

Neoprene Fabric Market Size Exceed \$20,644 Million by 2024 | Polychloroprene rubber segment Emerge of 4.5% by 2024

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/EINPresswire.com/ -- According to a new report published by Allied Market Research titled, [Neoprene Fabric Market](#) by Type and End use: Global Opportunity Analysis and Industry Forecast, 2017-2024," the global neoprene fabric market was valued at \$20,644 million in 2017, and is expected to reach \$29,793 million by 2024, registering a CAGR of 5.3 % from 2018 to 2024. North America dominated the global neoprene fabric market in 2017, accounting for more than 40% of the total revenue.

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Neoprene fabric, a spongy synthetic rubber, is prepared by combining other types of fabric such as, nylon, polyesters, and sometimes spandex to enhance its flexibility. Polyester coated neoprene fabric offers vivid color resistance even when exposed to direct sunlight. Whereas, nylon coated neoprene offers higher fabric strength over polyester. The spongy layer of the fabric is prepared by infusing nitrogen jet into SBR rubber to make minute bubbles. This layer of bubbles aids in offering buoyancy to the fabric, which makes it perfect for water sports, such as jet skiing, windsurfing, and surfing.

The extensive advantages such as water resistance, bi-stretchable function, anti-bacterial fabric, and others and surge in participation of consumers in physical and fitness activities act as key demand driving factors of the global market. Moreover, female consumer base for fitness wear is on an increase, owing to holistic approach of female customers toward sports and fitness. Similarly, increase in adoption of athleisure wear as work or street wear propels the growth of the overall market. Furthermore, rise in disposable income and increase in fitness concerns significantly contribute toward the growth of the market. However, volatile cost of raw materials and inflated cost of designing lead to high cost of the final product. This hampers the sales of the product among price-sensitive customers, thereby restraining the market growth. Moreover,

presence of counterfeit brands results in safety issues and inconvenience for consumers, which hamper the growth of the market. Conversely, increase in use of green textile and implementation of the sustainable production methods fuel the adoption of neoprene fabric among green consumers. Furthermore, rise in promotional activities such physical activity campaigns, empowerment programs, and fitness wear promotion by sponsoring celebrities or athletes is expected to provide lucrative opportunities for the key players.

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The outerwear segment is anticipated to witness high growth rate in the neoprene fabric market during the forecast period, owing to increase in the adoption of athleisure wear as casual clothing and rise in sports participation. However, the swim wear, wet suit, and rash guard segment is estimated to maintain its dominance in the global neoprene fabric market during the forecast period, owing to rise in coastal tourism.

Key Findings of the Neoprene Fabric Market:

In terms of value, the ready-to-wear segment is expected to grow at a CAGR of 6.2% during the forecast period.

North America is expected to dominate the market, registering the highest CAGR of 5.1% in terms of value.

Asia-Pacific is projected to show exponential growth in demand throughout 2024, growing at a CAGR 6.9%, in terms of value.

By type, the polychloroprene rubber segment is anticipated to dominate market registering CAGR of 4.5%.

China accounted for more than one-third of the total Asia-Pacific neoprene fabric market in 2017.

In the global neoprene fabric market, India is expected to grow at a CAGR of 12.6%, in terms of value.

North America and Europe collectively accounted for about more than two-thirds of the share of the global neoprene fabric market in 2017. Developing lifestyle and rise in disposable income of consumers are expected to drive the growth of the Asia-Pacific market.

Major players in the neoprene fabric market include Rivertex Technical Fabrics Group, Colmant Coated Fabrics, Fabric House S.R.L., Sheico Group, Lomo UK, Techneopro Ltd., Xcel Hawaii, Inc. (Boardriders, Inc.), Rip Curl Group Pty Ltd., Brunotti Europe BV, and Johnson Outdoors Inc.

Other prominent players in the market are Active Foam Products, Inc., Sky Industries Limited, Eastex Products, Inc., and Auburn Manufacturing, Inc.

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