

# Weaving Growth: Nurturing the Global Hemp Fiber Market

*The Business Research Company's Hemp Fiber Global Market Report 2023 – Market Size, Trends, And Market Forecast 2023-2032*

LONDON, GREATER LONDON, UK, January 4, 2024 /EINPresswire.com/ -- The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033

The Business  
Research Company

Hemp Fiber Global Market Report 2023 – Market Size, Trends, And Market Forecast 2023-2032

The [global hemp fiber market](#) is experiencing robust growth, surging from \$7.94 billion in 2022 to \$10.94 billion in 2023, showcasing an impressive compound annual growth rate (CAGR) of 37.9%. Projections indicate sustained expansion, with the market size anticipated to reach \$36.21 billion in 2027, driven by a resilient CAGR of 34.9%.

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**Legalization Fuels Cultivation: A Catalyst for Hemp Fiber Market Surge**

The momentum in the hemp fiber market is significantly influenced by the increasing legalization of industrial hemp cultivation. Derived from the *Cannabis sativa* plant species,

industrial hemp serves as a versatile resource for producing an array of industrial and consumer products. The plant's fibers and seeds, integral components for hemp fiber production, are in high demand. Notably, the legalization of industrial hemp cultivation, exemplified by the U.S. Department of Agriculture's final rule in January 2021, has created a conducive environment for hemp fiber production. This regulatory stride implicitly sanctioned the production and sale of Delta-8 THC, a compound akin to the banned Delta-9 (marijuana), fostering the growth of the hemp fiber market.

Explore the Global Hemp Fiber Market with a Detailed Sample Report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=6731&type=smp>

## Pioneering Innovations: A Paradigm Shift in Hemp Fiber Landscape

A prominent trend shaping the hemp fiber market is the emergence of new product innovations. Leading companies in the sector are actively introducing innovative solutions to fortify their market presence. For instance, Precision Extraction, a U.S.-based manufacturer of hemp extraction equipment, unveiled the CRS 2000 (CryoMass Refinement System) in June 2020. This solvent-free harvesting and refining system is designed for both drying and purifying biomass from cannabis and hemp plants, boasting an impressive processing rate of up to 600,000 grams per hour. The CRS 2000 not only enhances solvent-based cannabis and hemp extraction but also amplifies extraction volume by up to 400%.

## Market Giants Steering Growth: Key Players in the Hemp Fiber Landscape

Major players spearheading the hemp fiber market include Hempco, Ecofibre, Hemp Inc., GenCanna, HempFlax BV, Natural Fiber, Forever Green, HempAge AG, Hempro Int. GmbH & Co. KG, Hempy's, Parkland Industrial Hemp Growers Cooperative Ltd., Shanxi Greenland Textile, BaFa, Dunagro, Shenyangbeijiang, Hempfortex, Kingdom Holdings, CanvaLoop Fibre Private Limited, Plains Industrial Hemp Processing Ltd., MH medical hemp, Industrial Hemp Manufacturing LLC, Konoplex, Hemp Oil Canada, and HemPoland. These industry leaders are pivotal in steering market dynamics, playing a crucial role in the adoption of hemp fiber across diverse applications.

## Global Landscape and Segmentation: Asia-Pacific Leads, Varied Applications Abound

In 2022, Asia-Pacific emerged as the largest region in the hemp fiber market, showcasing its prominence in market adoption. The comprehensive market analysis spans regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa. The global hemp fiber market is segmented based on crucial parameters:

- Type: Long (bast) Fibers, Short (core) Fibers
- Source: Organic, Conventional
- Application: Food, Beverages, Personal Care Products, Textiles, Pharmaceuticals, Other Applications

Access the Complete Report for In-Depth Analysis:

<https://www.thebusinessresearchcompany.com/report/hemp-fiber-global-market-report>

Hemp Fiber Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Hemp Fiber Global Market Report 2023 by The Business Research Company is the most

comprehensive report that provides insights on hemp [fiber market size](#), hemp fiber market drivers and trends, hemp fiber market major players, competitors' revenues, market positioning, and market growth across geographies. The hemp fiber market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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