

# China Synthetic Fiber Market Size Anticipated to Soar to New Heights in the Future

*Key drivers of market growth include increased utilization of synthetic fiber in the building and construction sector.*

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/EINPresswire.com/ -- The [China synthetic fiber market](#), as reported by Allied Market Research, showed a valuation of \$17.0 billion in 2019 and is forecasted to reach \$26.5 billion by 2027, with a compound annual growth rate (CAGR) of 6.0% from 2020 to 2027. The report delves into various aspects such as top investment opportunities, winning strategies, drivers, market size estimations, competitive landscape, and evolving market trends.



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Increase in use of synthetic fiber in the building & construction sector and surge in the number of automotive key players fuel the growth of the China synthetic fiber market.”

*David Correa*

Key drivers of market growth include increased utilization of synthetic fiber in the building and construction sector, as well as a rise in the number of automotive industry players. However, concerns regarding environmental pollution linked with synthetic fibers act as a growth restraint. Nonetheless, the expanding apparel sector is expected to offer promising opportunities in the future.

The outbreak of COVID-19 exacerbated supply-demand imbalances and led to a decline in passenger vehicle sales,

subsequently affecting the demand for synthetic fibers used extensively in automotive applications such as mats, textiles, safety components, and airbags. Reduced production of passenger vehicles further dampened the China synthetic fiber market.

The market analysis encompasses different fiber types and applications. Polymer non-woven fibers held over two-fifths of the market share in 2019 and are projected to maintain dominance until 2027. Meanwhile, the mineral wool segment is anticipated to witness the fastest CAGR of 8.0% from 2020 to 2027.

In terms of applications, the building and construction segment contributed to over two-fifths of the total market revenue in 2019 and is expected to continue its dominance, with a forecasted fastest CAGR of 7.2% during the forecast period.

Key market players analyzed in the report include China Jushi Co. Ltd., Foshan Rayson Non-Woven Co. Ltd., Hebei Yuniu Fiberglass Manufacturing Co. Ltd., Owens Corning, Rockwool China, Shuhai Huali Advanced Material Co. Ltd., Jia He Taizhou Glass Fiber Co. Ltd., Changzhou Tianma Group Co. Ltd., Luyang Energy-Saving Materials Co, Ltd., and Toray Fibers (Nantong) Co. Ltd. These players have adopted various strategies like partnerships, expansions, collaborations, joint ventures, etc., to strengthen their position in the industry.

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David Correa

Allied Market Research

+1 5038946022

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