

Technical Textile Market to Accelerate at a CAGR of Almost 5.7% During 2023-2032

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/EINPresswire.com/ -- Allied Market Research recently released a comprehensive report titled "[Technical Textile Market](#) by Material, Process, and End-Use Application: Global Opportunity Analysis And Industry Forecast, 2023-2032." The report highlights the remarkable growth of the technical textile market, projecting a substantial increase from \$191.7 billion in 2022 to an estimated \$331.8 billion by 2032, with a compound annual growth rate (CAGR) of 5.7% during the forecast period.



Technical Textile Industry Growth

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Technical textile market is driven by increase in innovation in science and technology. One of the primary drivers of the technical textile market is continuous innovation in material science.”

David Correa

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Key Growth Drivers:

The surge in demand across various end-use sectors propels the growth of the technical textile market. Industries such as automotive, healthcare, construction, sports and outdoor, and protective clothing extensively utilize technical textiles. For example, the automotive sector employs these textiles in interior components,

airbags, and filtration systems, while the healthcare industry relies on them for wound care, implants, and surgical clothing. However, the high costs associated with technical textiles might impede market growth.

Segment Analysis:

Material: Synthetic polymers/fibers lead the market, contributing more than half of the global revenue. Synthetic fibers find wide applications in automotive, clothing, construction, filtration, and home furnishing. The increasing population, urbanization, and the trend toward lightweight accessories for electric vehicles further fuel the demand for synthetic fiber technical textiles.

Process: Woven textiles dominate the market, accounting for more than five-eighth of the global revenue. Factors such as durability, strength, stability, and porosity control drive the demand for woven technical textiles. These textiles are extensively used in heavy applications such as highway and airport construction.

End-Use Application: The MobilTech segment holds the largest share, contributing to more than one-sixth of the global revenue. Durability and strength are key factors driving the demand for woven technical textiles in this segment, especially in applications like highway and airport construction.

Regional Analysis:

Asia-Pacific emerges as the dominant region, holding the highest market share in terms of revenue. It is expected to register the highest CAGR during the forecast period, driven by factors such as developing end-user sectors, rising awareness, government initiatives, and technological investments. India, in particular, is poised for significant growth due to developments in sectors like healthcare, automotive, and construction.

Leading Market Players:

Key players in the global technical textile market include Bruck Textiles, Gelvenor Textiles, Lanxess, NIKOL Advance Materials Pvt. Ltd, Sanrhea Technical Textiles Limited, Arville Textiles Limited, L. van Heek Textiles bv, HiltexTechnischeWeefsels B.V., Delcotex, and Aurich Textiles GmbH. These players adopt various strategies such as new product launches, collaborations, and expansions to maintain their market dominance.

The report provides a detailed analysis of these players, offering insights into their business performance, operating segments, product portfolios, and strategic initiatives, thereby depicting the competitive landscape of the market.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

<https://www.alliedmarketresearch.com/technical-textile-market/purchase-options>

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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