

Synthetic Rope Market Size, Business Revenue Forecast, Leading Competitors and Growth Trends

The demand for synthetic ropes is poised to witness a substantial uptick, primarily driven by their burgeoning utilization in oil & gas extraction activities.

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EINPresswire.com/ -- The global [synthetic rope market](#) has been on the rise, with a recorded revenue of \$1,326.1 million in 2017, and is projected to reach \$2,183.2 million by 2025, reflecting a Compound Annual

Growth Rate (CAGR) of 6.3% from 2018 to 2025. Synthetic ropes, crafted by intertwining or braiding synthetic fibers such as polypropylene, polyester, nylon, polyethylene, and specialty fibers, have garnered increased demand across various sectors including oil & gas, construction, and marine & fishing industries. This surge is attributed to their superior abrasion resistance, high breaking strength, and favorable strength-to-weight ratio.



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The demand for synthetic ropes is poised to witness a substantial uptick, primarily driven by their burgeoning utilization in oil & gas extraction activities and construction projects. Noteworthy collaborative efforts among market players have been observed, particularly to address the escalating demand within the mining industry.

Despite the promising growth trajectory, challenges such as the high cost of raw materials pose hurdles to market expansion. However, increased end-user awareness is expected to mitigate this constraint over the forecast period. Moreover, advancements in the properties of raw materials used in synthetic rope manufacturing are anticipated to unlock lucrative growth opportunities for the global market.

Key findings from the synthetic rope market indicate that the polypropylene segment held a

significant share of approximately 26% in 2017. Furthermore, the polyethylene segment is poised to exhibit the highest CAGR of 7.0% throughout the forecast period. Geographically, North America dominated the global synthetic rope market, accounting for more than 34% of the market share in 2017.

Major players in the global synthetic rope market include WireCo WorldGroup, Actuant Corporation, Bridon-Bekaert Ropes Group, and Southern Ropes (SR), among others. These industry leaders employ various strategies such as product launches, expansions, mergers, and partnerships to fortify their market presence. For instance, TEUFELBERGER's acquisition of fiber rope manufacturer TexTech in 2014 bolstered its geographical footprint, particularly in the sailing and yachting segment.

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