

Textile And Apparel Market Size to Worth Around USD 3,687.78 Billion by 2031 | BSL Limited, Lu Thai Textile Co., Ltd.

Global textile and apparel market is estimated to be valued at USD 2,783.62 Bn in 2024 and is expected to reach USD 3,687.78 Bn by 2031

BURLINGAME, CALIFORNIA, UNITED STATES, August 6, 2024
/EINPresswire.com/ -- Market Overview:

The textile and apparel market comprises fabrics and garments that are designed and manufactured to meet the needs of the industry. Key products in this market include cotton, synthetic and blended fabrics that are further processed to produce clothes, home textiles, technical textiles and industrial fabrics. These products find applications across various end-use sectors like fashion, healthcare and automotive.



Textile And Apparel Market Trend

Market Dynamics:

The growth of the textile and apparel market is driven by increasing demand for sustainable clothing and expansion of e-commerce sector. Consumers are looking to purchase more environment-friendly clothing made from organic, recycled or natural fibers. This has prompted textile manufacturers to invest in sustainable production technologies. Additionally, the growing e-commerce industry provides manufacturers direct access to consumers through online retail channels. Players in this industry are leveraging digital platforms to expand their customer reach. However, rising geopolitical tensions and stringent trade policies pose a challenge by disrupting supply chains. Fluctuations in raw material prices also impact the profitability of textile producers.

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Growing Demand for Sustainable and Eco-Friendly Textile Products

The textile and apparel industry is facing increasing pressure from environmentally conscious customers to produce sustainable products. Many consumers are now willing to pay premium prices for textiles and clothing made from organic, recycled, or eco-friendly materials that have a lower environmental impact. Several textile brands and retailers have made commitments to use more sustainable fibers and manufacturing processes. For example, many are focused on reducing water usage, eliminating harmful chemicals, and using renewable energy in facilities. The demand for organic cotton in particular has grown significantly in recent years. Sustainable textiles also allow brands to charge higher prices and appeal to an important demographic of younger, environmentally aware shoppers. As environmental issues like climate change rise up the global agenda, sustainable practices are becoming increasingly important for the long-term growth and competitiveness of textile companies.

Increasing Online Sales of Fashion Products

Online channels are transforming how consumers research and purchase fashion and apparel products. Over the past decade, e-commerce has grown significantly and accounted for an estimated 20% of total fashion sales globally prior to the pandemic. COVID-19 further accelerated this trend by shifting a major chunk of spending online as people avoided visiting stores. Many textile brands and retailers lacking an online presence have now embarked on aggressive digital transformation strategies. Established e-tailers like Amazon and ASOS have leveraged their scaling platforms to deliver strong sales even during lockdowns. Live streaming and social selling are emerging as powerful new tools helping brands directly engage customers online. The virtualization of shopping brings opportunities for nimble startups as well as large traditional brands embracing digital to reach more geographically dispersed younger consumers. E-commerce offers an important avenue for future growth of the global textile industry.

Rise of Sustainable Production Models

Sustainable practices are rising up the agenda for textile brands and retailers across the world. Fast fashion business models based on low prices and rapid inventory turnover are coming under increasing scrutiny due to their heavy environmental footprint. Companies are exploring innovative supply chain and production models that can reduce wastage from overproduction and returns. Examples include subscription-based renting services, resale platforms and refurbishing programs that extend a garment's usable life. Digital manufacturing approaches like prototyping with 3D printing and on-demand microfactories producing small customized batches near the point of consumption have potential to significantly scale back non-recyclable waste. The new production philosophies aim at shifting the focus towards high quality, durability and reuse - appealing to a growing base of ethically minded consumers looking beyond low prices alone. Their successful adoption depends on viable econom

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Top Companies Included in This Report:

- BSL Limited
- Lu Thai Textile Co., Ltd.,
- Paramount Textile Limited
- Paulo de Oliveira
- S.A.
- Successori REDA S.p.A.
- Shijiazhuang Changshan Textile Co.
- Ltd
- Solvay S.A.
- JCT Limited
- The Bombay Dyeing & Mfg. Co.
- Ltd
- Raymond
- DBL Group
- IBENA Inc.
- Adamjee Textiles
- Heytex
- TIROTEX
- Fratelli Balli S.p.A.
- Lakhmi Woollen Mills
- Australian Textile Mills
- Mayur Fabrics
- Helm Textile Mills

Market Segmentation:

Based on Product Type:

- By Material Type: Natural (Cotton, Silk, Others (Wool, etc.)), Synthetic (Nylon, Polyester, Others (Blended Fibers, etc.))

Based on Applications:

- By Application: Retail Store, Clothing Textiles, Technical Textiles, Fashion Textiles, Home-Décor Textiles, Others (Sports Textile, Industrial Textile, etc.)

Key Regions/Countries Classified as Follows:

- » North America (U.S., Canada, Mexico)
- » Europe (Germany, U.K., France, Italy, Russia, Spain, Rest of Europe)
- » Asia-Pacific (China, India, Japan, Singapore, Australia, New Zealand, Rest of APAC)
- » South America (Brazil, Argentina, Rest of SA)
- » Middle East & Africa (Turkey, Saudi Arabia, Iran, UAE, Africa, Rest of MEA)

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FAQ:

What is the scope of this report?

Does this report estimate the current market size?

Does the report provide market size in terms of Value (US\$ Mn) and Volume (thousand ton/metric ton/cubic meter)?

Which segments are covered in this report?

What are the key factors covered in this report?

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Vaagisha brings over three years of expertise as a content editor in the market research domain. Originally a creative writer, she discovered her passion for editing, combining her flair for writing with a meticulous eye for detail. Her ability to craft and refine compelling content makes her an invaluable asset in delivering polished and engaging write-ups.

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