

Synthetic Leather/Artificial Leather Global Market 2024 To Reach \$48.7 Billion By 2028 At Rate Of 7.8%

*The Business Research Company's
Synthetic Leather/Artificial Leather Global
Market Report 2024 – Market Size,
Trends, And Global Forecast 2024-2033*

LONDON, GREATER LONDON, UK,
August 9, 2024 /EINPresswire.com/ --
The synthetic leather/artificial leather
market has experienced robust growth
in recent years, expanding from \$33.25
billion in 2023 to \$36.04 billion in 2024

at a compound annual growth rate (CAGR) of 8.4%. The growth in the historic period can be attributed to advancements in texturing, durability and versatility, cost efficiency, fashion and design trends, automotive sector demand.



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Synthetic Leather/Artificial Leather Global Market
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Forecast 2024-2033

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Strong Future Growth Anticipated

[The synthetic leather/artificial leather market is](#) projected to continue its strong growth, reaching \$48.7 billion in 2028 at a compound annual growth rate (CAGR) of 7.8%. The growth in the forecast period can be attributed to environmental sustainability, fashion industry trends, demand in automotive sector, innovative applications, customization and adaptability.

Explore Comprehensive Insights Into The Global Synthetic Leather/Artificial Leather Market With A Detailed Sample Report:

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Growth Driver Of The Synthetic Leather/Artificial Leather Market

The rapid expansion of the automotive sector is expected to propel the growth of the synthetic leather/artificial leather market in the coming years. The automotive sector, often known as the automobile industry, is concerned with the creation, advancement, production, marketing, and

sale of automobiles. Artificial leather's adaptability, affordability, and capacity to provide a luxurious appearance and feel without utilizing materials sourced from animals propel its utilization in automobiles.

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Major Players And Market Trends

Key players in the synthetic leather/artificial leather market include H. R. Polycoats Pvt. Ltd., Kuraray Co. Ltd., Alfatex Italia SRL, Yantai Wanhua Synthetic Leather Group Co. Ltd., San Fang Chemical Industry Co. Ltd.

Product innovation is the key trend gaining popularity in the synthetic leather/artificial leather market. Major companies operating in the synthetic leather/artificial leather market are focusing on developing innovative artificial leather to increase their application in various fields.

Segments:

- 1) By Type: Polyurethane (PU)-Based, Polyvinyl Chloride (PVC)-Based, Bio-Based
- 2) By Grade: High-Grade, Mid-Grade
- 3) By Application: Footwear, Furnishing, Automotive, Clothing, Bags, Purses And Wallets

Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the synthetic leather/artificial leather market in 2023. Asia-Pacific is expected to be the fastest-growing region in the global synthetic leather/artificial leather market report during the forecast period. The regions covered in the synthetic leather/artificial leather market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

Synthetic Leather/Artificial Leather Market Definition

Synthetic leather/artificial leather is a petroleum-based substitute for genuine leather. It is soft and resistant to abrasions, cuts, and water.

Synthetic Leather/Artificial Leather Global Market Report 2024 from The Business Research Company 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 Synthetic Leather/Artificial Leather Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [synthetic leather/artificial](#)

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

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 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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