

# Smart Textile Market Growth and Business Opportunities in Coming Years: Allied Market Research

*Smart Textile Market to Reach \$5,369 Million, Globally, by 2022*

WILMINGTON, DELAWARE, UNITED STATES, August 23, 2024 /EINPresswire.com/ -- Continuous innovation and a surge in wearable technology are expected to drive the growth of the [smart textile market](#).



Technological advancements like nanotechnology, biosensors, and miniaturized electronics are fueling growth in the smart textile market, expanding its applications in defense, healthcare, and sports.”

*Allied Market Research*

Allied Market Research, titled, Smart Textile Market by Function, and by End-User Industry - Global Opportunity Analysis and Industry Forecast, 2014 2022 the global smart textile market was valued at \$943 million in 2015, growing at a CAGR of 28.4% during the forecast period to reach \$5,369 million by 2022. In 2015, the military & defense segment accounted for one-fourth of the total share, in terms of revenue.

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The significant factors driving smart textile market growth include the integration of wearables and smart textiles, increasing use of nanotechnology, and its application in smartphones & other sophisticated gadgets. The electronic components can be miniaturized and integrated with smart textiles, which help to monitor and regulate body temperature, monitor heartbeat, and protect the body from outside radiation. In addition, the application of nanotechnology is extended with the production of nanofibers. The use of nanofibers in the fabric is applied widely in the smart textile industry to enhance the performance and functionality of the textile. It provides textiles with anti-bacterial, UV-protection, self-cleaning, water repellent properties, maintaining the breathability, and tactile properties of the textiles.

High production costs, high toxic waste production, and lack of government policies encouraging smart textiles are some factors that are expected to hinder the growth of the smart textile market while increasing research and development in the smart textile industry is acting as one of the major opportunities for the global smart textile market.

Smart textiles are used in various applications such as health management, actuation, response, and communication.

With the integration of electronic components in smart textiles, they are used in various applications such as health management, actuation, response, and communication. They consist of components such as sensors, actuators, control units, and others. Wearable technology mainly concerns textiles, electronic devices, and apparel. These textiles help to control muscle vibrations, regulate body temperatures, and protect from environmental hazards such as radiation. As electronic components can be miniaturized, it is possible to integrate textiles and electronic components. These are the factors that are driving the global smart textile market.

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Key findings:

- North America is expected to continue to lead the market during the forecast period followed by Europe.
- The military & defense end-user segment generated the highest revenue and is projected to grow with a CAGR of 27.3% during the forecast period.
- Sports & fitness is the fastest-growing end-user segment in the smart textile market registering a CAGR of 30.4% during the forecast period.
- Latin America accounted for more than one-third share of the LAMEA smart textile market in 2015.
- The Indian market is growing at a faster rate than the Asia-Pacific smart textile market, registering a CAGR of 31.8% from 2016 to 2022.
- Germany accounted for more than one-fourth of the share in the European smart textile market in 2015.

Asia-Pacific and Europe collectively contributed more than half of the share of the global smart textile market by revenue in 2015. Asian countries such as China, Japan, and India have transformed into manufacturing hubs for smart textiles owing to the low cost of labor and will be the fastest-growing regional market for smart textiles.

Major players that operate in this market are [Allied Market Research](#) & [Research and Markets](#), [MarketsandMarkets](#), [Statista](#), [IBISWorld](#), [GlobalData](#), [Research and Analytics](#), [Market Research Future](#), [GrandView Research](#), [Market Research Hub](#), [Market Research Group](#), [Market Research Future](#), [Market Research Future](#), [Market Research Future](#).

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Key findings:

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