

Synthetic Fibers Market Growth Analysis With Investment Opportunities For 2024-2033

Synthetic Fibers Market Size, Trends, And Forecast 2024-2033

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EINPresswire.com/ -- The synthetic fibers market has experienced robust growth in recent years, expanding from \$175.06 billion in 2023 to \$190.35

billion in 2024 at a compound annual growth rate (CAGR) of 8.7%. The growth in the historic period can be attributed to demand for cost-effective fibers, textile industry growth, advancements in material science, performance characteristics.



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Strong Future Growth Anticipated

The synthetic fibers market is projected to continue its strong growth, reaching \$258.43 billion in 2028 at a compound annual growth rate (CAGR) of 7.9%. The growth in the forecast period can be attributed to sustainability and recycling, technical textiles growth, innovations in fiber types, consumer demand for performance apparel.

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Growth Driver Of The Synthetic Fibers Market

The increasing demand for construction is expected to propel the growth of the synthetic fibers market going forward. Construction refers to the process of planning, designing, building, and assembling physical structures, facilities, or infrastructure. Synthetic fibers offer advantages such as corrosion resistance, high strength-to-weight ratios, and versatility, making them valuable additions to modern construction practices.

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Major Players And Market Trends

Key players in the synthetic fibers market include Bombay Dyeing & Manufacturing Company Limited, DuPont de Nemours Inc., Indorama Corporation, Lenzing AG, Mitsubishi Chemical Group Corporation.

Major companies operating in synthetic fibers are developing innovative products such as the TERRYL brand to drive revenues in the market. The TERRYL brand encompasses various offerings, including wellness, holidays, dining, shopping, and payment services.

Segments:

- 1) By Type: Polyester, Nylon, Acrylics, Polyolefin, Other Types
- 2) By Application: Clothing, Home Furnishing, Automotive, Filtration, Other Applications
- 3) By Distribution Channel: Online, Offline

Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the synthetic fibers market in 2023. Western Europe was the second-largest region in the global synthetic fibers market share. The regions covered in the synthetic fibers market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

Synthetic Fibers Market Definition

Synthetic fibers are man-made textiles that are usually made from chemical synthesis materials, such as rayon and acetate from cellulose, or regenerated protein synthetic fibers from zein or casein, as well as fully synthetic fibers.

Synthetic Fibers 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 Fibers Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [synthetic fibers market size](#), synthetic fibers market drivers and trends, synthetic fibers market major players, synthetic fibers competitors' revenues, synthetic fibers market positioning, and synthetic fibers market growth across geographies. The synthetic fibers 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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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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