

Synthetic Rope Market Recent Innovations, Upcoming Trends Analysis & Exploring Segments and Growth Opportunities

The synthetic rope market is poised for substantial growth, driven by increased demand across various sectors, including oil & gas, construction, and marine.

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EINPresswire.com/ -- According to a recent report by Allied Market Research, titled "[Synthetic Rope Market by Type and End Use: Global Opportunity Analysis and Industry Forecast, 2018 - 2025](#)," the global

synthetic rope market, valued at \$1,326.1 million in 2017, is projected to reach \$2,183.2 million by 2025. This growth represents a compound annual growth rate (CAGR) of 6.3% from 2018 to 2025. Synthetic ropes, crafted from materials like polypropylene, polyester, nylon, polyethylene, and specialty fibers, offer advantages such as enhanced abrasion resistance, high breaking strength, and a favorable strength-to-weight ratio.



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<https://www.alliedmarketresearch.com/request-sample/1585>

Market Growth Drivers:

The synthetic rope market is poised for substantial growth, driven by increased demand across various sectors, including oil & gas, construction, and marine & fishing. These industries favor synthetic ropes due to their superior performance characteristics. However, the market faces challenges, notably the high cost of raw materials. Despite this, growing awareness and advancements in raw material properties are expected to mitigate these challenges and foster market expansion.

Key insights from the report include:

- Polypropylene held a significant market share of 26% in 2017.
- Polyethylene is forecasted to grow at the highest CAGR of 7.0% during the projected period.
- North America accounted for over 34% of the global market share in 2017.

Market Segmentation:

By Raw Material:

- Polypropylene
- Polyester
- Nylon
- Polyethylene
- Specialty Fibers

In 2017, polypropylene dominated the market, holding a nearly 26% share. The polyethylene segment is anticipated to exhibit the highest CAGR of 7.0% during the forecast period.

By End Use:

- Marine & Fishing
- Oil & Gas
- Sports & Leisure
- Construction
- Others

By Region:

- North America
- Europe
- Asia-Pacific
- LAMEA (Latin America, Middle East, and Africa)
- North America accounted for over 34% of the global market in 2017.

Key Market Players:

Prominent companies in the synthetic rope market include WireCo WorldGroup, Actuant Corporation, Bridon-Bekaert Ropes Group, and Southern Ropes (SR). Additional notable players are English Braids Ltd., TEUFELBERGER, Atlantic Braids Ltd., Bexco nv-sa, Responsive Industries Ltd., and Touwfabriek Langman B.V. These companies are employing various strategies such as product launches, expansions, mergers, and partnerships to strengthen their market presence. For instance, TEUFELBERGER's acquisition of TexTech in 2014 enhanced its geographical reach and diversified its product offerings, particularly in the sailing and yachting sectors.

The report anticipates further growth opportunities in the market due to technological advancements and increasing awareness among end users about the benefits of synthetic ropes.

About Us:

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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