

Saudi Arabia Aluminum Market Expected to Witness Explosive Growth at a 6.8% CAGR

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WILMINGTON, DE, UNITED STATES, October 21, 2024 /EINPresswire.com/ -- The growth of China's synthetic fiber market is driven by the increased use of synthetic fibers in the building and construction sector, coupled with a rise in the number of key players in the automotive industry. Among fiber types, the polymer non-woven segment accounted for the largest market share in 2019. Looking ahead, the building and construction segment is expected to remain highly profitable through 2027.



China Synthetic Fiber Market Business Growth

The China synthetic fiber market, valued at \$17.0 billion in 2019, is projected to reach \$26.5 billion by 2027, growing at a CAGR of 6.0% from 2020 to 2027, according to a report by Allied Market Research. This comprehensive report provides an analysis of key investment opportunities, market strategies, drivers, trends, and competitive landscape.

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Key Growth Drivers:

- Increasing demand for synthetic fibers in the building and construction industry.
- Growth in the automotive sector, where synthetic fibers are used in applications like vehicle mats, seating textiles, safety girdles, and airbags.

However, environmental concerns related to synthetic fiber production pose challenges to market growth. Nonetheless, the expanding apparel industry presents lucrative opportunities for future development.

Market Breakdown:

- By Fiber Type: The polymer non-woven segment dominated the market in 2019, representing over 40% of the total share. The mineral wool segment is expected to grow at the highest CAGR of 8.0% during the forecast period.
- By Application: The building and construction sector contributed more than 40% of total market revenue in 2019 and is projected to maintain the fastest growth rate, with a CAGR of 7.2%.

Leading Companies: Key players in the market include China Jushi Co. Ltd., Foshan Rayson Non-Woven Co. Ltd., Hebei Yuniu Fiberglass Manufacturing Co. Ltd., Owens Corning, Rockwool China, and others. These companies employ strategies such as partnerships, expansions, and joint ventures to strengthen their market position.

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<https://www.alliedmarketresearch.com/china-synthetic-fiber-market/purchase-options>

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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.

David Correa

Allied Market Research

+1 800-792-5285

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