

Growing Awareness of Environmental and Social Impacts: A Key Driver Transforming the Circular Fashion Market 2024

The Business Research Company has updated all its market reports with the latest information for the year 2024, projecting trends and forecasts until 2033

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Circular Fashion Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

The [circular fashion market](#) will rise from \$5.48 billion in 2023 to \$5.98 billion in 2024, at a CAGR of 9.1%. This growth is fueled by heightened environmental awareness, government regulations on sustainability, and a younger, urban consumer base focused on waste minimization in fashion.



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How Much Will the Global Circular Fashion Market Grow,
and What Is the Predicted Annual Growth Rate?

The market is forecast to reach \$8.48 billion by 2028,
growing at a CAGR of 9.2%. This growth is fueled by the rise
of eco-conscious apparel, sustainable production

processes, and celebrity endorsements. Trends include advancements in textile recycling technology, blockchain adoption, and the development of automated sorting technologies for circular fashion initiatives.

Explore the Full Scope of the Global Circular Fashion Market with an In-Depth Sample Report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=18993&type=smp>

What Are The Top Drivers Contributing To The Growth Of The Circular Fashion Market?

The rising awareness of the environmental and social impacts of the fashion industry is expected to drive growth in the market. Circular fashion promotes sustainability by encouraging recycling, upcycling, and extending the life of garments, helping reduce waste and pollution. A 2023 study by Northumbria University highlighted the significant environmental footprint of the fashion industry, driving demand for circular solutions that mitigate these impacts.

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<https://www.thebusinessresearchcompany.com/report/circular-fashion-global-market-report>

Which Companies Are Leading Growth in the Circular Fashion Market?

Major companies operating in the market are Nike Inc., Industria de Diseno Textil S.A., Adidas Group, H&M Group, Fast Retailing Co. Ltd., Gap Inc., Hermes International S.A., VF Corporation, Guccio Gucci S.p.A., PUMA SE, Lululemon Athletica Inc., Ralph Lauren Corporation, Levi Strauss & Co., Prada S.p.A., Everlane Inc., Reformation, Eileen Fisher Inc., Patagonia Inc., Rothy's Inc., Ecoalf Recycled Fabrics, SL, Stella McCartney Ltd., Outerknown LLC, LANIUS GmbH, MUD Jeans International B.V.

What Are the Key Trends Defining the Circular Fashion Market Size?

The market is progressing with the use of recycled polyester, aiming to reduce environmental impact and promote sustainable production. In April 2024, Lululemon launched the Packable Anorak jacket made from enzymatically recycled polyester, integrating textile-to-textile recycling methods to reduce waste and conserve resources.

Global Circular Fashion Market Segmentation

The circular fashion market covered in this report is segmented –

- 1) By Product Type: Apparel, Accessories, Footwear, Other Product Types
- 2) By Textile Source: Organic, Recycled, Reused, Natural Materials, Other Textile Sources
- 3) By Consumer Group: Millennials, Generation X, Generation Z, Baby Boomers, Other Consumer Groups
- 4) By Distribution Channel: Online, Offline, Other Distribution Channels
- 5) By End-Use: Men, Women, Kids, Unisex, Other End Users

Geographical Highlights: North America Leading Circular Fashion Market

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

Circular Fashion Market Overview: Definition and Scope

Circular fashion is a sustainable fashion model that prioritizes the longevity of clothing through practices like reuse, recycling, and designing for durability. The goal is to create a closed-loop system in which materials and garments are repurposed, reducing waste and environmental harm caused by the fast-fashion industry.

The [Circular Fashion Global Market Report 2024](#) from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Circular Fashion Market Report: Trends, Opportunities, Strategies, and More

The Circular Fashion Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into circular fashion market size, circular fashion market drivers and trends, circular fashion market major players, circular fashion competitors' revenues, circular fashion market positioning, and circular fashion market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies.

Companies can utilize the information presented to target segments with the greatest growth potential.

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