Recycled Textiles Market Competitive Insights and Precise Outlook 2027

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Recycled Textiles Market Competitive Insights

WILMINGTON, DE, UNITED STATES, December 9, 2024 /EINPresswire.com/ -- Reduced CO2 emissions, decreased water and energy consumption, and growing awareness among consumers and manufacturers drive the expansion of the global recycled textiles market. According to a report by Allied Market Research, the market was valued at $5.6 billion in 2019 and is projected to reach $7.6 billion by 2027, growing at a CAGR of 3.6% from 2020 to 2027.

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https://www.alliedmarketresearch.com/request-sample/6101

The report offers an in-depth analysis of key investment areas, top strategies, market dynamics, competitive landscape, and emerging trends shaping the industry's future.

Key Market Drivers and Opportunities:

The push for reduced environmental impact has propelled the adoption of recycled textiles, which help lower carbon emissions and conserve resources. However, challenges such as high processing costs and the lower quality of recycled textiles hinder growth. On the bright side, advancements in recycling technologies present lucrative opportunities for market players to overcome these challenges.

Segment Highlights

By Type:

- The recycled polyester segment dominated in 2019, accounting for nearly half of the total market revenue, and is expected to maintain its lead through 2027.
- The recycled nylon segment is projected to exhibit the fastest CAGR of 4.0% during the forecast period.

By End-User Industry:

- The retail segment represented more than two-fifths of the market share in 2019 and is set to retain its dominance.
- The automotive segment is forecasted to grow at the highest CAGR of 5.7% from 2020 to 2027.

By Region:

- Asia-Pacific emerged as the largest regional market in 2019, contributing over one-third of the global revenue.
- North America is predicted to register the fastest growth, with a CAGR of 4.1% during the forecast period.

Leading Players:

Prominent companies shaping the market include Chindi, Kishco Group, Leigh Fibers Inc., Anandi Enterprises, Khaloom, Usha Yarns Ltd., Hyosung TNC Co. Ltd., Martex Fiber, Otto Garne, and Renewcell AB. These players adopt strategies such as partnerships, expansions, and joint ventures to solidify their market presence.

The global recycled textiles market is poised for steady growth, driven by a heightened focus on sustainability and innovations in recycling technologies.

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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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