

Global Textile Market Set For 7.0% Growth, Reaching \$903.45 Billion By 2028

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Textile Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

[What Is the Textile Market Size and How Will It Grow in the Coming Years?](#)

Over recent years, the textile market size has grown impressively from \$638.03 billion in 2023 to an expected \$689.54 billion in 2024. This indicates a compound annual growth rate CAGR of 8.1%. The appreciable growth in the historic period is spurred by factors including population growth worldwide, increasing demand for man-made fibers, impactful governmental initiatives for the textile industry, pronounced economic growth in emerging markets, and a ban on plastic usage.



The textile market size is expected to see strong growth in the next few years. It will grow to \$903.45 billion in 2028 at a compound annual growth rate (CAGR) of 7.0%.”

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Dive Deeper Into the Textile Market With a Detailed Sample Report:

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[What Main Factors Are Anticipated To Drive Growth In The Textile Market?](#)

Critical predictions drive the market forecast, projecting the textile market size to further flourish to \$903.45 billion in 2028, experiencing a compelling compound annual growth rate CAGR of 7.0%. This robust growth can be attributed to factors like global population growth and urbanization, a marked rise in e-commerce, increased expenditure on leisure activities, retail penetration, growing internet penetration and smartphone use, and a rising preference for contactless delivery solutions.

To explore the textile market's future trajectory, consider our full report:

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

A significant factor driving market growth is the amplified demand for online shopping. This has enabled manufacturers to sell their products on a more extensive platform than previously available, increasing the geographic range of their customer base and subsequently driving growth in the textile manufacturing market. Countries like India have seen traditional garment sales flourish via e-commerce portals, which have significantly expanded exposure for producers previously confined to one geography.

Who Are the Key Players in the Textile Market, and What Are the Emerging Trends?

Major players fueling the textile market's growth estimations include Toray Industries Inc., Sinopec Group, Mohawk Industries, Inc., TJX Companies, Far Eastern New Century, Tex Tech Industries, Ashley Furniture Industries, Inc., Beaulieu International Group, Santana Textiles LLC, Yarnz, and many more.

Complementing these already dominant forces are emerging advancements in technologies like smart textiles. These fabrics interact with their surroundings and respond to physical stimuli, including thermal, mechanical, electrical, and chemical sources. The demand for these smart textiles is growing, driven by an advancement in wireless technologies and increasing connectivity requirements. For instance, Cityzen Science's 'd-shirt' comes equipped with a heart rate monitor, built-in GPS, accelerometer, and altimeter, and its use cases span industries such as fashion, entertainment, medical, transportation, sports and fitness, and military.

How is the Textile Market Categorized?

The textile market is segmented based on:

1 Type: Fabrics, Yarn, Fiber And Thread, Home Furnishings And Floor Coverings, Textile And Fabric Finishing And Fabric Coating Mills, Other Textile Product Mills

2 Material: Cotton, Jute, Silk, Synthetics, Wool

3 Process: Woven, Non-Woven

Subsegments include Broadwoven Fabrics, Narrow Fabric Mills And Schifflli Machine Embroidery, Non-Woven Fabrics, Knitted Fabrics, Home Furnishings, Floor Furnishings, Textile And Fabric Finishing Mills, Fabric Coating Mills.

What Are the Regional Insights Into the Textile Market?

In 2023, Asia-Pacific was the largest region in the textile market, followed closely by Western Europe. The regions covered in the Textile Global Market Report stretch across Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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