

Synthetic Leather Market Size To Worth USD 71.2 Billion By 2032 | CAGR of 7.0%

Rising Consumer Shift to Ethical and Sustainable Alternatives Drives Growth in Synthetic Leather Market, Fueled by Innovations in Production.

AUSTIN, TX, UNITED STATES, January 21, 2025 /EINPresswire.com/ -- The [Synthetic Leather Market](#) Size was valued at USD 38.7 billion in 2023, and is expected to reach USD 71.2 billion by 2032, growing at a CAGR of 7.0% over the forecast period from 2024 to 2032.



Growth and Trends in the Synthetic Leather Market: Sustainable Alternatives Shaping Industries

The synthetic leather market has experienced significant growth, driven by increasing consumer demand for ethical and sustainable alternatives to traditional animal-derived leather. Advancements in manufacturing technologies have enhanced the quality, texture, and durability of synthetic leather, making it a viable option across various industries. This material is widely used in sectors such as footwear, automotive, furniture, and fashion accessories, offering versatility and cost-effectiveness.

In the automotive industry, synthetic leather is favored for its lightweight properties, contributing to fuel efficiency and vehicle performance. Its resistance to temperature fluctuations and ease of maintenance makes it ideal for automotive interiors. Similarly, in the fashion and furniture sectors, synthetic leather provides a cruelty-free and sustainable option without compromising on aesthetics or durability. The growing awareness of environmental sustainability and the adverse impact of conventional leather production on ecosystems have propelled consumers and industries alike to shift towards synthetic leather.

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Leading Key Players Included are:

- Kuraray Co. Ltd.
- Teijin Limited
- Mayur Uniquoters Limited
- Filwel Co. Ltd.
- Alfatex N.V.
- Yantai Wanhua Synthetic Leather Group Co. Ltd.
- R. Polycoats Pvt. Ltd.
- NAN YA plastics corporation
- San Fang Chemical Industry Co. Ltd.
- Zhejiang Hexin Industry Group Co. Ltd.

Sustainability trends are driving the demand for synthetic leather as an eco-friendly alternative to traditional leather, made from plant-based materials or recycled plastics to reduce environmental impact.

Sustainability trends are reshaping industries, with increasing awareness about environmental issues pushing for eco-friendly alternatives. One notable shift is the growing demand for synthetic leather, which is seen as a sustainable replacement for traditional leather. Unlike animal-based leather, synthetic options are often made from plant-based materials or recycled plastics, reducing environmental impact. As consumers and companies seek ways to minimize their carbon footprint, the demand for synthetic leather in fashion, automotive, and furniture sectors has surged. This trend aligns with global efforts to promote ethical sourcing, reduce deforestation, and lessen the carbon footprint of leather production.

Market Trends and Material Dominance in Synthetic Leather: PU's Leading Role and Automotive Sector Growth in 2023

By Material Type:

- Bio-Based
- Polyvinylchloride (PVC) Based
- Polyurethane (PU) Based

In 2023, polyurethane (PU)-based synthetic leather led the market, securing a substantial revenue share. This material is highly favored for its flexibility, durability, and versatility, making it ideal for use in automotive interiors, fashion, and upholstery. Its dominance over alternatives like PVC and bio-based options can be attributed to its superior qualities such as enhanced aesthetics, excellent functionality, and cost-effectiveness.

By Application:

- Clothing
- Bags

- Shoes
- Purses & Wallets
- Accessories
- Car Interiors
- Belts
- Sports Goods
- Others

By End-Use Industry

- Fashion & Apparel
- Automotive
- Textiles
- Electronics
- Sports Industry
- Others

In 2023, the automotive industry continues to be the leading consumer of synthetic leather, holding a significant market share. This is driven by the increasing demand for sustainable and luxurious vehicle interiors, with synthetic leather being used in car seats, dashboards, and other components. The shift towards eco-friendly practices in the automotive sector is expected to accelerate the use of synthetic leather, as it offers a sustainable alternative to traditional materials while maintaining a premium look and feel.

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Dominance and Growth in the Global Synthetic Leather Market: A Regional Analysis of Asia-Pacific and North America in 2023

In 2023, the Asia-Pacific region held a dominant 40% share of the synthetic leather market, driven by its strong manufacturing base in countries like China, India, and South Korea. These countries can produce synthetic leather more cost-effectively, contributing to the region's leadership. China, as the world's largest producer of synthetic leather, plays a pivotal role in this dominance. Additionally, the region benefits from continuous advancements in manufacturing technologies and the easy access to raw materials, further enhancing its competitive edge and solidifying its position as the global leader in synthetic leather production.

North America, accounting for 25% of the global revenue share in 2023, is the fastest-growing region in the synthetic leather market. This growth is driven by increasing consumer awareness of sustainability and advancements in manufacturing technologies. The automotive and fashion industries are key contributors to this rise, with the U.S. at the forefront. Notably, companies like Tesla are leading the way by offering eco-friendly vehicle interiors made from synthetic leather, aligning with the growing demand for sustainable alternatives in various sectors.

Recent Developments

In June 2024: Textile and Fiber Research Denkendorf (DITF) and the Freiberg Institute (FILK) collaborated on developing a new synthetic leather with identical fiber material and coating material for an industrial recycling concept. This innovation aims to reduce the environmental impact of synthetic leather production by facilitating the recycling of used materials.

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