

In-Depth Analysis Of The Global Wool Market: Key Drivers, Trends, Growth Opportunities, And Forecast 2025-2034

The Business Research Company's In-Depth Analysis Of The Global Wool Market: Key Drivers, Trends, Growth Opportunities, And Forecast 2025-2034

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Wool Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

The wool global market is anticipated to grow from \$10.71 billion in 2024 to \$11.61 billion in 2025, and further to \$16.3 billion in 2029, according to The Business Research Company's latest report. Backed by the rising demand from the textile industry, fashion trends, and focus on sustainable fashion, these figures represent an impressive compound annual growth rate CAGR of 8.4% and 8.8% respectively.

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The Business Research Company

What Are the Market Size Projections for the Wool Industry?

The strong growth of the wool market size in recent years is a testament to its increasing demand and significance in various industries. The market size is projected to grow from \$10.71 billion in 2024 to \$11.61 billion in 2025 at an impressive CAGR of 8.4%. This substantial growth during the historical period is primarily attributed to heightened demand from the textile industry, evolving fashion trends, preference for luxury apparel, warmth and insulation properties of wool, and its cultural significance.

Looking ahead, the wool market size is poised for more robust growth. It is forecasted to further grow to \$16.3 billion in 2029 at a CAGR of 8.8%. The anticipated growth in the forecast period can be mostly credited to the rising awareness of sustainable fashion, cutting-edge innovations in

wool blends, trending outdoor and activewear, global economic growth, and the promotion of cultural revival and heritage.

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What Are The Key Drivers of the Wool Market Growth?

The wool market's expected growth is largely fueled by the increasing number of sheep. Sheep refer to domesticated ruminant mammals that belong to the genus *Ovis*. An increase in the sheep population propels wool production leading to economic growth, rural development, and fulfilling the growing demand for wool in various sectors such as textiles, apparel, and home furnishings. Moreover, the sheep as a renewable resource can be harvested without harming the animals, thus adding to the sustainability trend.

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Who Are The Major Players in the Wool Market?

The global wool market comprises several renowned companies. Key players include Indorama Ventures Public Company Limited, Loro Piana S.P.A., Xinao Textiles Inc., Marzotto Group, Südwolle Group GmbH, Merinotex, National Spinning Co Inc., and Pendleton Woolen Mills among others. These market leaders have contributed significantly towards the market's development and continue to play a crucial role in its growth.

What Are The Emerging Trends?

A notable development among major companies in the wool market is the introduction of advanced digital sourcing platforms. This technology-driven strategy is aimed to create an edge over competitors by facilitating the process of sourcing and procuring goods and services.

How Is The Wool Market Segmented?

The wool market is segmented based on Type, Source, and Application. By Type, it is further categorized into Fine Wool $\leq 25 \mu$, Medium Wool 25 to 35 μ , and Coarse Wool $\geq 35 \mu$. By Source, it comprises Merino Wool, Peruvian Highland Wool, Teeswater Wool, Shetland Wool, Cashmere Wool, among others. The varied application of the wool market includes Apparels and Interior Textiles.

What Are The Regional Insights Into The Wool Market?

Asia-Pacific was observed to be the largest region in the wool market in 2024. Meanwhile,

Western Europe is predicted to be the fastest-growing region in the upcoming years. The global wool market also expands to other territories including Eastern Europe, North America, South America, Middle East, and Africa presenting myriad opportunities for growth.

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