

Global Recycled Textiles Market by Type (Recycled Cotton, Recycled Wool, Recycled Polyester, Recycled Nylon, and Others), and End-user Industry (Automotive, Retail, Mining, Building & Construction, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

Global recycled textile market size was valued at \$5.6 billion in 2019 and is anticipated to generate \$7.6 billion by 2027. The market is projected to experience growth at a CAGR of 3.6% from 2020 to 2027.

Recycled textile is a product obtained after recycling and recovering old clothing and waste fibrous materials. Recyclable textiles are mostly found in municipal solid waste (MSW) such as waste or old clothing, and other sources such as carpets, furniture, tires, footwear, and non-durable goods such as sheets and towels. Recycling is done by processing old clothing and fabrics into new products. There are many ways to recycle textile waste such as mechanical recycling, chemical recycling, and others. Depending on the type of textile the process of waste sorting, threading, decoloring, re-dyeing, spinning, yarning and others are selected. Cotton is easy to recycle and usually involves low cost of recycling. Similarly, wool is also durable and requires low efforts for recycling as it is better in retaining the color and the requirement to re-dye them is minimal. However, the process involved in recycling wool costs high. Recycled textile offers both environmental and economic benefits such as reduction in pressure on virgin resources such as wool & cotton. It also helps to curb pollution and minimize water & energy consumption.

Increase in recycling activities have been a driving factor for the market growth.

Moreover, rise in demand from various sectors such as retail, automotive, and building & construction drives the global recycle textile market growth. Furthermore, the low cost of recycled products in comparison to new products is also expected to boost the overall recycled textile market growth. However, increased processing cost for textile waste may hamper the market growth. In-addition, the low-quality job offerings from the industry is also expected to restrain the recycled textile market growth owing to lack of skilled labor. Meanwhile, the development of recycling technologies is anticipated to provide lucrative growth opportunities for the recycled textile industry.

The COVID-19 disrupted the industry's supply chain activities. Many people involved in the chain were deeply impacted due to halt in production, recycling, pickup activities, and low to zero footfalls. This led to an estimated slump of 6-6.5% in the year 2020. In the textile industry, almost all kinds of textiles were affected. The suppliers were hit negatively as the waste/second hand clothing collection declined to none. The most impact was borne by the people involved in lower supply chains such as farm workers, waste/rag pickers, and migrants. Moreover, since the international trades were halted and any shipments in and out in several countries were banned; thus, the industry had to suffer the consequences. For example, the Government of Kenya banned import of used clothes, which deeply impacted the sales and thus impacted the suppliers and sellers of the country.

This was done with the fear of spread of the virus through used clothing, which was later on cleared by the U.S. and Europe; the virus does not spread with the used close. The ban was later on lifted in August 2020, nonetheless, the impact on the industry continued with the reluctance from people from fear of catching the virus. Moreover, the reluctance to work from people after the COVID-19 lockdowns and bans were lifted also impacted the industry

The global recycled textile market is segmented into type, end-user industry, and region. Depending on type, it is segmented into recycled cotton, recycled wool, recycled polyester, recycled nylon, and others. Recycled nylon is expected to grow fastest during the forecasts period followed by recycled polyester. On the basis of end-user industry, it is divided into automotive, retail, mining, building & construction, and others. Automotive and retail industry are likely to grow more in comparison to others owing to increased demand. Region-wise, recycled textile market analysis is done across North America, Europe, Asia-Pacific, and LAMEA (Latin America, Middle East, and Africa).

The key players operating in the market are Khloom, Chindi, Kishco Group, Anandi Enterprises, Usha Yarns Ltd., Renewcell AB, Hyosung TNC Co. Ltd., Martex Fiber, Otto

Garne, and Leigh Fibers Inc. The key players have adopted several strategies such as agreement, joint ventures, collaboration, business expansion, product launch and others to sustain the market competition and serve the industry.

KEY BENEFITS FOR STAKEHOLDERS

The report provides extensive qualitative and quantitative analysis of the current trends and future estimations of the recycled textile market from 2020 to 2027 to determine the prevailing opportunities.

Comprehensive analysis of factors that drive and restrict recycled textile market growth is provided.

The recycled textile market forecast and estimations are based on factors impacting the market growth, in terms of value.

Profiles of leading players operating in the recycled textile market are provided to understand the global competitive scenario.

The report provides extensive qualitative insights on the significant segments and regions exhibiting favorable recycled textile market share.

The recycled textile market size is provided in terms of revenue

The report provides an in-depth analysis of the forecast along with the current and future recycled textile market trends

KEY MARKET SEGMENTS

By Type

Recycled Cotton

Recycled Wool

Recycled Polyester

Recycled Nylon

Others

By End-User Industry

Automotive

Retail

Mining

Building & Construction

Others

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Rest of Europe

Asia-Pacific

Japan

China

India

Australia

South Korea

Rest of Asia-Pacific

LAMEA

Brazil

South Africa

Saudi Arabia

Rest of LAMEA

Key Players

Khaloom

Chindi

Kishco Group

Anandi Enterprises

Usha Yarns Ltd.

Renewcell AB

Hyosung TNC Co. Ltd.

Martex Fiber

Otto Garne

Leigh Fibers Inc.

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