

High-End Synthetic Suede Market - A Global and Regional Market Analysis: Focus on Type, Application, and Country Assessment - Analysis and Forecast, 2021-2031

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Abstracts

Market Report Coverage - High-End Synthetic Suede Market

Market Segmentation

Applications: Automotive (Upholstery, Headliners, Door Panels, Others), Fashion (Apparels, Footwear, Bags and Wallets), Furniture (Residential and Commercial), and Others.

Product: Woven and Non-Woven

Regional Segmentation

North America: U.S., Canada, and Mexico

Europe: France, Germany, Spain, Italy, Rest-of-Europe

China

U.K.

Asia-Pacific and Japan: Japan, South Korea, India, and Rest-of-Asia-Pacific and Japan

Rest-of-the-World (RoW): South America, Middle East and Africa

Market Growth Drivers

Rising Demand for High-End Synthetic Suede in Automotive Applications

Need for Replacement of Natural Suede Due to Environmental and Ethical Concerns

Rising Consumer Preferences for Synthetic Suede

Market Challenges

High Demand for Natural Leather

Issues Concerning the Use of Polyvinyl Chloride (PVC) and Polyurethane (PU)

Market Opportunities

Opportunities Across Different End-User Industries

Growth of Emerging Economies

Key Companies Profiled

Asahi Kasei Corporation, Toray Industries, Inc., Kolon Industries, Inc., Seiren Co., Ltd., WINIW International Co., Ltd., ECOLORICA MICROFIBER SRL, Nevotex AB, Rishabh Velveleen Ltd., The Mitchell Group, Tapis Corp., Zhejiang Meisheng New Material Co., Ltd., Majilite Inc., Ji'an Sanling Microfiber Co., Ltd., American Silk Mills

Product/Innovation Strategy: The product segment helps the readers in understanding the different types of synthetic suede. Also, the study provides the readers with a detailed understanding of the high-end synthetic suede market by application.

Growth/Marketing Strategy: Players operating in the high-end synthetic suede market are developing innovative products to enhance the capabilities of their product offerings. Growth/marketing strategies will help the readers in understanding the revenue-generating strategies adopted by the players operating in the high-end synthetic suede market. Moreover, other strategies adopted by the market players will help the readers in making strategic decisions, such as go-to-market strategies.

Key questions answered in the Report

For a new company looking to enter the market, which areas could it focus upon to stay ahead in the competition?

How do the existing market players function to improve their market positioning?

Which are the promising companies that have obtained financial support to develop their products and markets?

How does the supply chain function in the high-end synthetic suede market?

Which product segment is expected to witness the maximum demand growth in the high-end synthetic suede market during 2021-2031?

How should the strategies adopted by market players vary for different product segments based on the size of companies involved in each segment?

What are the key offerings of the prominent companies in the market for high-end synthetic suede?

What are the demand patterns of high-end synthetic suede across the application areas in different regions and countries during the period 2020-2031?

High-End Synthetic Suede Market

The high-end synthetic suede market is in a growing phase. The material gained prominence when ethical and environmental concerns were raised over the use of natural suede, which involves the slaughtering of animals. Since then, the use of synthetic suede has picked up, and most of the synthetic suede is being made using

plastic recycled fibers; however, now, the use of bio-based materials has picked up.

High-End Synthetic Suede Industry Overview

The high-end synthetic suede market is expected to reach \$2,066.9 million by 2031, with a CAGR of 5.41% during the forecast period 2021-2031. Large-scale production of leather in the global leather industry has been a major cause of slaughtering of a number of animals such as cattle and calves, horses, and lamb, for utilizing their skin to generate leather. Moreover, leather is also largely toxic to the environment as well. The leather tanneries that involve the use of chromium for the tanning process release poisonous metals as a waste. The continuous efforts of non-governmental organizations and environmental activists to extend knowledge about the potential hazards of leather have essentially led to the incorporation of innovative materials by the end users in their production process.

Synthetic suede is one such vital material that is made from the blends of polyester and the generation of which does not involve any form of unethical practices and toxins that might hamper the environment as well as hurt the sentiments of animal welfare associations.

Market Segmentation

High-End Synthetic Suede Market by Product

The high-end synthetic suede market has been segmented based on product woven and non-woven. Most of the key players operating in the high-end synthetic suede market are manufacturing non-woven materials. Non-woven synthetic suede is normally lighter and weaker compared with woven ones. Most of the non-woven materials are only used for single-use applications and are considered for the production of durable clothing.

High-End Synthetic Suede Market by Application

The high-end synthetic suede market has been segmented based on application automotive, fashion, furniture, and others. The demand for high-end synthetic suede across the automotive industry is rising on account of the high demand for lightweight materials to improve the fuel efficiencies of the vehicles. Various companies such as Fiat Chrysler, Daimler AG, and Porsche AG across the globe are actively adopting high-end synthetic suede in their production process.

High-End Synthetic Suede Market by Region

Europe is among the top leading regions in terms of high-end synthetic suede consumption. The country is a hub of numerous luxury vehicle manufacturers, which in turn contributes to the demand for high-end synthetic suede in the region.

Key Market Players and Competition Synopsis

Asahi Kasei Corporation, Toray Industries, Inc., Kolon Industries, Inc., Seiren Co., Ltd., WINIW International Co., Ltd., ECOLORICA MICROFIBER SRL, Nevotex AB, Rishabh Velveleen Ltd., The Mitchell Group, Tapis Corp., Zhejiang Meisheng New Material Co., Ltd., Majilite Inc., Ji'an Sanling Microfiber Co., Ltd., American Silk Mills

The companies that are profiled in the report have been selected post undergoing in-depth interviews with experts and understanding details around companies such as product portfolios, annual revenues, market penetration, research and development initiatives, and domestic and international presence in the high-end synthetic suede market.

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