

Global Synthetic Fibers Market 2023

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Abstracts

Description

Synthetic fibers such as polyester and nylon have emerged as indispensable materials for the textile industry due to their production through scalable chemical synthesis. Currently representing over sixty-four percent of global fiber volumes, these artificial fibers are utilized extensively across apparel, accessories, home goods and footwear owing to their advantageous physical characteristics. According to recent market estimates, the size of the worldwide synthetic fibers sector is forecast to increase substantially, projected to rise by over USD 23.2 billion annually as compound growth reaches 4.9 percent through the end of the decade.

Continually rising customer demand for affordable, long-lasting and easy maintenance fabrics will serve as a core driver of market advancement in the coming years. Synthetic fibers are prized by manufacturers for their ability to impart mechanical strength, soft textures, elasticity and shape memory through heat setting without the variability of natural fibers. Their resistance to wrinkling also reduces the need for frequent pressing or ironing. When coupled with exceptional versatility allowing versatile dyeing and different finishes, these materials beautifully complement shifting modern lifestyle needs.

Particularly as wearables transition to emphasize active and athletic functions, synthetic fibers able to effectively wick moisture and retain shape have found widespread integration. Home furnishing segments have responded to desires for luxury visuals and low-maintenance surfaces through synthetic blends and coatings as well. Upholstery, carpeting, curtains and bedding that withstand wear-and-tear and cleaning are growing commercial opportunities. Even industrial sectors value synthetic fiber properties supporting filtration, soundproofing and mechanical resilience in automotive and aviation parts manufacturing.

Market Segmentation

This industry report offers market estimates and forecasts of the global market, followed by a detailed analysis of the product, application, and geography.

Product: acrylic fibers, nylon fibers, polyester fibers, polyolefin fibers, others

Application: automotive, clothing, filtration, home furnishing, others

Geography: North America, Europe, Asia Pacific, Middle East and Africa, Latin America

The global synthetic fibers market can be segmented based on product type, where the largest share is held by polyester fibers. As the most widely utilized synthetic fiber, polyester is prized for its strength, durability, resistance to wrinkling and quick drying time. These attributes have cemented its popularity as a versatile textile commodity.

The market can also be analyzed according to end use applications, with clothing emerging as the dominant segment due to extensive integration of synthetic blends into apparel. However, home furnishing represents a major opportunity as consumers increasingly prefer luxurious yet low-maintenance surfaces for upholstery, carpets, curtains and bedding. Automotive and filtration applications also benefit from synthetic fiber properties that withstand mechanical stresses and purification needs.

A geographic perspective reveals the Asia Pacific region, led by economic powerhouses like China and India, currently commanding the largest share of global synthetic fiber consumption. Both nations host entrenched textile manufacturing sectors and growing domestic retail channels that are projected to augment demands. Additionally, China specifically holds prominence as the top producer worldwide, accounting for approximately two-thirds of petrochemical-derived synthetic fiber output.

Key factors propelling the market include rising disposal incomes enabling greater apparel expenditures and fitness participation across developing Asian markets. Furthermore, infrastructure projects undertaken by the Chinese government are expected to boost non-apparel synthetic fiber application in waterproofing and filtration. E-commerce proliferation through digital channels additionally expands accessible markets.

Major Companies and Competitive Landscape

The global synthetic fibers market report offers detailed information on several market vendors, including Bombay Dyeing & Manufacturing Company Limited, China Petroleum & Chemical Corporation (Sinopec), DuPont de Nemours, Inc., Huafon Chemical Co., Ltd., Indorama Corporation, Lenzing AG, Mitsubishi Chemical Group Corporation, Reliance Industries Limited, Rongsheng Petrochemical Co., Ltd., Teijin Limited, TongKun Group Co., Ltd., Toray Industries, Inc., Toyobo Co., Ltd., Xinfengming Group Co., Ltd., Zhejiang Guxiandao Polyester Dope Dyed Yarn Co., Ltd., Zhejiang Hailide New Materials Co., Ltd., Zhejiang Hengyi Group Co., Ltd., Zhejiang Unifull Industrial Fiber Co., Ltd., among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

Scope of the Report

To analyze and forecast the market size of the global synthetic fibers market.

To classify and forecast the global synthetic fibers market based on product, application, geography.

To identify drivers and challenges for the global synthetic fibers market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global synthetic fibers market.

To identify and analyze the profile of leading players operating in the global synthetic fibers market.

Why Choose This Report

Gain a reliable outlook of the global synthetic fibers market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

Print authentication provided for the single-user license.

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