

# Global Synthetic Microfiber Leather Market 2023 by Manufacturers, Regions, Type and Application, Forecast to 2029

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## Abstracts

According to our (Global Info Research) latest study, the global Synthetic Microfiber Leather market size was valued at USD 2183.7 million in 2022 and is forecast to a readjusted size of USD 3124.9 million by 2029 with a CAGR of 5.3% during review period.

Synthetic Microfiber Leather made by a combination of microfiber non-woven fabric coated with a layer of high-performance polyurethane (PU) resins. It closely mimics the construction of real leather but with microfiber instead of skin fibers.

In the ordinary PU market, due to the low technical threshold, severe excess capacity, fierce competition, product shrinkage and material reduction, it is incompatible with the constantly upgrading consumption concept, and the market prospect is worrying. Due to the high technical threshold and limited production capacity, microfiber leather is more and more recognized by consumers, and the market still has a large room for growth.

From the perspective of technology type, CO-Composite Spinning technology is currently monopolized by Japanese and Korean companies. The leading companies are TORAY, Alcantara SpA, Kuraray, Asahi Kasei, etc. The products produced are used in the high-end market and represent the most advanced technology direction. HUAFENG GROUP, a company from China, is also gradually catching up and surpassing the trend. In the future, companies around the world will continue to conduct technology research and development and break through technical barriers. Blending Spinning technology will continue to develop to meet more low-end product lines.

From the perspective of product market application, Apparel & Footwear, Furniture, and

Automotive Interior are the three main application types, accounting for 89.73% of the global market in 2022. However, with the development of the new energy vehicle industry, the proportion of Automotive Interior applications will increase year by year.

At present, major global manufacturers include TORAY, Alcantara SpA, Kuraray, HUAFENG GROUP, Asahi Kasei, etc. The share of the top five major manufacturers will reach 42.36% by 2022. It is expected that industry competition will become more intense in the next few years, especially in China, Japan, and South Korea.

The Global Info Research report includes an overview of the development of the Synthetic Microfiber Leather industry chain, the market status of Footwear (Co-Blending Spinning, Composite Spinning), Furnishings (Co-Blending Spinning, Composite Spinning), and key enterprises in developed and developing market, and analysed the cutting-edge technology, patent, hot applications and market trends of Synthetic Microfiber Leather.

Regionally, the report analyzes the Synthetic Microfiber Leather markets in key regions. North America and Europe are experiencing steady growth, driven by government initiatives and increasing consumer awareness. Asia-Pacific, particularly China, leads the global Synthetic Microfiber Leather market, with robust domestic demand, supportive policies, and a strong manufacturing base.

#### Key Features:

The report presents comprehensive understanding of the Synthetic Microfiber Leather market. It provides a holistic view of the industry, as well as detailed insights into individual components and stakeholders. The report analysis market dynamics, trends, challenges, and opportunities within the Synthetic Microfiber Leather industry.

The report involves analyzing the market at a macro level:

**Market Sizing and Segmentation:** Report collect data on the overall market size, including the sales quantity (Tons), revenue generated, and market share of different by Type (e.g., Co-Blending Spinning, Composite Spinning).

**Industry Analysis:** Report analyse the broader industry trends, such as government policies and regulations, technological advancements, consumer preferences, and market dynamics. This analysis helps in understanding the key drivers and challenges influencing the Synthetic Microfiber Leather market.

**Regional Analysis:** The report involves examining the Synthetic Microfiber Leather market at a regional or national level. Report analyses regional factors such as government incentives, infrastructure development, economic conditions, and consumer behaviour to identify variations and opportunities within different markets.

**Market Projections:** Report covers the gathered data and analysis to make future projections and forecasts for the Synthetic Microfiber Leather market. This may include estimating market growth rates, predicting market demand, and identifying emerging trends.

The report also involves a more granular approach to Synthetic Microfiber Leather:

**Company Analysis:** Report covers individual Synthetic Microfiber Leather manufacturers, suppliers, and other relevant industry players. This analysis includes studying their financial performance, market positioning, product portfolios, partnerships, and strategies.

**Consumer Analysis:** Report covers data on consumer behaviour, preferences, and attitudes towards Synthetic Microfiber Leather. This may involve surveys, interviews, and analysis of consumer reviews and feedback from different by Application (Footwear, Furnishings).

**Technology Analysis:** Report covers specific technologies relevant to Synthetic Microfiber Leather. It assesses the current state, advancements, and potential future developments in Synthetic Microfiber Leather areas.

**Competitive Landscape:** By analyzing individual companies, suppliers, and consumers, the report present insights into the competitive landscape of the Synthetic Microfiber Leather market. This analysis helps understand market share, competitive advantages, and potential areas for differentiation among industry players.

**Market Validation:** The report involves validating findings and projections through primary research, such as surveys, interviews, and focus groups.

## Market Segmentation

Synthetic Microfiber Leather market is split by Type and by Application. For the period 2018-2029, the growth among segments provides accurate calculations and forecasts

for consumption value by Type, and by Application in terms of volume and value.

#### Market segment by Type

Co-Blending Spinning

Composite Spinning

Direct Spinning

#### Market segment by Application

Footwear

Furnishings

Automotive

Clothing and Bags

Others

#### Major players covered

Kuraray

TORAY

Teijin

Asahi Kasei

Kolon Industries

San Fang Chemical Industrial Co Ltd

FILWEL Co., Ltd.

SEIREN Co., LTD.

Ecolorica

Daewon Chemical Vina

Jeongsan International

THE RISHABH VELVELEEN LTD.

Wuxi Double Elephant Micro Fibre Material Co., Ltd.

ZHEJIANG HEXIN HOLDINGS LTD

HUAFENG GROUP

Shandong Tongda Group

Fujian Topsun Microfiber Co., Ltd.

Xiamen Xiangyu Xinghong Specialised Fiber Co., Ltd

Yantai Wanhua Micro Fiber Co., Ltd

Zhejiang Meisheng New Material Co., Ltd.

Sanling Microfiber Leather Co.,Ltd.

Market segment by region, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, United Kingdom, Russia, Italy, and Rest of Europe)

Asia-Pacific (China, Japan, Korea, India, Southeast Asia, and Australia)

South America (Brazil, Argentina, Colombia, and Rest of South America)

Middle East & Africa (Saudi Arabia, UAE, Egypt, South Africa, and Rest of Middle East & Africa)

The content of the study subjects, includes a total of 15 chapters:

Chapter 1, to describe Synthetic Microfiber Leather product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top manufacturers of Synthetic Microfiber Leather, with price, sales, revenue and global market share of Synthetic Microfiber Leather from 2018 to 2023.

Chapter 3, the Synthetic Microfiber Leather competitive situation, sales quantity, revenue and global market share of top manufacturers are analyzed emphatically by landscape contrast.

Chapter 4, the Synthetic Microfiber Leather breakdown data are shown at the regional level, to show the sales quantity, consumption value and growth by regions, from 2018 to 2029.

Chapter 5 and 6, to segment the sales by Type and application, with sales market share and growth rate by type, application, from 2018 to 2029.

Chapter 7, 8, 9, 10 and 11, to break the sales data at the country level, with sales quantity, consumption value and market share for key countries in the world, from 2017 to 2022. and Synthetic Microfiber Leather market forecast, by regions, type and application, with sales and revenue, from 2024 to 2029.

Chapter 12, market dynamics, drivers, restraints, trends and Porters Five Forces analysis.

Chapter 13, the key raw materials and key suppliers, and industry chain of Synthetic Microfiber Leather.

Chapter 14 and 15, to describe Synthetic Microfiber Leather sales channel, distributors, customers, research findings and conclusion.

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