

Spandex Market Size, Share & Trends Analysis Report By Technology (Wet-spinning, Solution Dry-spinning), By Application (Clothing, Medical), By Region (APAC, North America, MEA), And Segment Forecasts, 2020 - 2027

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Abstracts

Spandex Market Growth & Trends

The global spandex market size is expected to reach USD 8.8 billion by 2027 registering a CAGR of 2.2%, according to a new report by Grand View Research, Inc. Rapid expansion of the textile industry coupled with rising demand for sportswear, active wear, diapers, intimate wear, etc. is projected to propel the market growth. Benefits of spandex fibers including lightweight, resistance to perspiration, superior elasticity, excellent strength, and durability are projected to promote its use in applications including clothing, medical, and others.

Spandex is increasingly being used in the manufacturing of medical products including compress bandages, stretchable bandages, surgical hose, etc. Rising demand for medical products across the globe on account of the increasing number of healthcare centers is expected to augment the product demand further. Raw materials used in the manufacturing of spandex include Polytetramethylene Ether Glycol (PTEG) and MDI that are derived from petrochemical feedstock. Stringent government regulations across the economies to curb the carbon footprints is projected to limit the expansion of the spandex market.

Spandex Market Report Highlights

The clothing application segment is projected to register the fastest CAGR from

2020 to 2027 on account of the growing demand for sportswear, swimwear, yoga pants, under garments, and others

The solution dry-spinning process accounted for the maximum market share of 95.2% in 2019 and is projected to register at a steady CAGR from 2020 to 2027 owing to the multiple benefits of the process including higher spinning speed and flexibility

Asia Pacific led the global market in 2019 owing to the expansion of textile industry in China, India, Indonesia, and several other economies

Growing production of spandex in U.S. on account of the rising demand for active wear, sportswear, inner wear, and others is projected to drive the North America regional market

China accounted for the highest market share in Asia Pacific due to the growing number of production facilities in the country

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