

Textile Chemicals Market Size, Share & Trends Analysis Report By Process, By Product (Coating & Sizing Chemicals, Colorants & Auxiliaries), By Application (Apparel, Technical Textiles), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Textile Chemicals Market Growth & Trends

The global textile chemicals market size is expected to reach USD 36.95 billion by 2030, as per the new report by Grand View Research, Inc. The market is expected to grow at a CAGR of 4.4% from 2023 to 2030. The growth is majorly driven by increasing demand for textile products from major applications including apparel, home furnishing, technical textiles, and others.

Rapidly growing demand from the apparel industry is anticipated to propel the demand for the product during the forecast period. Home furnishing, specifically in developing economies, demanding modern and attractive furniture products is expected to have a positive impact on the growth of the market.

Numerous chemicals are used in the fabric manufacturing industry to offer a wide range of performance features during the production process, which are known as process chemicals. These end products include biopolishing enzymes, desizing enzymes, flame retardants, antiviral/antimicrobial agents, lubricating/anti-crease agents, water and oil repellents, printing auxiliaries, and softening agents.

Based on existing operations and technologies, new application areas for textile

chemicals are being developed, wherein these products can help improve efficiency, promote cost reduction, reduce environmental impacts, and ensure the performance of formulations. Application sectors for the product include apparel, home furnishing, technical textiles, and others. STYLUS APPAREL; HYAK DESIGN GROUP; Suuchi Inc.; TechniTextile Quebec; and Stafford Textiles Limited are some of the major end-users in the market.

The manufacturing of textile chemicals is highly dependent on abundant availability and favorable costs of raw materials. In this market, successful commercialization of products such as yarn lubricants, finishing agents, coating & sizing agents, and others and investments in production capacity are some of the key strategies of the market players.

The market is highly competitive owing to the presence of a large number of manufacturers with a global presence. The leading product manufacturers include Dow, Huntsman International LLC, The Lubrizol Corporation, Archroma, Evonik Industries AG, and Solvay S.A.

Textile Chemicals Market Report Highlights

Asia Pacific is predicted to grow at the highest CAGR over the forecast period, owing to the increasing number of new manufacturers across the region in major economies such as India and China

Treatment of finished products is expected to grow at the highest CAGR in terms of revenue during the forecast period. The demand is expected to rise as the process gives the products the desired properties, as well as improves the handling and aesthetic properties

The coating process dominated the market accounting for a revenue share of more than 68% in 2022, as it can enhance or improve the fabric properties and characteristics

The coating and sizing segment accounted for the highest revenue share of more than 36% in 2022. This is attributable to the growing demand for chemicals that improve or enhance their aesthetic properties and characteristics in the finishing treatment of processing textiles

Technical textiles application is expected to grow at the fastest CAGR in terms

of revenue during the forecast period. The demand for these products is anticipated to augment specifically from different industries such as transportation, agriculture, and construction

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