

Textiles Market Analysis By Raw Material (Cotton, Chemical, Wool, Silk), By Product (Natural-Fibers, Polyester, Nylon), By Application (Household, Technical, Fashion & Clothing), By Region (North America, Europe, Asia Pacific), And Segment Forecasts, 2014 - 2025

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Abstracts

The global textile market is expected to reach approximately USD 1,237.1 billion by 2025, according to a new report conducted by Grand View Research, Inc. Rising disposable income, urbanization and population growth in emerging economies including China, India and Mexico is expected to play an importance role in improving the lifestyle of consumers which is expected to drive the demand for textile products.

Product innovation is expected to have a positive impact on the industry; for instance, the Runway of Dreams brand launched by apparel manufacturer Tommy Hilfiger in February 2016. Furthermore, a growing number of fashion retail outlets and supermarkets in developing economies, including China and India, owing to government support to promote investments is expected to increase the textiles demand in the near future.

Further key findings from the report suggest:

Transportation is anticipated to foresee revenue growth at a CAGR of 3.4% from 2016 to 2025. The enactment of numerous passenger safety regulations, including Euro VI petrol and diesel standard norms that regulate heavy-duty and light-duty vehicles, are expected to increase the usage of fabrics in automotive filters over the next nine years.

The Middle East & Africa (MEA) is expected to witness volume growth at a CAGR of 3.6% from a period of 2016 to 2025. The rising expenditure by Islamic clothing manufacturers to incorporate new hijab styles in apparels is projected to increase the product usage over the next nine years.

There is an increasing importance of EHS systems in the manufacturing sector, owing to stringent regulations aimed at worker safety and reporting incidents in offshore industries, including oil & gas, which is expected to increase the demand for personal protective equipment (PPE). The trend mentioned above is projected to play a vital role in increasing the market penetration of textiles in the form of technical fabrics in PPE over the forecast period.

Polyester held a market volume share of 28.2% in 2015 and is expected to witness growth over the forecast period due to its superior properties including lightweight and excellent resistance to shrinking. Polyester is often used in combination with other fibers such as cotton as the blend offers properties superseding either of the materials.

Cotton-based textile products' demand was 93.6 million tons in 2015. Clothing manufacturers are expected to prefer cotton as their raw material on account of its unique features including resistance to hypoallergenic & dust mite, excellent durability, and environmentally friendly nature.

Key industry participants include Shandong Jining, INVISTA, Honeywell International, and Asahi Kasei Fibers Corporation. The companies are expected to increase spending on the development of new products, including smart textiles and ballistic nylon, to gain a competitive edge over their competitors.

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