

Webbing Market Size, Share & Trends Analysis Report By Product (Polyester, Nylon, Polypropylene, Carbon Fibers), By Application (Automotive, Industrial, Sporting Goods), And Segment Forecasts, 2018 - 2025

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Abstracts

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The global webbing market size is anticipated to reach USD 4.94 billion by 2025, according to a new report by Grand View Research, Inc., registering a 6.9% CAGR during the forecast period. Rising production of automotive vehicles and demand for passenger vehicles globally are key factors triggering market growth.

Nylon-based webbing is commonly used in all automotive belt applications due to high elasticity of the material. Polyester webbings are used in racing cars as they provide improved elasticity and strength under load. Continued application of the product in the automotive sector is anticipated to be a crucial driver for market growth. Global passenger vehicle production increased by nearly 4.9% from 2015 to 2016. Therefore, growth in automotive vehicle production is likely to positively influence product demand over the forecast period.

Webbings are strong fabrics woven in the form of a tube or a flat strip. They are made of nylon, polypropylene, ultra-high-molecular-weight-polyethylene, para-aramid synthetic fiber, polyester, carbon fiber, cotton, and jute. Some of the major manufacturers of webbing are E. Oppermann GmbH; American Cord & Webbing Co., Inc. (ACW Co., Inc.); Belt-tech, Narrowtex Australia Pty Ltd.; National Webbing Products; Murdock Webbing Company, Inc.; and Bally Ribbon Mills.

In recent years, the webbing market has witnessed increasing prominence of Chinese



vendors. These vendors are capitalizing on domestic demand in China due to increased government spending on automotive, aerospace, and transport infrastructure. Manufacturers in the country have grown at an exponential rate, investing robustly in expansion of factory facilities. Therefore, increasing prominence of Chinese vendors is likely to further intensify competition in the global webbing market.

Further key findings from the report suggest:

The global webbing market is expected to reach 826.0 kilotons by 2025 at a CAGR of 5.9% from 2017 to 2025. Product demand is driven by increasing application in the automotive sector

In terms of revenue, the global market was pegged at an estimated USD 2.70 billion in 2016 owing to rising automotive production worldwide

By application, the automotive sector dominated the market with a share of around 33.0% in 2016

In terms of volume, the U.S. webbing market is anticipated to reach nearly 104.9 kilotons by 2025

Asia Pacific is projected to witness a revenue-based CAGR of 7.8% from 2017 to 2025 owing to large number of automotive manufacturers in the region

The market is highly competitive in nature and fragmented with the presence of global and regional players.



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