

# Synthetic Leather Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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## Abstracts

The global synthetic leather market reached a value of US\$ 35.95 Billion in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 47.68 Billion by 2027, exhibiting a CAGR of 4.60% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

Synthetic leather, also called faux, artificial, rexine leather, or leatherette, is a material that has a similar appearance to leather but is not animal-made. It is composed of natural or synthetic fibers that are coated with plastic polymer. Usually, synthetic leather is primarily made from two types of materials – polyurethane (PU) and polyvinylchloride (PVC). Polyurethane leather or PU leather made of thermoplastic polymer is entirely manmade and offers the look and feel of genuine leather. Having a glossier appearance and less thickness than real leather, it is waterproof and easily washable. PU leather is extensively used in the making of furniture and shoes. In contrast, PVC leather is made from vinyl, which is less expensive and a good alternative to genuine leather. When altered with various fillers to change the texture, color, form, and effects, it can be used to manufacture various leather goods. Synthetic leather provides numerous benefits, such as enhanced durability and resistance to water, heat, severe climatic conditions, and UV (ultraviolet) rays.

### Synthetic Leather Market Trends:

The market is primarily driven by the growing product demand from the footwear industry. Along with this, the increasing demand for luxury automotive and electric vehicles is facilitating the need for fancy leatherette car seats, which, in turn, is

positively influencing the market. Additionally, with the evolving textile technologies, there has been a paradigm shift towards vegan fashion, which is fostering widespread product adoption across the globe. The augmenting demand for spandex clothes and competitive swimsuits is also propelling the product demand. Apart from this, stringent animal welfare laws enforced worldwide are further boosting the demand for synthetic alternatives, thereby creating a positive outlook for the market. Furthermore, rapid urbanization, rising environmental concerns among individuals, the growing awareness regarding sustainable fashion, and increasing investments in extensive research and development (R&D) activities are some of the other factors significantly contributing to the market growth.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global synthetic leather market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on type, application and end use industry.

#### Breakup by Type:

- Bio-Based
- Polyvinylchloride (PVC) Based
- Polyurethane (PU) Based

#### Breakup by Application:

- Clothing
- Bags
- Shoes
- Purses and Wallets
- Accessories
- Car Interiors
- Belts
- Sports Goods
- Others

#### Breakup by End Use Industry:

- Footwear
- Furniture

Automotive  
Textile  
Sports  
Electronics  
Others

#### Breakup by Region:

North America  
United States  
Canada  
Asia-Pacific  
China  
Japan  
India  
South Korea  
Australia  
Indonesia  
Others  
Europe  
Germany  
France  
United Kingdom  
Italy  
Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico  
Others  
Middle East and Africa

#### Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Asahi Kasei Corporation, DuPont Tate & Lyle Bio Products Company LLC, FILWEL Co. Ltd. (Air Water Inc.), H.R. Polycoats Pvt. Ltd., Kuraray Co. Ltd., Mayur Uniquoters Limited, Nan Ya Plastics Corporation, San Fang Chemical Industry Co. Ltd., Teijin Limited and Zhejiang Hexin Holdings Co. Ltd.

### Key Questions Answered in This Report:

How has the global synthetic leather market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global synthetic leather market?

What are the key regional markets?

What is the breakup of the market based on the type?

What is the breakup of the market based on the application?

What is the breakup of the market based on the end use industry?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global synthetic leather market and who are the key players?

What is the degree of competition in the industry?

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