

# Global Spandex Market Growth 2024-2030

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## Abstracts

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According to our LPI (LP Information) latest study, the global Spandex market size was valued at US\$ 5412.4 million in 2023. With growing demand in downstream market, the Spandex is forecast to a readjusted size of US\$ 8036.2 million by 2030 with a CAGR of 5.8% during review period.

The research report highlights the growth potential of the global Spandex market. Spandex are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Spandex. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Spandex market.

This report studies the Spandex Fiber market, Spandex Fiber is a manufactured fiber in which the fiber forming substance is a long-chain synthetic polymer comprised of at least 85% of segmented polyurethane. Spandex fiber is a synthetic fiber known for its exceptional elasticity (stretch ability).

Characteristics of Spandex Fiber:

1. Can be stretched repeatedly and still recover to very near its original length and shape
2. Generally, can be stretched more than 500% without breaking
3. Stronger, more durable and higher retractive force than rubber

4. Lightweight, soft, smooth, supple
5. In garments, provides a combination of comfort and fit, prevents bagging and sagging
6. Heat-settable — facilitates transforming puckered fabrics into flat fabrics, or flat fabrics into permanent rounded shapes
7. Dyeable
8. Resistant to deterioration by body oils, perspiration, lotions or detergents
9. Abrasion resistant
10. When fabrics containing spandex are sewn, the needle causes little or no damage from “needle cutting” compared to the older types of elastic materials
11. Available in fiber diameters range from 10 deniers to 2500 denier
12. Available in clear and opaque lusters.

Global Spandex Fiber key players include Hyosung Corporation, Zhejiang Huafon Spandex Co. Ltd., ZheJiang Huahai Machinery Group, Highsun Group, Xinxiang Bailu Chemical Fibre Group Co. Ltd., etc. Global top five players hold a share about 55%.

China is the largest market, with a share about 60%, followed by North America and Europe, having a total share about 15 percent.

In terms of product, Solution Dry Spinning is the largest segment, with a share about 80%. And in terms of application, the largest application is Apparel and Clothing, followed by Medical and Healthcare, etc.

Key Features:

The report on Spandex market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Spandex market. It may include historical data, market segmentation

by Type (e.g., Solution Dry Spinning, Solution Wet Spinning), and regional breakdowns.

**Market Drivers and Challenges:** The report can identify and analyse the factors driving the growth of the Spandex market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

**Competitive Landscape:** The research report provides analysis of the competitive landscape within the Spandex market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

**Technological Developments:** The research report can delve into the latest technological developments in the Spandex industry. This include advancements in Spandex technology, Spandex new entrants, Spandex new investment, and other innovations that are shaping the future of Spandex.

**Downstream Procumbent Preference:** The report can shed light on customer procumbent behaviour and adoption trends in the Spandex market. It includes factors influencing customer ' purchasing decisions, preferences for Spandex product.

**Government Policies and Incentives:** The research report analyse the impact of government policies and incentives on the Spandex market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Spandex market. The report also evaluates the effectiveness of these policies in driving market growth.

**Environmental Impact and Sustainability:** The research report assess the environmental impact and sustainability aspects of the Spandex market.

**Market Forecasts and Future Outlook:** Based on the analysis conducted, the research report provide market forecasts and outlook for the Spandex industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

**Recommendations and Opportunities:** The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and

contribute to the growth and development of the Spandex market.

#### Market Segmentation:

Spandex market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

#### Segmentation by type

Solution Dry Spinning

Solution Wet Spinning

Others

#### Segmentation by application

Apparel and Clothing

Medical and Healthcare

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered

from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Hyosung Corporation

Zhejiang Huafon Spandex Co. Ltd.

Invista

ZheJiang Huahai Machinery Group

Highsun Group

Xinxiang Bailu Chemical Fibre Group Co. Ltd.

Asahi Kasei Corporation

Yantai Tayho Advanced Materials Co. Ltd.

Jiangsu Shuangliang Spandex Co., Ltd.

Taekwang Industrial Co. Ltd.

TK Chemical Corporation

Xiamen Lilong Spandex Co., Ltd.

Indorama Corporation

Toray Industries

Shandong Ruyi

## Key Questions Addressed in this Report

What is the 10-year outlook for the global Spandex market?

What factors are driving Spandex market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Spandex market opportunities vary by end market size?

How does Spandex break out type, application?

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