

# Global Synthetic Leather (Artificial Leather) Market Growth 2024-2030

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## Abstracts

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According to our LPI (LP Information) latest study, the global Synthetic Leather (Artificial Leather) market size was valued at US\$ 16090 million in 2023. With growing demand in downstream market, the Synthetic Leather (Artificial Leather) is forecast to a readjusted size of US\$ 21670 million by 2030 with a CAGR of 4.3% during review period.

The research report highlights the growth potential of the global Synthetic Leather (Artificial Leather) market. Synthetic Leather (Artificial Leather) 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 Synthetic Leather (Artificial Leather). 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 Synthetic Leather (Artificial Leather) market.

Synthetic Leather is a manmade fabric that looks like leather. It has leather like surface and is dyed and treated to make it have the look and feel of real leather. It is often used as a substitute for real leather because it is less expensive and it does not require using a real animal hide to create.

Synthetic Leather was first produced near the turn of the century. The insufficient supplies and high cost of genuine leather brought about the demand for Synthetic Leather. Synthetic Leather has gradually replaced genuine leather in many fields. Over the past few decades, the demand for high quality Synthetic Leather has increased tremendously.

Though there are a number of materials used to produce Synthetic Leather, PU and PVC remain the most commonly used choices in market. PU Synthetic Leather is more flexible and has a much higher tensile, tearing and bursting strength. Furthermore, whereas PVC Synthetic Leather can only be used to make items with a low stress tolerance, PU Synthetic Leather can be used to make a wide variety of products which must be made from strong materials with a high stress tolerance such as boots, shoes bags, luggage, belts, gloves, and upholstery for furniture and car seats.

The Synthetic Leather (Artificial Leather) market covers PVC, Normal PU, Microfiber PU, Ecological function PU, etc. The typical players include Kuraray, Toray, Teijin, Covestro (Bayer), Shian Microfiber, Zhejiang Haobo (Wangkang Group), Asahi Kasei, Duksung, etc.

The market for synthetic leather (synthetic leather) is very fragmented. The main suppliers are Toray, Kuraray, medium Imitation Leather etc. Top 5 manufacturers accounted for 10% of global revenue. Asia-Pacific is the largest market with about 55% market share. Europe is follower, accounting for about 27% market share. In terms of product, normal PU is the largest segment, with a share over 40%. And in terms of application, the largest application is apparel & accessories, followed by furnishing.

Key Features:

The report on Synthetic Leather (Artificial Leather) 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 Synthetic Leather (Artificial Leather) market. It may include historical data, market segmentation by Type (e.g., PVC, Normal PU), and regional breakdowns.

**Market Drivers and Challenges:** The report can identify and analyse the factors driving the growth of the Synthetic Leather (Artificial Leather) 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 Synthetic Leather (Artificial Leather) 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 Synthetic Leather (Artificial Leather) industry. This include advancements in Synthetic Leather (Artificial Leather) technology, Synthetic Leather (Artificial Leather) new entrants, Synthetic Leather (Artificial Leather) new investment, and other innovations that are shaping the future of Synthetic Leather (Artificial Leather).

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

**Government Policies and Incentives:** The research report analyse the impact of government policies and incentives on the Synthetic Leather (Artificial Leather) market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Synthetic Leather (Artificial Leather) 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 Synthetic Leather (Artificial Leather) market.

**Market Forecasts and Future Outlook:** Based on the analysis conducted, the research report provide market forecasts and outlook for the Synthetic Leather (Artificial Leather) 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 Synthetic Leather (Artificial Leather) market.

**Market Segmentation:**

Synthetic Leather (Artificial Leather) 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

PVC

Normal PU

Microfiber PU

Ecological function PU

### Segmentation by application

Footwear

Apparel & Accessories

Furnishing

Automotive

Sports Goods

Bags

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.

Kuraray

Toray

Teijin

Covestro (Bayer)

Shian Microfiber

Zhejiang Haobo (Wangkang Group)

Asahi Kasei

Duksung

Daewon Chemical

Filwel

Kolon

San Fang Chemical

Nanya

Wenzhou Imitation Leather

Anhui Anli

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Vulcaflex

Yantai Wanhua

Shandong Tongda

Hexin Holdings

Xiefu new materials

Huafon Microfibre

Double Elephant

Fujian Topsun

Benecke-Kaliko

Kyowa

Archilles

CGT

Mayur Uniquoters

### Key Questions Addressed in this Report

What is the 10-year outlook for the global Synthetic Leather (Artificial Leather) market?

What factors are driving Synthetic Leather (Artificial Leather) market growth, globally and by region?

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

How do Synthetic Leather (Artificial Leather) market opportunities vary by end market size?

How does Synthetic Leather (Artificial Leather) break out type, application?



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