

Fire-resistant Fabrics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Fire-resistant Fabrics Market size is estimated at USD 3.32 billion in 2024, and is expected to reach USD 4.39 billion by 2029, growing at a CAGR of 5.73% during the forecast period (2024-2029).

The market was negatively impacted due to the COVID-19 pandemic. Owing to the pandemic, several countries worldwide went into lockdown to curb the spread of the virus. This completely disrupted the supply and demand chain, negatively affecting the market. The market has recovered from the COVID-19 pandemic and has grown at a significant rate.

Key Highlights

Over the short term, stringent industrial standards for fabrics, the increasing demand for fire-resistant fabrics in home and commercial furnishing, and growing demand from the mining industry in South America are driving the market's growth.

On the flip side, the high price of raw materials that are used to make fire-resistant fabric and the lack of safety compliances are expected to hinder the market's growth.

Nevertheless, rapid industrialization in BRICS countries (Brazil, Russia, India, China, and South Africa) is expected to be an opportunity during the forecast period.

Asia-Pacific is expected to account for the largest share during the forecast period, owing to increasing consumption from countries such as China and India.

Fire-resistant Fabrics Market Trends

Transport Segment to Dominate the Market

Fire-resistant fabrics are used in the transport industry during railways, automotive, aircraft, and marine construction. The global transport sector is expected to grow healthy in response to foreign investments in constructing better railways, metro, and rail networks.

According to the Organisation Internationale des Constructeurs d'Automobiles (OICA), the global automobile industry witnessed an increase in the production of cars and commercial vehicles, reaching 84.84 million units in 2022 and 93.55 million units in 2023. This, in turn, increased the demand for fire-resistant fabrics from this sector in 2022 and 2023.

The car sales for 2022 in major global markets of the United States, Brazil, India, and China were up by 10%, 5%, 24%, and 3%, respectively, compared to the previous year.

However, the development of electric vehicles is expected to continue to gain momentum in the future, especially in Europe and China, owing to government programs promoting the shift away from fossil fuels due to various environmental concerns, where designers in all the automotive segments are discovering new possibilities.

In the automotive sector, the growing demand for electric vehicles in Asia-Pacific countries, like India, has also fueled the market's growth.

According to the IEA (International Energy Association), in 2030, global electric vehicle sales are expected to reach 125 million as per the New Policies Scenario (excluding two/three-wheelers). In the EV30@30 Scenario, in 2030, in China, around 70% of vehicle sales are expected to be EVs. Half of the vehicles sold in Europe are EVs, with 37% in Japan, 29% in India, and 30% in Canada and the United States.

Growing railway construction worldwide is expected to drive the demand for fire-resistant fabrics. The Indian government plans to develop metro rail projects in more than 30 Indian cities.

The aviation industry is another popular mode of transportation that has been growing notably. It is known to be the fastest means of commuting to distant places. Selecting

the right fabric material in aircraft production is as important as any other component. A substantial percentage of aircraft accident deaths are caused by fire and smoke inhalation and asphyxiation from toxic gases released during a fire.

The growing passenger volumes and increasing aircraft retirements are expected to drive the need for new jets over the next two decades. According to Boeing Commercial Market Outlook 2023-2042, 42,000 new aircraft are expected to be delivered during 2023-2042.

According to Boeing, the market value for commercial aircraft is expected to reach USD 3.1 trillion by 2028, as operators are expected to replace older jets with more fuel-efficient models and expand their fleets to cater to the steady rise in air travel in emerging and established markets. Hence, with the production of new jets, the demand for fire-resistant fabrics from the aerospace industry is also expected to increase during the forecast period.

All the factors above are expected to drive the fire-resistant fabrics market during the forecast period.

China to Dominate the Asia-Pacific Market

The growing manufacturing activities of the aerospace industry in the country mainly drive the demand for fire-resistant fabrics in China.

This growth primarily depends on the rising passenger traffic due to the high consumer spending power and better air connectivity. The increasing passenger traffic is further creating a robust demand for aircraft.

The Chinese aerospace policy represents one of the most comprehensive attempts to enter the top aerospace development and production levels. China is expected to be the world's largest single-country market for civil aircraft sales in the next 20 years. Under the plan 'Made in China 2025,' it is expected that China will supply over 10% of homemade commercial aircraft to the domestic market by 2025. This is expected to provide opportunities for the fire-resistant fabrics market in the aerospace sector during the forecast period.

The automotive industry is one of the major consumers of fire-resistant fabrics. China is

the leading producer of vehicles, with a total production volume of over 27 million vehicles in 2022, registering a growth rate of about 3% compared to the previous year, thus positively impacting the market demand for fire-resistant fabrics.

Moreover, the government's focus on producing electric vehicles is expected to drive the demand for the fire-resistant fabrics market during the forecast period.

The Chinese government plans to have at least 5,000 fuel-cell electric vehicles by 2025 and 1 million by 2030. The government's promotion of electric, hybrid, and fuel-cell electric vehicles is expected to drive the market studied during the forecast period.

All the abovementioned factors are expected to drive the demand for fire-resistant fabrics in the country over the forecast period.

Fire-resistant Fabrics Industry Overview

The fire-resistant fabrics market is fragmented in nature. The major companies (not in any particular order) include DuPont, Indorama Corporation, Solvay, KANEKA CORPORATION, and TenCate Protective Fabrics.

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