

Malaysia Textile Manufacturing - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Malaysia Textile Manufacturing Market size is estimated at USD 3.32 billion in 2024, and is expected to reach USD 4.26 billion by 2029, growing at a CAGR of 5.10% during the forecast period (2024-2029).

Key Highlights

The Association of Southeast Asian Nations (ASEAN) region's textile manufacturing industry grew in September 2022 at the fastest rate during the last year. Companies reported sharper gains in output, new orders, purchasing activity, and employment. The growth of the industry is looked forward to, by many Malaysian fashion designers, and the country is therefore recognized as a developing global fashion hub.

The number of Malaysians in this age group has been rising gradually in recent years, and the projected period is expected to see this trend continue. Because of this group's propensity for fast fashion, the apparel sector will see a spike in demand during the forecasted period.

Despite this fact, the industry is now coming back to normal. During the pandemic, the manufacturers started restructuring their sourcing and distribution channels. They also worked on enabling digital solutions. Due to all these efforts, the industry will see growth in the coming years. Malaysian textile manufacturing industry is highly versatile, with firms producing a wide variety of textiles, like natural fiber, synthetic fiber, natural yarn, woven yarn, knitted fabrics, woven fabrics, non-woven fabrics, bleached fabrics, dyed fabrics, finished fabrics, and printed fabrics. Malaysian textile manufacturers are also known for their ability to offer ready-to-wear apparel, home textile products, and

industrial textile products.

The industry has a few competitors in the region, including Indonesia, Vietnam, Pakistan, Sri Lanka, China, Cambodia, and Bangladesh. This lower-cost competition led Malaysia to introduce smarter processes and more efficient manufacturing and distribution tech adoptions. The US is a leading importer of the textile products that Malaysia exports. It imported USD 266.254 billion worth of textile products from Malaysia in 2021. As the US economy is strong and has been able to withstand challenges historically, the textile manufacturing market in Malaysia has a promise of stable revenues that will only disappear after a while.

Malaysia Textile Manufacturing Market Trends

The Evolving Apparel Industry Driving the Textile Market

Malaysia's past, notably the historical blending of Malay, Chinese, Indian, and other indigenous cultures, significantly impacted fashion. However, with Muslims making up 61.3% of the population, modest fashion is undoubtedly at the top of the list. Muslim women in Malaysia do not hold back when spending money on designer clothing. Modern clothing companies like Tangsi Tujuh and Anaabu have been enhancing the practicality of traditional Malay clothing while maintaining its Asian heritage throughout the past year.

Rising female labor participation and incomes are leading to women's increased empowerment and financial independence. They will likely use modern fashion to express themselves and feel good about themselves. Many Malaysian fashion designers have confidence in this potential. As a result, Malaysia is increasingly seen as a thriving emergent fashion capital.

Malaysia's population between the age of 25-29 years has been steadily on the rise over the past few years and is expected to follow the same trend in the forecast period. Due to this group's inclination towards fast fashion, the apparel industry will see a surge in demand in the forecast period. This increased demand for apparel will drive the Malaysian textile manufacturing market in the forecast period.

Steadily Increasing Textile Exports Driving the Manufacturing Market

Except for the drop during the COVID-19 lockdown restrictions, the textile manufacturing industry in Malaysia is constantly rising. It is the eleventh largest earner among all industries exporting from Malaysia. When Malaysia implemented Export Oriented Industrialisation, along with a few other industries, textile industries were also in focus. As a result, the industry has seen sustained growth over the years. There has also been a rise in textile exports in the country.

This upward trend in textile exports from Malaysia is created by the increasing global demand for high-quality clothing and textiles from Malaysia. The rise in the purchasing power of the major importing countries like the US, EU countries, and Canada is another reason for the growth. Malaysia exports its textile products to a few major countries, including the US, Japan, Turkey, China, and Indonesia.

Malaysia's export industries. The textile industry, along with a few other industries, was a priority when Malaysia pursued Export Oriented Industrialization. As a result, the industry has experienced consistent expansion over time. In addition, the country's textile exports have increased. The increasing global demand for high-quality clothes and textiles from Malaysia is driving this upward trend in textile exports from Malaysia.

Malaysian textiles are only exported to a few countries. Most of the product is shipped to the USA, which accounts for USD 421.94 million (13%), followed by Japan, which accounts for USD 309.3 million (9.53%), and Turkey, which accounts for USD 309.22 million (9.53%).

Malaysia Textile Manufacturing Industry Overview

The Malaysian textile manufacturing market is highly fragmented, with several local and international players active in the market. Some of the key players are Penfabric Sdn. Berhad, D & Y Textile (M) Sdn Bhd, Esquel Group, Asia Brand Berhad, San Miguel Yamamura Woven Products Sdn. Bhd., and many others. Due to the increased focus of the Malaysian government on textile exports, there lies a good opportunity for all the players to scale up. The Malaysian government has taken steps to encourage new businesses by minimizing regulations and initiation procedures, based on which the barriers to entry into the market are low.

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