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Synthetic Fiber Market Forecasts to 2030 – Global Analysis By Fiber Type (Polyester, Nylon, Acrylic, Polypropylene, Polyethylene, Spandex and Other Fiber Types), Fiber Form, Production Technology, End User and By Geography

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Abstracts

According to Stratistics MRC, the Global Synthetic Fiber Market is accounted for $79.12 billion in 2024 and is expected to reach $135.64 billion by 2030 growing at a CAGR of 9.4% during the forecast period. Synthetic fibers are man-made fibers produced through chemical processes, primarily using petrochemicals like polyester, nylon, acrylic, and spandex. These fibers are engineered to mimic natural fibers but often offer enhanced properties such as durability, elasticity, water resistance, and affordability. Synthetic fibers are widely used in textiles, automotive, construction, and medical industries due to their adaptability and performance under various conditions. Unlike natural fibers, they are less susceptible to shrinkage, wrinkles, and pests, making them highly versatile and practical in diverse applications.

Market Dynamics:

Driver:

Growing demand from the textile industry

Textiles frequently use synthetic fibers like polyester, nylon, and acrylic because of their affordability, adaptability, and durability. These fibers are perfect for producing a wide variety of goods, such as industrial textiles, upholstery, apparel, and home furnishings. The usage of synthetic fibers is further supported by the fast-paced production cycles of the global fashion industry and rising consumer demand for reasonably priced, long-

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lasting apparel. Furthermore, synthetic fibers are better than natural ones because of their resilience to moisture, light weight, and ease of maintenance. The growth of the textile industry keeps driving the need for synthetic fibers around the world due to increased urbanization and disposable incomes.

Restraint:

Volatility in raw material prices

Production costs are directly impacted by changes in the price of crude oil, which are caused by supply-demand mismatches, geopolitical conflicts, and economic concerns. These erratic raw material costs make it difficult for manufacturers to maintain steady pricing and profit margins. Furthermore, pressure on the manufacture of synthetic fiber is increased by growing international initiatives to lessen dependency on fossil fuels and embrace sustainable alternatives. In addition to affecting market stability, this volatility forces manufacturers to investigate recycled and bio-based materials, which may present technological difficulties and greater upfront costs.

Opportunity:

Rising disposable income and urbanization

The need for affordable and adaptable textiles for apparel, home furnishings, and industrial applications is growing as urban populations rise. This need is met by synthetic fibers such as nylon, polyester, and acrylic, which provide affordable, long-lasting, and low-maintenance options. Consumers with more discretionary income might spend more on lifestyle and fashion items, such as clothing made of synthetic fibers and home furnishings. Urbanization also promotes the development of infrastructure, which increases the usage of synthetic fibers in the automobile and construction industries. All of these socioeconomic factors work together to support the increasing use of synthetic fibers in a variety of international sectors.

Threat:

Competition from natural fibers

Natural fibers like cotton, wool, and silk are appreciated by ecologically conscious consumers due to their biodegradability and renewable supply. These fibers provide comfort, breathability, and visual appeal, especially in the luxury and environmentally

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conscious fashion markets. Consumer preference for natural alternatives is further shifted by growing knowledge of sustainability and the negative environmental effects of synthetic fibers, such as microplastic pollution. Furthermore, government policies and incentives that support sustainable and organic textiles make natural fibers more competitive. Although synthetic fibers are more durable and cost-effective, their negative environmental effects make it difficult to compete with the growing market for natural fiber products.

Covid-19 Impact

The COVID-19 pandemic significantly impacted the synthetic fiber market, causing disruptions in supply chains, reduced production, and fluctuating raw material prices. Lockdowns and economic slowdowns led to a decline in demand from key end-use industries, including textiles, automotive, and construction. However, the market saw increased demand for synthetic fibers in medical applications, such as personal protective equipment (PPE) and masks. Post-pandemic recovery has been driven by renewed industrial activity, rising consumer spending, and a focus on sustainable synthetic fiber solutions.

The nylon segment is expected to be the largest during the forecast period

The nylon segment is estimated to be the largest, due to its versatility, durability, and high strength-to-weight ratio. Widely used in textiles, automotive, and industrial applications, nylon offers excellent resistance to wear, chemicals, and moisture. Its use in manufacturing lightweight components for vehicles and durable fabrics for sportswear and outdoor gear enhances its appeal. Additionally, growing urbanization and increasing disposable incomes boost demand for nylon-based consumer goods. Innovations in bio-based nylon production also align with sustainability trends, further driving growth.

The home furnishings segment is expected to have the highest CAGR during the forecast period

The home furnishings segment is anticipated to witness the highest CAGR during the forecast period, due to their durability, affordability, and versatility. Products like curtains, carpets, upholstery, and bedding benefit from synthetic fibers' stain resistance, ease of maintenance, and long lifespan. Rising disposable incomes and urbanization fuel consumer interest in stylish, cost-effective home decor. Additionally, advancements in fiber technology, including enhanced textures and eco-friendly

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options, further boost synthetic fibers' adoption in the home furnishings sector.

Region with largest share:

Asia Pacific is expected to have the largest market share during the forecast period due to rising disposable incomes and changing lifestyles, has fueled a surge in demand for clothing, home furnishings, and other consumer goods made from synthetic fibers. Additionally, the region's robust industrial sector, including automotive and construction, further drives the demand for synthetic fibers in various applications. Furthermore, the presence of major synthetic fiber manufacturers and a well-established textile industry in countries like China, India, and South Korea contribute significantly to the market's growth.

Region with highest CAGR:

During the forecast period, the North America region is anticipated to register the highest CAGR, owing to a strong emphasis on comfort, durability, and performance in apparel, home furnishings, and industrial applications. The increasing popularity of activewear and athleisure, coupled with the growing demand for high-performance fabrics, has fueled the demand for synthetic fibers like polyester and nylon. Additionally, the region's focus on sustainability and the development of recycled and biodegradable synthetic fibers is driving market growth.

Key players in the market

Some of the key players profiled in the Synthetic Fiber Market include Toray Industries, Inc., Teijin Limited, Indorama Ventures Public Company Limited, Reliance Industries Limited, Hyosung Corporation, Asahi Kasei Corporation, Lenzing AG, Kolon Industries, Inc., China Petroleum & Chemical Corporation, Nan Ya Plastics Corporation, Far Eastern New Century Corporation, Shenghong Group Holdings Co., Ltd., DuPont de Nemours, Inc., Jiangsu Hengli Chemical Fiber Co., Ltd., Mitsubishi Chemical Holdings Corporation, RadiciGroup, Formosa Plastics Corporation, BASF SE, and Bharat Petroleum Corporation Limited.

Key Developments:

In June 2023, Reliance Industries Limited (RIL) announced that it will invest USD 750 million in expanding its polyester business. This investment will help the company to increase its production capacity of polyester fibers by 50%.

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In July 2023, China Petroleum & Chemical Corporation (Sinopec) announced that it will expand its synthetic fibers business in Asia. The company plans to invest USD 1 billion in building new synthetic fiber production facilities in China, India, and Indonesia.

In August 2023, Teijin Limited announced that it is developing new sustainable synthetic fibers. These new fibers will be made from recycled materials and will have a lower environmental impact than traditional synthetic fibers.

Fiber Types Covered:

- Polyester
- Nylon
- Acrylic
- Polypropylene
- Polyethylene
- Spandex
- Other Fiber Types

Fiber Forms Covered:

- Staple Fiber
- Filament Fiber
- Tow Fiber

Production Technologies Covered:

- Polymerization Process

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- Melt Spinning
- Dry Spinning
- Wet Spinning
- Solution Spinning

End Users Covered:

- Apparel and Textiles
- Automotive
- Industrial Applications
- Home Furnishings
- Medical & Hygiene
- Agriculture
- Nonwoven Fabrics
- Other End Users

Regions Covered:

- North America
  - US
  - Canada
  - Mexico
- Europe

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- Germany
- UK
- Italy
- France
- Spain
- Rest of Europe

Asia Pacific

- Japan
- China
- India
- Australia
- New Zealand
- South Korea
- Rest of Asia Pacific

South America

- Argentina
- Brazil
- Chile
- Rest of South America

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Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:
- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2022, 2023, 2024, 2026, and 2030
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as

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per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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($MN)
Table 28 Global Synthetic Fiber Market Outlook, By Other End Users (2022-2030) ($MN)

Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

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