

Polyester Fiber Market is estimated to be 245.7 billion by 2029 with a CAGR of 8.7% during the forecasted period.

[Polyester Fiber Market](#) accounted for 116.0 billion in 2020 and is estimated to be US\$ 245.7 billion by 2029 and is anticipated to register a CAGR of 8.7%.

The report "**Global Polyester Fiber Market, By Form (Solid and Hollow), By Product (Polyester Staple Fiber (PSF) and Polyester Filament Yarn (PFY)), By Application (Carpets & Rugs and Apparels), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2029**".

Key Highlights:

- In September 2017, RIL acquired Kemrock Industries & Exports. This acquisition helped the company to increase its global footprint.
- In February 2019, Indorama Ventures Public Company Limited (IVL), a global chemical producer acquired M&G Fibras Brasil, in Cabo de Santo Agostinho, Brazil. The Cabo plant manufactures and supplies Polyester Staple Fiber, with total polymerization capacity of 75,000 tonnes/annum. This acquisition is the Company's debut into the fiber business in Brazil and is a strategic step forward. It provides IVL a unique opportunity to add capacity in fibers and establish its presence in South America's largest economy, Brazil.

Analyst View:

Rising demand for recycled polyester staple fiber is one among the main growth drivers within the global market. Consumers are increasingly choosing sustainable textiles, which are made up of recycled materials. Growing awareness regarding environmental protection may be a major factor boosting the demand for sustainable textiles. The supply of sustainable clothing during a wide selection of trendy designs, bright colors, and attractive prints is further supplementing the merchandise demand. For Instance, In June 2016, the government of Indonesia imposed anti-dumping duties on the import of polyester fiber from Taiwan, China, and India. The amount of anti-dumping duty imposed on India is between 5.82% and 16.67%, 28.47% for Taiwan, and between 13% and 16.10% for China. Huge price depressions as well as price suppressions prevailed on imports of polyester fiber from China in Indonesia. The rise in the production capacity of polyester staple fiber in China, Taiwan, and India are indicative of an oversupply in these countries.

The high demand for carpets and rugs from residential and commercial buildings is the factor for the increasing demand for the polyester fiber market. The rising demand for nonwoven materials and products, growing demand for mattresses of hollow polyester fiber, advancement in the global fashion industry, growing constructional activity across the world, rapid urbanization and home decor industry, surging demand for the product from various end-use application such as hospitals, household, automotive and electronics along with superior properties of polyester fibers when compared to other synthetic fibers are also anticipated to act as major growth drivers

fueling the growth of the market over the forecast period. However, fluctuating in raw material price and government regulations might be hampering the growth of the market.

Key Market Insights from the report:

The global Polyester Fiber market accounted for 116.0 billion in 2020 and is estimated to be US\$ 245.7 billion by 2029 and is anticipated to register a CAGR of 8.7. The market report has been segmented on the basis of form, product, application and region.

- Depending upon form, the solid segment is projected to grow at highest CAGR over the forecast period. Solid fiber exhibits excellent tensile strength, even weaving of the fibers, high durability, good finishing, and easy availability.
- Depending upon product, the polyester staple fiber segment is projected to grow at highest CAGR over the forecast period because it is one of the most coherent part of rising textile industry globally.
- Depending upon application, the apparel segment is projected to grow at highest CAGR over the forecast period. This is mainly attributed to the exceptional characteristics of the fiber, which includes quick drying, high durability, excellent elasticity, high wrinkle resistance, lightweight and high shape retention. These features find application in fashion industry where the clothing and apparel require wrinkle free and fade resistant properties.
- By region, the Asia-Pacific accounted for the largest market share in 2017 and is expected to register the highest CAGR during the forecast period. This is attributed to the fastest-growing textile industry and growing residential and commercial construction in the region.

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Competitive Landscape:

The prominent player operating in the global polyester fiber market includes Tongkun Group Co., Ltd, Reliance Industries Limited, Zhejiang Hengyi Group Co., Ltd, Shenghong Corp, Xin Feng Ming Group, Indorama Ventures Public Company Limited, William Barnet and Son, LLC, GreenFiber International S.A., Sarla Performance Fibers Limited, Märkische Faser GmbH, Polyfibre Industries, and TORAY INDUSTRIES, INC..

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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