

## **Acrylic Fiber Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 150 pages | Mordor Intelligence

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### **Report description:**

The acrylic fiber market size is estimated to reach over 1,260 kilotons by the end of this year, and the market is projected to register a CAGR of more than 2% during the forecast period.

The market was negatively impacted by COVID-19 in 2021, as the pandemic resulted in the slowdown of businesses, products, and manufacturing facilities, resulting in less economic activity. However, the market is expected to recover during the forecasting period.

#### Key Highlights

Over the medium term, the major factor driving the growth of the market studied includes the high demand for the use of apparel. On the flip side, the availability of substitutes like polyester and stringent regulations worldwide on the production of acrylic fiber are expected to hinder the growth of the market.

By form, the filament segment accounted for the largest market share, and it is expected to grow during the forecast period. Asia-Pacific dominated the acrylic fiber market due to high demand from the ASEAN countries and India.

#### Acrylic Fiber Market Trends

##### Wool Segment to Dominate the Market

The use of wool for clothing ages back to ancient times. Wool has outstanding properties, such as resistance to wrinkles, moisture absorption, and warmth. A significant feature of wool is its ability to recover from deformation over time. Hence, clothing made from these fibers is attractive. ?

Fabrics that are woven or knitted with 100% wool fiber have become a standard in making apparel, like sweaters, hoodies, boots,

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boot lining, hats, gloves, athletic wear, carpeting, blankets, roller brushes, upholstery, area rugs, protective clothing, wigs, hair extensions.

The majority of Acrylic Fiber is used to make wool and acrylic blends which are very popular. These blends of 55% wool and 45% acrylic fiber are used to make circular knit goods. This blend is particularly used in making sportswear, which has characteristics like the ease of care, durability, appearance retention, color styling, and palatability.?

Depending on the requirements, there are different blends that are widely used across the world. The 50/50 and 70/30 acrylic wool blends are popular among those that are inexpensive, look good, and are easy to handle. The 50/50 acrylic wool blend is used to make lightweight apparel that has excellent durability and shape retention. The 70/30 acrylic wool blend is used to make slacks. According to TextileExchange.org, 1.03 million tonnes of wool fiber was produced in 2021.

Hence, increasing demand for acrylic fiber in the wool segment is likely to dominate the market.

## China to Dominate the Asia-Pacific Region

China is the largest producer of acrylic fibers across the world, accounting for a share of more than 30% of the global acrylic fiber production. Owing to the demand from domestic and international markets, primarily from ASEAN countries, Europe, the United States, and Japan, the textile industry in China has expanded over the years. ?

Iran, India, Vietnam, Pakistan, and the United Arab Emirates are some of the largest markets where China exports acrylic fibers.

The country also imports acrylic fiber from countries like Japan, Germany, Thailand, South Korea, and Turkey.?

In 2021, China's acrylic fiber import volumes totaled 75,000 tons, up 10.3% from 68,000 tons in 2020. The rise in 2021 was mainly attributed to the increase in March-May, up about 7,800 tons during the period. Increased demand from apparel and household furnishing applications may drive the market for acrylic fibers.

China is the largest textile-producing and exporting country in the world, it holds about 43% share of the world's total textile exports in terms of value. Thus, the growth in China's clothing industry is anticipated to boost the market for acrylic fibers.?

Hence, all such market trends are expected to add to the demand for the acrylic fibers market in China during the forecast period.

## Acrylic Fiber Market Competitor Analysis

The acrylic fiber market is consolidated in nature. Some of the major players in the market include Aksa Akrilik Kimya Sanayii AS, Dralon, Jilin Chemical Fiber Group Co., Ltd., Aditya Birla Management Corporation Pvt. Ltd, and Sinopec, among others.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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