

MODACRYLIC FIBER Market By Type (Medical Grade, Industrial Grade), By Application (Protective Apparel, Hair Fiber, Upholstery, Modacrylic Pile, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031

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Report description:

The global modacrylic fiber market was valued at \$550.0 million in 2021, and is projected to reach \$866.4 million by 2031, growing at a CAGR of 4.7% from 2022 to 2031.

Modacrylic fiber is also known as modified acrylic fiber and synthetic acrylic fiber that exhibits less than 85%, but at least 35% of the weight of acrylonitrile monomer fiber. It possesses various functionalities, such as it is a soft material, resilient, has strong tenacity, resistant to heat, chemicals, corrosion, and sunlight, and retentive in shapes. Owing to such properties, it has a wide range of applications. It can withstand high temperatures that make them suitable for thermal insulation and heat stabilization applications in various end-use industries, such as automotive, industrial, medical, mining, extraction, petrochemicals, and others. The factors such as rise in industrialization, increase in disposable income among people has surged the demand modacrylic fiber. Modacrylic fiber is resistant to flame and corrosion due to which they are widely in petroleum, mining & extraction, and manufacturing plants of chemicals in the form of protective clothing. This is predicted to propel the growth of the modacrylic fiber market.

However, stringent rules and regulations are set by the U.S. National Emission Standards for Hazardous Air Pollutants (NESHAP) on use of acrylonitrile production and recycling issues. In addition to this, lack of awareness among people, growing competition in the protective apparel sector, and rise in prices of raw materials hampered the growth of the market. These factors are responsible for the downfall of the growth of the modacrylic fiber market.

The rapid increase in the population, rise in import and export of luxurious and comfortable wooden furniture, up-gradation in technology, and less investment for an upholstered factory of furniture has led the demand for modacrylic fibers. Modacrylic fibers are highly fire & corrosion resistant and have high durability, thus, are widely used in upholstery sectors in soft furnishings and in cushions. These factors are anticipated to offer remunerative opportunities for the modacrylic fiber market during the forecast period.

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The modacrylic fiber market is segmented on the basis of type, application, and region. On the basis of type, the market is categorized into medical grade and industrial grade. On the basis of application, it is divided into protective apparel, hair fiber, upholstery, modacrylic pile, and others. Region-wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA. The global modacrylic fiber market profiles leading players such as Aksa Akrilkimya sanayii A.S., China National Petroleum Corporation, ChinaTexNet.com, Formosa Chemicals & Fiber Corporation , Grupo Kaltex, GT, Japan Chemical Fibers Association, Kaneka Corporation, Shanghai Changjie Textile Company Limited , TAEKWANG Industrial Co. Ltd., TenCate Protective Fabrics, Toray Industries, Inc., Xinke Special Textile Co., Ltd., Zhangjiagang Hengfeng Textile Company Limited, and Zhejiang Wangzhuo Knitting Co., Ltd. The global modacrylic fiber market report provides in-depth competitive analysis as well as profiles of these major players.

Key Benefits For Stakeholders

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the modacrylic fiber market analysis from 2021 to 2031 to identify the prevailing modacrylic fiber market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the modacrylic fiber market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global modacrylic fiber market trends, key players, market segments, application areas, and market growth strategies.

Key Market Segments

By Type

- Medical Grade
- Industrial Grade

By Application

- Protective Apparel
- Hair Fiber
- Upholstery
- Modacrylic Pile
- Others

By Region

- North America
- U.S.
- Canada
- Mexico
- Europe
- Germany
- France
- U.K.
- Italy
- Spain
- Rest of Europe
- Asia-Pacific
- South Korea
- Australia
- Rest of Asia-Pacific

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- China
- Japan
- India
- LAMEA
- Brazil
- Saudi Arabia
- South Africa
- Rest of LAMEA
- Key Market Players
- Aksa AkrilkKimya sanayii A.S.,
- China National Petroleum Corporation
- ChinaTexNet.com,
- Formosa Chemicals and Fiber Corporation
- Grupo Kaltex,
- Japan Chemical Fibers Association
- Shanghai Changjie Textile Company Limited
- TAEKWANG Industrial Co. Ltd
- TORAY INDUSTRIES
- Xinke special textile Co.
- Zhangjiagang Hengfeng Textile Company Limited
- Zhejiang Wangzhuo Knitting Co., Ltd
- Tiajin Glory Tang Co., Ltd
- , TenCate Protective Fabrics
- Kaneka Corporation
- kaneka Corporation

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