

Textile Chemicals Market Size, Share, and Industry Forecast to 2032

The global textile chemicals market was valued at USD 20.67 billion in 2019 and is projected to reach USD 26.97 billion by 2027, expanding at a compound annual growth rate (CAGR) of 3.5% during the forecast period from 2020 to 2027. This growth is driven by rising demand for technical textiles, increased focus on sustainable processing, and innovations in chemical formulations used in textile manufacturing.

Rising popularity across textile and apparel industries and robust adoption of sustainable products may propel market growth. **Fortune Business Insights™** presents this information in its report titled “**Textile Chemicals Market, 2024-2032.**”

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Segmentation Analysis:

- **Colorant & Auxiliaries Segment to Dominate Owing to Extensive Consumption**

By product type, the market is classified into coating & sizing chemicals, colorant & auxiliaries, finishing agents, surfactants, de-sizing chemicals, and others.

The colorant & auxiliaries segment is expected to dominate owing to its increasing applications. This factor is expected to dominate segmental growth.

- **Apparel Segment to Dominate Owing to Increasing Apparel Production**

Based on application, the market is trifurcated into apparel, home furnishing, and technical textiles.

The apparel segment is expected to dominate owing to rising apparel production. Further, the growing demand for textiles from the geriatric population may enhance market progress.

Regionally, the market is clubbed into North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa.

List of companies profiled in the report:

- Archroma (Switzerland)
- Huntsman Corporation (USA)
- DIC Corporation (Japan)
- Kiri Industries Ltd. (India)
- Covestro AG (Germany)
- Omnova Solutions Inc. (USA)
- Lubrizol Corporation (USA)
- Solvay S.A. (Belgium)
- Evonik Industries (Germany)
- Tanatext Chemicals (Netherlands)
- Rudolf GmbH (Germany)
- NICCA Chemical Co. Ltd. (Japan)
- Kemin Industries Inc. (USA)
- JINTEX Ltd. (Taiwan)
- Sarex Chemicals (India)

Report Coverage:

The report provides a detailed analysis of the top segments and the latest trends in the market. It comprehensively discusses the driving and restraining factors and the impact of COVID-19 on the market. Additionally, it examines the regional developments and the strategies undertaken by the market's key players.

Drivers and Restraints:

Rising Awareness Regarding Textile Chemistry in Manufacturing Sector to Foster Growth

Textile chemicals are utilized to treat textile materials at various manufacturing stages such as washing, scouring, mercerizing, dyeing, printing, and finishing. Increasing awareness regarding textile chemistry in manufacturing is expected to foster the demand for textile chemicals. Furthermore, rising consumer demand for enhanced functionality and quality is expected to boost textile chemicals' sales. Moreover, the increasing awareness regarding the importance of textile chemistry is expected to drive the textile chemicals market growth.

Competitive Landscape:

Companies Enter Agreements to Expand Market Presence

The prominent companies operating in the market enter agreements to expand their market presence. For example, Croda International entered an agreement with Microban to provide odor control and antimicrobial technologies to Indonesia and Indian industries in June 2019. Microban's product offering includes Scentry, Scentry Revive, AEGIS, and SilverShield. The companies may explore new opportunities and expand their market presence through this development.

Key Industry Development:

- **July 2022-** As per the information provided by Swarajyamag.com, manufacturing exports are likely to touch USD 1 trillion in India. The chemical sector is the leading sector responsible for this spike in exports.

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