

Coco Coir Market To be Hit CAGR of 8.2% By 2027 | Consarc Pvt Ltd., Bali Coco Fiber, Cocofiber

Surge in demand for eco-friendly products with lightweight properties coupled with expansion of the upholstery industry is drive growth of coco coir market.

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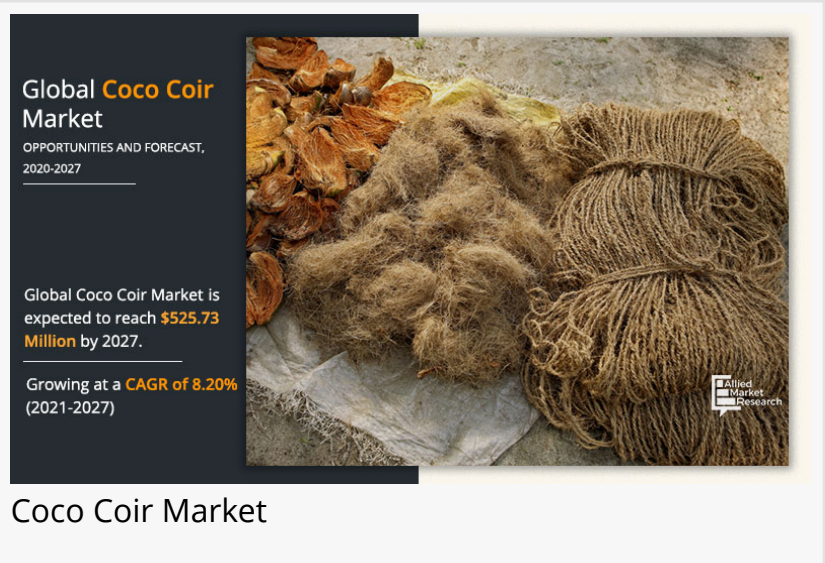
/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Coco Coir Market](#) by Product, Application, and Consumer: Opportunity Analysis and Industry

Forecast, 2020-2027," the coco coir market size was valued at \$369.70 million in 2019, and is expected to garner \$525.70 million by 2027, registering a CAGR of 8.2% from 2020 to 2027.

Coco coir, also called coco fiber, is extracted from the outer shell of a coco, which is a stiff, coarse natural fiber, flexible natural yarn that is extracted from the outer husk of the coco manually or through machines. White fibers and brown fibers are two common types of coco fibers extracted from matured coco shells. Coir has the highest concentration of lignin that makes it stronger, but less flexible compared to cotton and unsuitable for dyeing. Coco coir is considered as an eco-friendly product, which is suitable for hydroponic and horticultural applications, as it absorbs water. Surge in demand for eco-friendly products with lightweight properties coupled with expansion of the upholstery industry is driving growth of the global coco coir market.

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The Directorate General of Foreign Trade (DGFT) has increased incentives for coir geotextiles and coir pith products, which promotes the market growth. The, as these products are low valued items. The Government of India has taken some steps to increase the production and exports of coir and coir products. Coir and coir products are incentivized at around 2-5% under the Focus Product Scheme (FPS) and at around 3-4% under the Focus Market Scheme (FMS). Thus, such



initiatives by government are expected to gradually increase the coco coir market share of coir products.

The outbreak of COVID-19 has severely impacted the global economies, and has caused severe disruption in supply chain. Coir is a by-product of coconut, and as the processing and manufacturing of agricultural products has been hit, it could affect the production of coir. Similarly, lockdown has disrupted the end-use industry of coir, thus negatively impacting coco coir market trends.

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Moreover, suspended trade activities have stopped the supply of coir products to Europe and North America where it is majorly being used. South Asian countries account for a major production of coir, and as production has been affected, the coir stock could be disrupted. Nonetheless, this overall scenario could be for a limited time, as after the pandemic is brought under control, the coir market is projected to grow at a significant rate. Thus, the COVID-19 outbreak is expected to have a moderate impact on the global coir market.

The global coco coir market is segmented into products, application, consumer, and region. Depending on product, the market is categorized into coco coir grow bags, bales, coir materials, open tops, blends & loose substrate, and others. By application, it is differentiated into rope & cordage, coco nets & twines, stitched mats, coconut meals, husk, and others. On the basis of consumer, is bifurcated into green houses and sellers.

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Key Benefits For Stakeholders

The report provides a quantitative analysis of the current coco coir market trends, estimations, and dynamics of the market size from 2019 to 2027 to identify the prevailing opportunities. Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth coco coir market analysis and the market size and segmentation assist to determine the prevailing coco coir market opportunities.

The major countries in each region are mapped according to their revenue contribution to the market.

The market player positioning segment facilitates benchmarking and provides a clear understanding of the present position of the market players in the coco coir industry.

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The key players operating in the coco coir industry are the Firedust, Pilipinas Ecofiber Corporation, Universal Coco Indonesia, Lima Group, Pelemix Ltd., Consarc Pvt Ltd., Bali Coco Fiber, Cocofiber, Coco Green Pvt Ltd., and Lanka Coco Products.

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