ECONOMIC IMPACT OF NANOTECHNOLOGY IN TEXTILE SECTOR

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Despite being consider a traditional sector, the textile industry has been one of the pioneers in introducing nanotechnology in their products. In a globalize market competing against lower wage countries, European textile industry is not capable of competing in prices, thus being forced to search for new tools to provide clients with higher added-value products.

In this framework, nanotechnology provides the opportunity to develop innovative products, with new functionalities and better performance. Textile products with unique properties not possible to achieve before (e.g self-cleaning, antibacterial, UV-protection).

However, despite being possible to find several textile products incorporating nanotechnology, they still represent a small part of the textile market. It is clear that there is still a long way to go before nanotechnology is fully adopted by the textile industry.

This paper focuses on presenting the current and potential economic impact of nanotechnology in the 'textile sector' at European level. Providing a general overview on existing products, key players, expected growth rates, as well as drivers and barriers to incorporate nanotechnology in the textile industry.

The results presented in this paper are based on conclusions from the EC funded FP7 project ObservatoryNANO, which compiles the vision of several internationally recognized experts.