

# **Global Wood-based Panel Market Size study & Forecast, by Product Type (Particleboards, Plywood, Oriented Strand Board, Medium Density Fiberboard, Others) by Application (Construction, Furniture, Packaging, Others), by End User (Residential, Non-residential) and Regional Analysis, 2023-2030**

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## **Abstracts**

Global Wood-based Panel Market is valued approximately at USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. Wood-based panels are engineered wood products made from wood fibers, particles, or veneers that are bonded together with adhesives under heat and pressure. These panels are versatile and widely used in construction and furniture manufacturing due to their various advantages, such as cost-effectiveness, structural stability, and the ability to utilize wood resources efficiently. Some common types of wood-based panels include plywood, particleboard, medium-density fiberboard (MDF), and oriented strand board (OSB). Moreover, growing furniture manufacturing, rise in building construction and surge in the focus on affordable homes are anticipated to create lucrative demand for the market growth during forecast period 2023-2030.

Additionally, the expansion of construction activities plays a pivotal role in supporting the growth of the wood-based panel market. Growing construction activities lead to a surge in demand for various building materials, including wood-based panels. These panels are commonly used in construction for applications such as flooring, roofing, walls, and structural components. According to Statista, in 2016 the value of construction work done by Hochtief a global provider of construction-related services was USD 25.82 billion and in 2021 the number reached USD 23.15 billion. As a result, rising construction activities is anticipated to create the lucrative demand for the market

during forecast period 2023-2030. Moreover, the rise in home remodeling market, and growing urbanization is anticipated to create the lucrative opportunity for the market. However, the fluctuation prices of raw materials, and increase in threat of substitutes stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Wood-based Panel Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 with largest market share owing to the growing construction and real estate development, increasing awareness of environmental sustainability, growing renovation and remodeling activities, and presence of key market players. Whereas, the Asia Pacific region is expected to grow with the fastest growth rate during the forecast period, owing to factors such as the increasing demand in furniture manufacturing, growing infrastructure development, increasing popularity of engineered wood products, and growing rapid urbanization and construction boom.

Major market player included in this report are:

Dare Panel Group Co., Ltd.

Sonae Arauco

Evergreen Fibreboard Berhad

Egger Holzwerkstoffe GmbH

Louisiana-Pacific Corporation

Weyerhaeuser Company

Kronospan Limited

West Fraser Timber Co., Ltd.

Century Plyboards (India) Limited (Century Prowud)

Georgia Pacific LLC

Recent Developments in the Market:

In September 2022, LP Building Solutions has successfully concluded a conversion and expansion initiative, investing a substantial amount, aimed at enhancing the production capabilities of LP SmartSide Trim and Siding products at its facility in New Limerick, Maine.

#### Global Wood-based Panel Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered – Product Type, Application, End User, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope\*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product Type:

Particleboards

Plywood

Oriented Strand Board

Medium Density Fiberboard

Others

By Application:

Construction

Furniture

Packaging

Others

By End User:

Residential

Non-residential

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

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RoAPAC

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