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Global Thermally Modified Wood Boards Market Research Report 2024(Status and Outlook)

https://marketpublishers.com/r/G87FD0BD49DDEN.html
Date: November 2024
Pages: 142
Price: US$ 3,200.00 (Single User License)
ID: G87FD0BD49DDEN

Abstracts

Report Overview

Thermally Modified Wood is referring to a wood which is modified by a controlled pyrolysis process. In this process, the wood is heated up to 180°Celcius, in the absence of oxygen. This process helps the chemical to change its cell structure of cell wall components in the wood in order to increase its durability. During this process, the low oxygen content prevents the wood from burning even at the high temperature. There are five thermal modification processes: Thermowood, Retification Process, Les Bois Perdure, Plato Process, and Oil Heat Treatment. Thermal modification uses heat to remove organic compounds from the wood cells, so it will not absorb water, expand, contract, or provide nourishment for insects or fungi. The high heat produces a naturally durable wood that is permanently resistant to water, insects, and decay. Because the wood is not absorbing chemicals to be treated, but rather removing moisture, the wood is lightweight. Thermally modified lumber is also more dimensionally stable because it is less susceptible to cupping and warping. The wood has increased heat resistance and weather resistance as well. When properly maintained, it will not chip, rot, or warp over the years. Many products offered in this category are rated for 20 or 25 years of exterior use. This thermally modified wood is eco-friendly since harsh chemicals are never used in the development of this product. Unlike pressure-treated lumber, it will not corrode metals. As previously mentioned, it is also dimensionally stable with incredible durability. Since thermally modified wood does not absorb or hold moisture as it would prior to treatment, species that typically do not perform well in outdoor or wet environments can now be used in a variety of applications, such as decking, siding, or flooring. It can also be used in environments that are less stable in moisture content, such as basements (with proper sub-flooring).

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The global Thermally Modified Wood Boards market size is projected to reach US$ 903.15 Million by 2028, from US$ 514.22 million in 2021, at a CAGR of 7.18% during 2022-2028. Excellent properties of thermally modified wood and the accompanying increase in demand for thermally modified wood in both indoor and outdoor applications are the core drivers for the growth of the thermally modified wood market. Thermally modified wood is widely used in interior applications because it offers several advantages over other materials. It is stable and will not shrink or expand due to changes in humidity, making it ideal for floors, cabinets and paneling. Heat-modified wood also has a natural finish that can enhance the look of any interior space. Heat-modified wood is also used in outdoor applications because it does not warp or rot when exposed to the elements. The use of heat-modified wood on decks has increased due to its natural weatherability and low maintenance requirements. Additionally, decks made from heat-modified wood are available in a variety of finishes to suit different types of decorating styles.

At the same time, increasing investment, ease of handling advantages, and growing trend in green building construction are important drivers for thermally modified wood market growth.

Segment by Type, the Thermally Modified Wood Boards can be split into Thermo-S, Thermo-D, etc. Thermo-S is a more important market for Thermally Modified Wood Boards due to its stability and has captured 62.04% in 2021 % market share. But over the forecast period, we estimate that the Thermo-D market size will grow at a higher rate, reaching a CAGR of 7.55%.

From the perspective of application scenarios, the Thermally Modified Wood Boards market can be mainly divided into Commercial and Residential. The Commercial market, which has more customers and is larger in scale, has always been ahead of Residential and has already captured a 78.41% market share of the entire market in 2021.

On basis of geography, the Thermally Modified Wood Boards market is segmented into North America, Europe, Asia-Pacific, South America ,Middle East and Africa, etc. In 2021, the European market dominates the entire Thermally Modified Wood Boards market and has already Occupied 74.39% of the market share. Europe is seen as a valuable market for manufacturers. Heat-modified wood is an excellent choice for furniture manufacturers because it is very durable while maintaining stability in the presence of increased humidity. This feature, coupled with the growing trend of green building development, is expected to promote its use in the coming years.

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The Asia-Pacific market is expected to grow at the highest CAGR during the forecast period. The growth of this market can be attributed to the increasing demand from end-users such as furniture manufacturers and shipping industry. Furthermore, the presence of key players in the region has led to the development of innovative products that meet international standards.

The Thermally Modified Wood Boards market has a high degree of concentration, and the corresponding concentration indicators CR5 and HHI have reached 73.82% and 13.41% respectively in 2021. We expect both metrics to rise slightly in 2022. In the United States, the largest heat-modified producer is Westwood, which first began heat-treatment production in the United States in 2007. In Europe, commercial-scale thermally modified wood production is mainly concentrated in Estonia. Estonia is geographically close to Finland's main thermal kiln producing countries, while labour and overhead costs are lower than in Finland or Scandinavian countries. Three major producers of heat-modified wood emerged in Estonia in the late 1990s: Brenstol OU, Tre-Timber OU and Ha-Serv. All 3 companies focus on providing sauna materials and interior floors for the Finnish market - Brenstol specialises in hardwoods and Tre-Timber specialises in softwoods. In the early 2000s, Brenstol acquired Tre-Timber and became the largest producer of thermally modified wood.

Around that time, the market for heat-modified wood expanded dramatically from traditional applications for sauna materials to include exterior products such as decking (terrace) and cladding (siding). While Ha-Serv continued to focus primarily on the Finnish sauna market, Brenstol established and began exporting to Europe and Japan under the brand Thermory, which has become the most well-known brand of thermally modified wood in these regions. The market for thermally modified exterior products is growing very rapidly as European consumers increasingly seek alternatives to tropical woods from Asia, Africa and South America. Turkish producer Nova Wood has also started producing thermally modified wood and has become a small player in the European market.

In 2012, Brenstol established a subsidiary Thermory USA in the United States and began to aggressively expand in the global market. The Thermory brand is established in the United States and Canada and ships to more than 55 countries around the world. In 2016, Thermory had revenues of EUR 29 million and a profit of EUR 1.8 million.

Major players in the current market include Stora Enso, Thermory AS, Oy Lunawood Ltd, Novawood, Oy SWM-Wood Ltd, Thermoarena O?, AHC Hardwood Group, Cambia

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by NFP, Timura Holzmanufaktur GmbH, Westwood Heat Treated Lumber Corporation, Bingaman & Son Lumber , Inc., K?r?v? Oy and Arbor Wood.

This report provides a deep insight into the global Thermally Modified Wood Boards market covering all its essential aspects. This ranges from a macro overview of the market to micro details of the market size, competitive landscape, development trend, niche market, key market drivers and challenges, SWOT analysis, value chain analysis, etc.

The analysis helps the reader to shape the competition within the industries and strategies for the competitive environment to enhance the potential profit. Furthermore, it provides a simple framework for evaluating and accessing the position of the business organization. The report structure also focuses on the competitive landscape of the Global Thermally Modified Wood Boards Market, this report introduces in detail the market share, market performance, product situation, operation situation, etc. of the main players, which helps the readers in the industry to identify the main competitors and deeply understand the competition pattern of the market.

In a word, this report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the Thermally Modified Wood Boards market in any manner.

Global Thermally Modified Wood Boards Market: Market Segmentation Analysis

The research report includes specific segments by region (country), manufacturers, Type, and Application. Market segmentation creates subsets of a market based on product type, end-user or application, Geographic, and other factors. By understanding the market segments, the decision-maker can leverage this targeting in the product, sales, and marketing strategies. Market segments can power your product development cycles by informing how you create product offerings for different segments.

Key Company

Stora Enso

Thermory AS

Oy Lunawood Ltd

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Novawood

Oy SWM-Wood Ltd

Thermoarena O?

AHC Hardwood Group

Cambia by NFP

Timura Holzmanufaktur GmbH

Westwood Heat Treated Lumber Corporation

Bingaman & Son Lumber, Inc.

K?r?v? Oy

Arbor Wood

Market Segmentation (by Type)

Thermo-S

Thermo-D

Market Segmentation (by Application)

Commercial

Residential

Geographic Segmentation

North America (USA, Canada, Mexico)

Europe (Germany, UK, France, Russia, Italy, Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia, Rest of Asia-

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Pacific)

South America (Brazil, Argentina, Columbia, Rest of South America)

The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, South Africa, Rest of MEA)

Key Benefits of This Market Research:

Industry drivers, restraints, and opportunities covered in the study

Neutral perspective on the market performance

Recent industry trends and developments

Competitive landscape & strategies of key players

Potential & niche segments and regions exhibiting promising growth covered

Historical, current, and projected market size, in terms of value

In-depth analysis of the Thermally Modified Wood Boards Market

Overview of the regional outlook of the Thermally Modified Wood Boards Market:

Key Reasons to Buy this Report:

Access to date statistics compiled by our researchers. These provide you with historical and forecast data, which is analyzed to tell you why your market is set to change

This enables you to anticipate market changes to remain ahead of your competitors

You will be able to copy data from the Excel spreadsheet straight into your marketing plans, business presentations, or other strategic documents

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The concise analysis, clear graph, and table format will enable you to pinpoint the information you require quickly

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry concerning recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market from various perspectives through Porter’s five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

6-month post-sales analyst support

Customization of the Report

In case of any queries or customization requirements, please connect with our sales team, who will ensure that your requirements are met.

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Chapter Outline

Chapter 1 mainly introduces the statistical scope of the report, market division standards, and market research methods.

Chapter 2 is an executive summary of different market segments (by region, product type, application, etc), including the market size of each market segment, future development potential, and so on. It offers a high-level view of the current state of the Thermally Modified Wood Boards Market and its likely evolution in the short to mid-term, and long term.

Chapter 3 makes a detailed analysis of the market's competitive landscape of the market and provides the market share, capacity, output, price, latest development plan, merger, and acquisition information of the main manufacturers in the market.

Chapter 4 is the analysis of the whole market industrial chain, including the upstream and downstream of the industry, as well as Porter's five forces analysis.

Chapter 5 introduces the latest developments of the market, the driving factors and restrictive factors of the market, the challenges and risks faced by manufacturers in the industry, and the analysis of relevant policies in the industry.

Chapter 6 provides the analysis of various market segments according to product types, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different market segments.

Chapter 7 provides the analysis of various market segments according to application, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different downstream markets.

Chapter 8 provides a quantitative analysis of the market size and development potential of each region and its main countries and introduces the market development, future development prospects, market space, and capacity of each country in the world.

Chapter 9 introduces the basic situation of the main companies in the market in detail, including product sales revenue, sales volume, price, gross profit margin, market share, product introduction, recent development, etc.

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Chapter 10 provides a quantitative analysis of the market size and development potential of each region in the next five years.

Chapter 11 provides a quantitative analysis of the market size and development potential of each market segment (product type and application) in the next five years.

Chapter 12 is the main points and conclusions of the report.

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