

Cross-Laminated Timber Market: Segmented by Type (Adhesive- Bonded CLT, Mechanically Fastened CLT and Others), By End user (Residential, Institutional, Commercial and Others), and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2030

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Abstracts

[174+ Pages Research Report] Global Cross-Laminated Timber Market to surpass USD 3.2 billion by 2030 from USD 1.5 billion in 2020 at a CAGR of 13.9% in the coming years, i.e., 2021-30.

Product Overview

In industrial and multi-residential applications, cross-laminated timber (CLT) provides a renewable alternative to concrete and steel construction. Cross-laminated timber (CLT) is a type of wood panel manufactured by gluing together layers of solid-sawn lumber. CLT differs from glulam, which is a product with all laminations oriented in the same direction. Engineered wood products such as CLT and Glue-laminated Timber (glulam) are extensively utilized for pre-fabricated structural applications in mass timber construction. Multi-layer panels made up of cross-stacked and bonded solid wood boards make up the system. The cross-laminated structure adds stiffness, proportional flexibility, and mechanical characteristics. CLT panels are suited for usage as walls, floors, roofs, and other applications, with structural characteristics comparable to concrete or steel.

Market Highlights

Global Cross-Laminated Timber market is expected to project a notable CAGR of 13.9% in 2030.

Manufacturers' preference for steel and concrete over traditional building materials is one of these considerations. In addition, due to its lightweight and dimensional stability, performance durability, and other characteristics, this Timber is favored over steel and concrete. Furthermore, people's lifestyles are changing, resulting in increased purchasing power. As people's lifestyles change, their per capita income rises, and more people buy homes, which increases the market growth.

Global Cross-Laminated Timber: Segments

Adhesive- Bonded CLT segment to grow with the highest CAGR during 2020-30

Global Cross-Laminated Timber market is segmented by type into Adhesive- Bonded CLT, Mechanically Fastened CLT, and Others. Adhesive- Bonded CLT segment held the largest market share in the year 2020. Adhesively bonded CLT will have a significant market share. It could be due to the product's numerous advantages, such as excellent insulation and fire-safety qualities.

Business segment to grow with the highest CAGR during 2020-30

Global Cross-Laminated Timber market is divided by end-user into Residential, Institutional, Commercial, and Others. In 2020, the business sector is expected to lead the global market in terms of value, based on industry. As a result of increased worldwide business development operations, backed up by private and public investment, the business application sector will have a considerable market share. The industrial application category will have a high market growth rate due to increasing industrial expansion and the need for infrastructural growth in developing countries such as China, India, and Brazil.

Market Dynamics

Drivers

Eco-friendly characteristics and demand in construction industry

With increased demand for sustainable construction solutions, the worldwide cross-laminated timber (CLT) market is seeing rapid expansion. This is mostly due to the fact that CLT may be utilized as a beneficial alternative to other items produced using polluting ways around the world. Cross-laminated wood can be reused, and the majority of the negative effects can be mitigated. Its lightweight and other features make it appropriate to a wide range of projects, designs, and site situations, such as soft soils or close proximity to other structures. Furthermore, with the use of basic instruments, any

adjustment in CLT can be accomplished on-site. Cross-laminated timber has primarily been employed as a building material in the construction of low to mid-rise buildings, primarily educational institutes and residential buildings, over the years. However, thanks to recent technological advancements, cross-laminated timber may now be used to construct constructions up to ten stories tall. As a result of this technological breakthrough, as well as the aesthetic value that CLT brings to a project, a number of construction companies are exploring using it to construct huge commercial areas.

Environmental sustainability and government support

With increased consumer awareness of the environmental damage caused by the manufacturing of cement and bricks, demand for environmentally sustainable construction materials is on the rise. Is there a shift in consumer and technical focus toward the use of sustainable materials in commercial building and infrastructure construction? Because CLT is made from wood, governments in a variety of nations favour its use in building and offer monetary and space incentives to users. Furthermore, when compared to traditional construction materials, it indicates that thermal and acoustic insulation reduces the use of harmful products such as glass wool and form plastic for building insulation. As a result, the environmental benefits of CLT have been a major factor in its growth in the construction sector.

Restraint

Mediocre performance due to poor fire and moisture resistance

CLT, which stands for cross-laminated Timber, is a wood-based substance with similar drawbacks, such as poor fire and moisture resistance. While many concerns indicate that it can burn for up to two hours in the event of a fire, it does not perform as well as traditional building materials in terms of fireproofing. Furthermore, it is vulnerable to damage caused by water collection, which can lead to the production of mould and bacteria, both of which are harmful to the construction. These factors will limit the market growth.

Global Cross-Laminated Timber: Key Players

Sterling Company

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Stora Enso Group
Binderholz GmbH
Mayr Melnhof Holz Group
Schilliger Holz AG
KLH Massivholz GmbH
Structurlam Mass Timber Corporation
Nordic Structures
Eugen Decker Holzindustrie KG
Other Prominent Players

Global Cross-Laminated Timber: Regions

Global Cross-Laminated Timber market is segmented based on regional analysis into five major regions: North America, Latin America, Europe, Asia Pacific, and the Middle East, and Africa. The market in Europe is expected to hold highest CAGR over the forecasted period. North America and Europe will have a substantial proportion of the cross-laminated timber market due to their established construction industries and expanding green building practices for residential and commercial projects. The Middle East and Africa will have a substantial market growth rate due to the rapid expansion of economic and institutional infrastructure in the region.

Global Cross-Laminated Timber is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Global Cross-Laminated Timber report also contains analysis on:

Cross-Laminated Timber Segments:

By Type

Adhesive- Bonded CLT

Mechanically Fastened CLT

Others

By End-User

Residential

Institutional

Commercial

Others

Cross-Laminated Timber Dynamics

Cross-Laminated Timber Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Cross-Laminated Timber Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2020 USD 1.5 billion

Revenue forecast in 2030 USD 3.2 billion

Growth Rate CAGR of 13.9% from 2021 to 2030

Base year for estimation 2020

Quantitative units Revenue in USD million and CAGR from 2021 to 2030

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Type, end-user, and Region

Regional scope North America, Europe, Asia Pacific, Latin America, Middle East & Africa (MEA)

Key companies profiled Sterling Company, Stora Enso Group, Binderholz GmbH, Mayr Melnhof Holz Group, Schilliger Holz AG, KLH Massivholz GmbH, Structurlam Mass Timber Corporation, Nordic Structures, Eugen Decker Holzindustrie KG and Other Prominent Players

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**The above given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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