

Medium Density Fiberboard Market Size, Share & Trends Analysis Report By Product (Standard MDF, Moisture Resistant MDF), By Application (Furniture, Construction), By Region, And Segment Forecast, 2020 - 2027

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Abstracts

Medium Density Fiberboard Market Growth & Trends

The global medium density fiberboard market size is expected to reach USD 61.3 billion by 2027, expanding at a CAGR of 6.6%, according to a new report by Grand View Research Inc. Growing product utilization as a low-cost alternative to the plywood and wooden panels is likely to support the industry.

Medium density fiberboard (MDF) panels find use in numerous applications such as siding, flooring, window panels, and door panels in the construction industry. These panels have the potential to replace other construction materials including cement, glass, plywood, and plastic in the aforementioned applications. As a result, the growth of the construction industry is expected to have a positive impact on the demand for the panels over the forecast period.

Medium density fiberboard panels are recyclable and readily available in the market in various types and sizes, at competitive prices. Innovations in the traditional woodworking industry to produce furniture from more sustainable products coupled with the growing demand for 'do-it-yourself' modular furniture products are anticipated to have a positive impact on MDF market growth.

Medium density fiberboard products are progressively replacing plywood products in the furniture-making industry. Major manufacturers are working on developing customized

fiberboard products to satisfy specific requirements stated by furniture manufacturers. Additionally, industry players have established long term supply contracts to offer better pricing and plan their production activities.

Medium Density Fiberboard Market Report Highlights

The E0 segment is expected to ascend at the fastest volume-based CAGR of 6.3% over the forecast period on account of growing consumer awareness pertaining to the health hazards caused due to high levels of formaldehyde emission

In 2019, the revenue for furniture application in the Asia Pacific region stood at USD 14.2 billion and is projected to witness a significant growth over the estimated period owing to rising demand for the affordable modular furniture products in the region

In North America, the demand for E1 type MDF is anticipated to witness a volume-based CAGR of 3.9% pace owing to the adoption of stringent formaldehyde emission norms in U.S. and Canada

The standard MDF segment is likely to witness a revenue-based CAGR of 4.5% in Middle East and Africa owing to rising product utilization in the production of luxurious, aesthetically appealing, and high-end furniture units

Implementation of strict formaldehyde emission norms in Europe and North America are driving the prominent players in the market including Kronospan Limited and Nordbord Inc. to produce MDF with low formaldehyde emission properties.

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