

Reclaimed Lumber Market Size, Share & Trends Analysis Report By Application (Furniture, Beams & Boards), By End-use (Commercial, Residential), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Reclaimed Lumber Market Growth & Trends

The global reclaimed lumber market size is expected to reach USD 68.47 billion by 2027, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 3.7% from 2020 to 2027. The global market is anticipated to be driven by a growing interest in recycling due to environmental awareness, resulting in increased product demand.

The industry is rapidly rising due to growing environmental awareness, increasing interest in recycling, and intensifying urgency to deal with waste management issues. The construction sector has been observing an emerging trend of sustainable construction using cross-laminated timber.

The reclaimed lumber is extensively used in flooring, paneling, beams and boards, furniture, and other applications for residential, commercial, and industrial construction. The use of reclaimed lumber in construction results in fewer materials being sent to landfills, which will significantly reduce environmental pollution.

Key market players put a high emphasis on product availability, including product line and consistency of supply, and delivery schedule, which includes the ability to ship the product and meet the timelines promptly. These factors are expected to influence

demand.

Reclaimed Lumber Market Report Highlights

The commercial end-use segment is expected to witness the fastest growth from 2020 to 2027 owing to high demand for several commercial applications, including flooring, tabletops, wall covering, bar tops, seats, and light fixtures

The furniture application segment led the market with 31.2% share in 2019 in terms of revenue, due to the high demand for antique furniture owing to its unique design

Asia Pacific is estimated to expand at the fastest revenue-based CAGR of 4.8% from 2020 to 2027 owing to the increasing awareness regarding the use of salvaged wood and the massive potential of the construction industry in the region

The players in the market try to gain a competitive advantage on the basis of competitive prices, a wide selection of materials, and turnaround time. Product availability is one of the key factors influencing the sales

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