

# India Plywood Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast FY 2023 to FY 2028

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## Abstracts

Market Overview FY 2023 to FY 2028:

The India plywood market size reached INR 208.5 Billion in FY 2022-23. Looking forward, IMARC Group expects the market to reach INR 306.5 Billion by FY 2028-29, exhibiting a growth rate (CAGR) of 6.74% during FY 2023-24 to FY 2028-29.

Plywood represents an engineered wood that is manufactured by assembling thin layers of wood veneers bonded together using strong adhesives. Several wood varieties, including maple, mahogany, oak, pine, cedar, spruce, etc., are used in a combination to produce plywood for various applications. Plywood offers numerous advantages pertaining to enhanced flexibility, improved reusability, easy installation, high resistance to chemicals, moisture, and fire, etc. As a result, it finds diverse applications in flooring, roofing, furniture, doors, interior walls, external cladding, etc. Moreover, a thin outer layer of additional materials, including resin-impregnated paper, plastic, fabric, or Formica, can be added to the face and back veneers to improve the durability and facilitate better binding of paints.

Indian Plywood Industry Trends:

In India, expanding construction industry, coupled with the elevating levels of urbanization, are primarily driving the plywood market. Furthermore, the rising consumer inclination towards plywood for several constructional and structural purposes based on its high dimension stability, stiffness, strength, durability, and versatility, is also propelling the market growth in the country. In line with this, the growing number of refurbishment and renovation activities, along with the escalating preferences of semi- and fully furnished apartments, are further catalyzing the product demand. The

introduction of numerous initiatives by the Indian government, such as Pradhan Mantri Awas Yojana, DDA Housing Scheme, NTR Housing Scheme, etc., to promote the development of housing projects in the country is also fueling the product demand. Additionally, a significant growth in the furniture industry, coupled with the improving consumer living standards, are further augmenting the demand for high-quality and premium plywood variants. Besides this, the increasing usage of plywood in numerous industrial applications owing to its high resistance to a wide range of chemicals is also providing a thrust to the Indian market. Furthermore, the rising investments in extensive R&D activities aimed at introducing product variants with enhanced durability, low toxicity, improved aesthetics, environmental sustainability, etc., are anticipated to fuel the India plywood market over the forecast period.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the India plywood market report, along with forecasts at the country and regional level from FY 2023-24 to FY 2028-29. Our report has categorized the market based on sector, product type, application, consumer price and dealer price.

#### Breakup by Sector:

- Organized
- Unorganized

#### Breakup by Product Type:

- Marine Ply
- Commercial Ply

#### Breakup by Application:

- Residential
- Commercial

#### Breakup by Consumer Price:

Less than INR 60 per Sq. Ft.

INR 60-79 per Sq. Ft.

INR 80-94 per Sq. Ft.

INR 95-104 per Sq. Ft.

INR 105-115 per Sq. Ft.

Above INR 115 per Sq. Ft.

Breakup by Dealer Price:

Less than INR 60 per Sq. Ft.

INR 60-79 per Sq. Ft.

INR 80-94 per Sq. Ft.

INR 95-104 per Sq. Ft.

INR 105-115 per Sq. Ft.

Above INR 115 per Sq. Ft.

Breakup by States:

North India

Delhi NCR

Uttar Pradesh

Rajasthan

Punjab, Haryana, Himachal Pradesh and Jammu & Kashmir

West and Central India

Maharashtra and Goa

Gujarat, Dadra and Nagar Haveli and Daman & Diu

Madhya Pradesh and Chhattisgarh

South India

Tamil Nadu and Puducherry

Andhra Pradesh

Kerala and Lakshadweep

Karnataka

Telangana

East India

West Bengal and Andaman & Nicobar Islands

Orissa

Jharkhand

Bihar

Northeastern States

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being Archid Ply, Austin Ply, Century Plywood, Duro Ply, Gattani Plywood, Green Ply, Green Panel, Kajaria Ply, Kit Ply, Merino Industries Limited, Oswin Plywood Prestige Ply, Saburi Ply, Trojan Ply, and Uni Ply.

Key Questions Answered in This Report:

What was the size of the India plywood market in FY 2022-23?

What is the expected growth rate of the India plywood market during FY 2023-2024 to FY 2028-29?

What are the key factors driving the India plywood market?

What has been the impact of COVID-19 on the India plywood market?

What is the breakup of the India plywood market based on the sector?

What is the breakup of the India plywood market based on the product type?

What is the breakup of the India plywood market based on the application?

What is the breakup of the India plywood market based on the consumer price?

What is the breakup of the India plywood market based on the dealer price?

What are the key regions in the India plywood market?

Who are the key players/companies in the India plywood market?

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