

# North America Cross-Laminated Timber Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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# Abstracts

Market Overview:

The North America cross-laminated timber market size reached US\$ 152.8 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 400.2 Million by 2028, exhibiting a growth rate (CAGR) of 16.3% during 2023-2028.

Cross laminated timber (CLT) is an engineered wood product which was developed in Europe during the early 1990s. It is made by stacking layers of wood panel in alternating directions and bonding them with adhesives or fasteners. This arrangement helps in improving the strength, rigidity, dimensional stability and mechanical properties of the panels, and makes them suitable for load-bearing construction. In North America, CLT was first introduced during the early 2000s and, since then, its usage has gained momentum. It is now used either as a standalone system or in combination with other building materials in the construction of mid-rise and high-rise buildings for residential and commercial purposes.

As CLT is made from trees, it is renewable and sustainable in nature and helps in storing carbon from the environment. The manufacture, transportation and assembly of CLT also require lesser energy as compared to concrete, bricks, mortar, etc. Since the governments in the North American region are focusing on green building solutions, these factors are facilitating the applications of CLT in the construction industry. Moreover, as CLT is prefabricated and requires minimal installation time, it is more cost-efficient and easier to install as compared to other construction materials. It also offers design flexibility and has a certain aesthetic appeal, which have made it popular among

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interior designers and architects. Owing to these forces, the North America CLT market is expected to grow at a rapid pace during the next few years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the North America cross-laminated timber market report, along with forecasts at the regional and country level from 2023-2028. Our report has categorized the market based on application.

Breakup by Application:

To get more information about this market, Request Sample

Residential Educational Institutes Government/Public Buildings Commercial Space

Breakup by Region:

United States Canada

Competitive Landscape:

The competitive landscape of the industry has also been examined with some of the key players being D.R. Johnson Lumber Co., Nordic Structures, SmartLam NA, Sterling Lumber, StructureCraft. and Structurlam Mass Timber Corporation.

Key Questions Answered in This Report

1. What was the size of the North America cross-laminated timber market in 2022?

2. What is the expected growth rate of the North America cross-laminated timber market during 2023-2028?

3. What are the key factors driving the North America cross-laminated timber market?

4. What has been the impact of COVID-19 on the North America cross-laminated timber market?

5. What is the breakup of the North America cross-laminated timber market based on the application?



6. What are the key regions in the North America cross-laminated timber market?7. Who are the key players/companies in the North America cross-laminated timber market?



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