

Wood Based Panels Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global wood based panels market size reached US\$ 165.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 236.8 Billion by 2028, exhibiting a growth rate (CAGR) of 6% during 2023-2028.

Wood based panels are made from wood chips, strips, veneers, strands or fibres. They comprise particleboard, medium-density fiberboard (MDF), high-density fiberboard (HDF), plywood, softboard, hardboard, and oriented strand board (OSB). They are cost-efficient due to the utilization of surface veneering technology of particleboard and moderate density fiberboard in their manufacturing. In addition, they are moisture and temperature-resistant with enhanced shape stability compared to solid wood furniture. As a result, they find extensive applications in the construction, packaging, and shipping industries across the globe.

Wood Based Panels Market Trends:

At present, there is a rise in the utilization of wood based panels for providing high structural durability to roofs and floors, walls, beams, doors, and staircases. This, along with the growing demand for oriented strand board (OSB) as it is a cost-effective solution for home construction, represents one of the key factors driving the market. Moreover, governments of several countries are extensively investing in the infrastructure development of residential and commercial sectors around the world. This, coupled with the burgeoning construction industry, is propelling the growth of the market. In addition, the rising demand for aesthetically appealing furniture among individuals is offering lucrative growth opportunities to industry investors. Besides this,

key market players are performing research and development (R&D) activities to introduce innovation in the production processes of wood based panels. In line with this, they are focusing on capacity expansion to cater to the increasing demand for wood based panels among consumers, which is positively influencing the market. Apart from this, the mechanical innovation and expanding productivity in fixing, assembling, and redesigning exercises of wood based panels are bolstering the growth of the market. Other growth-inducing factors are rapid urbanization, the growing global population, and inflating income levels of individuals.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global wood based panels market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product type, distribution channel and application.

Breakup by Product Type:

- Medium Density Fiberboard (MDF)/High Density Fiberboard (HDF)
- Oriented Strand Board (OSB)
- Particleboard
- Softboard and Hardboard
- Plywood
- Others

Breakup by Distribution Channel:

- Direct Sales
- Online Stores
- Specialty Stores
- Others

Breakup by Application:

- Furniture
- Construction
- Packaging
- Others

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Binderholz GmbH, Dongwha Enterprise, EGGER Group, Evergreen Fibreboard Berhad, Georgia-Pacific LLC (Koch Industries Inc.), Green River Holding Co. Ltd., Kastamonu Entegre, Louisiana-Pacific Corporation, Sonae Arauco, Starbank Panel Products Ltd., West Fraser Timber Co. Ltd. and Weyerhaeuser Company.

Key Questions Answered in This Report

1. What was the size of the global wood based panels market in 2022?
2. What is the expected growth rate of the global wood based panels market during 2023-2028?

3. What are the key factors driving the global wood based panels market?
4. What has been the impact of COVID-19 on the global wood based panels market?
5. What is the breakup of the global wood based panels market based on the product type?
6. What is the breakup of the global wood based panels market based on the application?
7. What are the key regions in the global wood based panels market?
8. Who are the key players/companies in the global wood based panels market?

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