

India Plywood and Laminates Market Outlook 2027

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Abstracts

India Plywood and Laminates Market Analysis – 2018-2027

Plywood and laminates are products made of wood and are used in various end user industries. Plywood in general is referred to as a strong thin wooden board consisting of two or more layers pressed and glued together having their grains rotated up to 90 degrees with one another. Laminates, on the other hand, are majorly used as a finishing layer for MDF, wooden furniture, particle board, flooring and wall panels. These are composite artificial material prepared by pressing thin layers of plastic resins and flat paper together and the upper layer of the laminate is printed with definite color or decorative pattern. The India plywood and laminates market is anticipated to record a CAGR of 4.83% over the forecast period, i.e. 2019-2027. Factors such as increasing demand for plywood and laminates in various end user industries, rapid urbanization in the country, increasing focus of the government for low cost housing and infrastructure development, growth in the construction and furniture industry and change in tax reforms are anticipated to promote significantly towards the growth of the India plywood and laminates market. According to the statistics by the Ministry of Housing and Urban Affairs, Government of India, the total urban area population of the nation is 31.16% out of the total population in India (population census of 2011).

The India plywood and laminates market consists of various segments that are segmented by product, application, end user, usability, sector and by zones. The end user segment is further sub-divided into residential and commercial, out of which, the residential segment, which accounted for a market value of USD 3440.4 million in the year 2018, is anticipated to grow with a CAGR of 4.48%. On the basis of usability, the market is segmented into new construction and replacement, out of which, new construction segment, which accounted for USD 4199.7 million in the year 2018, is anticipated to grow with a CAGR of 4.64% over the forecast period. Moreover, the segment is anticipated to attain an absolute \$ opportunity of USD 2114.9 million during

the assessment period by growing at a growth rate of 1.50x.

Some of the key industry leaders in the India plywood and laminates market are Greenlam Industries Limited, Greenply Industries Limited, Century Plyboards (I) Limited, Uniply, Duroply Industries Limited and National Plywood Industries Ltd.

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