

Edge Banding Materials Market Forecast to 2028 - COVID-19 Impact and Global Analysis By Material [Plastic (PVC, ABS, Acrylic, and Others), Wood, Metal, and Others] and End Use (Residential and Commercial & Industrial)

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Report description:

The edge banding materials market share was valued at US\$ 1,505.74 million in 2022 and is projected to reach US\$ 2,620.53 million by 2028; it is expected to grow at a CAGR of 9.7% from 2022 to 2028.

Edge banding is the decorative material used on the exposed edges of furniture to cover and seal the wood. It is generally used on medium-density fiberboard, plywood, and melamine-coated particle board, whose edges look rather rough. Edge banding is a thin material used to seal the plywood's exposed and raw edges. The heat-sensitive adhesive on one side is employed on the board, while the other acts as a barrier against moisture and dirt. Edge banding is mainly done to cover plywood sides to match a cabinet's finished look, but it also shields the inner plywood from possibly warping. In addition, the uniform colors and quality provided by edge banding minimize the risk of the quality of solid wood lipping. Edge bandings materials in various widths and thicknesses can be used in a small crevasse and bent to a large extent as required.

The edge bandings materials market is witnessing consistent growth due to the increase in requirement for furniture, aligned with the growing housing sector, and the rise in the need for user-friendly and sustainable edge banding materials. The residential construction sector is expanding despite ongoing supply chain challenges, including the shortage of building materials, rise in prices, and expensive land. Governments of various countries are also focusing on providing affordable housing. The rapidly growing residential sector is driving the demand for edge banding materials. Throughout the forecast period, the growing demand for sustainable and user-friendly edge banding materials is expected to directly influence the overall edge banding materials market growth.

In 2021, Asia Pacific held the largest revenue share of the global edge banding materials market. The major factor driving the

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market in Asia Pacific is the high demand for edge banding materials from the furniture industry due to the expansion of the industrial sector and growth in population.

Furthermore, in Asia Pacific, the popularity of wood-based edge banding is increasing due to its aesthetic and natural finish. Moreover, changing consumer preferences, rising inclination toward a luxurious lifestyle, and increasing income levels of consumers are boosting the growth of the wood-based edge banding market. Furthermore, the increased government investment is expected to fuel the demand for residential furniture, which is expected to boost the edge banding market growth in the region. The growing commercial sector also creates massive demand for edge banding in Asia Pacific, further contributing to the edge banding materials market growth in the region.

Product Resources, Inc.; EdgeCo Incorporated; Surteco USA Inc.; Charter Industries, LLC; JSO Wood Product; Product Resources, Inc.; Sauers & Company Veneers; EdgeCo Incorporated; Edgebanding Services, Inc. (ESI); and REHAU Incorporated are among the major players operating in the global edge banding materials market. Players operating in the global edge banding materials market are constantly focusing on strategies such as investments in research and development activities and new product launches. These market players are highly focused on the development of high-quality and innovative product offerings to fulfill the customers' requirements. Such strategic development initiatives by key market players are further anticipated to drive the market growth in future.

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The size of the overall global edge banding materials market has been derived using both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain more analytical insights into the topic. The participants of this process include industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders specializing in the edge banding materials market.

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