

North America Cross-Laminated Timber Market Report by Application (Residential, Educational Institutes, Government/Public Buildings, Commercial Space), and Country 2024-2032

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Report description:

The North America cross-laminated timber market size reached US\$ 179.4 Million in 2023. Looking forward, IMARC Group expects the market to reach US\$ 655.6 Million by 2032, exhibiting a growth rate (CAGR) of 15% during 2024-2032. The growing demand for sustainable construction materials, rising architectural innovation and design flexibility, and increasing advancements in wood processing technologies, along with the development of engineered wood products, which enable faster construction cost savings, are among the key factors driving the market growth.

Cross-laminated timber is a versatile and sustainable building material manufactured from layers of wood panels that are stacked perpendicular to one another and bonded together using adhesives. It is considered an eco-friendly building material, as it is made from renewable resources, such as timber. It possesses a lower carbon footprint compared to concrete and steel, making it a key component of sustainable construction. It can support heavy loads and provide excellent structural performance. Furthermore, as it has good acoustic qualities, which can enhance the comfort and quietness of interior spaces when used in flooring and wall systems, the demand for cross-laminated timber is rising in North America.

At present, the increasing demand for cross-laminated timber in the construction of pedestrian and vehicular bridges due to its efficient durability and capability of sustaining heavy loads is impelling the growth of the market in North America. Besides this, the rising utilization of innovative construction solutions that can address the challenges of limited space and infrastructure development is contributing to the growth of the market in North America. In addition, the growing shift towards sustainable urban planning and the promotion of green buildings is offering a favorable market outlook. Apart from this, increasing advancements in wood processing technologies and the development of engineered wood products, which enable faster construction, cost savings, and improved thermal performance, are supporting the growth of the market in the region.

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Additionally, the rising awareness about the benefits associated with cross-laminated timber, such as reduced construction time, lower labor costs, and superior seismic resistance, is strengthening the growth of the market in North America.

North America Cross-Laminated Timber Market Trends/Drivers:

Growing Demand for Sustainable Construction Materials

The growing demand for sustainable construction materials is currently exerting a positive influence on the expansion of the cross-laminated timber market. Besides this, as society is becoming more cognizant of the adverse effects of traditional construction materials, such as concrete and steel, on the environment, there is a rising preference for sustainable alternatives. Cross-laminated timber, composed of multiple layers of timber planks adhered together at right angles, has emerged as a frontrunner in this paradigm shift toward sustainability. Moreover, cross-laminated timber is derived from renewable sources, primarily wood, which is harvested and managed in an environmentally responsible manner. This ensures the preservation of forests and reduces the carbon footprint associated with building construction.

Rising Trend Architectural Innovation and Design Flexibility

The rising trend of architectural innovation and the increasing demand for design flexibility are currently exerting a positive influence on the growth of the cross-laminated timber market. Architectural innovation is being embraced by designers, architects, and engineers who are seeking sustainable and environmentally friendly building materials. Cross-laminated timber, with its exceptional structural properties and aesthetic appeal, is emerging as a preferred choice for these professionals. Its ability to facilitate innovative and imaginative designs, such as curved and unique shapes, is currently driving demand in the construction sector. Furthermore, the present emphasis on sustainable and eco-conscious construction practices is bolstering the expansion of cross-laminated timber.

North America Cross-Laminated Timber Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the North America cross-laminated timber market report, along with forecasts at the region and country levels for 2024-2032. Our report has categorized the market based on application.

Breakup by Application:

Residential

Educational Institutes

Government/Public Buildings

Commercial Space

Residential represents the most widely used product type

The report has provided a detailed breakup and analysis of the market based on the application. This includes residential, educational institutes, government/public buildings, and commercial space. According to the report, residential represented the largest segment.

Cross-laminated timber is an environmentally friendly building material as it is made from renewable resources, such as timber. Using cross-laminated timber in residential construction can help lower the carbon footprint of buildings and promote sustainability. Cross-laminated timber can be used to create unique and aesthetically pleasing residential designs. Its versatility allows for various architectural styles and configurations.

Cross-laminated timber panels are prefabricated off-site, which accelerates construction timelines. This is especially advantageous for educational institutions with tight schedules, as it allows for quicker project completion and minimizes

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disruptions on campus.

Government buildings often need to adhere to sustainability goals and regulations. Cross-laminated timber is an eco-friendly choice as it is made from renewable timber resources, reduces carbon emissions, and has a lower environmental impact compared to traditional construction materials. Cross-laminated timber panels are prefabricated off-site, which can significantly reduce construction time. This is advantageous for government projects with tight timelines, such as emergency response facilities or disaster relief shelters.

Breakup by Country:

United States

Canada

Canada exhibits a clear dominance, accounting for the largest polyvinyl chloride market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include the United States and Canada. According to the report, Canada accounted for the largest market share.

Canada held the biggest market share due to the increasing demand for sustainable construction materials that have a minimum carbon footprint compared to traditional construction products like concrete and steel. Besides this, the rising construction of numerous luxury residential buildings with aesthetic interiors is contributing to the growth of the market. Apart from this, the increasing focus on maintaining fire safety in buildings to prevent fire outbreaks and dangerous situations is supporting the growth of the market. Additionally, the rising production of mass timber products, including glulam and nail-laminated timber, is strengthening the growth of the market.

United States is estimated to expand further in this domain due to the rising demand for flexible and cost-efficient construction materials. Moreover, the increasing construction of functional living spaces is bolstering the growth of the market.

Competitive Landscape:

Key market players are investing in improving their production capacity to fulfil the rising need for cross-laminated timber products. They are also building new manufacturing facilities or retrofitting existing ones to increase efficiency and output. Leading market players are investing in research operations to create innovative cross-laminated timber products. They are also developing new types of cross-laminated timber panels, such as thicker panels, fire-resistant cross-laminated timber, and acoustic cross-laminated timber, to cater to a wider range of construction applications. Top companies are focusing on promoting their sustainability credentials. They are also sourcing timber from sustainable forests, optimizing production processes to minimize waste, and obtaining certifications to demonstrate their commitment to sustainability.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

D.R. Johnson Lumber Co.

Nordic Structures

SmartLam NA

Sterling Lumber

StructureCraft

Structurlam Mass Timber Corporation

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Recent Developments:

In April 2023, Structurlam Mass Timber Corporation announced that it has signed a stalking horse asset purchase agreement with Mercer International Inc. to sell substantially all the assets of the company in British Columbia and Arkansas for US\$60 million and to improve their operational efficiency and production.

In September 2020, SmartLam NA announced that they are building a \$50M glulam manufacturing facility in Dothan, AL, which will manufacture annually 84,000,000 board feet of large glulam beams and columns.

Key Questions Answered in This Report

1. What was the size of the North America cross-laminated timber market in 2023?
2. What is the expected growth rate of the North America cross-laminated timber market during 2024-2032?
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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