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Engineered Wood Adhesives Market by Resin (Melamine Formaldehyde, Phenol Resorcinol Formaldehyde), Product (CLT, OSB, MDF, LVL), Technology (Solvent-Based, Water-Based), Application (Structural, Non-Structural), and Region - Global Forecast to 2029

Market Report | 2024-05-02 | 300 pages | MarketsandMarkets

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Report description:

The global engineered wood adhesives market size is projected to grow from USD 8.7 billion in 2024 to USD 10.5 billion, at a CAGR of 3.7%. Wood adhesives are essential for optimizing the use of timber resources, especially as the availability of large, quality trees decline. The wood industry has responded by developing innovative engineered wood products that leverage smaller logs, less desirable wood species, and previously unusable wood waste. These products, which include I-joists, glued laminated timber (glulam), and various forms of structural composite lumber such as LVL, PSL, LSL, and OSL, are designed to emulate the structural characteristics of solid-sawn lumber but with greater uniformity in their structural properties due to the removal of natural defects during manufacturing. These modern engineered wood products are integral to a wide range of construction applications, from architectural doors, windows, and frames to more ubiquitous elements like plywood, particleboard, medium-density fiberboard (MDF), and oriented strand board (OSB). The use of adhesives in these products not only facilitates the efficient use of wood but also enhances the performance characteristics of the final products, including their fire resistance.
The water-based segment is expected to register one of the highest market share during the forecast period
Water-based adhesives are emerging as a preferable alternative, especially under tighter environmental regulations. These adhesives use water as a solvent, which significantly reduces VOC emissions. The primary advantages include safer working conditions and lower environmental impact. However, the performance of water-based adhesives generally lags behind solvent-based types in terms of water resistance and bonding strength under variable temperature conditions. Enhancements in chemical formulations are being developed to close this performance gap.
The structural segment is expected to register one of the highest market share during the forecast period

In the construction industry, the strategic utilization of engineered wood products such as plywood, cross-laminated timber (CLT), laminated veneer lumber (LVL), and oriented strand board (OSB) is pivotal due to their enhanced mechanical properties, environmental sustainability, and cost-effectiveness. Each of these products serves distinct structural roles and is engineered to meet specific performance criteria, making them indispensable in modern building practices.
Plywood is crafted through the layering and cross-sectional bonding of wood veneers, utilizing adhesives that enhance its structural integrity. This configuration grants plywood exceptional strength and resistance to warping, making it suitable for a wide range of applications including flooring, roofing, and wall sheathing. Its ability to distribute loads evenly across the grain makes it a reliable choice for demanding environments.
Asia Pacific engineered wood adhesives market is estimated to capture one of the highest share in terms of volume during the forecast period
The Asia Pacific region stands out as both the largest and fastest-growing market, driven by robust economic growth and significant investments in various end-use industries. The area's prominence is further reinforced by the strategic initiatives of global industry leaders who are establishing production facilities, opening sales offices, and expanding distribution networks within the region. These strategic decisions reflect the sustained demand in the region and aim to capitalize on its cost-effective production capabilities and dynamic market conditions to enhance profit margins.
Despite this positive outlook, the market faces several challenges that could impact its growth trajectory. Economic fluctuations, the instability of raw material costs, and intense competition among local players are significant obstacles that could hinder progress. Nevertheless, the rigorous enforcement of regulatory standards across the region highlights the industry's commitment to quality and compliance with biocompatibility standards, ensuring that products meet the highest safety and performance criteria. This rigorous approach to regulation not only maintains product integrity but also supports sustainable market growth amidst these challenges.

The break-up of the profile of primary participants in the engineered wood adhesives market:
- By Company Type: Tier 1 - 46%, Tier 2 - 36%, and Tier 3 - 18%
- By Designation: C Level - 21%, D Level - 23%, and Others - 56%
- By Region: North America - 37%, Europe - 23%, Asia Pacific- 26%, and Rest of the World- 14%

The key companies profiled in this report are H.B. Fuller Company (US), Henkel AG & Co., KGaA. (Germany), AkzoNobel N.V. (Netherlands), Arkema SA (France), BASF SE (Germany), Dow (US), Huntsman Corporation (US), AICA Kogyo Co., Ltd (Japan), Astral Limited (India), Hexion (US), and others.

Research Coverage:

The engineered wood adhesives market is segmented by Resin (Melamine Formaldehyde, Phenol Resorcinol Formaldehyde, Polyurethane, and Others), Product (Cross-Laminated Timber, Laminated Veneer Lumber, Oriented Strand Board, Glulam, Plywood, Medium Density Fiberboard, and Others), Technology (Solvent-Based, Water-Based, Solvent-Less, and Reactive), Application (Structural, and Non-Residential), and Region (North America, Europe, Asia Pacific, and Rest of the World). The study's coverage covers detailed information on the key factors influencing the growth of the engineered wood adhesives market, such as drivers, constraints, challenges, and opportunities. A thorough examination of the top industry players was carried out in order to provide insights into their company overview, solutions, and services; essential strategies; contracts, partnerships, and agreements. This includes coverage of new product and service launches, mergers and acquisitions, and ongoing developments in the engineered wood adhesives market. A competitive analysis of emerging companies in the engineered wood adhesives business ecosystem is included in this study. Reasons to buy this report: The report will help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall engineered wood adhesives market and the subsegments. This report will help stakeholders understand the competitive landscape and gain more insights to position their businesses better and plan suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them with information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:
- Analysis of key drivers (Growing demand for engineered wood adhesives in sustainable infrastructure where engineered wood is required), restraints (volatility in raw material prices), opportunities (collaboration of distributors in untapped markets), and challenges (stringent regulatory policies).
- Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product & service launches in the engineered wood adhesives market
- Market Development: Comprehensive information about lucrative markets - the report analyses the engineered wood adhesives market across varied regions
- Market Diversification: Exhaustive information about new products & services, untapped geographies, recent developments, and investments in the engineered wood adhesives market
- Competitive Assessment: In-depth assessment of market shares, growth strategies, and service offerings of leading players like H.B. Fuller Company (US), Henkel AG & Co., KGaA. (Germany), AkzoNobel N.V. (Netherlands), Arkema SA (France), BASF SE (Germany), Dow (US), Huntsman Corporation (US), AICA Kogyo Co., Ltd (Japan), Astral Limited (India), and Hexion (US). The report also helps stakeholders understand the pulse of the engineered wood adhesives market and provides them information on key market drivers, restraints, challenges, and opportunities.

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