

Engineered Wood - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Engineered Wood Market size is estimated at 300.14 million cubic meters in 2025, and is expected to reach 383.07 million cubic meters by 2030, at a CAGR of greater than 5% during the forecast period (2025-2030).

The COVID-19 pandemic had a negative impact on the market. However, the market for engineered wood has now been close to reaching pre-pandemic levels because of increasing construction and restoration activities in the post-pandemic period.

Key Highlights

- Over the medium term, growing demand from the non-residential sector and increasing use of cross-laminated timber (CLT) as a construction material are likely to drive the market during the forecast period.
- On the flip side, stringent environmental concerns related to formaldehyde emissions are likely to hinder market growth.
- The growing residential construction in India and China is expected to act as an opportunity in the forecast period.
- Asia-Pacific is likely to dominate the global market, while North America is expected to witness the fastest consumption of engineered wood during the forecast period.

Engineered Wood Market Trends

The Residential Segment to Dominate the Market

- Engineered wood is used for a wide range of applications, including furniture, walls, flooring, doors, roofs, cabinets, columns,

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beams, and staircases.

- The application of cross-laminated wood has been increasing rapidly. For low-rise construction, the increased loadbearing capacity of CLT wall panels adds further benefits over conventional stud-framed walls.
- Cross-laminated timber is now an established system in the mid-rise residential sector in Europe and North America. In addition, there are increasing examples of cross-laminated timber being used to construct skyscrapers for buildings over 150 meters tall.
- The growing application of OSB in various residential applications, such as walls, flooring, and roofs, is estimated to drive the market.
- All types of engineered woods are significantly used in various applications in the residential sector. With 73% of its population living in urban areas, Europe is expected to be over 80% urban by 2050.
- European furniture companies are very successful and innovative. The German, Italian, and Nordic furniture companies act as benchmarks in the field of high-class design.
- According to the data released by the United States Census Bureau, the total annual value of private construction in the country increased by 4.7% in 2023 compared to the previous year.
- The total value of construction in 2023 was USD 1,978.7 billion, which was 7% above the total value of construction in 2022.
- In December 2023, a total of USD 2,096 billion was spent compared to USD 1,840.9 billion in 2022, registering a 13.9% rise in construction spending.
- Thus, based on the aforementioned aspects, the residential segment is expected to drive the market during the forecast period.

Asia-Pacific to Dominate the Market

- Asia-Pacific has several major countries, such as China, India, ASEAN, and Japan.
- China has been majorly driven by ample developments in the residential and commercial construction sectors and is supported by a growing economy. In China, the housing authorities of Hong Kong launched several measures to push start the construction of low-cost housing. The officials aim to provide 301,000 public housing units by 2030.
- China is also likely to witness the construction of 7,000 more shopping centers, which are estimated to start functioning by 2025.
- In India, the availability of affordable housing is expected to rise by around 70% by 2024. By 2025, India's construction industry is expected to reach USD 1.4 trillion, as per Invest India.
- Also, by 2030, more than 30% of the population is expected to live in urban India, creating a demand for 25 million additional mid-end and affordable units, thus bolstering the demand for engineered wood products during the forecast period.
- In Asia-Pacific, Japan and China have a considerable share of the OSB market. Norbond has been marketing its OSB panels in Japan for over 20 years, and it has established a track record of high performance in a variety of end-user construction.
- Hence, Asia-Pacific is expected to dominate the global market.

Engineered Wood Industry Overview

The engineered wood market is partially consolidated, with most players accounting for a marginal market share. Major companies in the market (in no particular order) include Weyerhaeuser Company, Boise Cascade, Georgia-Pacific, Roseburg Forest Products, and Louisiana-Pacific Corporation.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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