

Wood-based Panels Market Research Report Information by Product (MDF, HDF, OSB, Particleboard, Plywood and Others), by Raw Material (Softwood, Hardwood, Recycled Wood, Agro-Based Fiber, Bamboo, and Others) By Application (Construction, Furniture, Packaging, Decorative, Flooring, and Others), by Size (8 mm, 8 to 20 mm, and Above 20 mm), by Distribution Channel (Direct Sales, Retail Sales, Online Stores, and Wholesale), and By Region (North America, Europe, Asia-Pacific, and Rest Of the World) Forecast Till 2032

Market Report | 2025-04-28 | 231 pages | Market Research Future

AVAILABLE LICENSES:

- Single User Price \$4950.00
- Enterprisewide Price \$7250.00

Report description:

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Market Overview

The wood-based panels market is expected to develop at a compound annual growth rate (CAGR) of 5.3% between 2024 and 2032. Low product costs and excellent attributes, such as strength and durability, are the key market factors affecting demand for wood-based panels for roofing, flooring, ceiling, cladding, and furniture.

The long-term fundamentals driving Chinese demand for wood remain good. The substantial urbanization trend will demand an additional 7-8 million new residences by 2020. According to Margules Groome Publication, the Chinese government plans to reach

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a 60% urbanization rate by 2020 and a 70% urbanization rate by 2030, which would necessitate the construction of an additional 50 million new houses. With a 6.9% yearly increase in GDP per person, there is a growing demand for larger and higher-quality residences. With less than 0.05% of the residential construction market in China, wood frame construction is presently a marginal participant. Notably, various demonstration projects for wooden buildings have been developed as the market's growing potential has gained recognition.

Market Segment insights

The market for wood-based panels has been divided into various categories, including MDF, HDF, Oriented Strand Board (OSB), particleboard, plywood, and others.

The market is divided into six segments based on application: construction, furniture, packaging, decorative, flooring, and others. The market is divided into three segments based on size: up to 8 mm, 8 to 20 mm, and over 20 mm.

The Global Wood-Based Panels Market is divided into the following raw material categories: softwood, hardwood, recycled wood, agro-based fiber, bamboo, and others.

The market is divided into four distribution channels: direct sales, retail sales (specialty and home improvement stores), online stores, and wholesale.

Regional insights

The analysis covers market insights for North America, Europe, Asia-Pacific, and the rest of the world. The Asia Pacific wood-based panels market was worth USD 33.8 billion in 2021 and is predicted to grow at a CAGR of 41.90% over the study period. Developing economies such as China, India, and Japan are likely to stimulate product demand in packaging and building applications.

The European wood-based panel market is predicted to increase at a significant CAGR throughout the forecast period. Germany, the region's largest furniture market, drives the majority of regional demand. The region's furniture industry is also predicted to expand in the future years, increasing demand for particleboard.

The North American wood-based panel market has the second-largest share. Rising consumer expenditure on furniture, combined with strong expansion in the building industry, is likely to boost demand for wood-based panels in this region. Furthermore, the primary market for wood-based panels is likely to expand quickly in the next years as industrialization and infrastructural enhancements accelerate.

Major Players

Major players in the wood-based panels market include Ante Group (Germany), Donghwa Group (South Korea), Klein Holz AG, Kronospan, Caihong Wood Co, Weyerhaeuser Company, and Norbord.

Table of Contents:

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