

Wood Preservatives Market to Surpass US\$ 2.07 Billion by 2025

Global Wood Preservatives Market to Surpass US\$ 2.07 Bn by 2025, Fuelled by Rising Demand for Wooden Products in Emerging Economies

SEATTLE, WASHINGTON, UNITED STATES, November 17, 2017 /EINPresswire.com/ -- Global wood preservatives market was valued at US\$ 1.23 Bn in 2016, according to Global Wood Preservatives Market by Formulation (Water Based, Solvent Based, and Oil Based), by Application (Residential & Commercial, Industrial), published by Coherent Market Insights. The wood preservatives market is expected to register a CAGR of 6.16% over the forecast period (2017–2025) to reach US\$ 2.07 Bn by 2025.

Major factors propelling growth of this market include rise in the use of wood in the interior decoration in developed and developing countries. However, government restrictions on the use of hazardous chemicals such as arsenic and chromium and increasing initiatives to reduce deforestation has hindered growth of the wood preservatives market.

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Key Trends and Analysis of Wood Preservatives Market:

Based on formulation, the water based segment was the dominant segment in the global wood preservatives market in 2016 and is expected to retain its dominance throughout the forecast period. This is attributed to advantages water-based formulation such adhesiveness to wood that has been painted with an oil-based formulation earlier, maintenance of quality of color for a longer time span, rapid drying, no harmful fumes or odor, and low tendency to being flammable. These properties of water based formulations are fueling growth of this segment in the global wood preservatives market.

Among applications, residential and commercial segment accounted for the largest share in the wood preservatives market in 2016. This is due to use of wood preservatives in structural and decking, landscaping, and decking in the residential and commercial application. Wooden floors are aesthetically attractive and easy to maintain. Increasing preference of the populace towards wooden houses and growing use of wooden decoration also contributes to the growth of this segment.

Key Takeaways of the Market:

North America is the dominant region in the global wood preservatives market, valued at US\$ 0.50 Bn in 2016. The market is projected to register a CAGR of 6.05% in terms of revenue over



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the forecast period (2017–2025). The U.S. market accounted for major revenue share in the North America wood preservatives market. The market in the U.S. is projected to witness significant growth over the forecast period. This is owing to large amount of wood preservatives used on railway tie. According to Railway Tie Association, the inherent properties of wood such as it can be easily drilled, holds up in tons of traffic and longer lasting property when treated, makes up for 93% of the track applications in North America. Also in 2016, a total of more than 20 million railway ties were installed in the U.S. Companies are constantly focusing on introducing novel products based on advanced technologies in order to maintain a competitive advantage in the market. For instance, Troy Corporation developed Mergal, a preservative that provides protection from fungi and bacteria in aqueous systems.

To know the latest trends and insights prevalent in this market, click the link below:

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Asia Pacific is projected to be the fastest growing market over the forecast period, mainly attributed to growing wooden furniture and flooring and other wooden decorative in the construction industry. The Australian Pesticides and Veterinary Medicines Authority (APVMA), restricted Chromated Copper Arsenate (CCA) use, for the treatment of timber in certain applications since 2006. CCA causes hazards to humans as well as environment, as it was widely used in Australia for industrial and mainly residential purposes including boat bulkheads, power poles, decking, fencing, playground equipment and other outdoor uses of timber.

Major players operating in the global wood preservatives market include BASF Wolman GmbH, Borax Inc., KMG Chemicals Inc., Koppers Inc., Remmers AG, Kurt Obermeier GmbH & Co. KG, LANXESS AG, Kop-Coat Inc., and Lonza Group Ltd.

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