

Plywood Market To Reach 144.7 Million Cubic Meter By 2027 Exclusive Report by CMI

SEATTLE, UNITED STATES, November 17, 2021 /EINPresswire.com/ -- Plywood is an Integral Part of the Construction and Non-Construction Industries

Plywood is a versatile product that can be utilised in a variety of structural, interior, and exterior applications. Plywood is a wood panel comprised of veneer sheets that have been glued together with strong adhesives like phenol or urea-formaldehyde resin to make a wood panel that is as strong as or stronger than wood. Hardwoods, softwoods, or a combination of the two are used to make it. It's commonly used in the building sector to make shutters and light doors, as well as moulds or framework for wet concrete, the development of external walls or light partitions, and furniture like kitchen cabinets and cupboards. Plywood is also used in a number of non-construction industries, including packing, truck trailers, material handling, upholstered furniture, and so on.

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Due to its excellent properties, such as thermal and sound insulation, water and chemical resistance, flexibility, panel shear/braced panels shear, high impact resistance, dimensional stability, and high strength, the [plywood market](#) is expected to grow significantly. The above characteristics make them an excellent packaging material, particularly for long-distance transit. However, constraints such as plywood's high cost (in comparison to particleboards, medium density fiberboard, and orient strand boards) and the availability of other alternatives such as plastic and glass are projected to stifle the plywood market's growth.

Moreover, government initiatives to provide housing to every individual and the growing investments in commercial and residential construction activities worldwide are expected to boost demand for plywood, which, in turn, is expected to drive the market growth, especially in the Asia Pacific. For instance, the Government of India introduced the Housing for all by 2022 scheme or the Pradhan Mantri Awas Yojana to provide affordable housing to all citizens by 2022. Moreover, China is the world's largest producer of plywood due to local machine suppliers, simple technology, and economical labor.

In terms of geography, the plywood market splits into North America, Europe, Asia Pacific, South America, the Middle East, and Africa. Based on the product type, the plywood market is

segmented into commercial ply, semi-waterproof ply, and waterproof ply, while based on the application, the plywood market is segmented into tropical plywood, softwood plywood, decorative plywood, and hardwood plywood. Key players operating in the market are adopting various strategies, as well as launching new products, to strengthen their product portfolio. For instance, in August 2020, Century Plyboard announced that the company used nanotechnology to manufacture Virokill plywood and laminate products.

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