

Glue Laminated Timber Market Size Worth USD 8.80 Billion by 2027 – Reports and Data

Global sustainability and the growing energy crisis in the building and construction sector are the drivers for the growth of the market

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EINPresswire.com/ -- The global [Glue Laminated Timber market](#) is forecast to reach USD 8.80 Billion by 2027,

according to a new report by Reports and Data. The transition from concrete and steel construction to wood building materials is expected to stimulate market demand. Important attributes such as high insulation, promising thermal performance, and high chemical resistance should positively influence the market. Besides, the advantages such as low cost and ease of construction offered by glue laminated timber compared to other construction materials have made it affordable for all customer segments.

The demand for wood-based residential constructions, including single-family houses and multi-family apartments, is increasing due to their aesthetic appeal and flexibility in design. Several benefits, such as improved fire resistance and durability of the product, are expected to increase market growth over the forecast period.

The residential and commercial segments are expected to collectively account for approximately 89 percent of global market revenues by 2027. The growing demand for these segments is attributed to the low cost of construction and the ease of maintenance of glue laminated timber. Innovations in building and design technologies are expected to stimulate demand for glue laminated timber products over the forecast period.

The easy availability of wood in the forests of central European countries and the presence of advanced wood processing industries are the main factors responsible for the growth of the market in Europe. Countries like Canada, the United States, Italy, Japan, Australia, and China are rapidly developing markets for glue laminated timber.

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The COVID-19 impact:

The COVID-19 pandemic is expected to have a massive downward impact on the global Glue Laminated Timber market in 2020, the reason being the halt in the building and construction industry. After the pandemic, however, trends discussed in the study of the Global Glue Laminated Timber Market do hold ground.

Also, supply chain disruptions and production shutdowns have resulted in a downgraded outlook for the production of glue laminated timber that could have a detrimental impact on sales. While the industry expects things to return to near normal state well before the end of 2020, negative demand shock caused by the crisis is likely to last.

Key participants include Structural Wood Systems, Forest Timber Engineering Ltd., Boise Cascade, Mayr-Melnhof Holz Gaishorn GmbH, Ecocurves, Pfeifer Holz GmbH, Canfor Corporation, Setra Group AB, Binderholz GmbH, and Meiken Lamwood Corp., among others.

Further key findings from the report suggest

- The residential segment is expected to have the highest CAGR during the forecast period due to the extension of the scope in the market due to its aesthetic appeal.
- The industrial grades are estimated to grow at a rate of 6.0 percent in the forecast period.
- Straight shapes are expected to dominate the segmentation by type and grow at a substantial rate because of the presence of a wide variety.
- An increasing number of manufacturers of the product in North America and increasing research and development for technological progress should propel the market.
- Europe was valued at USD 3.58 billion in 2019 and is expected to experience significant consumption in the future, helped by the presence of Italy and Germany as the main glulam markets.
- Asia-Pacific is expected to emerge as one of the leading regions due to the growing popularity of glue laminated timber as a building material, as well as various government regulations.

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For the purpose of this report, Reports and Data have segmented into the global Glue Laminated Timber market on the basis of Type, Shape, Application, and Region:

Type Outlook (Revenue, USD Billion; 2017-2027)

- Premium Grade
- Framing Grade
- Industrial Grade
- Architectural Grade

Shape Outlook (Revenue, USD Billion; 2017-2027)

- Straight
- Curved
- Custom

Application Outlook (Revenue, USD Billion; 2017-2027)

- Residential
- Commercial
- Industrial

The research study includes an in-depth analysis of the market using advanced research methodologies such as SWOT analysis and Porter's Five Forces analysis. The report further explores the key business players along with their in-depth profiling, product portfolio, and strategic business decisions. The report has been formulated through extensive primary and secondary research and further validated by analysts, industry experts, and market professionals. The report also sheds light on the recent mergers and acquisitions, joint ventures, collaborations, partnerships, and product launches, among others.

Regional analysis covers assessment of import/export, production and consumption ratio, supply and demand, cost, price, estimated revenue and gross margins, and presence of key players in the region. The report also offers insights about revenue growth, market size, market share, technological advancements, and presence of key players in each region.

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Regional Bifurcation of the Glue Laminated Timber Market Includes:

- North America (U.S., Canada, Mexico)
- Europe (U.K., Italy, Germany, France, Rest of Europe)
- Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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