

Bamboo Products Market trends Impacted by COVID-19, Market to Remain Dormant in Near Term, Projects FMI 2022 -2032

Bamboo Products Market to Surpass US\$ 12.4 Bn, Registering 6.1% CAGR by 2032

SUITE, NEWARK, DELAWARE, USA, June 27, 2022 /EINPresswire.com/ -- Future Market Insights' (FMI) recently published bamboo products market report opines a positive growth trajectory, estimating global revenues to surge at 6.1% CAGR. Growth will primarily be driven by growing focus on sustainability and availability of affordable bamboo products.

According to the United Nations' Sustainable Development Goals

Report, 2019, atmospheric CO2 levels increased to 405.5 ppm in 2017, compared to 400.1 ppm in 2015. This represented a 146% increase in global emission levels. Most of this resulted in excessive deforestation to acquire timber for construction.

Realizing this, governments and corporate entities are consciously making attempts to explore alternative solutions, a criterion which bamboo fills aptly. Environmentalists, government bodies and NGOs worldwide have hailed bamboo as an effective solution to the sustainable development paradigm.

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Key Takeaways

Global bamboo products market to surge at 6.1% value CAGR through 2030

Demand for lifestyle products to remain supreme, spurred by heightened purchases of furniture & home décor products

Online bamboo product sales to surpass US\$ 6.9 Bn by 2022, owing to high reliance on virtual



platforms amid COVID-19

Commercial end-users to account for nearly 40% revenue share, owing to increased applications to manufacture handicrafts and activated carbon

East Asia to be the largest market, pivoted by China, the global bamboo capital

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COVID-19 Impact Analysis

The COVID-19 pandemic has had varying impacts on the global bamboo products market. The global impact is largely influenced by the regional market growth scenarios. However, a certain degree of sluggishness prevails across all regions due to the deceleration experienced as a result of government imposed lockdowns.

Significant shortfalls have been experienced in India. India is the 2nd largest bamboo growing nation, after China. While the area under bamboo cultivation in India is larger, its share stands at US\$ 4.5 billion, much lesser than China. Naturally, the lockdown has generated an adverse impact on the industry.

Fortunately, various steps have been undertaken by the government to ensure that bamboo cultivators are safeguarded from the pandemic's recessionary shocks. In August 2020, the National Bamboo Mission extended its helping hand to promote bamboo cultivation, with over 20,000 seedlings expected to be planted on nearly 50 hectares of land.

Competitive Landscape

Prominent bamboo products companies are emphasizing on deepening market penetration by virtue of acquisition of small-scale manufacturers. In additions, mergers and collaborations with existing players provides companies with a competitive advantage. Additionally, product launches are also an integral part of their expansion strategies.

In March 2020, Moso International BV, a global bamboo specialist company, acquired Bambeau Becker und Großgarten GmbH situated in Frechen, Germany. Moso is the world's largest bamboo products supplier for the construction industry. This acquisition will help Moso enhance its presence in the international market. In 2019 it inaugurated a new factory in China.

In 2017, Smith & Fong Company launched the Living Hinge Collection™ which is a new line of flexible acoustical panels made from carved bamboo plywood. These panels are designed to achieve a noise reduction coefficient up to 0.7. In 2019, the company established a distribution network in Australia.

About FMI

Future Market Insights (ESOMAR certified market research organization and a member of Greater New York Chamber of Commerce) provides in-depth insights into governing factors elevating the demand in the market. It discloses opportunities that will favor the market growth in various segments on the basis of Source, Application, Sales Channel and End Use over the next 10-years.

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