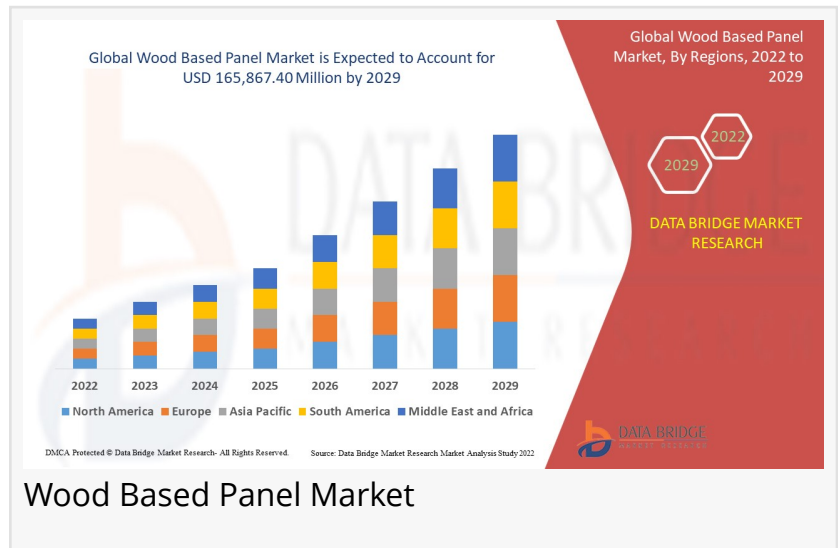


# Wood Based Panel Market Destine to Reach USD 165,867.40 Million with Growing CAGR of 3.5% By 2029

*Wood based panel is a common term for an array of different board products with a good range of engineering properties*

PUNE, MAHARASHTRA, INDIA, October 3, 2022 /EINPresswire.com/ -- [Wood Based Panel Market](#) research report

proves to be true in serving the purpose of businesses of making enhanced decisions, deal with marketing of goods or services, and achieve better profitability by prioritizing market goals. This market report is a resource that makes available current as well as upcoming technical and financial details of the industry to 2029. The report explains market definition, currency and pricing, market segmentation, market overview, premium insights, key insights and company profile of the major market players. Moreover, the first class [Wood Based Panel](#) business document provides the data and information for actionable, most recent, and real-time market insights which make it unfussy to take critical business decisions.



Data Bridge Market Research analyses that the wood based panel market is expected to reach the value of USD 165,867.40 million by the year 2029, at a CAGR of 3.5% during the forecast period. "Floor" accounts for the most prominent application segment in the respective market owing to the rise in wood based panels. The market report curated by the Data Bridge Market Research team includes in-depth expert analysis, import/export analysis, pricing analysis, production consumption analysis, and climate chain scenario.

Wood based panel is a common term for an array of different board products with a good range of engineering properties. While some panel types are relatively new on the market, others have been developed and successfully introduced more than a hundred years ago. However, panel types with a long history of continuous optimization are still a long way from being fully developed and may always have a chance for improvement. Technological developments, on the one hand, and new market and regulative requirements, along with a steadily changing raw

material situation, drive continuous improvements of wood based panels and their manufacturing processes

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Some of The Major Players Operating in the Wood Based Panel Market Are:

EGGER Group, Boise Cascade, West Fraser, Starbank Panel Products Ltd, Dongwha Group, Kronoplus Limited, BinderHolz GmbH, DARE panel group co., Ltd., Georgia-Pacific, ARAUCO, Canfor, Sonae Industria, Evergreen Fibreboard Berhad, Mico Chipboard Berhad, Green River Holding Co., Ltd., Kastamonu Entegre, PFEIFER GROUP, Weyerhaeuser Company, and Timber Products Company, among others.

This [global wood based panel market](#) report provides details of new recent developments, trade regulations, import-export analysis, production analysis, value chain optimization, market share, the impact of domestic and localized market players, analyses opportunities in terms of emerging revenue pockets, changes in market regulations, strategic market growth analysis, market size, category market growths, application niches and dominance, product approvals, product launches, geographic expansions, technological innovations in the market. To gain more info on the Wood based panel market, contact Data Bridge Market Research for an Analyst Brief. Our team will help you make an informed market decision to achieve market growth.

### Recent Developments

In November 2020, West Fraser acquired Norbord, creating a Diversified Global Wood Products Leader. This acquisition has increased the company's credibility in the market and thus will help the company diversify its business.

In February 2021, Weyerhaeuser Company announced an agreement to purchase 69,200 acres of high-quality Alabama timberlands from Soterra. The company purchased these timberlands for approximately USD 149.00 million. The company will enhance its timberland operations and expand its customer base and future export opportunities.

The Study Is Segmented By Following:

The wood based panel market is segmented on the basis of product, distribution channel, thickness, application and end users. The growth amongst these segments will help you analyze meagre growth segments in the industries and provide the users with a valuable market overview and market insights to help them make strategic decisions for identifying core market applications.

## Product

Plywood

MDF

HDF

OSB

Particleboard

Hardboard

Fiberboard

Cement-Bonded Particleboard

Oriented Strand Board

Lumber Panels

T-Beam Panels

Stress-Skin Panels

## Distribution Channel

E-Commerce

OEMS

B2B

Specialty Stores

## Thickness

9 MM

10 MM

18 MM

20 MM

40 MM

50 MM

## Application

Outdoor Door

Window Trim

Ceiling Wall

Mantel

Floor

## End-User

Residential Building

Commercial Building

Hotels  
Vila  
Hospitals  
School  
Malls

Access Full Report, Click Here: <https://www.databridgemarketresearch.com/reports/global-wood-based-panel-market>

## Market Dynamics of the Global Wood Based Panel Market

This section deals with understanding the market drivers, opportunities, restraints, and challenges. All of this is discussed in detail as below:

### Drivers/Opportunities Faced by the Global Wood Based Panel Market

Rise in consumer spending on wood based panels in the renovation of homes and furniture

The wood panel industry includes plywood sheets, engineered wood panels, MDF (Medium Density Fibre boards), furniture boards, particleboard, and decorative surface products such as laminates. A rise in consumer spending on wood based panels in the renovation of homes & furniture is expected to boost the wood based panels demand in commercial & residential buildings. Improvement and increase in building renovation activities with the adoption of wood based panels for an increase in the aesthetic is another factor driving the market's growth. Moreover, the increased construction of public buildings, grand hotels, and resorts with decorative wood panels has led to the market's growth.

Balanced import and export procedures of wood panels among the countries

The global trade in wood products is highly regionalized, with Europe, North America, and Asia. In recent years, the global trade of wood products has changed greatly with the rise in demand for wood panels and the increase in emerging markets of wood panels. In recent years, the increased production & trade of wood based panels product such as plywood, particleboard, fibreboard, oriented strand board, and lumber panels is increased due to the rise in demand from the housing market and the global increase in population.

Low product cost coupled with superior properties of wood panels, including strength and durability

The wood based panels are specialty products that provide advanced performance, long-term performance, and enhanced durability, less expensive to produce and use. The wood-based panels provide an array of possibilities in terms of structural and aesthetic applications. Because of its affordability, superior performance, and flexibility in design, construction, and renovation,

the use of wood-based panels is increasing in residential constructions. Wood-frame construction has improved dramatically with faster construction, better utilization of fiber, less waste, and better quality control. New technological advances in EWPs and connections are positioning the wood products industry to compete successfully in constructing much larger and more complex structures.

Rise in investments and initiatives towards construction activities for both commercial and residential

The construction industry has become a robust and efficient manufacturing sector worldwide. Across the countries, growth in demand for construction and real estate projects is driven by macro-economic and disruptive megatrends, such as increasing urbanization, expanding trade, demographic trends such as rising income levels, and technology and sustainable environments. With that, various projects have been initiated to create socially inclusive, sustainable communities, as the economic growth of any country is primarily dependent on the development of its infrastructure.

Restraints/Challenges Faced by the Global Wood Based Panel Market

Rise in concerns of dust by wood panel usage

The wood-based panels cover the production of various products. While the production flow differs from product to product, there are some common features in terms of the key environmental issues. Emissions of dust, organic compounds, and formaldehyde are the main rising concerns while manufacturing wood panel products. Fine particulate matter emissions contribute to dust emissions from wood-based panel production, where particles below 3  $\mu\text{m}$  can constitute up to 50 % of the total dust measured due to dust emissions from wood-based panels' manufacturing, causing health and environmental problems, which is high on the environmental policy agenda.

Fluctuation in the prices of wood pulp

Fluctuation in the raw materials price will affect the production cost of the wood based panel's products. The change in the production cost will change the revenue for the manufacturers. Wood pulp is taken from the trees, but due to the more demand in the different regions, import and export of the wood pulp are done within the specified quantity. The raw material is available in different quality and at different rates, due to which wood-based production is very difficult for the manufacturers. Highly fluctuating raw materials costs and ineffective price management can greatly endanger a manufacturer in the market. Due to the raw material price fluctuation, the manufacturers can now fix the product cost, resulting in a loss for manufacturers.

Fluctuation of raw material prices and supply chain inconsistency

The supply chain ecosystem has become increasingly volatile due to a shortage of factors such as high product costs, transportation costs, etc. Wood product manufacturers are facing many

challenges due to the high variability of raw materials. Each processing step in manufacturing impacts material utilization and cost efficiency, which is the reason for the higher material cost. The most common challenge for the wood products manufacturer is to make a profit and execute the manufacturing process at low cost but with high-cost variable raw material.

## Global Wood Based Panel Market Regional Analysis/Insights

The global wood based panel market is analyzed, and market size insights and trends are provided by product, distribution channel, thickness, application, and end users, as referenced above.

The countries covered in the global wood based panel market report are the U.S., Canada, Mexico, Germany, U.K., Italy, France, Spain, Russia, Turkey, Switzerland, Belgium, Netherlands, Rest of Europe, Japan, China, South Korea, India, Singapore, Thailand, Indonesia, Hong Kong, Malaysia, Philippines, Australia & New Zealand, Taiwan and Rest of Asia-Pacific, Brazil, Argentina, Rest of South America, South Africa, Egypt, Saudi Arabia, United Arab Emirates, Israel, and Rest of Middle East and Africa.

Asia-Pacific dominates the market due to a rise in consumer spending on wood based panels in the renovation of homes and furniture in the region. The rise in investments and initiatives towards construction activities for both commercial and residential is propelling the region's demand for wood-based panels.

For More Analysis On The Wood Based Panel Market Request For A Briefing With Our Analysts : <https://www.databridgemarketresearch.com/speak-to-analyst/?dbmr=global-wood-based-panel-market>

## Research Methodology: Global Wood Based Panel Market

Data collection and base year analysis is done using data collection modules with large sample sizes. The market data is analyzed and estimated using market statistical and coherent models. Also market share analysis and key trend analysis are the major success factors in the market report. To know more please request an analyst call or can drop down your inquiry.

The key research methodology used by DBMR research team is data triangulation which involves data mining, analysis of the impact of data variables on the market, and primary (industry expert) validation. Apart from this, data models include Vendor Positioning Grid, Market Time Line Analysis, Market Overview and Guide, Expert Analysis, Import/Export Analysis, Pricing Analysis, Production Consumption Analysis, Climate Chain Scenario, Company Positioning Grid, Company Market Share Analysis, Standards of Measurement, Global versus Regional and Vendor Share Analysis. To know more about the research methodology, drop in an inquiry to speak to our industry experts.

## Key Pointers Covered in the Wood Based Panel Market Industry Trends and Forecast

Market Size

Market New Sales Volumes

Market Replacement Sales Volumes

Market Installed Base

Market By Brands

Market Procedure Volumes

Market Product Price Analysis

Market Cost of Care Analysis

Market Shares in Different Regions

Recent Developments for Market Competitors

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About Data Bridge Market Research:

Data Bridge Market Research Pvt Ltd is a multinational management consulting firm with offices in India and Canada. As an innovative and neoteric market analysis and advisory company with unmatched durability level and advanced approaches. We are committed to uncover the best consumer prospects and to foster useful knowledge for your company to succeed in the market.

Data Bridge Market Research is a result of sheer wisdom and practice that was conceived and built-in Pune in the year 2015. The company came into existence from the healthcare department with far fewer employees intending to cover the whole market while providing the best class analysis. Later, the company widened its departments, as well as expands their reach by opening a new office in Gurugram location in the year 2018, where a team of highly qualified personnel joins hands for the growth of the company. "Even in the tough times of COVID-19 where the Virus slowed down everything around the world, the dedicated Team of Data Bridge Market Research worked round the clock to provide quality and support to our client base, which also tells about the excellence in our sleeve."



Data Bridge Market Research has over 500 analysts working in different industries. We have catered more than 40% of the fortune 500 companies globally and have a network of more than 5000+ clientele around the globe. Our coverage of industries includes

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