

Bamboos Market to Grow at CAGR 9.1% During Forecast Period | Explore the Unstoppable Rise

Bamboos market is expected to grow from US\$ 24.64 billion in 2022 to US\$ 41.63 billion by 2028; it is estimated to register a CAGR of 9.1% from 2022 to 2028.

NEW YORK, UNITED STATES, January 30, 2023 /EINPresswire.com/ -- Our recent study on "[Bamboos Market Forecast to 2028 – COVID-19 Impact and Global Analysis – by End-Use Industry \(Wood and Furniture, Construction, Bamboo Shoots, Pulp and Paper, Textile, Agriculture, and Others\) and Geography](#)" includes the factors governing the market growth, revenue estimation and forecast, and market share analysis. It also entails the identification of significant market players and their key developments.



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Bamboo belongs to the grass family and is known for versatile applications owing to its varied properties such as high tensile strength, eco-friendly, anti-radiation capacity, and air purification properties. Bamboos are extensively used in the building & construction industry for green architecture and development of eco-friendly products.

The demand for bamboo products is driven due to growing interior construction applications such as flooring and panelling. The rise in urban population has further fuelled the construction sector, thereby accelerating the bamboos market expansion.

The bamboos market, by end-use industry, is segmented into wood and furniture, construction, bamboo shoots, pulp and paper, textile, agriculture, and others. In 2021, the construction segment dominated the market. Bamboo and bamboo-based products such as timber, panels, and boards are extensively used in the construction industry. Laminated bamboos can be utilized for building applications such as decking and cladding, as well as doors and window frames. The rise in the demand for wood substitutes in the construction of various small-scale durable projects is expected to drive the bamboos market.

The bamboos market is segmented into five main regions—North America, Europe, Asia Pacific, the Middle East & Africa, and South & Central America. Asia Pacific is the hub to prominent bamboos market players such as Fujian HeQiChang Bamboo Product Co., Ltd, Hangzhou Zen Bamboo&Hardwood Products Co., Ltd., and Bamboo Australia. The region has surfaced as one of the prominent markets for the utilization of bamboos owing to its rising population. The increase in population is anticipated to create lucrative growth opportunities for the construction & building industry. The National Forestry and Grassland Administration (NFGA) declared the presence of more than 6.67 million hectares of bamboo forests in 2021 in China. This generates annual output value of about US\$ 49.6 billion. Moreover, the document published by NFGA reported that the country planned to boost the bamboo industry. It also revealed that the total output value of Chinese bamboo industry is projected to exceed US\$ 110 billion by 2025.

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Impact of COVID-19 Pandemic on Bamboos Market

The COVID-19 pandemic drastically altered the status of the materials sector and negatively impacted the growth of the bamboos market. The implementation of measures to combat the spread of the virus aggravated the situation and impacted the growth of several industrial sectors. Industries such as construction & building, consumer goods, logistics, and oil & gas have been affected by the sudden disruption in operational efficiencies and value chains, attributable to the sudden closure of national and international boundaries. The significant decline in the growth of several industrial sectors impacted the demand for bamboos in the global market. Various industries have faced supply chain disruption due to the COVID-19 pandemic. The demand for bamboos has been negatively affected due to the total shutdown of construction activities and halt in renovation activities and slowdown in production of pulp and paper products due to the shortage of labor and reduced operational activities.

By the end of 2021, the governments of several countries began to relax restrictions for the revival of economies. This accelerated the performance of economies, facilitating trade and restoring operations of manufacturing and service sectors. Thus, the recovery of construction industry led to revival of bamboos market.

Bamboos Market: Competition Competitive Landscape and Key Developments

The key players operating in the global carbon nanotubes market include MOSO International

B.V., Bamboo Australia, Dasso Group, EcoPlanet Bamboo Group, Bamboo Village Company Limited, Smith and Fong Co Inc., Kerala State Bamboo Corporation, Epitome Bamboowood Products, Hangzhou Zen Bamboo and Hardwood Products Co., Ltd., Fujian HeQiChang Bamboo Product Co., Ltd. amongst others. Players operating in the bamboos market are focusing on providing high-quality products to fulfill customer demand. Also, players are focusing on strategies such as new product launches, partnerships, mergers & acquisitions, and expansion to remain competitive in the market.

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Contact Us:

If you have any queries about this report or if you would like further information, please contact us:

Sameer Joshi

The Insight Partners

+ +91 96661 11581

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