

Edge Banding Materials Market Set to Reach US\$ 2,988.42 Million by 2028 with a CAGR of 9.7%

Edge Banding Materials Market Set to Reach US\$ 2,988.42 Million by 2028 with a CAGR of 9.7% Driven by Increasing Demand in Building & Construction Industry

NEW YORK, UNITED STATES, April 13, 2023 /EINPresswire.com/ -- Our latest study on the [Edge Banding Materials Market](#) Forecast to 2028 provides an in-depth analysis of the market, including the impact of COVID-19 on the industry. The report covers a comprehensive range of factors that are driving the growth of the market, revenue estimation and forecast, and market share analysis.

The study also identifies significant market players and their key developments, providing insights into the competitive landscape of the edge banding materials market. The report includes an analysis of various materials used in edge banding, including plastic (PVC, ABS, Acrylic, and Others), wood, metal, and others, as well as the end-use sectors such as residential and commercial & industrial.

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The edge banding materials market size was valued at US\$ 1505.74 million in 2022 and is projected to reach US\$ 2620.53 million by 2028; it is expected to grow at a CAGR of 9.7% from 2021 to 2028. Edge banding is the process of applying bands or strips of different materials and thicknesses to cover the sides of raw wood or non-wood materials. The strip is used to obtain a



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finished look to the furniture, hide its rough edges, and protect it from abrasions and early decay. The market is highly competitive due to the presence of several regional and global players. Players operating in the market are competing with each other based on product quality, price, and product differentiation. The global edge banding materials market is segmented based on material, end use, and geography.

Based on material, the global edge banding materials market is segmented into plastic (PVC, ABS, acrylic, and others), wood, metal, and others. The plastic segment held the largest share of the global market in 2021. Plastic edge banding is made of a variety of polymers, including polyvinyl chloride (PVC), acrylonitrile butadiene styrene (ABS), and polypropylene (PP). It is highly durable and used widely across the furniture industry. This has led to the increasing consumption of edge banding materials for industrial furniture. Further, ABS is highly reactive to heat. At high temperatures, it is malleable, and when cooled, it becomes rigid. ABS is listed under the green category as it can be recycled. All these factors have led to a rise in demand for plastic materials across the globe.

The global edge banding materials market is segmented into five main regions—North America, Europe, Asia Pacific (APAC), Middle East & Africa (MEA), and South & Central America. Asia Pacific held the largest revenue share of the global market in 2021. The major factor driving the market in Asia Pacific is the growth potential for the furniture market in China and India. China and India account for more than 30% share of the global market. In addition, Asia Pacific is a developing economy with increasing modernization and rising per capita income. This factor has boosted the growth of the construction sector and the sale of furniture at a domestic level. The large-scale manufacturing hub and industrial sector of the region are also creating lucrative opportunities in the Asia Pacific market. Moreover, players operating in the edge banding materials market are focusing on adopting different strategies, such as investments in research and development activities and new product launches. This is further fueling the market growth in the region.

Impact of COVID-19 Pandemic on Edge Banding Materials Market

The global economy was hit hard due to the COVID-19 pandemic. Governments of various countries had taken possible steps to restrict the spread of SARS-CoV-2 by announcing country-wide lockdowns, which directly impacted the growth of industrial sectors. Many construction and furniture industry leaders faced challenges procuring edge banding materials. Moreover, supply constraints significantly raised the costs of edge banding materials. The COVID-19 pandemic had significantly impacted manufacturing industries across the globe, with a huge decline in the production process. However, the market has recovered due to the rising demand for edge banding materials from residential and industrial sectors.

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Global Edge Banding Materials Market Breakdown – by Region

The report includes the segmentation of the global edge banding materials market as follows:

The global edge banding materials market, by materials, is segmented into plastic (PVC, ABS, acrylic, and others), wood, metal, and others. Based on end use, the global market is segmented into residential and commercial & industrial. By geography, the global market is broadly segmented into North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South & Central America. The North America edge banding materials market is further segmented into the US, Canada, and Mexico. The Europe market is sub segmented into Germany, France, the UK, Italy, Russia, and the Rest of Europe. The Asia Pacific edge banding materials market is segmented into China, India, Japan, Australia, South Korea, and the Rest of Asia Pacific. The market in the MEA is further segmented into South Africa, Saudi Arabia, the UAE, and the Rest of MEA. The South & Central America the market is segmented into Brazil, Argentina, and the Rest of South & Central America.

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