Cross-Laminated Timber Market Size, Demand, Growth Factors, Business SWOT Analysis and Forecast 2024-2032

Cross-Laminated Timber Market Report 2024-2032

BROOKLYN, NY, USA, November 20, 2023 /EINPresswire.com/ -- IMARC Group has recently released a new research study titled “Cross-Laminated Timber Market Report by Application (Residential, Educational Institutes, Government/Public Buildings, Commercial Spaces), Product Type (Custom CLT, Blank CLT), Element Type (Wall Panels, Flooring Panels, Roofing Slabs, and Others), Raw Material Type (Spruce, Pine, Fir, and Others), Bonding Method (Adhesively Bonded, Mechanically Fastened), Panel Layers (3-Ply, 5-Ply, 7-Ply, and Others), Adhesive Type (PUR (Polyurethane), PRF (Phenol Resorcinol Formaldehyde), MUF (Melamine-Urea-Formaldehyde), and Others), Press Type (Hydraulic Press, Vacuum Press, Pneumatic Press, and Others), Storey Class (Low-Rise Buildings (1-4 Storeys), Mid-Rise Buildings (5-10 Storeys), High-Rise Buildings (More than 10 Storeys)), Application Type (Structural Applications, Non-Structural Applications), and Region 2024-2032”, offers a detailed analysis of the market drivers, segmentation, growth opportunities, trends and competitive landscape to understand the current and future market scenarios.

How big is the cross-laminated timber market?

The global cross-laminated timber market size reached US$ 1,586.5 Million in 2023. Looking forward, IMARC Group expects the market to reach US$ 3,715.8 Million by 2032, exhibiting a growth rate (CAGR) of 9.6% during 2024-2032.

What is cross-laminated timber?

Cross laminated timber (CLT) is an engineered wood product, increasingly popular in the construction industry for its strength, versatility, and environmental benefits. It consists of several layers of kiln-dried lumber boards stacked in alternating directions, bonded with structural adhesives, and pressed to form a solid, straight, and dimensionally stable panel. The cross-lamination process gives CLT its unique properties: it can carry loads both parallel and perpendicular to the grain, making it exceptionally strong and stiff. This structural strength allows CLT to be used as a lightweight yet load-bearing material in walls, floors, and roofs, offering a sustainable alternative to concrete and steel in building construction.

One of the major advantages of CLT is its environmental friendliness. Wood is a renewable resource, and CLT panels are often made from sustainably harvested timber. The production of CLT has a lower carbon footprint compared to traditional building materials, and the wood itself acts as a carbon sink, storing carbon dioxide absorbed by the trees during their growth. CLT's prefabricated nature speeds up construction times and reduces on-site waste. It also offers design flexibility and aesthetic appeal, with the wood's natural look often left exposed in the final construction.

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Cross-Laminated Timber Market Growth Drivers and Trends:

Environmental Sustainability offered by cross laminated timber represents one of the key factors driving the growth of the market across the globe. CLT is seen as an eco-friendly alternative to conventional building materials like concrete and steel. It's made from renewable timber and has a smaller carbon footprint in its production and transport. The material's natural ability to sequester carbon also contributes to its environmental appeal.

Despite being a lightweight material, CLT offers exceptional strength and durability, comparable to traditional construction materials. This makes it suitable for a wide range of construction applications, from residential to commercial buildings. Architects and builders value CLT for its versatility and aesthetic appeal. It can be used in innovative ways, allowing for creative and attractive designs that also showcase the wood's natural beauty.

Buildings constructed with CLT have excellent thermal performance, leading to reduced energy costs for heating and cooling. This energy efficiency is a significant draw for both builders and buyers. CLT panels are prefabricated, which means they can be quickly assembled on-site, significantly reducing construction times. This efficiency is a major advantage in fast-paced construction projects. Increasing awareness of CLT's benefits among architects, builders, and developers is leading to greater acceptance and use in construction projects.

In some regions, governments are promoting the use of sustainable building materials like CLT through policies and incentives. This governmental support is encouraging wider adoption of CLT. Changes and advancements in building codes that recognize and accommodate the use of

CLT have facilitated its integration into mainstream construction.

The global push towards sustainable and green building practices has increased the demand for materials like CLT that support these objectives. Rapid urbanization and the consequent demand for housing in urban areas create opportunities for the use of CLT in multi-story residential buildings.

Ongoing research and development (R&D) in enhancing CLT's properties and production processes are making it more efficient and cost-effective, which is further driving the market growth.

Competitive Landscape With Key Players:

The competitive landscape of the global cross-laminated timber market has been studied in the report with the detailed profiles of the key players operating in the market.

Cross-Laminated Timber Key Companies:

- Stora Enso
- KLH
- Binderholz
- Mayr Melnhof
- Hasslacher
- XLam Limited
- Sterling Lumber
- Shilliger Holz AG
- Eugen Decker Holzindustrie KG
- Structurlam
- SmartLam
- Meiken Lamwood Corp.

Key Market Segmentation:

The report has segmented the global cross-laminated timber market on the basis of type, application and region.

Application Insights:

- Residential
- Educational Institutes
- Government/Public Buildings
- Commercial Spaces

Product Type Insights:

- Custom CLT
- Blank CLT

Element Type Insights:

- Wall Panels
- Flooring Panels
- Roofing Slabs
- Others

Raw Material Type Insights:

- Spruce
- Pine
- Fir
- Others

Bonding Method Insights:

- Adhesively Bonded
- Mechanically Fastened

Panel Layers Insights:

- 3-Ply
- 5-Ply
- 7-Ply
- Others

Adhesive Type Insights:

- PUR (Polyurethane)
- PRF (Phenol Resorcinol Formaldehyde)
- MUF (Melamine-Urea-Formaldehyde)
- Others

Press Type Insights:

- Hydraulic Press
- Vacuum Press
- Pneumatic Press

- Others

Storey Class Insights:

- Low-Rise Buildings (1-4 Storeys)
- Mid-Rise Buildings (5-10 Storeys)
- High-Rise Buildings (More than 10 Storeys)

Application Type Insights:

- Structural Applications
- Non-Structural Applications

Regional Insights:

Europe
- Austria
- Germany
- Italy
- Switzerland
- Czech Republic
- Spain
- Norway
- Sweden
- United Kingdom

North America
- United States
- Canada

Asia-Pacific
- Australia
- New Zealand
- Japan
- China
- Taiwanz

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Key Highlights of the Report:

- Market Performance (2018-2023)
- Market Outlook (2024-2032)

- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

About Us

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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