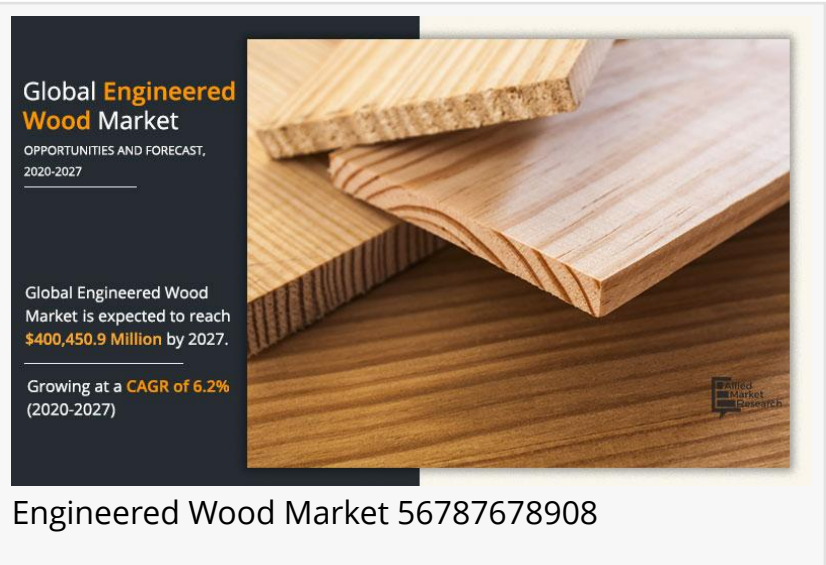


Engineered Wood Market to Grow at a CAGR of 6.2% and Expected to Reach \$400,450.9 million by 2027

Engineered Wood Market was valued at \$284,761.1 million in 2019, and is expected to reach \$400,450.9 million by 2027, registering a CAGR of 6.2% from 2020 to 2027

WILMINGTON, DELAWARE, UNITED STATES, February 16, 2024

/EINPresswire.com/ -- The Global [Engineered Wood Market](#) was pegged at \$284.76 billion in 2019, and is projected to reach \$400.45 billion by 2027, growing at a CAGR of 6.2% from 2020 to 2027. The report offers an extensive analysis of changing market trends, key segments, top investment pockets, value chain, competitive landscape, and regional scenario.



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Rise in use of engineered wood over other building materials, surge in focus on affordable homes, and growth in reconstruction, renovation, and remodelling of old buildings fuel the growth of the global engineered wood market. On the other hand, threat of substitute material and global trade war restrain the growth of the market. Nevertheless, surge in sales of furniture is expected to usher a plethora of opportunities for the market players in the future.

Covid-19 scenario:

The industries such as construction, manufacturing, tourism, and hotel were completely closed during the lockdown. Which in turn, decreased the demand for engineered wood.

Furthermore, with the suspension of the manufacturing and transportation activities, the supply chain of engineered wood experienced a disruption as well.

On the other hand, the companies are now retrieving back with concern to the unlock phase and progress against the pandemic. This in turn, would aid the industry to recoup soon.

The engineered wood market is segmented into type, application, end user, and region. Based on application, the furniture segment dominated with the largest share in 2019, garnering nearly one-third of the global engineered wood market. On the other hand, the packaging segment is expected to manifest the highest CAGR of 7.1% during the forecast period.

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Based in industry, the commercial & industrial segment is expected to showcase the highest CAGR of 6.4% during the forecast period. At the same time, the residential segment accounted for the highest market share in 2019, with nearly two-thirds of the global engineered wood market.

Based on region, the market is studied across various regions including Asia-Pacific, Europe, North America, and LMAEA. The Asia-Pacific region has dominated in 2019, with around two-thirds of the market. On the other hand, the global engineered wood market across LAMEA is expected to portray the highest CAGR of 7.1% from 2020 to 2027.

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Leading Players:

Major market players profiled in the report include Boise Cascade Company, Huber Engineered Woods LLC, Celulosa Arauco Y Constitucion SA, Norbord Inc., Louisiana-Pacific Corporation (LP), Raute Group, Patrick Industries, Inc., Universal Forest Products, Inc., Shenzhen Risewell Industry Co., Ltd, and Weyerhaeuser Company

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