European Cross-Laminated Timber Market Report 2024: Industry to Reach 4.0 Million Cubic Metres by 2032 at a 9.4% CAGR

BROOKLYN, NY, USA, February 27, 2024 /EINPresswire.com/ -- According to IMARC Group, the European cross-laminated timber market size reached 1.7 Million Cubic Metres in 2023. Looking forward, IMARC Group expects the market to reach 4.0 Million Cubic Metres by 2032, exhibiting a growth rate (CAGR) of 9.4% during 2024-2032


European Cross-Laminated Timber Market Latest Report 2024-2032

The report has segmented the market 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 (adhesive bonded, mechanically fastened), panel layer (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 country.

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Factors Affecting the Growth of the European Cross-Laminated Timber Industry:

- Sustainability and Environmental Benefits:

The sustainability and environmental benefits of cross-laminated timber (CLT) are driving its adoption within the European construction sector. CLT is lauded for its eco-friendly credentials, primarily because it is made from renewable resources. Additionally, CLT buildings store carbon dioxide that would otherwise contribute to atmospheric CO2 levels, a key factor in climate change. This carbon sequestration capability positions CLT as a crucial material in the fight against global warming. Besides this, the manufacturing process of CLT requires less energy compared to conventional construction materials like concrete and steel, further reducing the environmental impact. Moreover, the lifecycle of CLT, from forest management to product end-of-life, is aligned with circular economy principles, emphasizing reuse and recycling.

- Regulatory Support and Incentives:

European countries and the European Union (EU) are playing an important role in the adoption and growth of the CLT market through regulatory support and incentives. In line with this, the imposition of policies aimed at lowering carbon emissions and promoting sustainable construction practices, creating a favorable environment for the use of CLT, is driving the market growth. Furthermore, the European Union's directives on energy efficiency and green building standards that encourage the adoption of environmentally friendly construction materials like CLT are strengthening the market growth. Apart from this, the introduction of financial incentives, such as tax benefits, grants, and subsidies for projects utilizing sustainable materials, is acting as another growth-inducing factor.

- Technological Advancements:

Technological advancements in manufacturing processes, making CLT more cost-effective and accessible for a diverse range of construction projects, are propelling the market growth. In line with this, the development of state-of-the-art production facilities equipped with the latest in automation and precision cutting technology, which have enhanced the efficiency and scalability of CLT production, is driving the market growth. Besides this, recent innovations in engineering and design software, enabling architects and engineers to push the boundaries of what can be achieved with CLT in terms of structural performance and architectural flexibility, are positively impacting the market growth. These technological strides have improved the material's strength, durability, and fire resistance, making CLT a competitive alternative to traditional construction materials.

European Cross-Laminated Timber Market Report Segmentation:

Breakup by Application:

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

Residential holds most of the market share due to the rising demand for sustainable, efficient, and aesthetically pleasing construction solutions.

Breakup by Product Type:

- Custom CLT
- Blank CLT

Custom CLT represented the largest market segment, owing to its ability to meet specific architectural and engineering requirements for diverse projects.

Breakup by Element Type:

- Wall Panels
- Flooring Panels
- Roofing Slabs
- Others

Wall panels accounted for much of the market share due to their structural efficiency and ease of installation, making them a predominant choice in construction.

Breakup by Raw Material:

- Spruce
- Pine
- Fir
- Others

Spruce holds the largest market segment due to its favorable mechanical properties, availability, and sustainability credentials.

Breakup by Bonding Method:

- Adhesive Bonded
- Mechanically Fastened

Adhesive represented the largest market share, as it ensures strong, durable bonds between layers.

Breakup by Panel Layers:

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

- Others

Based on the panel layers, the market has been divided into 3-ply, 5-ply, 7-ply, and others.

Breakup by Adhesive Type:

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

PUR (polyurethane) accounted for the largest market share, owing to its superior performance in terms of strength, durability, and moisture resistance.

Breakup by Press Type:

- Hydraulic Press
- Vacuum Press
- Pneumatic Press
- Others

Hydraulic holds the largest market share due to their efficiency and uniform pressure distribution.

Breakup by Storey Class:

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

Based on storey class, the market has been classified into low-rise buildings (1-4 storeys), mid-rise buildings (5-10 storeys), and high-rise buildings (more than 10 storeys).

Breakup by Application Type:

- Structural Applications
- Non-Structural Applications

Structural represented the largest market share, owing to the widespread utilization of CLTs in load-bearing walls and floors.

Breakup by Country Insights:

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

Austria's dominance in the market is attributed to the strong product demand in the country and the implementation of supportive government policies.

European Cross-Laminated Timber Market Trends:

The rise of modular and prefabricated construction methods in Europe is facilitating the demand for CLT, owing to its dimensional stability and ease of assembly. Additionally, the growing demand for residential housing due to urbanization and population growth in the region is contributing to the market growth.

Besides this, the widespread product adoption, owing to its aesthetic appeal, catering to consumer preferences for natural materials in their living environments, is supporting the market growth. Furthermore, the ongoing educational efforts by industry associations, material producers, and academic institutions promoting the benefits and possibilities of CLT are strengthening the market growth.

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Other Key Points Covered in the Report:

- COVID-19 Impact
- Porters Five Forces Analysis
- Value Chain Analysis
- Strategic Recommendations

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