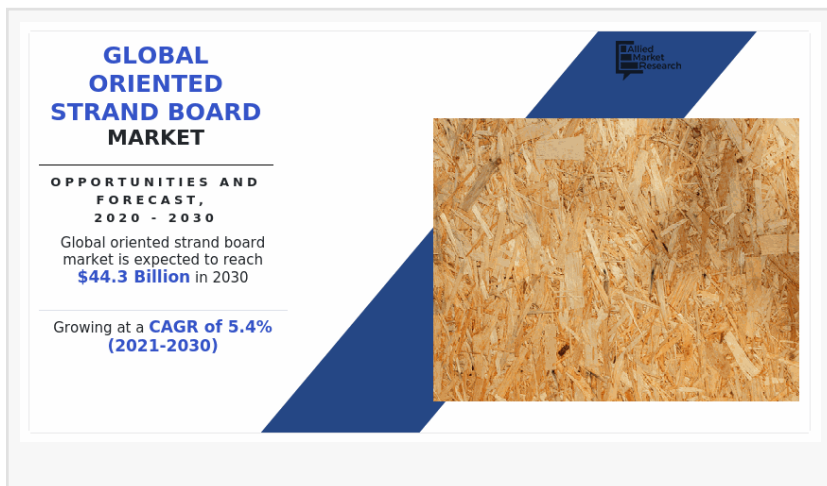


Oriented Strand Board Market Forecast 2030 | Paving to Witness Substantial Growth at a CAGR of 5.4%

Urbanization in developing countries and sustainable products upsurge market growth.

WILMINGTON, DELAWARE, March 14, 2024 /EINPresswire.com/ -- The global [oriented strand board market](#) size was valued at \$25.6 billion in 2020, and is estimated to reach \$44.3 billion by 2030, growing at a CAGR of 5.4% from 2021 to 2030. The oriented strand board market forecast from 2020 to 2030.



fluctuation in raw material prices acts as restraint for the oriented strand board industry. Similarly, plastic laminates also hamper sales of oriented strand boards. In addition, outbreak of the COVID-19 has led to halt in construction and manufacturing activities across the globe. Halt in logistics services has led to halt in the packaging industry, which, in turn, hinders growth of the oriented strand board industry.

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On the basis of application, the construction segment dominated the market”

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However, oriented strand board market trends are

gradually back on track and vaccine discovery is expected to lead to recovery of the oriented strand board industry. Further, urbanization of major cities in Asia-Pacific and LAMEA is expected to lead to rise in construction activities and increase in demand for oriented products in the market.

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In addition, oriented strand board is used for flooring, parting walls, and roofs to provide

luxurious interior for transport systems. For instance, it was announced in November 2020 that Toyota Camry Hybrid will be upgraded with design and safety features. This upgraded version covers titanium line and black wood-based panel used to installed in the cars.

In addition, oriented strand board is also used to manufacture decorative items and artworks as it is available in various thickness and colors, which is easy to work on. Such applications and strategies by end users of oriented strand board are anticipated to boost the oriented strand board growth during the forecast period.

Increase in non-residential construction activities and repair drives growth of the oriented strand board industry. Furthermore, the industry is expected to witness significant growth in India and China, owing to huge urban population growth.

Moreover, rise in construction of new official buildings, non-residential complexes, and industrial spaces is expected to boost growth of the oriented strand board market.

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Players are Running the Market:

Leading players of the global oriented strand board market analyzed in the research include Coillte, Koch Industries, Egger Hozwerkstoffe GmbH, Louisiana Pacific Corporation, Kronospan Ltd., Swiss Krono Group, West Fraser, Tolko Industries, Sonae Industria, and Weyerhaeuser.

Segments Based On:

The global oriented strand board market analysis is segmented into grade, application, end user, and region. By grade, the market is categorized into OSB/1, OSB/2, OSB/3 and OSB/4. Currently, the OSB/3 segment have the maximum global oriented strand board market share.

On the basis of application, the industry is categorized into construction, flooring, packaging, and others. The construction segment dominated the market in 2020 and the flooring segment is anticipated to grow with the highest CAGR of 4.8% during the forecast period.

On the basis of end user, it is categorized into residential and non-residential. The residential segment dominated the market in 2020 and the non-residential segment is anticipated to grow with the highest CAGR of 5.7% during the forecast period.

On the basis of region, the oriented strand board industry is analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America dominated the market, with the highest revenue growth, followed by Europe. Asia-Pacific is predicted to grow faster than LAMEA with a CAGR of 4.5% during the forecast period. The Asia-Pacific segment is expected to dominate the oriented strand board market.

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Several manufacturers in the global oriented strand board industry stopped their business activities in 2020, owing to lockdowns implemented in developed and developing countries, owing to ban on industrial activities due to the COVID-19 pandemic. This halt in production activities impacted revenue of the oriented strand board manufacturing companies. For instance, net sales of Coillte dropped by 10.9% from January 2020 to December 2020. In addition, lack of manpower and raw materials affected the supply chain of the global oriented strand board market. However, the market is projected to cover from the 1st quarter of 2023, owing to reduced restrictions and reopening of the global oriented strand board industry. Moreover, in 2021, with the availability of vaccine against COVID-19, the market re-opened at full pace with a start of 2022.

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