

# Wood Plastic Composites Market Growth | Size, Business Opportunities, Competitive Landscape, Revenue, 2030

*Wood plastics are a sort of natural composite made from wood and sawdust. It is an environment friendly natural composite. It is used in application.*

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/EINPresswire.com/ -- Allied Market Research recently released a report titled "[Wood Plastic Composites Market](#)," forecasting significant growth for the industry from 2020 to 2030. The report indicates that the global wood plastic composites market, valued at \$5.4 billion in 2020, is expected to reach \$12.6 billion by 2030, reflecting a robust CAGR of 8.9%.



Wood Plastic Composite Market

## Key Growth Drivers:

The surge in demand for wood plastic composites in construction and automotive sectors, coupled with their extensive use in interiors, home furniture, and kitchen appliances, is propelling market expansion. Despite this growth trajectory, the escalating costs associated with research and development pose a challenge. However, the emergence of greenwood plastics composites offers promising opportunities in the foreseeable future.

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## Major Market Segments:

In 2020, the building and construction segment dominated the market, accounting for approximately three-fourths of the global wood plastic composites market. This segment is expected to maintain its dominance throughout the forecast period, primarily fueled by the widespread application of wood plastic composites in decking, molding & sliding, and fencing.



The global wood plastic composites market was valued at \$5.4 billion in 2020, and is projected to reach \$12.6 billion by 2030, growing at a CAGR of 8.9% from 2021 to 2030.”

*Allied Market Research*

Conversely, the automotive components segment is anticipated to exhibit the highest CAGR of 9.2% from 2021 to 2030, driven by the growing demand for recyclable and lightweight materials.

#### Polyethylene Segment Dominance:

Among different types, the polyethylene segment held the largest market share in 2020, contributing to over two-thirds of the global wood plastic composites market. This dominance is expected to persist owing to the high

demand for polyethylene in manufacturing furniture for various settings such as homes, offices, restaurants, resorts, and hospitals. Meanwhile, the polyvinylchloride segment is forecasted to witness the highest CAGR of 10.0% from 2021 to 2030, attributed to its excellent insulation properties.

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#### Regional Insights:

Asia-Pacific emerged as the dominant region in terms of revenue in 2020, accounting for almost half of the global wood plastic composites market. The region is projected to maintain its leadership position, with the fastest CAGR of 9.1% during the forecast period. This growth is primarily driven by the surging demand from emerging economies like South Korea, India, and China. Additionally, the report analyzes other key regions including North America, Europe, and LAMEA.

#### Key Players:

Some of the leading market players identified in the report include Timbertech Ltd., Trex Company, Inc., Beologic N.V., FKUR Kunststoff GMBH, AIMPLAS, Dow, Fortune Brands Inc., JELU-WERK J. Ehrler GmbH & Co. KG, Renolit SE, and Universal Forest Products, Inc.

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business decisions and achieve sustainable growth in their market domains. We are equipped with skilled analysts and experts, and have a wide experience of working with many Fortune 500 companies and small & medium enterprises.

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