

Global Particle Board Market Sees Significant Revenue Growth Driven by Furniture Industry and Construction Projects

Discover the booming global particle board market driven by the furniture industry and construction projects. Learn about key growth factors and market trends

VANCOUVER, BC, CANADA, June 20, 2024 /EINPresswire.com/ -- The global [particle board market](#) size was USD 22.20 Billion in 2022 and is expected to register a revenue CAGR of 3.7% during the forecast period. The global particle board market is experiencing robust revenue growth, propelled by

increasing demand in the furniture industry and a surge in infrastructural and construction projects worldwide. Particle board, a popular material in furniture manufacturing, is favored for its cost-effectiveness, lightweight nature, and ease of use. This material is widely utilized in the production of cabinets, shelves, tables, chairs, and closets.

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Key Drivers of Market Growth

The primary factors driving market growth include the rising demand for furniture across residential, commercial, and institutional sectors. Modernization, urbanization, and evolving lifestyles are further boosting the need for particle boards. The material's homogeneous, smooth surface, which can be painted, laminated, or veneered, enhances its aesthetic appeal and durability.

In the construction sector, the adoption of particle boards aligns with the trend towards environmentally friendly, low-cost building materials. Made from wood waste and resin, particle boards help minimize deforestation by reducing the need for raw timber. Their versatility,



moisture, fire, and termite resistance make them ideal for various construction applications, especially in rapidly urbanizing regions such as Asia Pacific and Latin America.

Challenges and Competitive Landscape

Despite its advantages, the particle board market faces competition from Medium-density Fiberboard (MDF). MDF offers superior density, strength, and moisture resistance, making it a preferred choice for higher-quality and performance-focused projects. This competition is a notable challenge for the particle board market, as MDF is more durable, although more expensive and heavier.

Regional Insights and Market Trends

The Asia Pacific region, including countries like China, India, Indonesia, and Vietnam, is expected to dominate the particle board market over the forecast period. Rapid urbanization and population growth in these areas drive the demand for affordable housing and infrastructure, thereby increasing the use of particle boards. The material's affordability and eco-friendliness further contribute to its widespread adoption.

Raw Material and Application Insights

The particle board market is segmented by raw materials into wood, bagasse, and other materials. The wood segment, particularly shavings, is anticipated to register the fastest revenue growth. Shavings offer uniform size and shape, enhancing the strength and adhesion of particle boards, along with better dimensional stability and longevity due to their lower moisture content.

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Bagasse, a fibrous byproduct from sugarcane or sorghum processing, held the largest revenue share in 2022. As a renewable and abundant resource, particularly in India, bagasse is used to produce high-quality, cost-effective particle boards. These boards also help in reducing deforestation and greenhouse gas emissions.

In terms of application, the furniture segment accounted for the largest revenue share in 2022. Particle boards are a popular choice for furniture due to their cost-effectiveness, lightweight nature, and eco-friendliness. They are also appreciated for their ability to hold screws tightly and resist denting, offering durability and adaptability for various design finishes.

The construction segment is expected to see significant revenue growth due to the global rise in new residential, commercial, and industrial buildings. Particle boards are extensively used as flooring underlayment, wall partitions, and core materials for doors due to their cost-

effectiveness and thermal and sound insulation properties.

Product Insights

The market is divided into fire-resistant, moisture-resistant, and plain particle boards. The moisture-resistant segment is predicted to grow rapidly, driven by its suitability for use in high-moisture areas such as bathrooms and kitchens. This segment's growth is also supported by rising consumer awareness and expanding construction in humid regions like South America and Asia Pacific.

Plain particle boards held the largest market share in 2022, driven by demand from the construction and furniture industries, especially in emerging markets. These boards are versatile and can be easily customized with laminates, veneers, or paints to enhance their appearance and durability.

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Major Companies and Competitive Landscape

The global particle board market is fragmented, with many large and medium-sized players accounting for the majority of market revenue. Major players are deploying various strategies, entering into mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing more effective particle board solutions. Some major players included in the global particle board market report are:

West Fraser

Krifer Industries Pvt. Ltd

Century Prowud

Boise Cascade

Kastamonu Entegre

Timber Products Company

Shirdi Industries Ltd.

Wanhua Ecoboard Co. Ltd

EGGER

Siam Riso Wood Products Co. Ltd

Uniboard

Roseburg Forest Products

D&R Henderson Pty Ltd

Peter Benson (Plywood) Limited

Associate Decor Ltd

Georgia-Pacific

Asian Prelam Industries Pvt. Ltd.

Archidply Decor Ltd.

EverGreen Boardlam Pvt. Ltd.

FA Mitchell

Strategic Development

In June 2023, Associate Decor Limited launched its second particle board plant in Karnataka, India. A plain and pre-laminated particle board with excellent moisture resistance and low formaldehyde emission will be produced at this plant, which has an annual capacity of 2,40,000 CBM which is equivalent to 24 lakh square meters of particle board.

Segments Covered in Report

For the purpose of this report, Emergen Research has segmented the global particle board market on the basis of raw material, product, application, sector, and region

Raw Material Outlook (Revenue, USD Billion; 2019-2032)

Wood

Sawdust

Shavings

Flakes

Chips

Bagasse

Others

Product Outlook (Revenue, USD Billion; 2019-2032)

Fire-Resistant Particle Board

Moisture-Resistant Particle Board

Plain Particle Board

Application Outlook (Revenue, USD Billion; 2019-2032)

Construction

Furniture

Infrastructure

Others

Sector Outlook (Revenue, USD Billion; 2019-2032)

New Construction

Replacement

Regional Outlook (Revenue, USD Billion; 2019-2032)

North America

U.S.

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of MEA

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