

# Plywood Market Rising Emergence of Technology to Reach \$100.2 Billion by 2032 | Weyerhaeuser, Georgia-Pacific, LLC, Boise

*Plywood Market Increasing Research Drive Growth at a CAGR of 6.1% by 2032*

WILMINGTON, DE, UNITED STATES, September 11, 2024 /EINPresswire.com/ --

The softwood segment dominated the [plywood market](#) in 2022, and others segment is expected to grow at a significant CAGR during the forecast period. Plywood is a widely used material in construction and furniture industry owing to its versatile properties including as moisture resistance and strong strength. Plywood is utilized in all aspects of construction, including kitchen cabinets, flooring, and furniture. Furthermore, owing to a lack of cost-effective and reliable alternatives, the global market for plywood will only grow.

The plywood market size was valued at \$55.7 billion in 2022, and is estimated to reach \$100.2 billion by 2032, growing at a CAGR of 6.1% from 2023 to 2032.

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Despite its strength and adaptability, plywood is still affordable and durable for small businesses. Rapid urbanizations and low income of many people in the urban cities is a growing concern for many governments. Therefore, many governments are focusing on the issue of affordable homes for people in the lower income category. For instance, under Pradhan Mantri Awas Yojana in India, the government has a target to build 20 million affordable houses by March 2025. Such factors will drive the plywood market growth.

Moreover, International Finance Corporation and CITIC Construction launched a \$300 million investment for affordable housing in multiple African countries that will develop 30,000 homes by 2025. Such schemes are expected to increase the demand for wood-based panels in construction owing to their low price and eco-friendly characteristics.

Plywood manufacturers reduce waste by increasing log usage by creating many veneer layers from a single log. Many plywood producers also utilize responsible sourcing practices, which ensure that the wood used comes from well-managed forests or is certified sustainable. In addition to its mechanical properties, plywood is cost effective. Plywood is less costly than solid wood panels yet as strong and durable, making it an affordable option for large-scale

construction projects. Furthermore, its lightweight form minimizes shipping costs and simplifies installation, resulting in decreased labor expenses. Furthermore, plywood is recognized as a sustainable choice because of its efficient use of wood resources.

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The furniture segment dominated the plywood market in 2022, and others segment is expected to grow at a significant CAGR during the forecast period. Plywood is in great demand as it is a key component or material in furniture manufacturing. Globally, the construction industry is quickly developing, and such trend is expected to continue in the demand for plywood in upcoming years. This is raising demand for plywood, with increasing application to the end-user industry. It is used in a variety of building applications, including flooring and walls, roofing, and packaging. The advancement of technology has made it easier to produce plywood. This has resulted in decreased production costs, which are expected to drive industry growth. The rise in disposable earnings and the growth of the middle class are increasing demand for higher-quality plywood products.

The residential segment dominated the plywood market in 2022. Non-residential segment is expected to grow at a significant CAGR during the forecast period. The residential sector is the main user of Asia-Pacific plywood market, accounting for more than half of the overall market. Increasing spending on furniture has increased owing to rising earnings, urbanization, real estate investment, property sales, contemporary house designs, western influence, and so on. Among all considerations, the introduction of innovative designs and a varied product range of furniture has played a significant role in increasing customer demand. The expanding distribution network and exclusive outlets of regional furniture producers have significantly influenced the plywood industry.

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#### Top Players:

Competitive analysis and profiles of the major global market players that have been provided in the report include Weyerhaeuser Company; Georgia-Pacific; LLC, Boise Cascade Company; Greenply Industries; Uniply Industries Ltd.; JAYA TIASA HOLDINGS BERHAD; UPM Plywood; SUBUR TIASA HOLDINGS BERHAD; SVEZAs; and Duro Ply Industries Limited.

#### Key Findings of The Study

The report provides an extensive analysis of the current and emerging global plywood market trends and dynamics.

Depending on product type, the softwood segment has dominated the plywood market, in terms of revenue in 2022.

By end user, the residential segment has registered its highest revenue in 2022.

By application, the furniture segment has registered highest revenue in 2022.

Asia-Pacific is projected to register the highest growth rate in the coming years.

The key players within the global plywood market are profiled in this report, and their strategies are analyzed thoroughly, which helps understand the competitive outlook of the plywood industry.

The global plywood market forecast analysis from 2022 to 2032 is included in the report.

In-depth global plywood market analysis is conducted by constructing estimations for the key segments between 2022 and 2032.

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David Correa

Allied Market Research

+1 800-792-5285

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