

Cross Laminated Timber Market Poised to Reach USD 4.38 Bn by 2032 as Demand for Eco-Friendly Building Solutions Rises

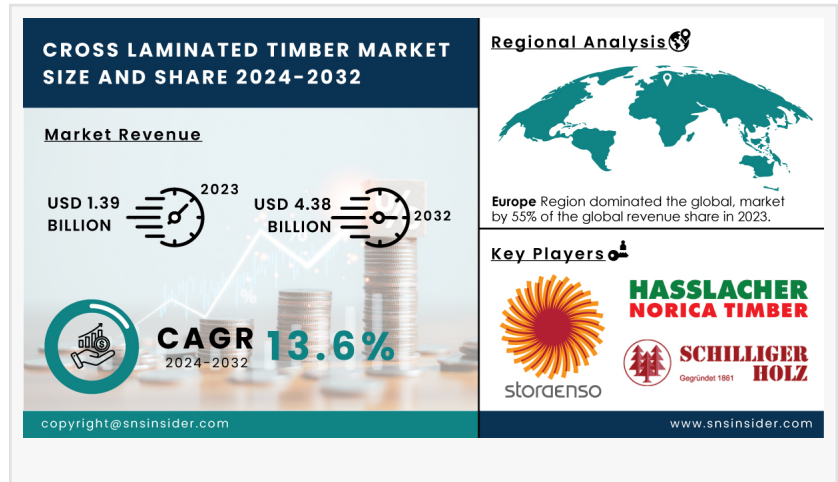
Surging Demand for Sustainable Construction Fuels Cross Laminated Timber Market Growth, Set to Reach New Eco-Friendly Heights

AUSTIN, TX, UNITED STATES, October 28, 2024 /EINPresswire.com/ -- The Cross Laminated Timber (CLT) market is rapidly expanding, driven by an increasing global focus on sustainable construction materials. As environmental concerns rise, consumers, governments, and construction industries are shifting towards eco-friendly alternatives to traditional materials like concrete and steel.

According to the SNS Insider report, The [Cross Laminated Timber Market](#) size was USD 1.39 billion in 2023 and is expected to reach USD 4.38 billion by 2032, growing at a CAGR of 13.6% during the forecast period from 2024 to 2032.

Cross Laminated Timber Market Gains Momentum as Sustainable Building Solutions Drive Global Demand

Increasingly, the market for cross-laminated timber is expanding with people becoming more aware of the environment and the efforts of the construction industry to make building materials more environmentally friendly. CLT, being a wood-based product, stands to be the catalyst of such a change since it is renewable and has a relatively low carbon footprint compared to concrete and steel. Rising global concerns due to the environmental impact of traditional construction methods are thus encouraging consumers and industries to embrace greener alternatives gradually. CLT doesn't only relate to sustainability goals but also offers cost and efficiency benefits. Its lighter design and ease of installation lead to quicker construction times, thereby decreasing labor costs and making it cheaper for the developer in question. The structural performance of CLT is much the same as that of concrete and steel, so the appeal is quite wide-ranging and could even be applied to residential, non-residential,



and public infrastructure projects.

Get a Report Sample of the laminated Timber Market @ <https://www.snsinsider.com/sample-request/1430>

Some of the Key Players Included are:

- Stora Enso (Finland)
- XLam NZ Limited (New Zealand)
- Mayr-Melnhof Holz (Austria)
- Structurlam Mass Timber Corporation (Canada)
- Binderholz GmbH (Austria)
- KLH Massivholz GmbH (Austria)
- Hasslacher Holding GmbH (Austria)
- B&K Structures
- Eugen Decker & WebMan
- SmartLam NA
- MEIKEN LAMWOOD Corp
- Sterling Company
- Schilliger Holz AG

Cross-laminated Timber Market is Set for Rapid Growth Driven by Urbanization and Rising Demand for Sustainable Building Solutions

The CLT market will grow on all counts due to very key drivers that call for the demand for sustainable building materials and innovations in timber construction. One significant driver for the market is the rising need for CLT in developing economies due to rapid urbanization and industrialization that puts pressure on the construction industries to adapt to more efficient and sustainable building solutions. To fulfill this rapidly increasing demand, manufacturers are developing their manufacturing capacities in places where there is enough space for the development of industries.

Government policies supporting green construction are also forcing opportunities in the market. As more nations promote building codes and regulations on materials that support sustainability, CLT stands to gain the most. The low-carbon material trend especially in buildings further emphasizes this sector's case for CLT as it leads both in residential and commercial buildings.

Make Enquiry About Cross Laminated Timber Market Report@
<https://www.snsinsider.com/enquiry/1430>

Segment Analysis

The leading product type is adhesive-bonded CLT. In 2023, it was determined that over 85% of

the revenue in the global market was occupied by adhesive-bonded CLT. The main reasons for the high usage of adhesive-bonded CLT in the market include its cost-effectiveness, ease of production, and sustainability. High-strength adhesives are used, which ensure a strong and durable bond between the layers of wood and provide excellent structural integrity.

From an industrial point, the housing segment is the largest shareholder of the CLT market share. It holds more than 47.3% of the global revenue in 2023. The growth in this segment is supported by CLT's excellent seismic resistance, hence poised to attract a higher share of clients in earthquake-prone regions like Japan, Mexico, and parts of India. Except for the excellent seismic resistance, high structural strength and recyclability make the material appealing to residential construction projects.

KEY MARKET SEGMENTS

By Type

- ☐ Adhesive Bonded
- ☐ Polyurethane
- ☐ Melamine-Urea-Formaldehyde
- ☐ Mechanically Fastened
- ☐ Self-tapping screws
- ☐ Dowel-type fasteners

By Industry

- ☐ Residential
- ☐ Non-residential
- ☐ Industrial
- ☐ Public
- ☐ Others

By End-user

- ☐ Non-structural
- ☐ Structural

Regional Analysis

Currently, Europe still maintains a clear majority of the global CLT market share, with over 55% as of 2023. European regions have always focused on sustainable building practices, an arena much more aggressively branded as the "green building movement." CLT has emerged as one of the most favorite construction products in this region. European countries, particularly the northern ones, have been strong followers of using wood products in construction activities for many years, which further upped the demand for CLT.

The Asia Pacific region is full of opportunities because most of its countries, including China,

Japan, and Australia, adopt green building codes and sustainable infrastructure development. Governmental backing to using eco-friendly materials decides the adoption of CLT in the said markets. However, the hot and wet climatic regions are not favored in this region since consumers need concrete because it is strong in harsh climatic conditions.

Recent Developments

□ In April 2024, the first project using Stora Enso's automated coating line for cross-laminated timber (CLT) was already realized at The Bourdonnières School in Nantes, France. Mass Timber Solutions-New Generation Products will provide further protection against moisture, UV radiation, and insects.

□ In March 2024, Hines, the global real estate investment firm, was included in Fast Company's Best World Changers list for its innovation in timber construction. However, that was not the only recognized achievement in 2024, as the company also completed what is now Melbourne's tallest mass timber building and boasts geothermal walls at its 555 Greenwich building in New York, which uses 80% less energy than standard buildings.

Buy the Latest Version of Cross Laminated Timber Market Report 2024-2032 @
<https://www.snsinsider.com/checkout/1430>

About Us:

SNS Insider is one of the leading market research and consulting agencies that dominates the market research industry globally. Our company's aim is to give clients the knowledge they require in order to function in changing circumstances. In order to give you current, accurate market data, consumer insights, and opinions so that you can make decisions with confidence, we employ a variety of techniques, including surveys, video talks, and focus groups around the world.

Contact Us:

Akash Anand – Head of Business Development & Strategy

info@snsinsider.com

Phone: +1-415-230-0044 (US) | +91-7798602273 (IND)

Akash Anand

SNS Insider

+1 415-230-0044

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/755482410>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.