

Wooden Decking Market Potential Growth, Share, Demand and Analysis of Key Players - Research Forecasts to 2031

growth in the past few years due to increase in demand for residential & commercial buildings. increase in demand for luxurious building constructions

WILMINGTON, DE, UNITED STATES, December 4, 2024 /EINPresswire.com/ -- Global Wooden Decking Market Analysis and Forecast (2021–2030)

A recent report by Allied Market Research titled “Wooden Decking Market” by Type, Construction Type, and End-User: Global Opportunity Analysis and Industry Forecast, 2021–2030” highlights that the global wooden decking market was valued at \$13,858.7 million in 2020. It is projected to grow at a CAGR of 2.9%, reaching \$18,624.0 million by 2030.

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Market Overview

Wooden decks are known for their strength, durability, and lasting aesthetic appeal compared to other decking materials. These eco-friendly solutions enhance outdoor living spaces and are widely utilized in residential and commercial projects. Common applications include balconies, terraces, gardens, and expanded living rooms. The demand for wooden decking has surged with increasing infrastructure developments that incorporate features like railings, public seating areas, and innovative design concepts.

Wooden decking is available in diverse styles, including hardwood decking tiles and panels, catering to various aesthetic and functional requirements.

Market Drivers

Several factors are fueling the growth of the wooden decking market:

Rising Disposable Income and Urbanization:

Increased disposable income in urban areas has led to a rise in housing projects, boosting the demand for wooden decking in residential infrastructure.

Growth in Non-Residential Developments:

Overpopulated regions are witnessing increased investment in commercial construction, driving

market growth.

Demand for Premium and Eco-Friendly Construction:

Consumers are increasingly opting for high-quality, sustainable building materials. Wooden decking, with its eco-friendly properties, is benefiting from this trend.

Popularity of Cedar Wood Decking:

Cedar wood decking has gained traction due to its durability, aesthetic appeal, and suitability for luxury construction and renovation projects.

Key Trends

The market has witnessed significant growth in recent years, driven by:

Increasing demand for residential and commercial buildings.

Growth in renovations and luxurious building projects.

Rising awareness of wooden deck flooring and railing solutions.

Market Challenges and Recovery Post-COVID-19

The COVID-19 pandemic disrupted global manufacturing and supply chains, directly impacting wooden decking production and sales. Lockdowns in key markets like China, the U.S., and India led to a temporary halt in operations. However, with the reopening of manufacturing facilities and widespread vaccine distribution, the market is poised for recovery.

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Strategic Initiatives by Key Players

Major players in the wooden decking market are adopting strategies such as acquisitions, partnerships, and agreements to strengthen their market position.

For instance:

In October 2021, West Fraser Timber Co. Ltd. partnered with the Angelina Forest Products lumber plant in Texas to expand its U.S. lumber operations. This collaboration aims to boost the production of wooden decking and increase lumber activity, enhancing market growth prospects.

Key Market Segments

By Type

Pressure-Treated Wood: The dominant segment in 2020 in terms of revenue.

Other types include composite decking and natural wood.

By Construction Type

Renovation and Repair: The leading segment in 2020, reflecting the trend of upgrading existing properties.

New Constructions: Expected to grow steadily.

By End-User

Residential: Projected to witness the highest growth rate, driven by rising housing developments and the popularity of outdoor living spaces.

Non-Residential: Includes commercial properties, public infrastructure, and institutional buildings.

Regional Insights

The market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. Each region is evaluated based on its contribution to revenue, emerging trends, and growth opportunities.

Key Players

The market report profiles leading companies, including:

Humboldt Redwood Company

James Latham PLC

Long Fence

Metsa Group

UFP Industries

West Fraser Timber Co. Ltd.

Weyerhaeuser Company

These companies are actively focusing on strategic collaborations and innovations to expand their market presence.

Key Findings and Opportunities

The pressure-treated wood segment dominated in 2020.

Renovation and repair projects accounted for the highest revenue share.

The residential segment is expected to grow rapidly in the coming years.

Emerging trends such as eco-friendly construction and the rise in luxury home renovations present lucrative opportunities for stakeholders.

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