

MDF and Chipboard Market to Reach \$134.5 Billion, Globally, by 2032 at 6.2% CAGR: Allied Market Research

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NEW CASTLE, DE, UNITED STATES, December 18, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[MDF And Chipboard Market](#) by Product Type (MDF, Chipboard, Edgeband), by Application (Cabinet, Flooring, Furniture, Molding, Door, & Millwork, Packaging System, Others), by End User Industry (Residential, Commercial, Institutional): Global Opportunity Analysis and Industry Forecast, 2023-2032". According to the report, the global MDF and chipboard market was valued at \$58.6 billion in 2020 and is projected to reach \$134.5 billion by 2032, registering a CAGR of 6.2% from 2023 to 2032.

MDF and chipboard are engineered wood products that offer economical alternatives to solid wood, addressing the demand for sustainable material utilization. Even though both chipboard and MDF are made from wood fibres, their production processes and structural compositions differ.

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Prime determinants of growth

The growth of the furniture industry, the rise in building construction, and the advantages associated with MDF and chipboard drive the growth of the MDF and Chipboard market. However, fluctuating prices of raw materials and health hazard restricts market growth. Moreover, the rise of the home remodeling market is anticipated to provide lucrative opportunities in the coming years.

Covid-19 Scenario

Due to the COVID-19 pandemic and the subsequent global lockdowns, the MDF and chipboard market faced a downturn.

However, as the global situation started improving, the demand for MDF and chipboard was restored back. This, in turn, presented various growth opportunities for companies operating in

the MDF and chipboard market.

The MDF segment maintained its leadership status throughout the forecast period.

Based on product type, the MDF segment held the highest market share in 2022, accounting for more than two-thirds of the MDF and chipboard market revenue, and is estimated to maintain its leadership status throughout the forecast period, MDF is affordable relative to solid wood which makes it an attractive choice for cost-effective yet visually appealing projects. However, the chipboard segment is projected to manifest the highest CAGR of 6.8% from 2023 to 2032, chipboard can be used in a wide range of applications, including furniture production, cabinetry, interior walls, shelving, and more.

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The furniture segment maintained its leadership status throughout the forecast period.

Based on application, the furniture segment held the highest market share in 2022, accounting for more than one-thirds of the MDF and chipboard market revenue, and is estimated to maintain its leadership status throughout the forecast period, owing to utilization of MDF and chipboard for flooring supports sustainable practices by utilizing recycled wood fibers and waste materials, reducing the demand for virgin timber. However, the packaging system segment is projected to manifest the highest CAGR of 7.1% from 2023 to 2032, MDF and chipboard are utilized in packaging systems to create protective inserts, crating, and pallet components.

The residential segment maintained its leadership status throughout the forecast period.

Based on end user industry, the residential segment held the highest market share in 2022, accounting for nearly half of the MDF and chipboard market revenue, and is estimated to maintain its leadership status throughout the forecast period. However, the commercial segment is projected to manifest the highest CAGR of 6.6% from 2023 to 2032, owing to the high demand generated by the commercial sector, owing to urbanization in developing countries.

Asia-Pacific to maintain its dominance by 2032.

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for more than half of the MDF and chipboard market revenue, and is likely to dominate the market during the forecast period. A significant increase in demand for MDF and chipboard in residential as well as commercial segments is expected to fuel the market growth in the Asia-Pacific region. However, the Africa region is expected to witness the fastest CAGR of 7.4% from 2023 to 2032. Rapid urbanization and a growing population in certain parts of the Africa region have led to increased demands for substantial adoption of the product and it is expected to drive the growth of the MDF and chipboard market.

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Leading Market Players: -

AGT Agac Sanayi ve Ticaret A.S.
Arauco and Constitution Pulp Inc.
Arkopa Ahsap Panel San. A.S.
ARPA INDUSTRIALE S.p.A. (FENIX)
Boyut Plastik
Century Plyboards (India) Ltd
CLEAF S.P.A.
Dare Panel Group Co., Ltd.
Egger Holzwerkstoffe GmbH
Gizir Wood Products
Greenpanel Industries Limited
GRUPO ALVIC FR MOBILIARIO, S.L.
Isik Ahsap
KAP Ltd.
KAREBANT A.S.
KASTAMONU ENTEGRE A.Ş.
Korosten MDF manufacture
Kronospan Limited
M. KAINDL GmbH
Meva Ahap
Mobelkant
Portakal Ahap retim Paz.Ltd.ti
Saviola Holding srl
Swiss Krono
West Fraser Timber Co. Ltd.
Yildiz Entegre.

The report provides a detailed analysis of these key players of the MDF and chipboard market. These players have adopted different strategies such as new product launches, business expansion, acquisition, collaboration, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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