

# Plywood Market Growing at a CAGR of 6.1% from 2023 to 2032, By Application Construction, Industrial, Furniture

*Increasing construction activities, infrastructure development, and the demand for sustainable and durable building materials.*

WILMINGTON, DE, UNITED STATES, January 3, 2025 /EINPresswire.com/ -- Plywood Market: A Comprehensive Analysis and Forecast (2023-2032)

Allied Market Research recently published a report titled "Plywood Market Size, Share, Competitive Landscape and Trend Analysis Report by Type (Hardwood, Softwood, Others), Application (Construction, Industrial, Furniture, Others), and End User (Residential, Non-Residential): Global Opportunity Analysis and Industry Forecast, 2023-2032." According to the report, the global plywood market was valued at \$55,663.5 million in 2022 and is projected to reach \$100,155.6 million by 2032, registering a compound annual growth rate (CAGR) of 6.1% from 2023 to 2032.

□□□□□□□□ □□□ □□□□□□ <https://www.alliedmarketresearch.com/request-sample/A52014>

## Prime Determinants of Growth

The growing construction and infrastructure industry is significantly contributing to the market growth. Countries such as the U.S., Germany, and other developing nations are focused on developing new technologies in the wood panel and plywood industry to sustain their market share during the forecast period. The combination of design flexibility, strength, cost-effectiveness, sustainability, consistency in quality, and ease of handling makes plywood a preferred choice for furniture manufacturers, leading to an increasing demand for plywood in the furniture and construction segments.

## Report Coverage and Details

The report covers the forecast period from 2023 to 2032, with 2022 as the base year. The market size in 2022 was \$55,663.5 million, and it is expected to grow to \$100,155.6 million by 2032, with a CAGR of 6.1%. The report spans 185 pages and covers various segments, including type, application, end-user, and region.

## Growth Drivers and Opportunities

Several factors are driving the growth of the plywood market:

**Growth in the Furniture Industry:** The increasing demand for durable and aesthetically pleasing furniture is driving the adoption of plywood.

**Surge in Infrastructure Development Around the Globe:** The expansion of infrastructure projects globally is fueling the demand for plywood.

**Rapid Urbanization in Emerging Economies:** The rapid growth of urban areas in emerging economies is leading to increased construction activities, thereby driving the demand for plywood.

Opportunities in the market include advancements in manufacturing technologies in the plywood industry, which offer enhanced product quality and efficiency.

## Challenges and Restraints

Despite the growth opportunities, the plywood market faces challenges such as the volatile price of raw materials. Fluctuations in the cost of raw materials can impact the production costs and profitability of manufacturers.

□□□□□□□□ □□□□□□□□ <https://www.alliedmarketresearch.com/purchase-enquiry/A52014>

## Segment Analysis

### Product Type

By product type, the market is categorized into hardwood, softwood, and others. The softwood segment accounted for a higher market share in 2022, representing more than half of the market revenue. Plywood is relatively cost-effective compared to solid wood, making it an attractive choice for residential projects, especially for budget-conscious consumers. Softwood comes in different grades and finishes, allowing for customizable designs and aesthetics. Homeowners and interior designers often prefer plywood for its natural wood grain appearance, which adds warmth and character to residential spaces.

### Application

Depending on application, the plywood market is categorized into construction, industrial, furniture, and others. The furniture segment accounted for half of the market revenue in 2022.

Plywood is lightweight and easy to handle, which simplifies the installation process for contractors and DIY enthusiasts alike. Its uniform structure and dimensional stability also contribute to ease of installation and reduce wastage during construction. Plywood is considered more environmentally sustainable compared to some other building materials. Many plywood manufacturers adhere to sustainable forestry practices and use adhesives with low volatile organic compound (VOC) emissions, making it a preferred choice for environmentally conscious consumers.

## End User

Based on end-user, the plywood market is divided into residential and non-residential. The residential segment accounted for more than half of the market share in terms of revenue in 2022. Plywood is a versatile material used in various aspects of construction, including flooring, roofing, walls, and furniture. It offers superior strength and durability compared to other materials like particleboard or medium-density fiberboard (MDF). Plywood can withstand structural loads and provides stability to the framework of residential buildings. With the growing population and urbanization, there is a continuous demand for new residential constructions and renovation projects.

## Regional Analysis

The plywood market is analyzed across North America, Europe, Asia-Pacific, and Latin America & MEA. In 2022, Asia-Pacific accounted for half of the market share and is expected to grow at a significant CAGR throughout the forecast period. China holds the maximum share in the plywood industry in the Asia-Pacific region. The plywood market in Asia-Pacific has gained traction in recent years, owing to ongoing construction development in China, Japan, and India. For instance, rising expenditure on infrastructure development is boosting the plywood market in Asia-Pacific.

## Key Players

The report provides a detailed analysis of key players in the plywood market, including Weyerhaeuser Company, Boise Cascade Company, Green Ply Industries Limited, Georgia-Pacific LLC, Uniply Industries Ltd, JAYA TIASA HOLDINGS BERHAD, UPM Plywood, SUBUR TIASA HOLDINGS BERHAD, SVEZA, and Duro Ply Industries Limited. These players have adopted various strategies, such as new product launches, expansion, and acquisitions, to increase their market share and maintain dominant positions in different regions. The report highlights the business performance, operating segments, product portfolios, and strategic moves of these market players, providing a comprehensive view of the competitive landscape.

The plywood market is poised for significant growth, driven by increasing construction activities, infrastructure development, and the demand for sustainable and durable building materials. As the market continues to evolve, innovative technologies and collaborative efforts will play a crucial role in enhancing product offerings and meeting the demands of various industries. The detailed analysis provided in the report offers valuable insights into the market dynamics, growth opportunities, and competitive landscape, enabling stakeholders to make informed decisions and capitalize on the growing demand for plywood.

In summary, the plywood market is not just a reflection of the construction industry's growth but also a testament to the ongoing technological advancements and regulatory adherence that drive innovation and competitiveness. As the market continues to expand, it is essential for manufacturers, suppliers, and industry professionals to embrace these advancements and contribute to a more efficient and sustainable construction sector.

David Correa  
Allied Market Research  
+ 1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/773738842>

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.

© 1995-2025 Newsmatics Inc. All Right Reserved.