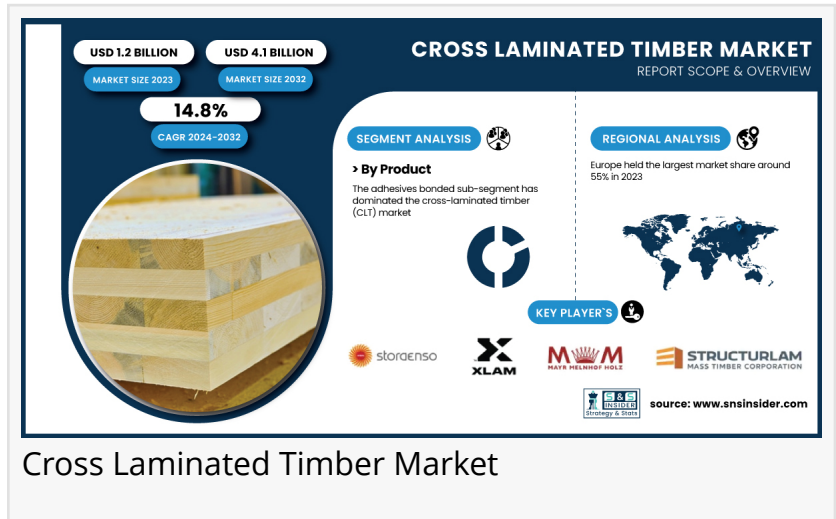


Cross Laminated Timber Market to Experience Rapid Growth, Set to Hit USD 4.1 Billion by 2032 | Report by SNS Insider

Cross Laminated Timber Market expands as manufacturers boost capacity to meet growing demand, fueled by modular construction and sustainability goals.

AUSTIN, TX, UNITED STATES, February 12, 2025 /EINPresswire.com/ -- The [Cross Laminated Timber Market](#) Size was valued at USD 1.2 Billion in 2023 and is expected to reach USD 4.1 Billion by 2032, growing at a CAGR of 14.8% over the forecast period of 2024-2032.



The demand for Cross Laminated Timber has risen with the growth in the demand for sustainable building materials. In Europe and North America, the European Union's Green Deal encourages the use of Cross Laminated Timber in commercial and residential projects. Some of the prominent manufacturers of Cross Laminated Timber are Stora Enso and Binderholz, with innovative solutions to meet green building certifications, hence increasing their market share from 2022 to 2024.

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Key Players:

- Stora Enso (Finland) (CLT, Wood Products)
- XLam NZ Limited (XLam CLT, XLam Hybrid)
- Mayr-Melnhof Holz (CLT, Mass Timber)
- Structurlam Mass Timber Corporation (Structurlam CLT, Cross-Laminated Timber Panels)
- Binderholz GmbH (BBS CLT, Binderholz Mass Timber)
- KLH Massivholz GmbH (KLH CLT, KLH Mass Timber)
- Hasslacher Holding GmbH (Austria) (CLT Panels, Structural Wood Products)

- B&K Structures (CLT Panels, Hybrid Timber Systems)
- Eugen Decker (CLT, Wooden Panels)
- WebMan (CLT, Mass Timber Products)
- SmartLam NA (SmartLam CLT, SmartLam Hybrid Panels)
- MEIKEN LAMWOOD Corp (CLT, Laminated Wood Panels)
- Sterling Company (CLT, Laminated Timber Products)
- Schilliger Holz AG (CLT, Wooden Beams)
- Nordic Structures (CLT, Mass Timber)
- S. Engineered Wood Products (U.S. CLT, Cross-Laminated Timber)
- Ligna Group (CLT, Wood Construction Systems)
- Züblin Timber (CLT, Timber Structures)
- Lignum (CLT, Mass Timber)
- KUKA (CLT, SmartWood Solutions)

Segmentation Analysis:

Based on Product, in 2023, Adhesive Bonded Cross Laminated Timber had about 85% market share.

The reason this segment dominates the market is the fact that its strength and stability make it most suitable for huge commercial applications. For example, some of the prominent CLT producers, including Stora Enso, are currently manufacturing more adhesive-bonded products since these can stand more stringent and challenging demands for longer durations.

Based on Application, Residential application is the biggest contributor to the Cross Laminated Timber market and accounted for around 47.3% of the market share in 2023.

This can be attributed to the increasing use of sustainable residential buildings, as they are equipped with CLT reduce energy consumption, and have an environment-friendly nature. This trend is seen more commonly in Scandinavian countries due to increased environmental standards there.

Regional Analysis

Europe dominated with the highest share of about 55% during 2023, led by innovation and take-up of Cross Laminated Timber in the countries of Austria, Germany, and Sweden. The adoption of Cross Laminated Timber also owes its momentum to sustainable building practices, helped by strong government policies and an emphasis on carbon neutrality under the European Union. Infrastructure is well-developed in Europe along with forests galore and an amiable government, which enables manufacturers to keep the market highly dominated.

However, Asia-Pacific emerged as the fastest-growing region in the Cross Laminated Timber market. This growth is driven by rapid expansion in construction, especially throughout China

and Japan, and also growing interest in sustainable architecture. The demand for CLT in residential and institutional buildings is being driven by increasing urbanization and government initiatives.

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Recent Highlights

- February 2024: Washington State University has received a grant for improving the Cross-Laminated Timber research based on sustainability and performance enhancements in construction applications.
- March 2024: Timberlab announced the plans for an Oregon CLT manufacturing facility as it tries to meet the growing demand for sustainable building materials. It will produce 100,000 cubic meters of CLT every year and provide around 100 jobs.

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