

Laminated Timber Market: Strategic Analysis & Forecast, 2031

The global laminated timber market is projected to reach \$3.5 billion by 2031, growing at a CAGR of 8.1% from 2022 to 2031.

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Allied Market Research published a report, titled, "[Laminated Timber Market](#) by Type (Cross-Laminated Timber (CLT), Glue Laminated Timber (Gulam), Laminated Veneer Lumber (LVL), Others), by End-Use Industry (Residential, Non-Residential): Global Opportunity Analysis and Industry Forecast, 2021- 2031". According to the report, the global laminated timber industry generated \$1.6 billion in 2021, and is anticipated to generate \$3.5 billion by 2031, witnessing a CAGR of 8.1% from 2022 to 2031.



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Prime determinants of growth:

The wide use of laminated timber in the construction industry for a variety of applications due to its strength, durability, versatility, and light weight drives the growth of the global laminated timber market. However, the high cost associated with cross-laminated timber restricts the market growth. On the other hand, laminated timber is produced from renewable resources and may be recycled or repurposed when its life cycle is complete. This factor presents new opportunities in the coming years.

The glue laminated timber (Gulam) segment to maintain its leadership status throughout the forecast period

Based on type, the glue laminated timber (Gulam) segment held the highest market share in 2021, accounting for more than two-fifths of the global laminated timber market and is estimated to maintain its leadership status throughout the forecast period. In commercial and

residential constructions, glulam beams and columns are frequently employed as load-bearing elements. However, the cross-laminated timber (CLT) segment is projected to manifest the highest CAGR of 8.5% from 2022 to 2031. It is increasingly being used as a primary building material for both residential and commercial structures, such as single-family homes, apartment buildings, schools, and offices.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

<https://www.alliedmarketresearch.com/laminated-timber-market/purchase-options>

The non-residential segment to maintain its leadership status throughout the forecast period

Based on end use industry, the non-residential segment held the highest market share in 2021, accounting for more than half of the global laminated timber market and is estimated to maintain its leadership status throughout the forecast period. This segment is projected to manifest the highest CAGR of 8.2% from 2022 to 2031. Non-residential construction utilizes laminated timber to provide strength, sustainability, and aesthetic appeal. It is utilized in commercial buildings, educational buildings, cultural and recreational buildings, and bridges.

Europe to maintain its dominance by 2031

Based on region, Europe held the highest market share in terms of revenue in 2021, accounting for nearly three-fifths of the global laminated timber market and is likely to dominate the market during the forecast period. Laminated timber in Europe is used to construct prefabricated homes, which are built off-site and then assembled on-site. This includes the use of cross-laminated timber (CLT) for the walls, roofs, and floors of prefabricated homes. However, the North America region is expected to witness the fastest CAGR of 8.2% from 2022 to 2031. It is used in building construction projects in North America, particularly for commercial and institutional buildings such as schools, offices, and sports facilities.

Access Full Summary Report: <https://www.alliedmarketresearch.com/laminated-timber-market-A17073>

Leading Market Players:

Structurlam Mass Timber Corporation,

Stora Enso,

HASSLACHER Holding GmbH,

Eugen Decker & WebMan,

NORDIC STRUCTURES,

Binderholz GmbH,

Mayr-Melnhof Holz Holding AG,

SmartLam,

DRJ Wood Innovations,

KLH Massivholz GmbH

The report provides a detailed analysis of these key players of the global laminated timber market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, 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.

For More Details: <https://www.prnewswire.com/news-releases/laminated-timber-market-to-garner-3-5-billion-globally-by-2031-at-8-1-cagr-says-allied-market-research-301788206.html>

David Correa

Allied Market Research

+ + + + +1 800-792-5285

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