

Wood Based Panel Market Expected to Expand at an 8% CAGR by 2029: Industry Analysis

The Business Research Company's Wood Based Panel Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

LONDON, GREATER LONDON, UNITED KINGDOM, December 16, 2025

/EINPresswire.com/ -- The [wood based panel market](#) has been gaining

considerable traction recently, driven by evolving construction needs and innovation in materials. As demand for sustainable building solutions grows, this market is set to experience notable expansion. Let's explore the current market size, key growth factors, leading regions, and future trends shaping the wood based panel industry.



It will grow to \$255.9 billion in 2029 at a compound annual growth rate (CAGR) of 8.0%”

The Business Research Company

Understanding the Wood Based Panel Market Size and Growth Projections

The [wood based panel market growth](#) has shown robust growth in recent years. In 2024, its size was valued at \$176.85 billion and is anticipated to increase to \$188.17 billion in 2025, reflecting a compound annual growth rate (CAGR) of 6.4%. Looking further ahead, the market is

expected to expand significantly, reaching \$255.9 billion by 2029 with an accelerated CAGR of 8.0%. This upward trajectory is largely driven by factors such as rising demand for sustainable construction materials, innovations in manufacturing, growing favor for engineered wood products, contemporary architectural trends, and a renewed enthusiasm for wood-based construction methods. Key trends influencing the market include the integration of digital technologies and Industry 4.0, efforts toward sustainable sourcing and certifications, development of new materials, and a focus on energy efficiency and reducing carbon footprints. Additionally, the construction and furniture sectors are expected to remain vital contributors to market growth.



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Defining Wood Based Panels and Their Common Uses

Wood-based panels are engineered materials created by binding together wood fibers, chips, or particles using resins and adhesives under heat and pressure. These panels are extensively utilized in both construction and furniture manufacturing due to their versatility and durability. Typical applications include wall sheathing, insulation, roofing, and flooring in residential as well as commercial buildings.

Key Factors Fueling the Expansion of the Wood Based Panel Market

A principal driver behind the growth of the wood based panel market is the surge in building and construction activities worldwide. Construction encompasses the creation or assembly of structures using various materials for residential and commercial purposes. Wood-based panels are a preferred choice in these projects because of their strength and sustainability. For example, data from the United States Census Bureau in October 2023 revealed that the number of privately owned housing units approved by building permits in February stood at 1,524,000 on a seasonally adjusted annual basis. This figure marks a 13.8% increase from the revised January rate of 1,339,000. Such growth in construction permits indicates expanding building activities, which in turn propels demand for wood-based panels.

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<https://www.thebusinessresearchcompany.com/report/wood-based-panel-global-market-report>

Geographical Leadership and Market Outlook for Wood Based Panels

In 2024, the Asia-Pacific region held the largest share of the wood based panel market. Furthermore, this region is forecasted to be the fastest-growing market in the global wood based panel sector throughout the coming years. The market report covers key regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa, offering a broad perspective on regional market dynamics and opportunities.

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