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WILMINGTON, DE, UNITED STATES, June 10, 2026 /EINPresswire.com/ -- Allied Market Research 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 CAGR of 6.1% from 2023 to 2032.

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Prime determinants of growth

The growing construction and infrastructure industry is significantly contributing toward the market growth. However, countries such as the U.S., Germany, and other developing countries 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 segment.

COVID-19 Scenario

The outbreak of the COVID-19 pandemic had a negative impact on the plywood market, owing to the temporary closure of manufacturing firms during the lockdown.

Not only the production but also the sale of plywood was hampered due to the closure of manufacturing factories across the world, especially in the initial period of the pandemic.

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The softwood segment dominated the market in 2022, and others segment is expected to grow at a significant CAGR during the forecast period

By product type, the market is categorized into hardwood, softwood, and others. The softwood segment accounted for a higher market share in 2022, accounting for 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.

The furniture segment dominated the market in 2022, and others segment is expected to grow at a significant CAGR during the forecast period

Depending on application, the plywood market is categorized into construction, industrial, furniture, and others. The furniture segment is accounting for half of the market revenue. 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 reduces wastage during construction. Plywood is considered to be 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.

The residential segment dominated the market in 2022. Non-residential segment is expected to grow at a significant CAGR during the forecast period

Based on end user, the plywood market is divided into residential, and non-residential. The residential segment accounted for a more than half 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. Plywood offers superior strength and durability compared to other materials like particleboard or medium-density fiberboard (MDF). It 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.

Asia-Pacific dominated the market share in terms of revenue in 2022

The Plywood market is analyzed across North America, Europe, Asia-Pacific, and Latin America & MEA. In 2022, Asia-Pacific accounted for half of market share, and it 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 the recent years, owing to ongoing construction development in China, Japan and India. For instance, rising expenditure for infrastructure development is boosting the plywood market in Asia-Pacific.

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Leading Market Players: -

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
Duro Ply Industries Limited.

The report provides a detailed analysis of these key players in the plywood market. These players have adopted different strategies such as new product launches, expansion, and acquisitions 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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