Oriented Strand Board (OSB) Market Analysis By Application (Construction, Packaging) And Segment Forecasts To 2022

Description:

The global oriented strand board (OSB) market is expected to reach USD 71.2 million by 2022. Increasing consumption of panels in various industrial applications on account of properties including strength, workability, versatility, value, and reduced formaldehyde emissions will drive demand over the forecast period.

High product need in various construction applications including walls, roof panels, subfloors, structural insulation, rimboards, underlayment, and floor joists owing to superior properties including strength and durability will propel growth over the forecast period. Mounting consumer interest in home decoration is expected to have a positive impact on the industry over the next seven years. Furthermore, environmental sustainability awareness among the consumers will fuel organic home furnishing demand which in turn will augment product need over the next seven years.

Technological advancements with regard to development of new manufacturing processes to reduce cost and raw material use will create immense market potential over the forecast period. However, raw material price volatility and availability will challenge growth over the next seven years.

Rising demand for leisure furniture in various countries including Germany, the UK, France, U.S., Russia, Canada, Vietnam, Saudi Arabia, UAE, Bahrain, Egypt, Singapore, Australia, China, India, and Japan is expected to spur growth over the next seven years.

Further key findings from the report suggest:

Construction was the largest application accounting for over 55% in 2014. Growing construction industry in emerging economies of Asia Pacific coupled with increased infrastructure spending by Indian and Chinese governments is a key factor responsible for high product demand.

Packaging was valued over USD 1.5 million in 2014. Various factors including increasing concern towards product presentation and safety, development in the pharmaceutical sector, and growth in the fast-moving consumer goods (FMCGs) sector for packaged products is expected to spur product market over the next seven years.

Europe held significant market share following North America in 2014 accounting for over 15.0% owing to large scale use in various end-use industries over the past few years. In 2011, European Commission implemented Construction Products Regulation program for ensuring easy availability of reliable information for consumption of sustainable products for contractors, architects and professionals.

Companies including Tolko, Georgia-Pacific LLC, Kronospan, and Coillte show forward integration from raw materials to manufacturing process. Various end-users of the products include HWP, Woodpak, Thor Construction, and Ryan Companies. Companies are highly investing into R&D for manufacturing effective and cost efficient products to cater to growing consumer need.

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