

Oriented Strand Board Market Estimated to Reach \$44.3 Billion by 2030

Oriented Strand Board Market Latest Rising Trend & Forecast to 2030

WILMINGTON, DELAWARE, UNITED STATES, July 26, 2024 /EINPresswire.com/ -- Oriented Strand Board (OSB) is a versatile material experiencing robust growth due to its increasing applications in construction and beyond. Its use in flooring, interior walls, and roofing of transportation systems, exemplified by the upgraded Toyota Camry, highlights its potential for creating luxurious and modern spaces. OSB's availability in various thicknesses and colors makes it a preferred choice for decorative items and artworks.

The global [oriented strand board market](#) size was valued at \$25.6 billion in 2020, and is estimated to reach \$44.3 billion by 2030, growing at a CAGR of 5.4% from 2021 to 2030. The oriented strand board market forecast from 2020 to 2030.

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The surge in non-residential construction and renovation projects is a primary driver of OSB demand. Rapid urbanization in countries like India and China is fueling the construction of commercial and industrial buildings, further boosting market growth. As governments and businesses invest in infrastructure development, the need for OSB is expected to rise significantly.

Increase in non-residential construction activities and repair drives growth of the oriented strand board industry. Furthermore, the industry is expected to witness significant growth in India and China, owing to huge urban population growth. Moreover, rise in construction of new official buildings, non-residential complexes, and industrial spaces is expected to boost growth of the oriented strand board market.

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Key Segments Based On:

The global oriented strand board market analysis is segmented into grade, application, end user, and region. By grade, the market is categorized into OSB/1, OSB/2, OSB/3 and OSB/4. Currently, the OSB/3 segment have the maximum global oriented strand board market share.

On the basis of application, the industry is categorized into construction, flooring, packaging, and others. The construction segment dominated the market in 2020 and the flooring segment is anticipated to grow with the highest CAGR of 4.8% during the forecast period. On the basis of end user, it is categorized into residential and non-residential. The residential segment dominated the market in 2020 and the non-residential segment is anticipated to grow with the highest CAGR of 5.7% during the forecast period.

On the basis of region, the oriented strand board industry is analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America dominated the market, with the highest revenue growth, followed by Europe. Asia-Pacific is predicted to grow faster than LAMEA with a CAGR of 4.5% during the forecast period. The Asia-Pacific segment is expected to dominate the oriented strand board market.

Top Players:

The key players operating in global oriented strand board market include Coillte, Egger Hozwerkstoffe GmbH, Koch Industries, Kronospan Ltd., Louisiana Pacific Corporation, West Fraser, Swiss Krono Group, Sonae Industria, Tolko Industries, and Weyerhaeuser.

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Key improvements:

Clearer explanation of OSB's versatility and applications.

Emphasis on the role of construction and urbanization in driving market growth.

Concise and informative language.

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