INDUSTRY MARKET RESEARCH FOR BUSINESS LEADERS, STRATEGISTS, DECISION MAKERS

Decorative Laminates

US Industry Study with Forecasts for **2015 & 2020**

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Advances will be driven in part by the consumer perception of decorative laminates as the workhorse surfacing material, providing a low-cost, low-maintenance, durable surface.

US demand to rise 5.5% annually through 2015

US demand for decorative laminates is forecast to advance 5.5 percent per year to 12.4 billion square feet in 2015, a rebound from the declines of the 2005-2010 period. Continued improvement in the housing market, lower unemployment and greater credit availability will boost demand for laminates across the board in all major applications: cabinets, furniture, flooring, wall panels and countertops. Advances will also be driven by the consumer perception of decorative laminates as the workhorse surfacing material, providing a low-cost, low-maintenance, durable surface.

Low pressure laminates to offer best opportunities

Demand for laminates made from low-pressure overlays, which account for more than 80 percent of decorative laminate sales in area terms, is forecast to grow 5.7 percent per year through 2015. Demand will be driven by increased penetration of saturated papers in the high-growth flooring market, particularly in residential settings where the cost savings of low-pressure laminates outweigh the durability benefits of higher-priced high-pressure laminates. Performance improvements in low-pressure laminates are continuing to fuel their adoption as a low-cost decorative surfacing material for furniture, cabinets and store fixtures. Demand for high-pressure laminates will continue to benefit from their enhanced decorative properties, long-term durability and resistance to scratches and other types of damage caused by wear and tear.

US Decorative Laminates Demand
(12.4 billion square feet, 2015)

Cabinets, flooring to offer best market opportunities

The cabinet market will continue to account for the single largest share of decorative laminates demand in 2015, while also posting gains well above the industry average. Decorative laminates will largely benefit from a rebound in cabinet production, based on an improving US housing market, as well as expanding export opportunities. Gains will also be boosted by rising interest in decorative laminates as a less costly alternative to lumber and wood veneers in cabinet production. Laminate developments, such as three-dimensional woodgrain patterns, more vibrant hues and advanced embossing techniques, create a surface that better resembles various wood species at a lower cost.

The flooring market for decorative laminates will record the most rapid gains through 2015, fueled by improvement in construction spending and rising consumer interest in laminate flooring. As a result, laminate flooring production in the US will rebound. Decorative laminate producers will continue to introduce improved laminates for use in flooring, such as those featuring enhanced durability, and those that resemble natural stone and tile, or exotic wood.

Sample Text, Table & Chart

RAW MATERIALS & PROCESSES

Phenolic -- Phenolic resin demand in the manufacture o... rative laminates is forecast to rise ... pounds in 2015. Growth in pheno... production levels of high-pressure ... to saturate kraft paper. As such, p... through 2015, driven by a turnaro... tion as these materials find use in ... negatively impacted by the downtu... 2006.

SAMPLE TEXT

Further gains will be derived from the use of phenolics in... duction of metal laminates, such as Formica's DECOMETAL a... olam Industries' PIONITE product lines. These high-pressure ... which are composed of metal foils bonded to phenolic resin-sa... paper cores, are perceived as highly aesthetic surfacing materials used in high-end residential and commercial structures. Further growth will be restrained by the development of laminates that do not feature a phenolic core. Some consumers prefer this type of surface material, even though it has less impact resistance than versions with phenolic core backings, because there is no unsightly dark line visible at the edge.

A phenolic resin is a low molecular-weight polymer produced from phenol and formaldehyde in a condensation reaction. The basic production of high-pressure laminates involves bonding five layers of paper that are saturated with phenolic resins and two layers of paper saturated with melamine resins. Wilsonart's WILSONART high-wear... Formica's FORMICA horizontal laminates and Panolam Ind... PIONITE DECOCOR and NEVAMAR THICKLAM lamina... types of laminates that have high phenolic resin contents. T... pressure laminates feature cores saturated with several layers... resins, creating a substrate up to one inch thick that is excell... a structural material. Applications for high-pressure structur...

57 Copyright 2012

TABLE V-12

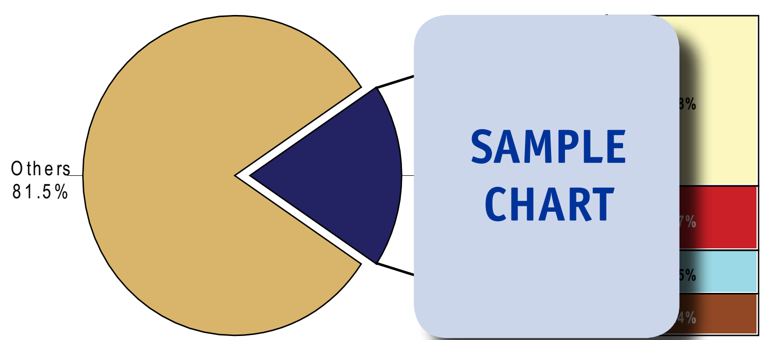
STORE FIXTURE MARKET FOR DECORATIVE LAMINATES (million square feet)

Item	2000	2005	2010	2015	2020
Office/Commercial Bldg Stock (bil 2005...					...65
sq ft laminates/mil $ bldg stock					...1
Store Fixture Market for Laminates					...0
Low-Pressure Laminates:					...5
Low-Basis Weight Papers					...0
Saturated Papers					...5
Vinyl Films					...0
Decorative Foils					...0
High-Pressure Laminates					...5
Edgebanding					...0
$/sq ft					...8
Store Fixture Laminates Market (mil $)					...5
% store fixtures					...8
Decorative Laminates Demand (mil $)	4...	...	...	...	...060

SAMPLE TABLE

CHART VI-1

DECORATIVE LAMINATES MARKET SHARE ($4.9 billion, 2010)



SAMPLE CHART

Decorative Laminates

US Industry Study with Forecasts for ***2015 & 2020***

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Sample Profile, Table & Forecast

TABLE IV-4

SATURATED PAPER DECORATIVE LAMINATES DEMAND
(million square feet)

Item	2000	2005	2010	2015	2020
Low-Pressure Laminates Demand	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
% saturated papers	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Saturated Paper Laminates Demand	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Cabinets	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Store Fixtures	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Furniture	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Flooring	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
$/sq ft	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Saturated Paper Laminates Demand (mil $)	[illegible]	[illegible]	[illegible]	[illegible]	2000

SAMPLE TABLE

COMPANY PROFILES

SierraPine Limited
3010 Lava Ridge Court, Suite 220
Roseville, CA 95661
916-772-3422
http://www.sie[illegible]

Annual Sales: [illegible]
Employment: [illegible]

Key Products: [illegible] and moldings

SierraPine [illegible] ween Sierra Pacific Industries [illegible] oducts Company (Springfield, Oregon). The Company manufactures specialty panel products, including medium-density fiberboard (MDF), particleboard and moldings.

The Company is participates in the US decorative laminates industry through the manufacture of MDF, particleboard and moldings. MDF is manufactured from recycled or recovered wood fibers. These fibers are blended with formaldehyde-free resins and then fused together under high temperatures and pressure. SierraPine offers its MDF panels in various thicknesses and with optional flame-retardant properties under such brand names as MEDEX, ARREIS, MEDITE, PERMACORE, SIERRAPINE and PERMACORE. Specifically, ARREIS is the Company's economical and most sustainable MDF. This product is a formaldehyde-free system made with pre-consumer recycled wood fiber.

Furthermore, SierraPine has a supply agreement with Timber Products Company. Under the terms of the agreement, SierraPine

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SAMPLE PROFILE

"Demand for saturated paper laminates is projected to increase 6.7 percent per year to three billion square feet in 2015, valued at $1.5 billion. Gains will be driven by a recovery in the production of various building material products, such as flooring, cabinets and countertops. In addition, advances in demand for saturated papers will benefit from their favorable performance/cost considerations over high-pressure laminates in several applications, the most prominent being the high-growth flooring market."
--Section IV, pg. 87

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Other Studies

World Flooring & Carpets

World flooring and carpet demand will rise 4.9 percent yearly to 18.6 billion square meters in 2016. The Asia/Pacific region will see the most rapid growth. Nonresidential buildings will be the fastest growing market, while nonresilient flooring will pace products. North America will offer the best prospects for carpets and rugs. This study analyzes the 14.6 billion square meter world flooring and carpet industry, with forecasts for 2016 and 2021 by product, market, world region and for 20 countries. The study also evaluates company market share and profiles industry players.

#2981 ....January 2013 .... $6300

World Solid Surface & Other Cast Polymers

Global demand for cast polymers will grow 7.9 percent annually to 252 million square meters in 2016. Most projected growth will be attributable to China, a country with an emerging domestic cast polymer industry and large construction sector. Engineered stone will grow the fastest while solid surface materials remain dominant. This study analyzes the 172 million square meter world cast polymer industry, with forecasts for 2016 and 2021 by product, application, world region and for 18 countries. The study also evaluates company market share and profiles industry players.

#2901 .... July 2012.................... $6100

Cabinets

US demand for cabinets is forecast to rise 8.2 percent annually to $15.3 billion in 2016, driven by a rebound in housing completions. The dominant kitchen cabinet segment will see the fastest growth. Demand will also be boosted by design trends that call for homes with more and larger cabinets to store food products and cookware. This study analyzes the $10.3 billion US cabinet industry, with forecasts for 2016 and 2021 by material, product, market and region. The study also evaluates company market share and profiles industry players.

#2904 ....June 2012 .... $5100

Residential Kitchen & Bath Countertops in China

The market for residential kitchen and bathroom countertops in China is expected to grow 6.5 percent per year to 82.1 million square meters in 2015. Solid surface will remain the largest material segment while engineered stone will grow the fastest, increasing 20 percent per year. This study analyzes the 60 million square meter residential kitchen and bath countertop industry in China, with forecasts for 2015 and 2020 by surface material, application, market and region. The study also evaluates company market share and profiles industry participants.

#2890 .... July 2012.................... $5400

Solid Surface Materials & Other Cast Polymers

US cast polymer demand will grow 6.3 percent yearly to 251 million square feet in 2016, driven by a sharp rebound in housing completions from low 2011 levels. Engineered stone will remain the fastest growing type while solid surface will remain the largest segment. Countertops will continue as the dominant application. This study analyzes the 184.5 million square foot US cast polymer industry, with forecasts for 2016 and 2021 by material, product, application and US region. The study also evaluates company market share and profiles industry players.

#2873 ....April 2012 .... $5100

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