

# Decorative Laminates

## US Industry Study with Forecasts for 2020 & 2025

Study #3385 | March 2016 | \$5300



Growth in US manufacturing of cabinets, wall panels, and furniture that use engineered wood will provide opportunities for decorative laminates. Advances in building construction activity and greater credit availability are driving demand for such building components and similar products, while low domestic energy costs and rising wages in traditionally low wage countries are allowing US-manufactured goods to be more cost-competitive with imports.

Decorative laminates offer a competitive edge over surfacing materials such as wood veneers and coatings. Laminates are valued for their ability to offer good durability in surface protection at a relatively low cost. However, in certain applications, laminates will face increased competitive pressures from relatively new products. In cabinets, for example, laminates are facing challenges from acrylic veneers in high value, high gloss applications.

### Low pressure laminates will benefit from cabinet, store fixture markets

Among decorative laminates, advances for low-pressure types will be driven by their significant usage in the large cabinets and store fixtures markets, where the cost advantages of these products outweigh the durability benefits of higher priced high-pressure laminates. Low-pressure laminates, which account for 80 percent of the market, will also benefit from strong growth in the manufacture of cabinets and improved performance characteristics. Thermoplastic films, in particular, can be more easily applied to substrates with raised panels (as in cabinet doors) and curved edges (as in store fixtures or furniture), while saturated papers are finding greater use due to their ability to provide a high gloss appearance at a low cost.

### High-pressure laminate sales strong

Sales of high-pressure laminates will continue to depend on their advanced performance characteristics, such as long-term durability and greater resistance to scratches. In particular, high-pressure laminates will continue to find use in applications where durability is required, in addition to high gloss. The stability and design flexibility of compact laminates over standard varieties of high-pressure laminates will provide opportunities for compact laminate in store fixtures and other commercial applications.

### Cabinets, furniture still top markets

Cabinets and furniture were the two largest markets for laminates in 2015, together accounting for nearly half of demand. Through 2020, the cabinet market is projected to post the more rapid gains. Increases in the number of new homes built through 2020 will provide opportunities, since many of these new homes include stock cabinets, which are often made using saturated paper and other low-pressure laminates on an engineered wood substrate. The much smaller flooring market will also achieve above average annual gains.

### Study coverage

This study analyzes the US decorative laminates market. It presents historical demand data (2005, 2010, 2015) plus forecasts (2020, 2025) by raw material, process, product and market. The study also considers market environment factors, assesses the industry structure, analyzes company market share and profiles industry players such as Arclin, Formica, Panolam Industries and Wilsonart International.

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## MARKETS

### Cabinets: Decorative Laminates Demand

Demand for decorative laminates in cabinet production totaled 1.1 billion square feet in 2015. Growth in decorative laminate use during the 2010-2015 period was supported by the increasing use of engineered wood in cabinet production, which generally requires this type of material to be surfaced. Many of the cabinets installed during that time were priced products purchased by customers -- such as owners and managers of multifamily housing complexes, investors purchasing and renovating single-family foreclosures, and budget-conscious homeowners -- for whom appearance was less of a concern than functionality. These cabinets often had multiple engineered wood product components that were surfaced with decorative laminates to serve as inexpensive alternatives to solid lumber cabinetry.

Decorative laminate demand between 2010 and 2015 was also supported by an elevated level of interest in cabinet refacing as a cost-effective alternative to the installation of new cabinets. Value-conscious consumers could change the look of their kitchen by applying decorative laminates to the existing cabinet surfaces. The application of decorative laminates -- particularly high-pressure laminates -- provides a wide variety of finishes, such as wood-grain, solid colors, and metallics, at a cost that is far less than the cost of new cabinet construction. The application of decorative laminates to existing cabinets would take less time and the installation is a growing trend to kitchen refacing.

The cabinet market is projected to grow through 2020 at 1.1 billion square feet. Increases in domestic production of cabinets and the continued use of engineered wood components will support demand. Many manufacturers will continue to construct cabinets with a significant number of engineered wood components, such as sides, shelving, and racks and lazy

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TABLE V-12

### STORE FIXTURE MARKET FOR DECORATIVE LAMINATES (million square feet)

Item	2005	2010	2015	2020	2025
Commercial Bldg Construction (bil 2009\$) sq ft laminates/000\$ commercial					
Store Fixture Market for Laminates					
Low-Pressure Laminates:					
Low-Basis Weight Papers					
Saturated Papers					
Thermoplastic Films					
Decorative Foils					
High-Pressure Laminates					
Edgebanding					
\$/sq ft					
Store Fixture Market for Laminates (mil \$)					
% store fixtures					
Decorative Laminates Demand (mil \$)					

SAMPLE TABLE

Source: The Freedonia Group

TABLE IV-4

### SATURATED PAPER DECORATIVE LAMINATES DEMAND (million square feet)

Item	2005	2010	2015	2020	2025
Low-Pressure Laminates Demand % saturated papers					
Saturated Paper Laminates Demand					
Cabinets					
Furniture					
Store Fixtures					
Flooring					
Other					
\$/sq ft					
Saturated Paper Laminates Demand (mil \$)					

SAMPLE TABLE

Source: The Freedonia Group

## This study can help you:

- Determine your market & sales potential
- Learn more about industry competitors
- Assess new products & technologies
- Identify firms to merge with or acquire
- Complement your research & planning
- Gather data for presentations
- Confirm your own internal data
- Make better business decisions

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## Related Studies

### Cabinets

US demand for cabinets is projected to advance 6.4 percent annually to \$17.3 billion in 2019, spurred by continuing consumer interest in kitchen and bathroom renovation projects. Style trends that call for homes to have larger kitchens and multiple bathrooms will also boost demand. The dominant residential market will be the fastest growing segment. This study analyzes the \$12.7 billion US cabinet industry, with forecasts for 2019 and 2024 by material, product, market and region. The study also evaluates company market share and profiles industry players.

#3372..... January 2016 ..... \$5300

### Custom Thermoplastic Compounding

US demand for custom compounded thermoplastics will rise 3.2 percent annually to 10.6 billion pounds in 2019, valued at nearly \$19 billion. The construction market will grow the fastest, nearly twice the pace of the next fastest growing market, wire and cable. Compounded thermoplastic PVC will continue to offer the best growth opportunities. This study analyzes the 9.1 billion pound US custom compounded thermoplastic industry, with forecasts for 2019 and 2024 by resin and market. The study also evaluates company market share and profiles industry players.

#3336..... October 2015 ..... \$5300

### Specialty Films

US demand for specialty films is forecast to rise 4.8 percent per year to \$8.4 billion in 2019. Barrier films will remain the dominant function, while biodegradable and water soluble films will grow the fastest. The best opportunities for growth in the dominant packaging market will be in meat packaging, while construction will be the fastest growing market overall. This study analyzes the \$6.7 billion US specialty film industry, with forecasts for 2019 and 2024 by function, resin, and market. The study also evaluates company market share and profiles industry competitors.

#3287..... August 2015 ..... \$5200

### Hard Surface Flooring

Demand for hard surface flooring in the US is forecast to advance 6.1 percent per year to 11.3 billion square feet in 2019, valued at \$16.7 billion. The key residential market will post the fastest growth, driven by gains in housing completions and a shift toward hard surface flooring in living and dining areas, where carpet has predominated. This study analyzes the 8.4 billion square foot US hard surface flooring industry, with forecasts for 2019 and 2024 by product and market. The study also evaluates company market share and profiles industry competitors.

#3284..... April 2015 ..... \$5300

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## Freedonia's methods

- Establishing consistent economic & market forecasts
- Using input/output ratios, flow charts & other economic methods to quantify data
- Employing in-house analysts who meet stringent quality standards
- Interviewing key industry participants, experts & end users
- Researching a proprietary database that includes trade publications, government reports & corporate literature

## About The Freedonia Group

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