

Wood-Plastic Composite & Plastic Lumber

US Industry Study with Forecasts for 2020 & 2025

Study #3414 | May 2016 | \$5500



Natural appearance drives growth in composite lumber

Demand for wood-plastic composite (WPC) and plastic lumber will be spurred by increasing consumer interest in more aesthetically pleasing materials. Such products as capstock-coated WPC decking and cellular polyvinyl chloride (PVC) molding and trim and windows and doors are exhibiting greater usage because of their ability to recreate the grains and textures of natural wood lumber, while offering users longer lifespans and minimal maintenance needs. Capstock-coated products now dominate decking demand in the WPC segment, while cellular PVC products will take market share from traditional plastic lumber products across a wide range of applications.

Decking remains leading application

Decking will remain the leading application for WPC and plastic lumber going forward. Not only will homeowners continue to install decks to create outdoor entertainment and recreation areas, but they will increasingly add such features as outdoor kitchens, firepits, and hot tubs to their decks. Decks will be larger in size and will require more railings and other components to create the benches, tables, privacy lattices, and other related features.

New application spurs gains

The newest application for WPC and plastic lumber is backing material for luxury vinyl tile (LVT) flooring. Such materials as USFloors' CORETEC WPC backing enhance

comfort underfoot and add durability to LVT without sacrificing other performance properties, such as ease of installation. As more LVT floors are installed in homes and commercial structures, specifiers will opt for those products with WPC and plastic lumber backings, further spurring gains.

Manufacturers seek new applications

A key development in the industry is the effort of manufacturers who formerly concentrated on decking to offer other WPC and plastic lumber products. Such items as fencing and landscaping products can be marketed as complementary items used to create outdoor showpieces ideal for entertaining guests or areas for family leisure and recreational activities. Other producers offer exterior trim, stressing its ability to enhance the look and value of a home.

Study coverage

This study analyzes the US market for wood-plastic composite (WPC) and plastic lumber. It presents historical demand data (2005, 2010 and 2015) plus forecasts (2020 and 2025) by material, product (decking, fencing, molding and trim, flooring, windows and doors, landscaping and outdoor products, other), market (residential buildings, nonresidential buildings, nonbuilding construction, agricultural) and region of the US. In addition, the study considers key market environment factors, assesses the industry structure, evaluates company market share and profiles US industry players.

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Demand for WPC and plastic lumber in nonresidential building construction is projected to increase by 1.5 percent yearly to \$1.2 billion in 2025, up from \$1.0 billion in 2020. Construction of institutional buildings, restaurants, retail stores, and rustic lodges with WPC are more diverse than residential construction.

WPC and plastic lumber demand in the nonresidential market will also be supported by their perception as being environmentally friendly building materials. WPC lumber is made from sawdust and wood shavings, while several types of plastic are made in part (if not wholly) from reclaimed plastics. Builders and architects selecting WPC and plastic lumber use these materials to earn Leadership in Energy and Environmental Design (LEED) credits for the structures in which they are installed. The long lifespan of WPC and plastic lumber products (compared to those made from natural wood) also supports their perception as environmentally friendly products. Some construction professionals feel that the use of these items keeps construction wastes out of landfills.

The nonresidential market accounts for a much smaller share of WPC and plastic lumber demand than does the residential market. There are a number of reasons for this, chief among them being:

- More expensive than natural wood lumber
- Lack of structural strength compared to other building materials
- Aesthetic properties of WPC and plastic lumber are of minimal importance in many market segments

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NONRESIDENTIAL BUILDINGS DEMAND FOR COMPOSITE & PLASTIC LUMBER (million dollars)

Item	2005	2010	2015	2020	2025
Nonresidential Building Constr (bil \$)					
\$ lumber/000\$ construction					
Nonresidential Bldg WPC/Plastic Lumber					
By Material:					
Wood-Plastic Composite					
Plastic					
By Market:					
New					
Improvement & Repair					
% nonresidential WPC & Plastic Lumber Demand					

Source: The Freedonia Group

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MOLDING & TRIM DEMAND FOR COMPOSITE & PLASTIC LUMBER (million dollars)

Item	2005	2010	2015	2020	2025
Molding & Trim Demand					
% WPC & plastic					
WPC & Plastic Molding & Trim Demand					
Wood-Plastic Composite					
Plastic					
% molding & trim WPC & Plastic Lumber Demand					

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

Wood & Competitive Decking

This study analyzes US demand for decking. It presents historical data (2005, 2010, and 2015) and forecasts (2020 and 2025) by product (e.g., wood, wood-plastic composite, plastic), market (e.g., residential building, nonresidential building, and non-building construction), application (new construction, improvement and repairs), and US region. The study also considers market environment factors, details industry structure, evaluates company market share, and profiles industry competitors.

#3411..... May 2016 \$5600

World Prefabricated Housing

Global demand for prefabricated housing will rise 2.7 percent annually through 2019 to 3.4 million units. Gains will be driven by the Asia/Pacific and Africa/Mideast regions and by Central and South America, based on advances in overall housing activity as well as increasing market penetration of prefabricated housing. This study analyzes the 2.9 million unit world prefabricated housing industry, with forecasts for 2019 and 2024 by type for six world regions and 20 major countries. The study also evaluates company market share and profiles industry participants.

#3375..... February 2016 \$6200

World Windows & Doors

Global demand for windows and doors is projected to rise 5.9 percent annually through 2019 to \$233 billion. Growth in the dominant Asia/Pacific market will slow but remain the fastest growing, followed closely by North America. Doors will outpace windows, and nonresidential buildings will outpace the residential market. This study analyzes the \$175 billion world window and door industry, with forecasts for 2019 and 2024 by product, material and market in 6 world regions and 21 major countries. The study also details company market share and profiles industry players.

#3294..... July 2015 \$6500

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

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