

Formwork Plywood Market to Expand at a 3.5% CAGR by 2029, Reaching US \$9.01 Billion

*The Business Research Company's
Formwork Plywood Global Market Report
2025 – Market Size, Trends, And Forecast
2025-2034*

LONDON, GREATER LONDON, UNITED
KINGDOM, September 3, 2025
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[Formwork Plywood Market Worth?](#)



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The size of the formwork plywood market has shown a consistent rise in the past few years. The market is projected to expand from a size of \$7.56 billion in 2024 to \$7.85 billion in 2025, representing a compound annual growth rate (CAGR) of 3.9%. The historical growth trend is linked to factors such as an uptick in demand for residential housing, an increase in



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transportation infrastructure, rebuilding schemes post-natural calamities, growth in industrial construction projects, and emphasis on minimizing waste from construction sites.

Projected to experience consistent expansion in the coming period, the formwork plywood market size is anticipated to escalate to a valuation of \$9.02 billion by 2029, boasting a compound annual growth rate (CAGR) of 3.5%. Anticipated growth within this timeframe can be credited to a surge in worldwide construction activities,

swift urbanization trends in emerging countries, governmental investment into infrastructure initiatives, the amplification of smart city endeavors, and the rise in commercial real estate progress. Future trends within this forecast period cover advancements in plywood coating and treatment innovations, the creation of high-performing engineered plywood, the inclusion of digital modelling into formwork designs, utilization of computer numerical control (CNC) machining for precise plywood cutting, and progress in adhesive technology.

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What Are The Factors Driving The Formwork Plywood Market?

Growth in the formwork plywood market is expected to be fuelled by the rising construction activities. Construction activities encompass all tasks needed to create, fix, or modify structures including buildings, roads, bridges, among other infrastructure. The surge in these activities is linked to urbanization, with a high concentration of people in cities necessitating more residential, commercial, and infrastructure developments. Formwork plywood facilitates these construction activities by offering long-lasting and recyclable moulds for shaping concrete structures, ensuring their accuracy and firmness. This product also boosts project efficiency by enabling swift setup and dismantling, making it a critical aspect of contemporary building techniques. For instance, data from the United States Census Bureau, a US government agency, showed that construction expenditure hit \$2,156,495 million in 2024, seeing an increase from \$2,023,662 million in 2023. Therefore, the mushrooming construction activities are spurring the growth of the formwork plywood market. Surges in infrastructure investments are anticipated to bolster the growth of the formwork plywood market in the future. These investments are expenditures used in the construction and maintenance of vital systems like roads, bridges, power, water, and communication networks, all crucial for societal and economic development. The rise in infrastructure investments is a result of urbanization and population growth, with burgeoning populations in urban locales stressing current infrastructure, thereby requiring new constructions and improvements. These investments stimulate the demand for formwork plywood by speeding up sizeable construction projects such as the building of bridges, roads, and tunnels. Formwork plywood backs these developments with sturdy, recyclable moulds for concrete structures, guaranteeing accuracy, durability, and effective project completion. For instance, in July 2024, according to the Office for National Statistics, a UK-based government department, total general government investment in infrastructure hit \$17.25 billion (£13.8 billion) in 2023, showing a 3.9% growth from 2022. Therefore, the rising infrastructure investments are fuelling the growth of the formwork plywood market.

Who Are The Major Players In The Formwork Plywood Market?

Major players in the Formwork Plywood Global Market Report 2025 include:

- UFP Industries Inc.
- Weyerhaeuser Co.
- PERI SE
- Doka GmbH
- ULMA Construction Srl
- Century Plyboards (India) Ltd.
- Koskisen Oyj
- Shandong Xingang Group Co. Ltd.
- Greenply Industries Ltd.
- Metsa Wood

What Are The Key Trends And Market Opportunities In The Formwork Plywood Sector?

Leading firms in the formwork plywood market are prioritizing investment in cutting-edge manufacturing technologies, like computer numerical control (CNC) machinery, in an effort to

improve precision, efficiency and the quality of their products. CNC machinery refers to automated equipment guided by programmed software to control the machining tools, which allows for accurate cutting, shape formation and finishing of formwork plywood. In December 2024, PERI Ltd., a UK-based company specializing in formwork and scaffolding solutions, allocated \$335,153 (£250,000) toward advanced CNC machinery to bolster its customer service and streamline operations. This technological enhancement enables PERI to refine its production approaches, minimize material wastage, and consistently produce top-notch formwork plywood. This advanced equipment also facilitates quicker turnaround periods, thus catering to the escalating demand for trustworthy and durable formwork solutions within the construction sector. The upgraded CNC machinery even supports the creation of intricate elements like cleat boxes and substitute panels using long-lasting birch plywood, which is predominantly used in their wall and slab formwork.

Which Segment Accounted For The Largest [Formwork Plywood Market Share?](#)

The formwork plywood market covered in this report is segmented –

- 1) By Type: Film Faced Plywood, Veneer Plywood, Plastic Coated Plywood, Other Types
- 2) By Application: Residential Construction, Commercial Construction, Industrial Construction, Infrastructure, Others Applications
- 3) By End-User: Construction Companies, Contractors, Other End-Users

Subsegments:

- 1) By Film Faced Plywood: Hardwood Film Faced Plywood, Poplar Film Faced Plywood, Birch Film Faced Plywood, Marine Grade Film Faced Plywood
- 2) By Veneer Plywood: Hardwood Veneer Plywood, Softwood Veneer Plywood, Decorative Veneer Plywood, Structural Veneer Plywood
- 3) By Plastic Coated Plywood: Polypropylene Coated Plywood, PVC Coated Plywood, High-Density Polyethylene (HDPE) Coated Plywood, Reusable Plastic Coated Plywood
- 4) By Other Types: Medium-Density Fiberboard (MDF) Based Panels Composite Plywood Panels, High Pressure Laminate (HPL) Plywood, Oriented Strand Board (OSB), Composite Plywood Panels

View the full formwork plywood market report:

<https://www.thebusinessresearchcompany.com/report/formwork-plywood-global-market-report>

What Are The Regional Trends In The Formwork Plywood Market?

In the Formwork Plywood Global Market Report 2025, North America dominated the market in 2024, while Asia-Pacific is anticipated to experience the quickest growth rate during the forecast period. The regions highlighted in the report are North America, Asia-Pacific, Western Europe, Eastern Europe, South America, Middle East, and Africa.

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