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US Industry Study with Forecasts for **2013 & 2018**

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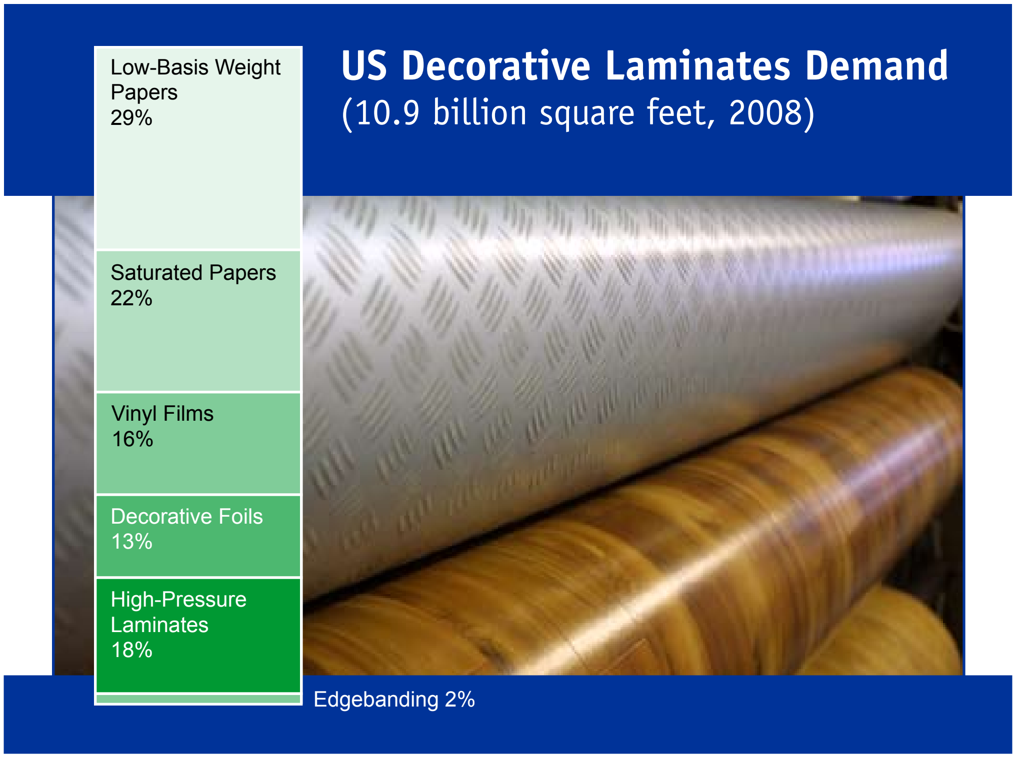
Gains will be sparked by increased demand from the flooring industry, where shipments will continue to be supported by laminate flooring's low cost, ease of installation and low maintenance requirements.

US demand to exceed 12 billion square feet in 2013

Sales of decorative laminates in the US are forecast to reverse their downward trend and increase 2.1 percent per year to over twelve billion square feet in 2013, valued at $7.4 billion. Gains will be sparked by increased demand from the flooring industry, where shipments of laminate flooring are projected to advance over eleven percent per year to 750 million square feet in 2013. Increases in shipments of laminate flooring will continue to be supported by the product's low cost, ease of installation and low maintenance requirements.



Cabinets to remain largest market

Cabinets are expected to remain the leading market for decorative laminates in 2013, with demand for laminates reaching about three billion square feet. Advances will be derived from the rebounding housing market, as increasing housing completions will spur demand for cabinets in new housing. However, gains will be restrained by increasing competition from cabinets made from other materials, especially solid wood. Further growth will be encouraged by homeowners' desires to renovate their kitchens and bathrooms. Consumers will continue to use laminates due to their ease of maintenance and low cost.

High-presure laminates to outpace low-pressure types

Laminates made from low-pressure overlays, including low-basis weight papers, saturated papers, decorative foils and vinyl films, are forecast to account for nearly 80 percent of decorative laminate sales volume in 2013. Demand will be driven by increased use of saturated papers in the high-growth flooring market and continued adoption of low-pressure laminates as low-cost decorative surfacing products for furniture, cabinets and store fixtures. High-pressure laminates are expected to post more rapid gains than low-pressure laminates through 2013. Demand for these 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. High-pressure laminates will continue to be used in the production of laminate flooring, as manufacturers make highly wear-resistant flooring for the nonresidential market. However, some low-pressure laminates, such as saturated papers, will be increasingly competitive with high-pressure laminates in a growing number of applications. For example, saturated papers are used in flooring to create durable surfaces that closely resemble natural wood.

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Sample Text, Table & Chart

TABLE V-10

STORE FIXTURES MARKET FOR DECORATIVE LAMINATES BY TYPE (million square feet)

Item	1998	2003	2008	2013	2018
Store Fixture Mkt for Laminates					90
Low-Pressure Laminates:					55
Low-Basis Weight Papers					15
Saturated Papers					30
Vinyl Films					55
Decorative Foils					55
High-Pressure Laminates					75
Edgebanding					50
$/sq ft					58
Store Fixtures Market for Lam (mil $)					00

SAMPLE TABLE

MARKETS

Laminates Demand by Submarket

Laminated wall panels are used in new cons
ment and repair projects. Demand for laminated
construction applications is expected to increase
2013. Gains will be le
g completions advanc
collapse of the housing
008. Laminate wall pa
maintenance requirem
costly wood panels.
ntial construction applications include wainscoting in dining and living rooms, as well as walls for exercise rooms, recreation rooms and game rooms, where homeowners are more likely to desire a surface that is resistant to dirt. Demand for laminate wall panels will also be promoted by rising shipments of manufactured housing. Many manufactured homes include laminate wall panels as low-cost alternatives to more expensive wall options.

SAMPLE TEXT

Further advances in demand for laminate wall panels will be derived from the nonresidential construction market. While overall nonresidential construction spending is forecast to decline through 2013, demand for laminate wall panels in these applications is projected to advance modestly, as builders and property managers will specify laminates for their low cost and long-term durability. Laminate wall panels can be designed in virtually any color or tone, including existing paint hues. For example, laminate wall panels are ideal for rapidly expanding fast food and casual dining establishments, especially chain restaurants. These restaurants use laminate panels to create similar decorative patterns for all their interiors, imparting a sense of familiarity to customers. Rising construction of hospitals, senior living centers, schools and universities will also boost laminate wall panels demand. Laminate panels feature stain, water and impact resistance; are resistant to bacterial and

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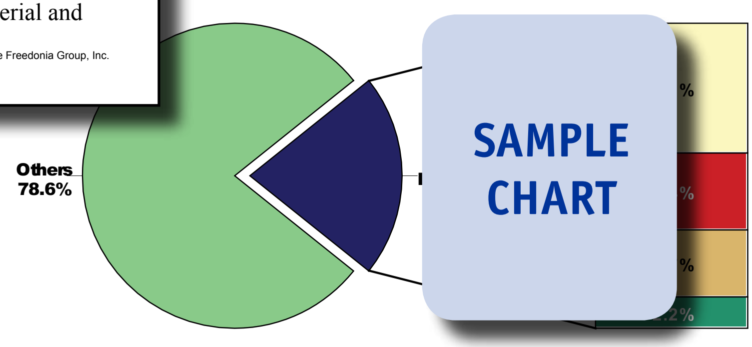
CHART VI-1

…RATIVE LAMINATES MARKET SHARE, 2008 ($6.4 billion)



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Sample Profile, Table & Forecast

TABLE IV-7

HIGH-PRESSURE DECORATIVE LAMINATES DEMAND
(million square feet)

Item	1998	2003	2008	2013	2018
Laminates Demand	1				50
% high-pressure					7
High-Pressure Laminates Demand					0
Cabinets					0
Furniture					5
Store Fixtures					5
Flooring					0
Wall Panels					0
Countertops					5
Other					5
$/sq ft					1
High-Pressure Laminates Dmnd (mil $)					495

SAMPLE TABLE

COMPANY PROFILES

Flexible Materials Incorporated
1202 Port Road
Jeffersonville, IN 47130
812-280-7000
http://ww

Annual S
Employ

Key Pro ... itectural panels,
edgeban

SAMPLE PROFILE

Fle ... veneer products for use in the ... niture, store fixtures, kitchen cabinets, automotive dashboard kits, aircraft parts and other products. The Company is privately held.

The Company competes in the US decorative laminates industry through the production and marketing of wood veneer sheet, laminates, architectural panels, wood veneer edgebanding and profile wrapping materials. Flexible Materials sells its wood veneer sheet under the FLEXWOOD brand name. FLEXWOOD sheets are made using wood veneers that are bonded under high heat and pressure to a resin-saturated backing sheet. The backing sheets impart flexibility and act as barriers to prevent adhesives and finishes from penetrating the veneer sheet. The Company offers FLEXWOOD sheets in 2x8, 4x8 and 4x10 sheets, as well as in cut-to size sheets. These sheets are available with 5- to 30-mil-wide backers. In addition, these sheets can be treated with pressure sensitive adhesives. Flexible Materials' FLEXWOOD veneers are made using a variety of wood species, and can be used as both core substrates and top layers in laminate-production applications. The Company also markets FLEXWOOD POLYBAK and PREFINISHED FLEXWOOD wood veneer sheets. FLEXWOOD POLYBAK veneer

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"Demand for high-pressure laminates is forecast to increase 3.1 percent per year to 2.4 billion square feet in 2013, valued at $2.0 billion. Gains will be led by the increasing demand for laminate flooring, particularly in commercial applications where heavy use patterns preclude the use of less durable saturated paper laminates. High-pressure laminates will also be in demand for such applications as cabinets, furniture and wall panels. In addition to performance advantages such as impact resistance and long-term durability, high-pressure laminates often offer users ..."

--Section IV, pg. 94

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Other Studies

Hard Surface Flooring

This study analyzes the US hard surface flooring industry. It presents historical demand data for 1998, 2003 and 2008, and forecasts for the years 2013 and 2018 by flooring product (e.g., vinyl, rubber, linoleum, cork, asphalt, wood, laminate, ceramic, seamless) and new and replacement market (e.g., residential building, nonresidential building, transportation equipment). The study also considers market environment factors, details industry structure, evaluates company market share and profiles industry players.

#2493 .... 06/2009..................... $4700

Wall Coverings

US wall coverings demand will reverse 2003-2008 declines and grow 4.2% annually through 2013. Decorative tile and finished gypsum board will be the fastest growing segments, with the tile market matching wall paneling demand by 2013. Wallpaper will make a long-awaited recovery based on new and improved products. This study analyzes the $1.9 billion US wall coverings industry, with forecasts for 2013 and 2018 by product, market and region. It also evaluates market share and profiles industry players.

#2473 .... 05/2009..................... $4600

Residential Kitchen & Bath Countertops in China

Demand for countertops in China will grow 4.6% annually through 2012. Kitchen countertops will remain dominant while bathroom applications grow the fastest. Solid surface types will continue to gain market share on natural stone, tile and laminates. The small engineered stone segment will post the fastest growth. This study analyzes the 65.7 million square meter countertop industry in China, with forecasts for 2012 and 2017 by material, product, market and region. It also evaluates market share and profiles industry players.

#2450 .... 02/2009..................... $5100

World Flooring & Carpets

World floor covering demand will rise 4% yearly through 2012, driven by nonresidential building construction in less developed areas. Nonresilient flooring will stay the largest product segment and grow the fastest. China will remain the largest national market and account for 43% of total gains. This study analyzes the 12.5 billion square meter world flooring and carpet industry, with forecasts for 2012 and 2017 by product, market, world region and for 32 countries. It also evaluates market share and profiles industry players.

#2417 .... 12/2008..................... $5800

Cabinets

US demand for cabinets will grow 3.9% annually through 2012. A rebound in new housing construction and building design trends that lead to greater cabinet use per residence will support gains. The dominant kitchen cabinet segment will further benefit from the rising use of kitchen-type cabinets in other rooms. This study analyzes the $15.3 billion US cabinet industry, with forecast for 2012 and 2017 by material, product, market and region. It also evaluates market share and profiles industry competitors.

#2364 .... 06/2008..................... $4700

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