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Forest Industry at a Glance



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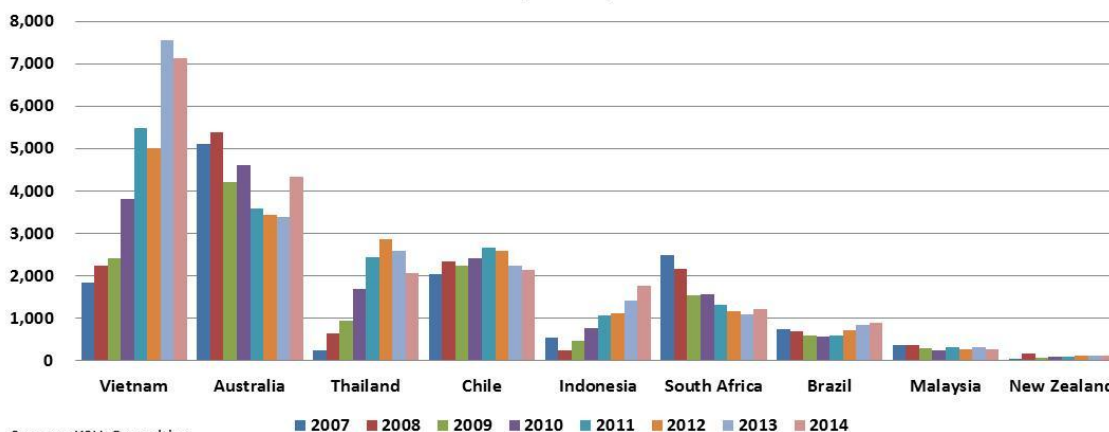
Pacific Rim Hardwood Chip Trade

Imports of hardwood chips in Asian markets set a new all-time record in 2014 at 20 million BDt. Japan remains the largest market, with 50% of the total, followed by China with 43%. The balance is split between Taiwan and South Korea. The Chinese market had been growing rapidly, expanding by more than 50% year over year from 2008-2013. However, in 2014, China's demand was flat.

Future hardwood chip demand growth will rely on the Chinese economy, given that Japan's demand is on a declining trend.

Australia had been the largest supplier of hardwood chips to the Asian market until 2011, when it was surpassed by Vietnam. A combination of a strong Australian dollar and a readily available, inexpensive hardwood chip supply from Southeast Asia (Vietnam, Thailand, Indonesia) led to a fall in Australian exports. However, since mid-2013, Australian exports have rebounded, supported by a weaker dollar and a sharp reduction in price. Moreover, the Vietnamese government announced in December 2104 that it intends to limit woodchip export in the future.

Hardwood Chip Suppliers to Asian Markets
('000 BDt)



Source: KSH Consulting

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