

Forestry, Wood and Paper Global Industry Overview

December 2023

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INTRODUCTION

Scope

Key findings

GLOBAL OVERVIEW

Following robust expansion, the industry saw more moderate growth in 2022

Global production will remain dominated by China and the US

Costs saw a rise due to supply bottlenecks, rising labour costs and inflationary pressures

Profitability continued growing despite rising production costs

Trade in wood and wood products continues expanding following post-pandemic boom

Rising environmental consciousness boosts imports of paper-based packaging products in EU

Key trends

Macroeconomic/industry trends

LEADING COMPANIES

US-based paper companies continue dominating global market

As the sector sees liberalisation and decentralisation, the number of companies grows

Concentration in the global wood industry remains low

COUNTRY SNAPSHOT

China: Stable global and domestic demand drives industry's growth

Key trends in China 2023/2024

US: Sustainability trends and growth in e-commerce to drive demand for paper products

Key trends in the US 2023/2024

Germany: Rising energy costs and economic slowdown to hamper short-term growth

Key trends in Germany 2023/2024

India: Domestic demand to be driven by booming construction and rising paper demand

Key trends in India 2023/2024

Canada: Canadian wood exports to see setback in the light of slower construction pace

Key trends in Canada 2023/2024

Japan: Growth to be driven by recovering construction and rising anti-plastic sentiments

Key trends in Japan 2023/2024

Indonesia: Local demand and strong construction in neighbouring countries to drive growth

Key trends in Indonesia 2023/2024

Italy: While private construction deteriorate, infrastructure spending to support demand

Key trends in Italy 2023/2024

Brazil: Solid domestic construction and rebounding exports to drive industry's growth

Key trends in Brazil 2023/2024

Definitions

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