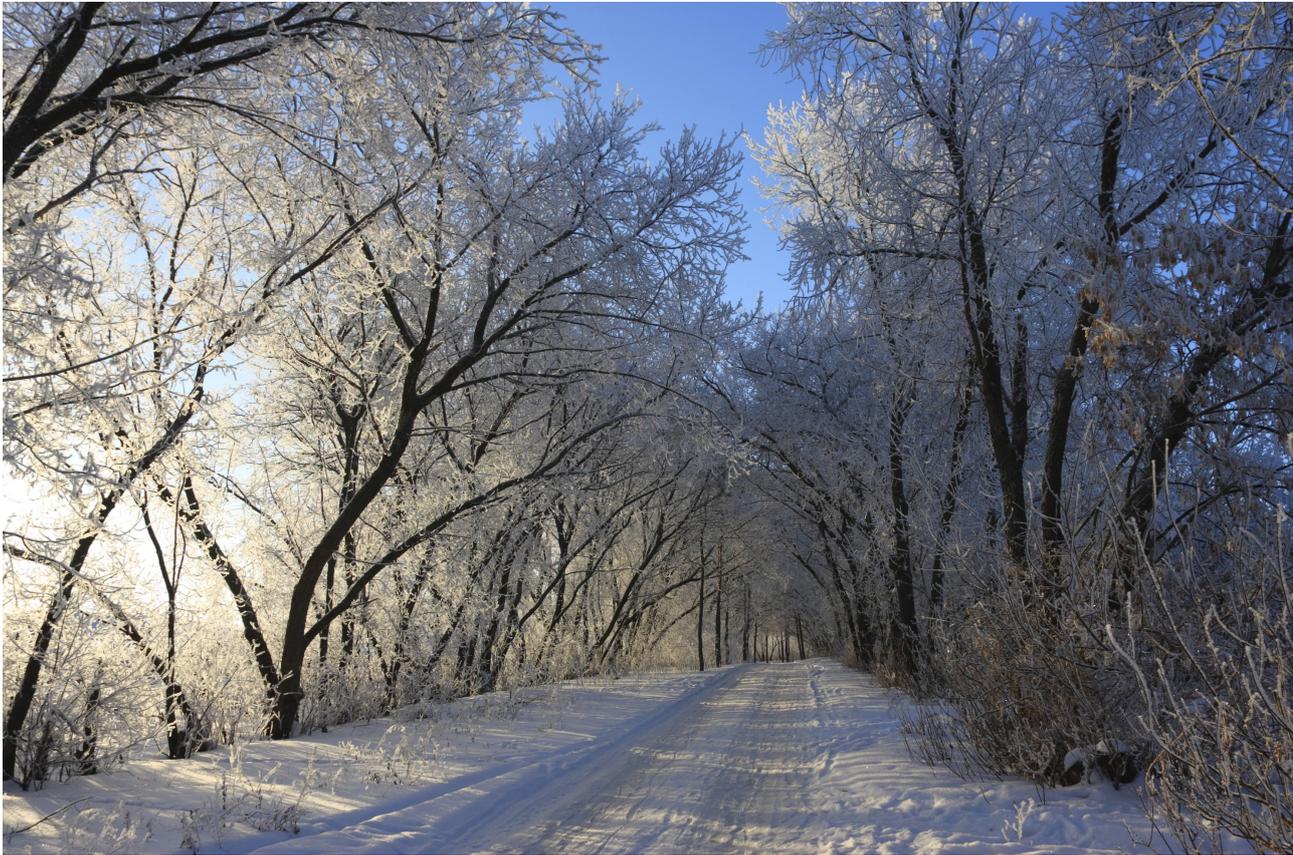




**TTF Timber Statistics**  
Industry Facts & Figures, February 2019



Timber Trade Federation  
growing the use of wood



## Contents

### Highlights

UK Imports of the main timber and panel products in the eleven months to November 2018 were 2% below the same period in 2017, confirming a continuing improvement from double-digit falls experienced in the early part of 2018.

### Import Trade Comparisons

In the eleven months of 2018 solid wood imports by volume were 3.6% lower than in the same period in 2017 and imports of panel products were higher at 1.1% above the level in 2017.

### Inside this Issue

Import and export data and trends for the main timber and panel products consumed in the UK:

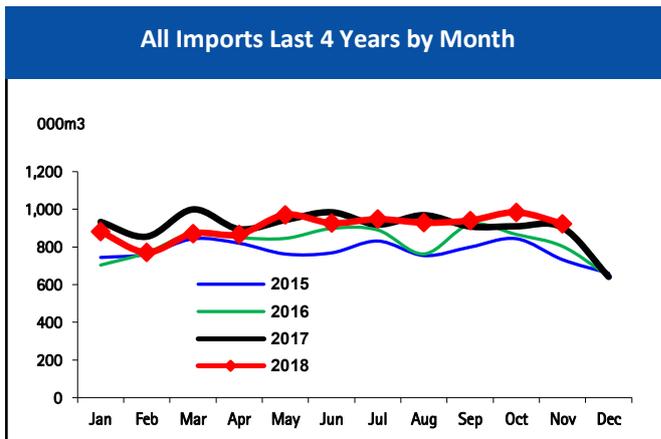
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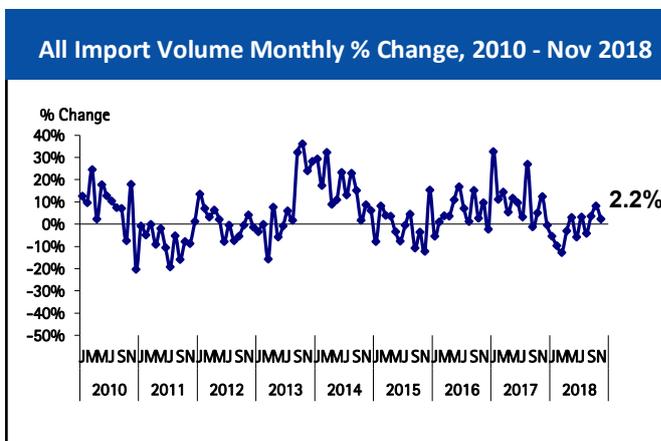


## The Bigger Picture



Import volume in the eleven months January to November 2018 was 2% below the level of the same period in 2017, which in volume terms was a fall of 205,000m<sup>3</sup>.

The last three months has seen import volumes higher than in the corresponding months of 2017.



The volume of the UK timber and panel products featured in this bulletin in the eleven months to November 2018 amounted to 10 million m<sup>3</sup> compared to 10.2 million m<sup>3</sup> over the same period in 2017.

In the month of November 2018, import volume was 2.2% higher than in November 2017, the third consecutive month of growth compared to the corresponding months of 2017.

# Softwood Imports & Exports

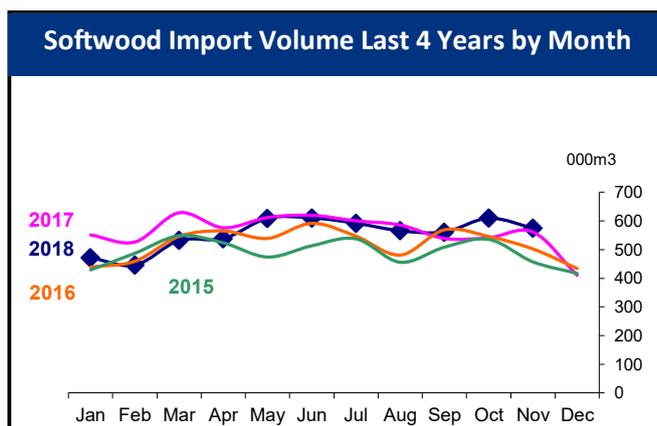
Softwood imports cumulative % change  
January to November year-on-year comparison:

2018/2017 = - 3.6%  
2017/2016 = + 9.6%  
2016/2015 = + 5.7%

Cumulative volume to January to November -  
000m<sup>3</sup>

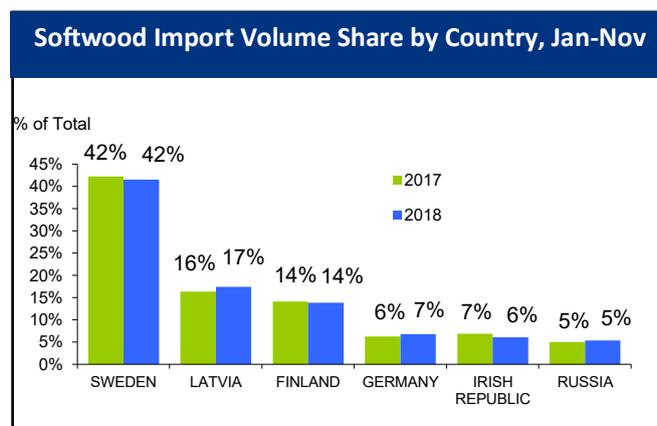
2018 = 6,112  
2017 = 6,342

Annual volume in 000m<sup>3</sup>  
2017 = 6,753



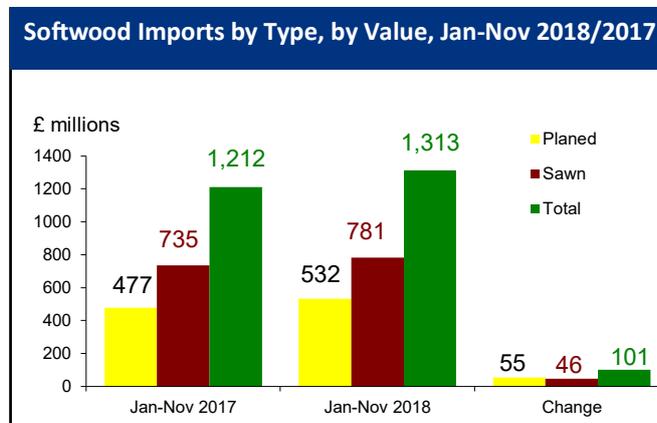
The deficit over last year, in terms of volume of softwood imported by the UK, has gradually reduced from over 9% in Q1 to below 4% by November 2018.

Since Q1, volume has returned to very similar levels as in 2017, as shown in the line chart above. Of the leading countries of supply, three have increased volume in 2018 to date - Latvia, Germany and Russia - while volume from Sweden, Finland and the Republic of Ireland is lower than last year.



The value of softwood imports in the eleven months of 2018 to November was 8% higher than in the same period in 2017.

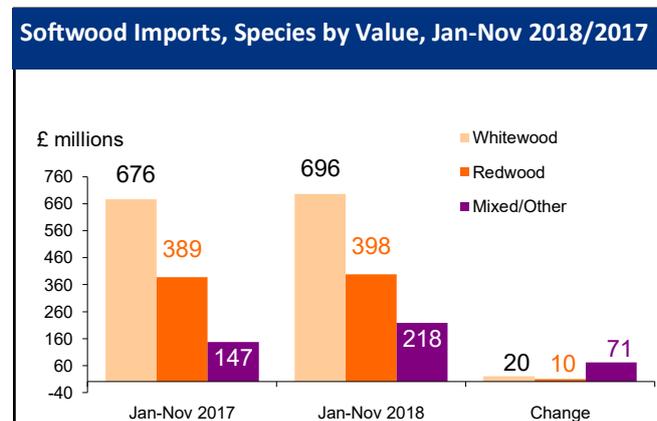
The value of sawn goods increased over this period by 6% and the value of planed goods rose by nearly 12%.



The value of whitewood imported to the UK in the eleven months of 2018 to November was higher than over the same period in 2017 by 3%.

The value of redwood imports was also higher, by 2.5% over the same period. The value of mixed species, although of much smaller scale, was higher by around 49%.

The overall increase in value of 8% was generated by higher prices. As shown above, volume in the eleven months of 2018 was lower by 3.6%, but average prices rose by 12% compared to the same period in 2017.



# Hardwood Imports & Exports

Hardwood imports cumulative % change  
January to November year-on-year comparison:

2018/2017 = - 2.6%\*  
2017/2016 = + 17.8%  
2016/2015 = - 1.1%

Cumulative volume to January to November -  
000m<sup>3</sup>

2018 = 458  
2017 = 470

Annual volume in 000m<sup>3</sup>  
2017 = 501

Hardwood imports, following adjustment of volumes from Norway, have declined in the eleven months to November 2018 by a little under 3%. The only countries in the leading group exhibiting growth in 2018 to date are the USA and Latvia. The greatest decline among this group is the Cameroon where imports have fallen by around 15%.

\*NB: The volume of hardwood recorded as exported to the UK from Norway has been under investigation during 2018 and part of this has been to consult with leading suppliers of timber from Norway. The great majority of this volume has been removed from the hardwood totals and re-allocated as softwood imports. Further confirmation is being sought from HMRC.

Modest growth from the USA and Canada and also from Uruguay and Brazil account for the growth by volume and in share by world region in 2018 to date, compared to 2017. These changes are shown below:

	% Growth	Share of Supply	
	2018/2017	2018	2017
Europe	0%	61%	59%
North America	1%	23%	22%
Africa	-17%	10%	12%
Asia	-26%	4%	5%
Cent & S America	18%	2%	2%
Oceania			

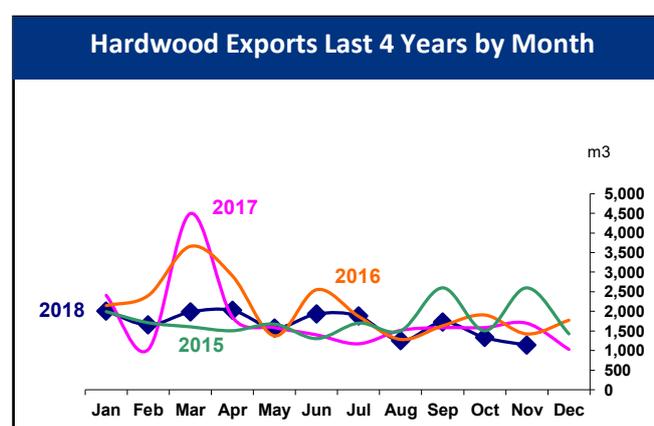
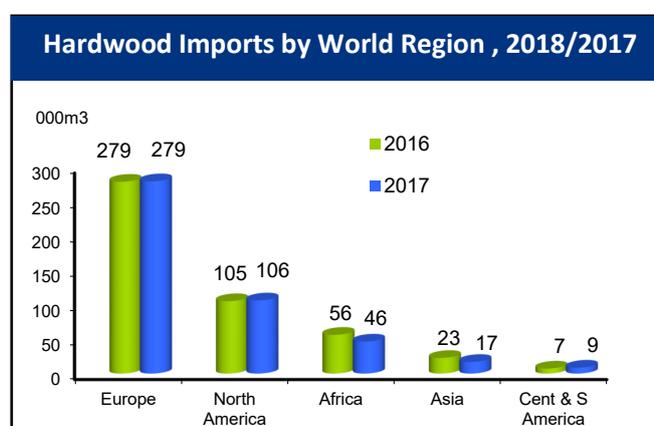
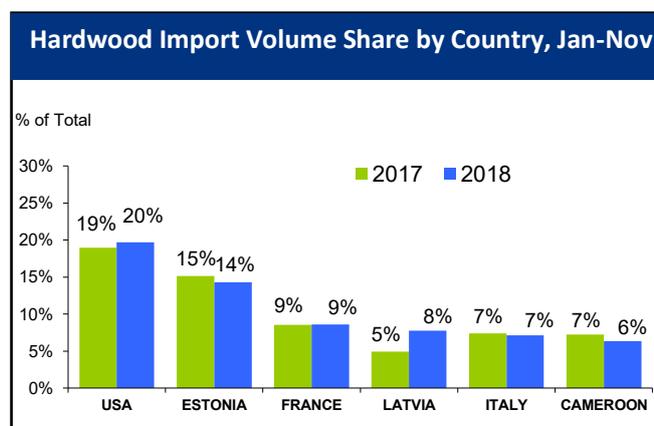
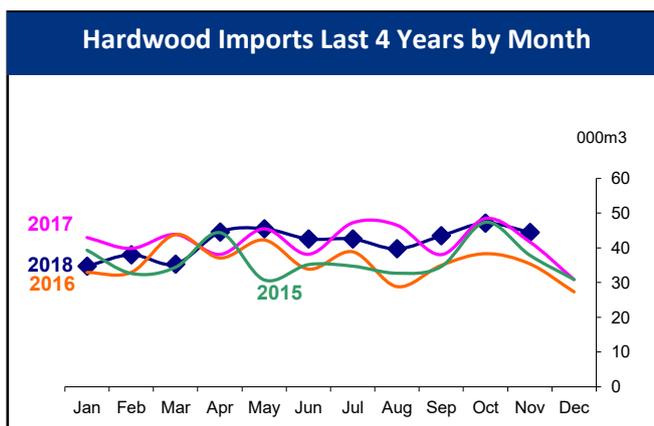
Hardwood exports cumulative % change  
January to November year-on-year comparison:

2018/2017 = - 9.0%  
2017/2016 = - 12.2%  
2016/2015 = + 17.6%

Cumulative volume to January to November -  
000m<sup>3</sup>

2018 = 18.0  
2017 = 20.0

Annual volume in 000m<sup>3</sup>  
2017 = 21



# Plywood Imports & Exports

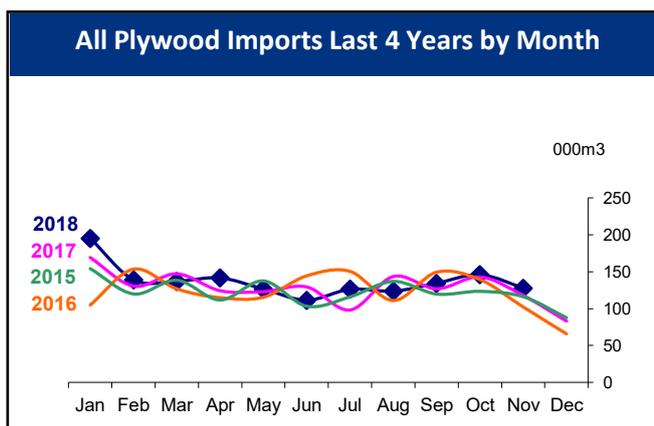
All Plywood imports cumulative % change  
January to November year-on-year comparison:

2018/2017 = + 3.9%  
2017/2016 = + 2.9%  
2016/2015 = + 2.5%

Cumulative volume to January to November - 000m<sup>3</sup>

2018 = 1,510  
2017 = 1,454

Annual volume in 000m<sup>3</sup>  
2017 = 1,537



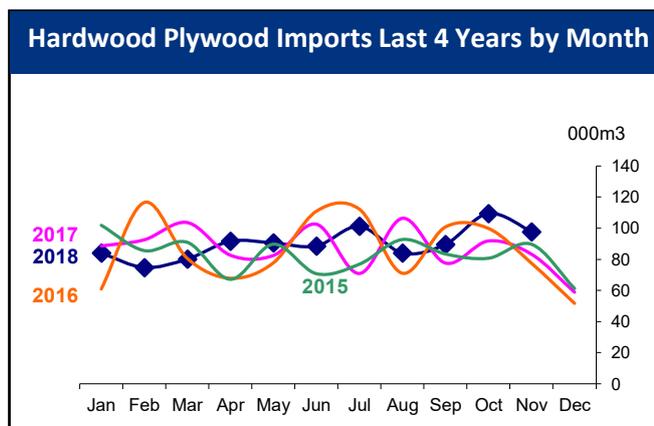
Hardwood plywood imports cumulative % change  
January to November year-on-year comparison:

2018/2017 = + 0.9%  
2017/2016 = + 0.7%  
2016/2015 = + 5.0%

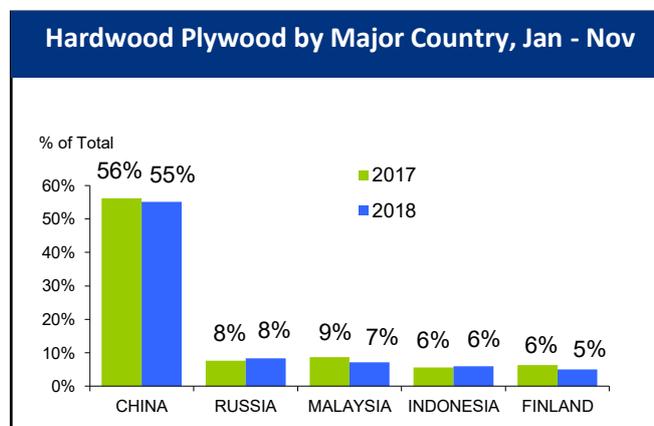
Cumulative volume to January to November - 000m<sup>3</sup>

2018 = 992  
2017 = 982

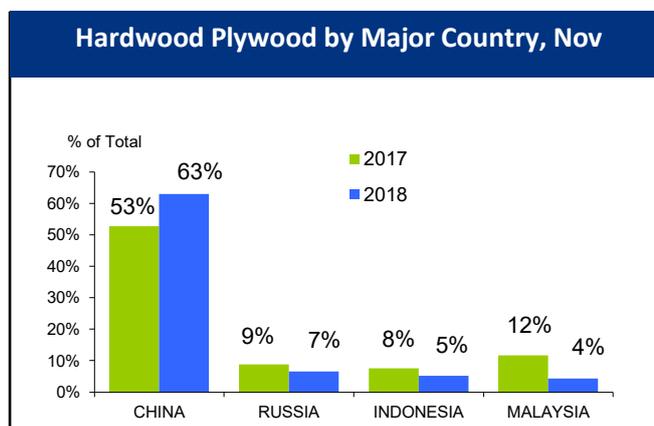
Annual volume in 000m<sup>3</sup>  
2017 = 1,041



Marginal growth in the importation of hardwood plywood in the eleven months of 2018 to November has been achieved despite slightly lower volumes imported from China. The fall in volume from China was a mere 1%, but volumes reductions have also been experienced in the supply of hardwood plywood from Malaysia (-16%) and Finland (-21%). Growth has been won through greater volumes imported from Russia and Indonesia (higher by 11% and 7% respectively) and from outside of the leading group of suppliers, namely from Austria and Sweden, each accounting for around 2% of the market in 2018 to date.



The importance of China as a supplier of hardwood plywood to the UK cannot be understated and significantly more volume supplied in November 2018, compared to November 2017, has resulted in overall growth in volume for the month of 17%. The other leading countries of supply shown in the chart opposite, and also Finland, experienced lower volumes in the month and hence a fall in market share for the month.



# Plywood Imports & Exports

Softwood plywood imports cumulative % change January to November year-on-year comparison:

2018/2017 = + 10.0%  
 2017/2016 = + 7.5%  
 2016/2015 = - 2.5%

Cumulative volume to January to November - 000m<sup>3</sup>

2018 = 518  
 2017 = 471

Annual volume in 000m<sup>3</sup>

2017 = 495

The growth of 10% by volume of softwood plywood in 2018 to date has been achieved with the leading country of supply - Brazil - exhibiting a marginal decline in volume year-to-date, of a similar scale to that of China, the leading supplier of hardwood plywood.

Growth has been generated, in the main, by the other leading countries of supply with Finland, China, Chile and South Africa all raising volume supplied and increasing market share.

Import volume in the month of November was lower by 13% over November 2017, much of which was attributable to the lower volumes supplied by Brazil. Volumes from China were also lower, contributing to falls in share for the month for these two countries. Growth from Finland and Chile had the opposite effect with market share rising sharply.

All Plywood exports cumulative % change January to November year-on-year comparison:

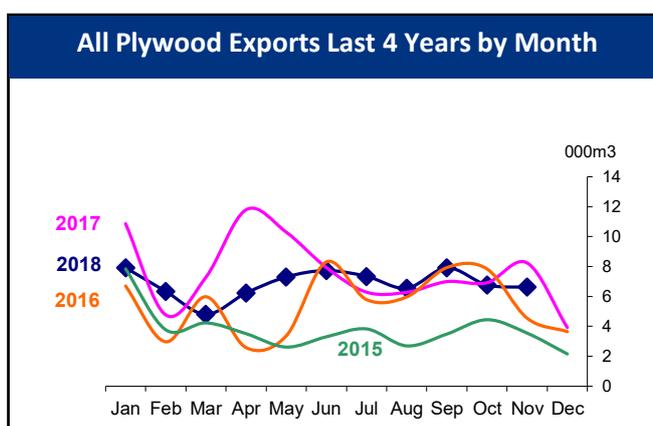
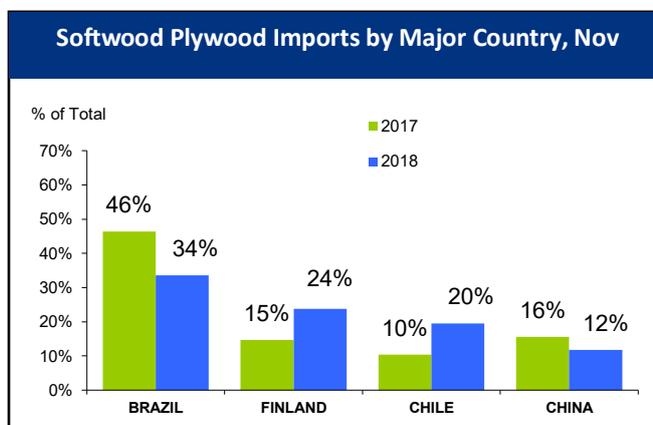
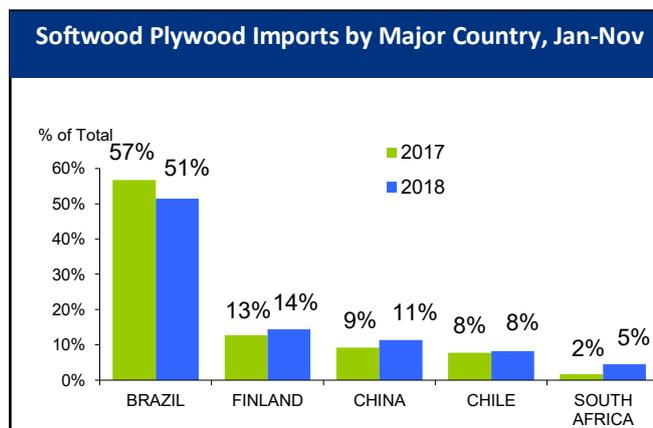
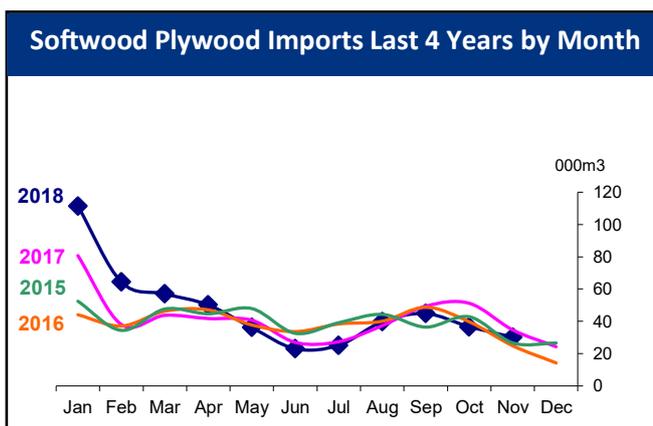
2018/2017 = - 13.8%  
 2017/2016 = + 41.5%  
 2016/2015 = + 43.3%

Cumulative volume to January to November - 000m<sup>3</sup>

2018 = 76  
 2017 = 88

Annual volume in 000m<sup>3</sup>

2017 = 92



# Particleboard Imports & Exports

Particleboard imports cumulative % change  
January to November year-on-year comparison:

2018/2017 = + 5.5%  
2017/2016 = + 11.8%  
2016/2015 = + 26.7%

Cumulative volume to January to November -  
000m<sup>3</sup>

2018 = 909  
2017 = 862

Annual volume in 000m<sup>3</sup>  
2017 = 915

Around half of the overall increase in the import of particleboard in the eleven months to November 2018 has been forged by the increase in volume supplied by Germany. In addition to the 12% growth from Germany, increased volume of 4% from France, 9% from Portugal and 23% from Spain, along with higher volumes shipped through the Republic of Ireland, has accounted for the overall growth in particleboard imports in 2018 to date.

The pattern of imports of particleboard in the month of November 2018 mirrored the cumulative totals for the year with each of the leading countries of supply increasing volume (compared to November 2017) and also increasing market share as a result. Only Belgium, as with the year-to-date totals, experienced a drop in volume in the month.

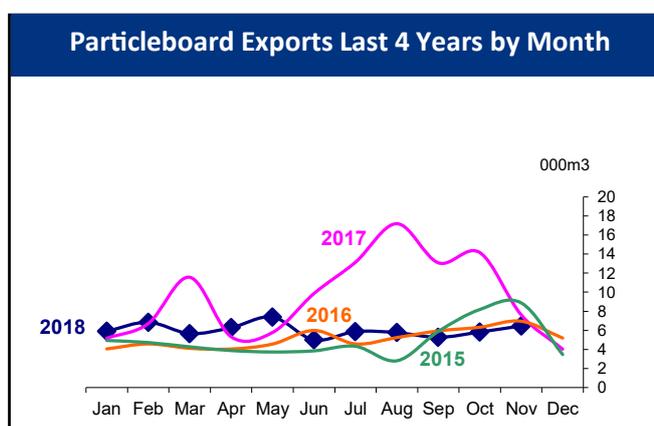
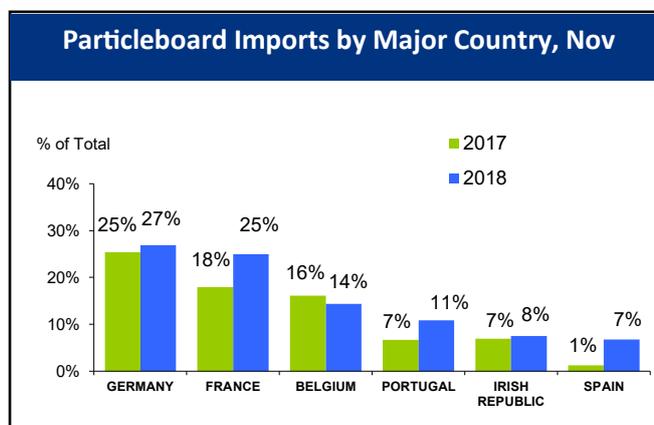
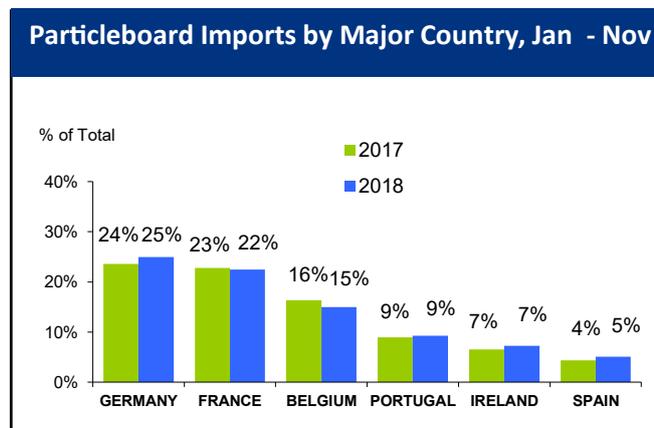
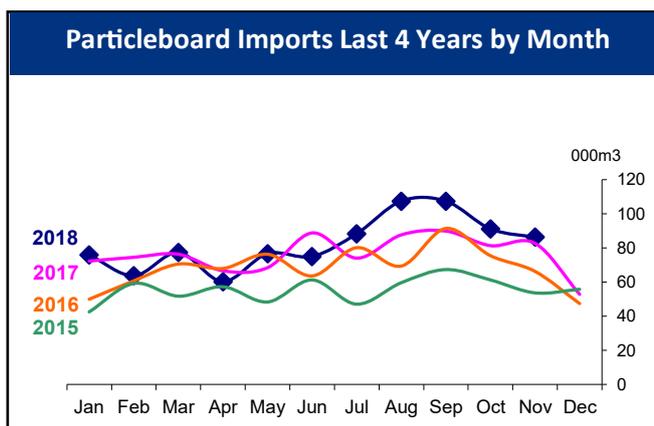
Particleboard exports cumulative % change  
January to November year-on-year comparison:

2018/2017 = - 39.5%  
2017/2016 = + 94.4%  
2016/2015 = + 1.6%

Cumulative volume to January to November -  
000m<sup>3</sup>

2018 = 66  
2017 = 110

Annual volume in 000m<sup>3</sup>  
2017 = 114



# OSB & MDF Imports & Exports

OSB imports cumulative % change

January to November year-on-year comparison:

2018/2017 = - 2.9%

2017/2016 = + 35.8%

2016/2015 = - 5.2%

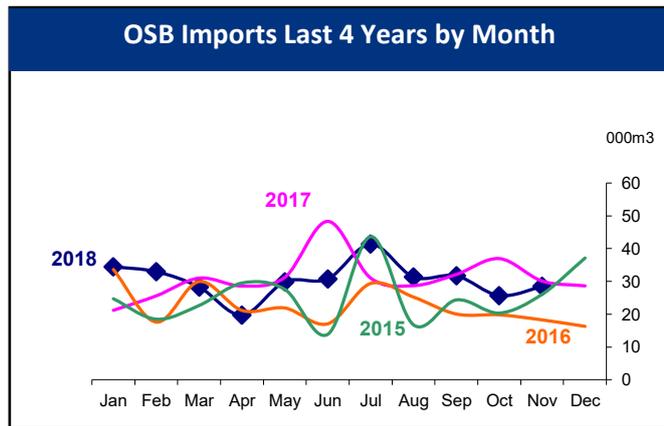
Cumulative volume to January to November -  
000m<sup>3</sup>

2018 = 335

2017 = 345

Annual volume in 000m<sup>3</sup>

2017 = 373



OSB exports cumulative % change

January to November year-on-year comparison

2018/2017 = - 2.0%

2017/2016 = - 19.8%

2016/2015 = + 19.3%

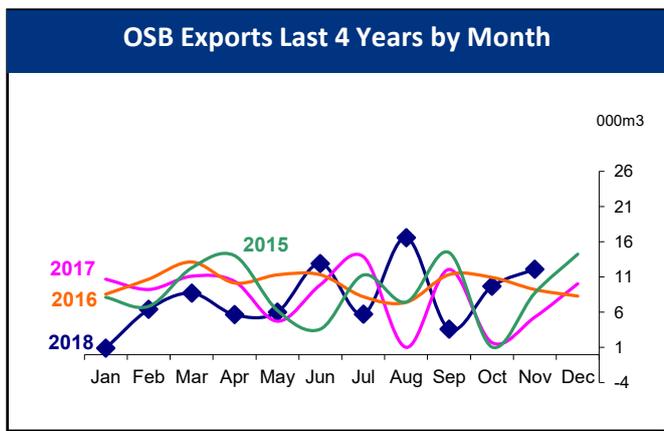
Cumulative volume to January to November -  
000m<sup>3</sup>

2018 = 88

2017 = 90

Annual volume in 000m<sup>3</sup>

2017 = 100



MDF imports cumulative % change

January to November year-on-year comparison:

2018/2017 = - 7.5%

2017/2016 = + 33.0%

2016/2015 = + 5.5%

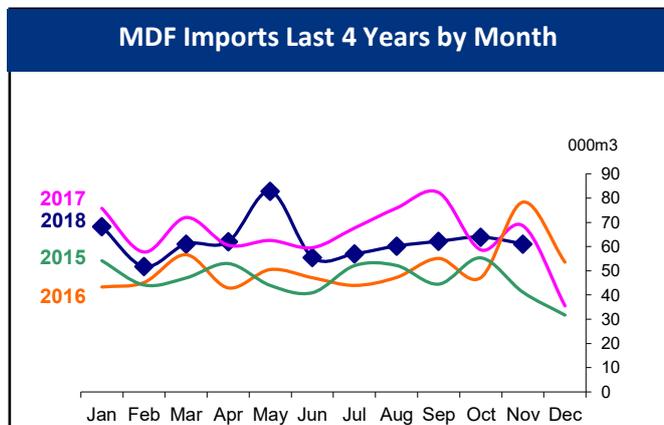
Cumulative volume to January to November -  
000m<sup>3</sup>

2018 = 686

2017 = 741

Annual volume in 000m<sup>3</sup>

2017 = 777



MDF exports cumulative % change

January to November year-on-year comparison:

2018/2017 = - 11.3%

2017/2016 = + 1.1%

2016/2015 = - 11.0%

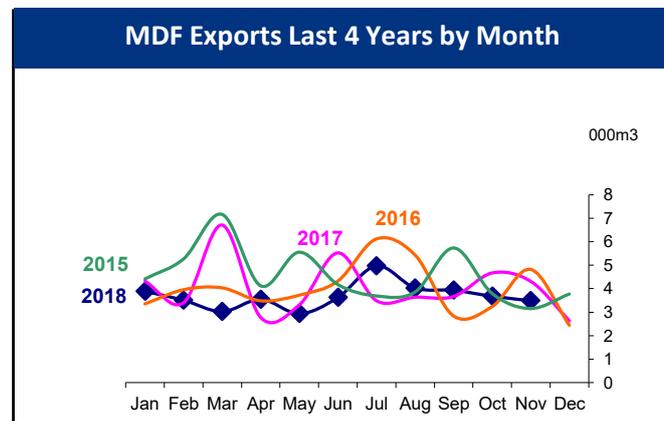
Cumulative volume to January to November -  
000m<sup>3</sup>

2018 = 41

2017 = 46

Annual volume in 000m<sup>3</sup>

2017 = 48



# Key Data

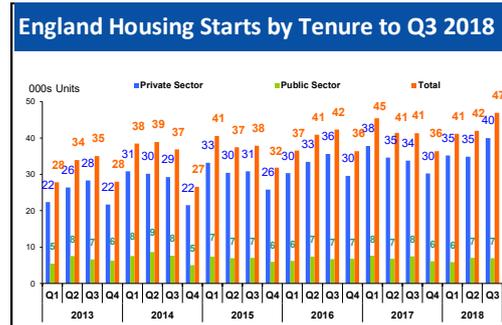
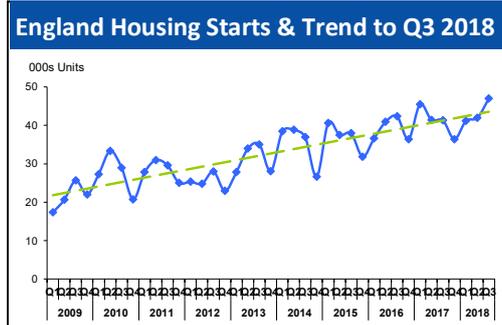
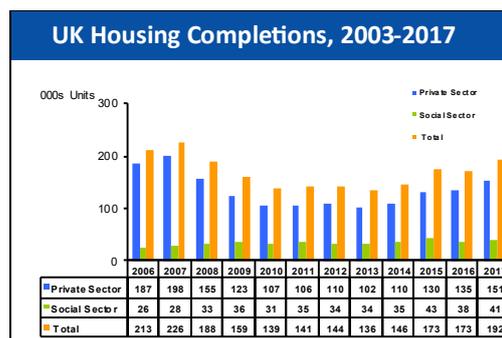
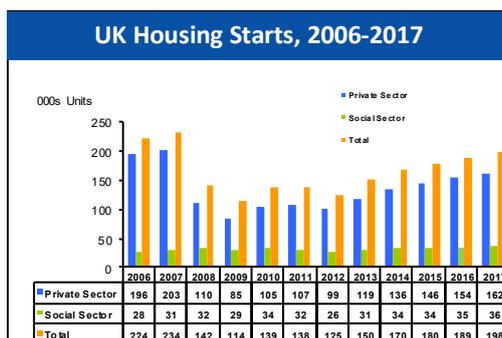
## Statistical Tables

000s cbm	Softwood		Hardwood		Plywood		Particleboard		OSB		MDF	
	Imports	Exports & Re-Exports	Imports	Exports & Re-Exports	Imports	Exports & Re-Exports	Imports	Exports & Re-Exports	Imports	Exports & Re-Exports	Imports	Exports & Re-Exports
Nov-18	574	21	44	1.1	128	6	86	6	29	12	61	3
Oct-18	610	22	47	1.3	146	7	91	6	26	10	64	4
Sep-18	562	20	43	1.7	134	8	107	5	32	4	62	4
Aug-18	566	18	40	1.2	124	7	107	6	31	17	60	4
Jul-18	592	22	43	1.9	126	7	88	6	41	6	57	5
Jun-18	611	16	43	1.9	111	8	75	5	31	13	56	4
May-18	609	19	46	1.6	127	7	77	7	30	6	83	3
Apr-18	538	19	45	2.0	142	6	60	6	20	6	62	4
Mar-18	532	21	35	2.0	137	5	77	6	28	9	61	3
Feb-18	446	15	38	1.7	139	6	64	7	33	6	52	4
Jan-18	472	13	35	2.0	195	8	76	6	34	1	68	4
Dec-17	410	12	31	1.0	83	4	53	4	29	10	36	3
Nov-17	562	17	42	1.7	118	8	83	8	30	5	69	4
Oct-17	541	15	48	1.6	143	7	81	14	37	2	59	5
Sep-17	539	18	38	1.6	127	7	90	13	32	12	82	4
Aug-17	586	14	47	1.5	144	6	88	17	29	1	76	4
Jul-17	600	19	47	1.2	98	6	74	13	31	14	68	3
Jun-17	620	17	38	1.4	129	8	89	10	48	10	60	6

## Economic Indicators & Currencies

Economic Indicator	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Currency	Oct-18	Nov-18	Dec-18	Jan-19
Annual GDP (Q this yr/ Q last yr)	1.5%			n/a		Pound vs Dollar	1.28	1.28	1.28	1.31
UK Interest Rates	0.75%	0.75%	0.75%	0.75%	0.75%	Pound vs Euro	1.13	1.13	1.11	1.15
CPIH (inc Housing) Index %	+ 2.2%	+ 2.2%	+ 2.2%	+ 2.0%	n/a	Pound vs Malaysian Ringgit	5.35	5.33	5.27	5.38
Consumer Price Index % (CPI)	+ 2.4%	+ 2.4%	+ 2.3%	+ 2.1%	n/a	Dollar vs Malaysian Ringgit	4.18	4.18	4.13	4.09
UK All Manufacturing Price Index	+ 3.1%	+ 3.3%	+ 3.0%	+ 2.5%	n/a	Pound vs Indonesian Rupiah	19,455	18,294	18,358	18,361
Industrial Production (2013 = 100)	102.6	102.1	101.7	n/a	n/a	Dollar vs Indonesian Rupiah	15,207	14,310	14,387	13,979
Claimant Unemployment 000s	947.5	970.7	995.5	1,016.3	n/a	Pound vs Krona	11.70	11.62	11.32	11.88
Average Earnings (inc bonuses)	+ 3.1%	3.3%	3.4%	n/a	n/a	Dollar vs Brazilian Real	3.71	3.86	3.88	3.65
Annual Construction Output (NSA) Volume - Qtr/Qtr ty/ly	+ 1.4%					Pound vs Russian Rouble	84.15	85.32	88.51	85.91
- Month ty/ly	+ 0.9%	+ 5.2%	+ 3.1%	n/a	n/a	Dollar vs Chinese Yuan	6.98	6.96	6.88	6.70

## Housing Statistics



UK housing starts in 2017 were 4.7% higher than in 2016, rising to a level of 197,670. This was the fifth year in a row that housing starts in the UK have risen. DCLG will publish 2018 data in mid-2019.

Housing starts in England in Q3 2018 were 14% up on Q3 2017. Private sector housing was higher by 18% while public new housing starts declined by 7%. Starts in England in the first three quarters of 2018 were 1.5% higher than in the first three quarters of 2017.

# Softwood, Hardwood & Plywood Price Development

The blue line in the following charts shows the average monthly price for each product - softwood, hardwood and plywood - and the red markers give the average price over the 12 months December to November for the two periods shown. The Purple markers give the average price for the latest month (November 2018). NB: Monthly prices are subject to wide variation.

Sawn and planed softwood import prices have edged higher at the end of 2018, reaching a level of £218m<sup>3</sup> in November. The average level of price increase across the 12 month periods continued to be in double figures at nearly 12%. The average price in 2018 to date is £214m<sup>3</sup> compared to £191m<sup>3</sup> in 2017 over the same period.

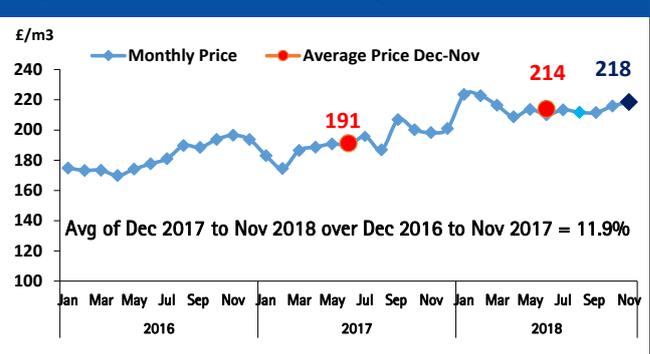
The average price of hardwood imports over the 12 month period to November 2018 has fallen by a little over 5%, continuing the gradual decline in price since the middle of 2016. From an average level of £640m<sup>3</sup>, average prices have fallen to £605m<sup>3</sup> by November 2018. Changes in product mix can significantly influence price movements and generally higher prices of tropical hardwoods towards the end of 2018 has helped push tropical prices for the 12 month period higher by 2%. The overall fall in price has been due to a 7% reduction in the average price of temperate hardwoods over the period.

Average prices of hardwood plywood continue to exhibit a relatively stable development with an increase of just 1.8% over the 12 month period to November 2018 compared to the 12 months to November 2017. A peak price of £404m<sup>3</sup> for the year was reached in September 2018 but prices have since eased to stand at £381m<sup>3</sup> at November. The very gradual rise in average prices has been helped by sharply higher prices from Malaysia and Russia while price changes from other leading countries, both positive and negative have been of a much smaller scale.

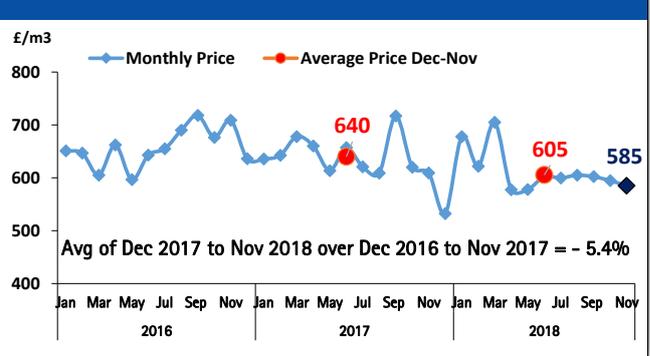
Average prices of softwood plywood imports continue to move strongly upward and have increased by 13% over the two 12 month periods compared. Strong upward price movement has accompanied imports from Brazil and this has been main driver of price over the last 12 months. Prices from the other leading countries of supply have also risen with large increases recorded for volumes from Chile and South Africa.

For other main products, MDF prices have been stable during 2018 however, imported particleboard prices have fallen by around 14% since the start of 2018.

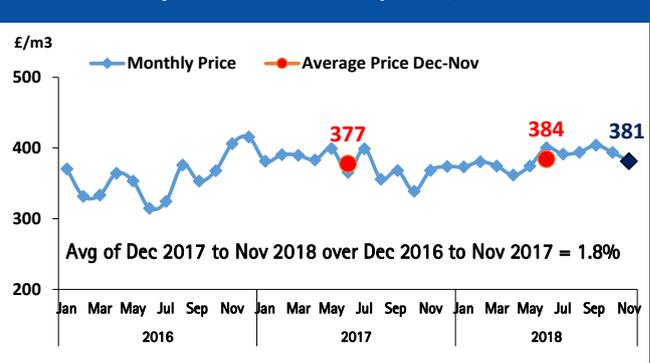
**Imported Softwood Price Development, 2016-Nov 2018**



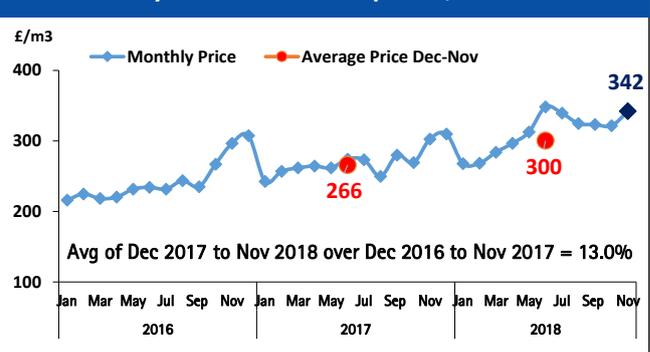
**Imported Hardwood Price Development, 2016-Nov 2018**



**Hardwood Plywood Price Development, 2016-Nov 2018**



**Softwood Plywood Price Development, 2016-Nov 2018**





**Timber Trade Federation  
The Building Centre  
26, Store Street  
London WC1E 7BT**

**Tel: 020 7 291 5378  
Fax: 020 7 291 5379  
Web: [www.ttf.co.uk](http://www.ttf.co.uk)  
E-mail Contact: [nboulton@ttf.co.uk](mailto:nboulton@ttf.co.uk)**

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