

Estonia - Market Statement 2023

by Estonian Environment Agency, Forest Department

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1. General economic trends

Estonian economy

Estonia's economic growth has been inhibited by the rapid rise in energy prices and trade restrictions caused by the war in Ukraine. In 2022, the Estonian gross domestic product (GDP) decreased by 1.3%. The biggest positive contributor was accommodation and food service activities, which has recovered from the coronavirus crisis. Major negative contributions to the GDP in 2022 came from real estate activities, the energy sector, trade, agriculture, and financial activities.¹ A 2% economic decline is expected in 2023, but an increase of almost 3% in the next few years.²

Experts of the Estonian Institute of Economic Research recently pointed out that the biggest challenge for the Estonian economy is insufficient demand, low innovation, lack of international competitiveness and lack of skilled labor. In the second and third quarter of 2023, Estonian companies were most affected by wage pressure, the rise in the price of raw materials, the rise in loan interest rates, the general sense of security and the decrease in domestic and foreign demand.³

Trade

Estonia's small economy is greatly affected by foreign trade and especially exports, so the development of Estonia's economy is strongly related to the economic situation of its trading partners. In 2022, Estonia exported goods to 190 countries and imported them from 156 countries. The main trading partners were the member states of the European Union. Top export partners in 2022 were Finland, Latvia and Sweden. The main commodities exported were mineral fuels and electricity, electrical equipment, and wood and articles of wood. Top import partners were Finland, Lithuania, Germany, and Latvia. The main commodities imported to Estonia were mineral fuels and electricity, electrical equipment, base metals and articles of base metal, and mechanical appliances.⁴ The economic conditions of Estonia's northern neighbors have been weaker than the EU average in the last year. This has inhibited Estonian exports, but as a whole the Estonian economy has withstood the difficult circumstances well.

Last year, foreign demand was strong due to the impact of post-pandemic trade and the rapid recovery of services affected by restrictions. A clear cooling began in the end of 2022 when world trade turned to decline, thus affecting Estonia's main trading partners and the euro area in general. Estonian exports of goods and services increased by 3% last year, and export prices rose by 20%. In the first half of 2023, the decline in exports continued. Among the goods, the largest export decline has occurred in mineral products, wood and wood products, and wooden buildings and furniture. Among the major target markets, exports grew the most to Lithuania and China. Since the beginning of the war in Ukraine, import volumes from Russia are marginal, the import volumes have decreased by almost 90% this year. This means that companies had to find new supply chains for fuels and wood, metal and chemical products.

The exporting sector has to cope with a combination of weakening foreign demand, high commodity prices, and high energy prices. The weakening of the housing market in the Nordic countries have clearly worsened the situation of the wood industry. A gradual recovery of demand in foreign markets is

¹ Statistics Estonia, 2023. <https://www.stat.ee/en/news/estonian-economy-contracted-13-last-year>

² Annual State Budget and Economic Forecasts. Estonian Ministry of Finance, 2023. <https://www.fin.ee/riigi-rahandus-ja-maksud/fiskaalpoliitika-ja-majandus/rahandusministeeriumi-majandusprognoos>

³ Overview of the situation in the Estonian economy. Estonian Institute of Economic Research, 2023. <https://www.ki.ee/en/index.html>

⁴ Statistics Estonia, 2023. <https://www.stat.ee/en/news/2022-trade-goods-increased-trade-deficit-was-33-billion-euros>

expected next year. The previous crises have shown that Estonian entrepreneurs are able to increase production volumes relatively quickly when demand recovers. According to the forecast, exports will decrease by 4.2% in 2023 but in the 2024-2025 exports will increase by 2.9%.

Domestic demand

In 2022, wage growth accelerated to almost 12% on average, but prices, which increased by more than 19%, still led to a deep decline in the purchasing power of residents. Interest payments also started to increase. Despite this, the financial buffers accumulated in the previous two years helped the population to increase consumption as a whole (2.7%). The growth of real incomes of residents will recover in 2023. According to the forecast income growth will somewhat exceed inflation from 2024. Investments were overall down in 2022 and will also decrease in 2023 due to rapidly rising prices and increased interest rates, but will then return to growth. Investments in the business and government sectors clearly decreased. High interest rates primarily inhibit housing investments, despite this, household investments in housing increased. The business sector is waiting for an improvement in the external environment.

The prices

As a result of last year's rapid increase in consumer prices, Estonia's consumer price level was 94.6% of the EU average. Due to falling energy prices, inflation is at its lowest in nearly two years, slowing to close to 5% in the second half of 2023. The slowdown in the rise of consumer prices will also continue in 2024, but the added tax measures (e.g., increase of the VAT rate by 2%) will hold back a rapid slowdown in inflation.

Manufacturing industry

The situation of the manufacturing industry is difficult. Production volumes have been declining since June 2022, and production volumes in many industries have fallen. In the first months of 2023, the export and import prices of the manufacturing industry have been in a slight decline compared to a year ago. The export revenue fell by approximately 16% in June 2023 compared to a year ago. The industrial sector's export expectations for the 2023 are very weak and employment expectations are at a very low level.

Construction

Factors affecting the activity of the construction sector are likely to stabilize. The previous very fast growth of construction prices and housing prices has slowed down. A slight decrease in the real added value of the construction sector has been predicted for 2023, and a few percent growth for the following years.

Labour market

The state of the labor market is strong despite the recession. The number of employed people increased in 2022, and a slight increase is expected in 2023 as well. At the same time, the unemployment rate is still rising slightly, mainly through the addition of war refugees to the statistics. Wage growth has exceeded expectations and the purchasing power of the average wage will turn upward again in the second half of 2023.

2. Policy measures taken in Estonia over the past 18 months

which might have a bearing on forest management or production and trade of forest products.

Raw material supply security

The Estonian wood-processing industry includes advanced primary and secondary mechanical processing section, which uses most of the removals of logs and needs extra input of imported materials (especially sawnwood and boards). Chemical processing is not so well developed and a big share of pulpwood is exported to Scandinavian countries. There is a shortage of raw materials and prices have increased to record high levels. The new plans for investments in the sector have been paused due to the insecurity of raw material supply. The confidence of the sector was further hampered by the inability of the government to agree on a long-prepared Forestry Development Program until 2030. The most argued issue in the policy document is the mid-term optimum felling volume for Estonia. The share of the commercial forests was another highly debated issue (the share of strictly protected forests have increased steadily to the 18% of the total forest area). There has also been the pressure to decrease the total felling volume of state forests (state forests provide 1/3 of the total felling volume of Estonia). The fulfilment of the GHG policy targets for LULUCF sector to increase the carbon sequestration have fueled the discussion about the optimum felling levels. Estonian government launched the elaboration of Climate Act in September 2023; land use and forestry are among the key sectors of the Act.

Wood in construction

Wide range of wood products used in construction sector, including construction materials (sawnwood, boards etc) and finished products (joinery and carpentry) are produced in Estonia. Production volumes have been steadily growing over the years until 2021 (with the exception of fibreboard production). Estonia is the biggest wooden prefabricated buildings' exporter in Europe. In both areas the Estonian companies are dependent on the real estate developments in Scandinavia and Northern Europe. Despite the proclaimed policy aim to build the new public buildings preferably from wood, it will take several years to achieve the target and increase the use of wood in domestic construction market.

Biotic and abiotic disturbances of forests

There have been no catastrophic events of forest disturbances and damages in recent years in Estonia. The outbreaks of spruce bark beetle (*Ips typographus*) have become more frequent in the last three years. A special monitoring scheme has been set up to keep the spread under control and to counsel the forest owners on suitable protection measures. Spruce bark beetle is a common species in Estonia and the raised damage level occurs at regular intervals. Milder winters, hot summer spells and weakened trees have increased the frequency of beetle infestations.

Renewable energy policies and their impacts on forest products markets

Energy Sector Development Plan until 2035 is in the preparation phase. Solid biomass (mostly woody biomass) plays an important role both in the energy and especially in heating sector. According to the Wood Balance of Estonia for 2021 33% of removals is being used as woodfuels and 53% of total wood balance supply (17.7 M m³) is being used as woodfuel in Estonia or exported⁵. Estonia is a major pellet exporter, most of the produced pellets are exported. New Renewable Energy Directive requirements (no-go areas, cascade use requirements) may narrow the woodfuel harvesting and using possibilities.

⁵ Estonian Wood Balance 2021. Estonian Environment Agency, 2023.

<https://keskkonnaportaal.ee/et/puidubilanss-ulevaade-est-ii-puidukasutuse-mahust>

3. Market drivers

Estonian forest-based industry has reached almost its peak in production volumes by the end of 2021. Many secondary processing companies already depended on imported materials (e.g., 1.9 M m³ of sawnwood was imported in 2021). Due to the EU sanctions, all imports of wood from Russia and Belarus stopped in August 2022. The modest increase in felling volumes (from 10 M m³ in 2021 to 11.4 M m³ in 2022) did not compensate the loss in imports. The prices of roundwood sortments reached record highs in 2022 and exceeded the level of Scandinavian prices. This situation in conjunction with raised labour costs and extremely high energy prices put the producers in a very difficult situation. Several production facilities (major particle board producer, several sawmills) were closed permanently or temporarily (e.g., Bleached-Chemi-Thermo-Mechanical aspen pulp producer), many companies have decreased the production and number of employed people. This situation has worsened throughout 2023.

Estonia became the biggest prefabricated wooden houses' exporter in 2010 and has not lost this position (in 2022 the value of exports exceeded 0,5 billion euros). The real estate markets of major export markets (Scandinavia, Germany, UK) started to cool down in 2022 and the trend continued in 2023. Low demand, high prices of the production inputs (materials, energy, labor) and general instability caused several companies to finish the production. The outlook is grim and domestic market is not able to stabilise the demand.

4. Developments in forests and forest products markets sectors

General developments

According to the volume index of industrial production wood processing decreased by 16%, production of paper and paper products decreased by 34% and production of furniture decreased by 13% (August 2023 vs August 2022).⁶ There are mainly two major reasons behind the decline. First, the increase in input prices (raw material and energy prices). Second, a general economic recession in Europe and the world, where overall demand for wood products is decreasing. Estonian wood industry is strongly affected by the situation in the northern European countries where the demand for wood products has decreased.⁷

Wood raw materials

There is 2.3 M ha of forest land in Estonia which is 51% of the total land area. About half of the forest land belongs to the state and half to private owners. The total growing stock is 457 M m³ and annual increment is 16 M m³. 31% of the total forest area is protected. Distribution of forest land by tree species: pine (*Pinus sylvestris*) 30%, birch (*Betula pendula*) 30%, Norway spruce (*Picea abies*) 18%, black and grey alder (*Alnus incana* and *A. glutinosa*) 10%, aspen (*Populus tremula*) 6% and other species 2%.⁸

⁶ Statistics Estonia, 2023. https://andmed.stat.ee/en/stat/majandus_toostus_toostustoodanguindeksid

⁷ Overview of the timber market. Estonian Private Forest Association, 2023. <https://erametsaliit.ee/puidu-hinnainfo/>

⁸ National Forest Inventory 2022. Estonian Environment Agency, 2023. <https://keskkonnaportaal.ee/et/teemad/mets/eesti-statistiline-metsainventuur-smi>

In 2021, the felling volume was 10 M m³ and in 2022, 11.4 M m³ (expert estimate). According to the Estonian wood balance, in 2021, the distribution of harvested wood from forest land is as follows (the distribution of assortments is done according to the actual use of the wood): logs 43% (of which coniferous 31% and non-coniferous 12%), pulpwood 23% (conif. 9% and non-conif. 14%) and fuelwood and forest residues 33% (conif. fuelwood 10%, non-conif. fuelwood 18% and forest residues 6%).⁵

In 2022 the import volume of industrial roundwood was 0.9 M m³. About ¾ of the import volume was sawlogs and veneer logs and ¼ was pulpwood. The main import partners were Latvia, Germany, Poland and Finland. In 2022, Estonia exported 1.7 M m³ of industrial roundwood, mostly to Finland and Sweden. Majority of the exported roundwood was pulpwood.

Each year a little over 4 M m³ of wood chips and particles is produced in Estonia. In 2022, the export volume of wood chips and particles was 2.2 M m³. Majority of the chips and particles were exported to Denmark (71% of total volume), Sweden and Finland.

Roundwood prices (at buyer's stock) increased very rapidly since the beginning of 2022 until the fall, when prices for most assortments began to drop. Only the prices of birch veneer logs continued to rise until May 2023 when the prices reached a record level. After May 2023 the prices of birch veneer logs also started to drop, although the price level is still very high compared to previous years. Since the summer of 2023, the prices of roundwood assortments have somewhat stabilized. The prices of all assortments have fallen a lot compared to last year's prices, but comparing the 2023 prices with 2021 and earlier years, roundwood prices are still at a high level.⁷

Wood energy

In 2022, 54.6 TWh of primary energy was produced in Estonia, of which 58% was produced from oil shale, 38% from solid biofuels (incl. firewood), 2% from wind and solar energy. The gross inland consumption of solid biofuels was 13.3 TWh, of which 61% was used for electricity and heat production and 39% was used in final consumption, most of which was consumed by households (mainly as firewood). 8.1 TWh of electricity and heat energy was produced from solid biofuels, 58% was produced in combined heat and power plants, 21% in heat plants and 19% in power plants. In the last three years, the proportion of solid biofuels used in power plants has increased significantly.⁹

In 2022, the total consumption volume of wood fuels in Estonia was 6.8 M m³, which was distributed by the type of wood fuel as follows: wood chips, particles and residues 74%, fuelwood 23% (the main consumers are private households), and wood briquettes and pellets 3%. The consumption volume of wood fuels is constantly increasing, the consumption has increased by 52% in the last 10 years.¹⁰

In the recent years the production volume of wood pellets has been around 1.5-1.7 M tonnes per year. The production volume peaked in 2021 and decreased a little in 2022. According to short-term statistics the production volume of wood pellets have decreased by 19% in 2023. The domestic consumption of wood pellets in Estonia is marginal, most of the wood pellets produced are exported.

Certified forest products

There are two forest management/chain of custody (COC) certificate systems used in Estonia – FSC (Forest Stewardship Council) and PEFC (Programme for the Endorsement of Forest Certification). There have not been any major developments in the certification area recently.

⁹ Statistics Estonia, 2023. https://andmed.stat.ee/en/stat/majandus_energeetika_energia-tarbimine-ja-tootmine_aastastatistika/KE0240

¹⁰ Statistics Estonia, 2023. https://andmed.stat.ee/en/stat/majandus_energeetika_energia-tarbimine-ja-tootmine_aastastatistika/KE062

Sawnwood

Due to the decrease in construction volumes, the rise of interest rates and the general uncertainty in the economy, the demand for sawnwood in Europe and on the global market is currently very low. In Estonia, in the past two years the production volume of sawnwood has been around 1.9 M m³ but in 2023 the volume has decreased by 10%. Around 90% of the produced sawnwood is coniferous. Two major sawmills recently announced their closure. In 2021, their combined production volume was around 120 thousand m³ of sawnwood. The main reasons for their closure are low profitability, high production costs and a high need for investment in the future. Currently the investments are limited due to general uncertainty surrounding forestry in Estonia. Many sawmills have announced layoffs and reduction of production volumes.¹¹

In 2021, Estonia imported 1.9 M m³ of sawnwood and in 2022, 1.4 M m³. Majority of the sawnwood was imported from Russia, Finland, and Latvia. According to the short-term trade statistics, in 2023, the import volumes have decreased by around 44% and in 2024, the imports is expected to decrease even more due to trade restrictions on Russian and Belarusian goods. In the last two years the export volume of sawnwood has been around one million m³. In 2023, short-term statistics show a 30% decrease in the export volumes and due to reduced demand in the global market the decrease is expected to continue.

Wood-based panels

Estonia's only producer of particle boards announced at the end of 2022 that it was closing its factory. Its production volume was around 200 thousand m³ of particle boards per year. Estonia has one soft fibreboard (insulating board) factory with production volume around 75 thousand m³ of fibreboards per year but in 2023 the production of soft fibreboards have decreased by 45%.

The veneer sheets and plywood industries have held up well. The production volume of plywood has increased every year since the last global crisis in 2008-2009. According to the short-term statistics the veneer sheets and plywood industries are one of the few wood industries whose production volume increased in 2023, veneer sheets by 3% and plywood by 9%.

Pulp and paper

There are two pulp mills in Estonia which have been strongly affected by the crisis. The main problems for those companies were last year's extremely high energy prices and unequal competitive situation compared to other countries in the region. Recently one pulp mill has announced layoffs and at the same time the factory have had many temporary shutdowns due to high energy prices. In addition to the shutdowns the pulp mill reduced its production capacity. In 2023, the statistics show a 51% decrease in the production of wood pulp and a 42% drop in the production of paper and paper products.

Housing and construction

The cooling of the global construction market and the continued rise in loan interest rates have negatively affected the Estonian construction sector. The demand in the market of prefabricated buildings of wood has dropped significantly. The difficult economic situation has led several factories to bankruptcy.

¹¹ ERR News, 2023. <https://news.err.ee/1609116812/south-estonian-sawmills-reducing-volumes-making-layoffs>

5. Gender and human rights issues related to the forest market sector

Statistics Estonia has conducted labor force surveys¹², one of the results of which is the distribution of employed persons in the forest sector by sex (figure 1). The data is also presented in the Estonian statistical Yearbook of Forest¹³.

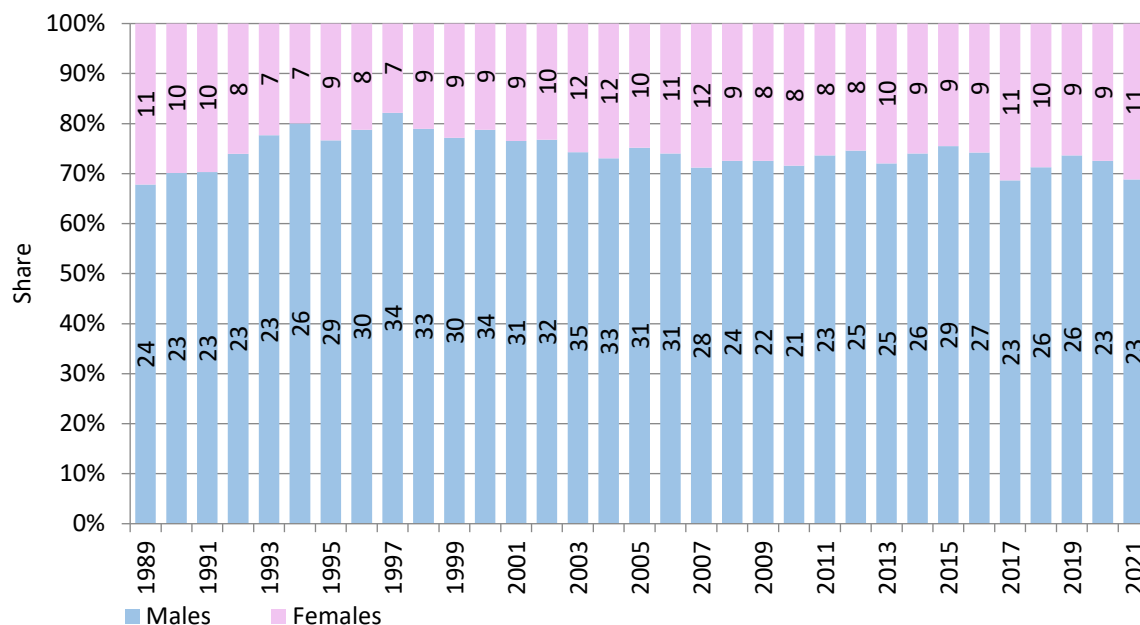


Figure 1. Employed persons in forest sector by sex in 1989–2021 (1000 persons); forest sector – forest management (forestry, logging and related activities) and wood industry (manufacture of wood and of products of wood, incl. manufacture of furniture; manufacture of pulp, paper and paper products)

Statistics Estonia has also published statistics on the gender pay gap. In 2021, the gender pay gap was 15% across all economic activities. The pay gap in Estonia is on a downward trend. The gender pay gap in the forest sector is reflected under the "manufacturing" and "agriculture, forestry and fishing" activity fields in Figure 2. The gender pay gap in both fields of activity has been on a downward trend in recent years. In manufacturing industry, the pay gap was larger, 21% in 2021, in agriculture, forestry and fishing, the gender pay gap was 8%.¹⁴

¹² Statistics Estonia, 2023. <https://www.stat.ee/en/news/number-unemployed-persons-fell-second-year-row>

¹³ Yearbook Forest 2021. Estonian Environment Agency, 2023. <https://keskkonnaportaal.ee/et/metsa-aastaraamatud>

¹⁴ Statistics Estonia, 2023. https://andmed.stat.ee/en/stat/majandus_palk-ja-toojeukulu_palk_aastastatistika/PA5335

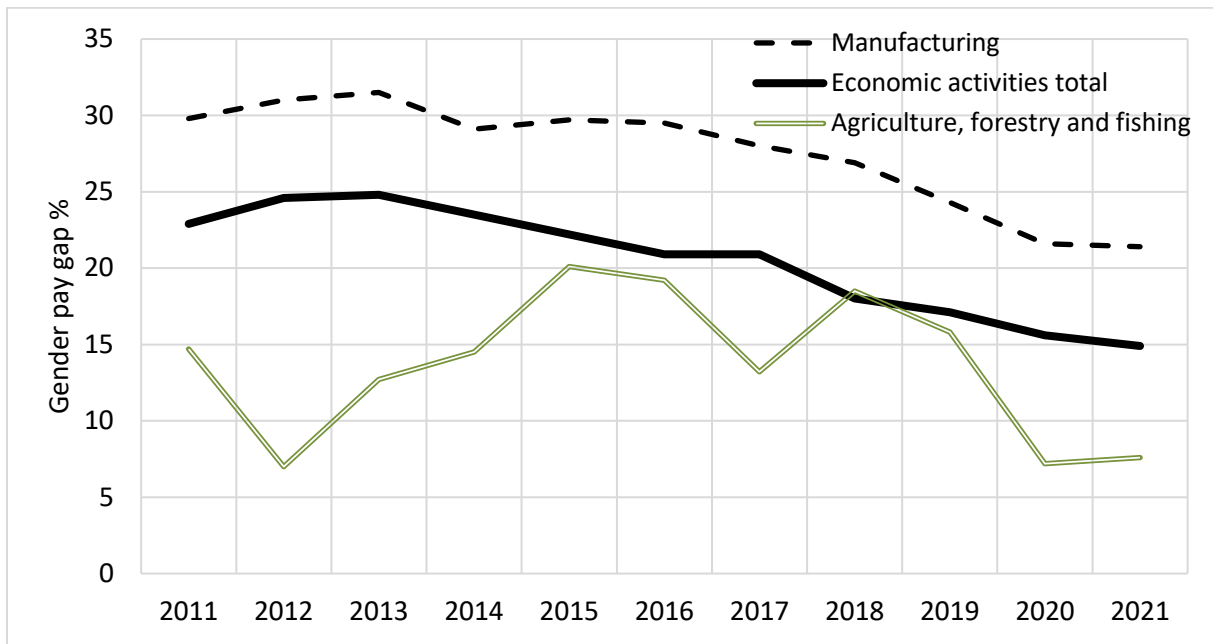


Figure 2. Gender pay gap in Estonia from 2011 to 2021 (NACE rev 2, Statistical Classification of Economic Activities in the European Community)

6. Tables

Table 1. Estonian economic forecast by key indicators until 2027²

	2022	2023 forecast	2024 forecast	2025 forecast	2026 forecast	2027 forecast
GDP real growth %	-0,5	-2,0	2,7	3,0	2,5	2,2
Unemployment %	5,6	6,1	6,7	6,4	6,2	6,1
Inflation %	19,4	9,6	4,6	2,5	1,7	1,9
Average gross wage growth %	11,6	11,2	6,6	5,3	4,9	4,5
General government financing:						
Total revenues (M €)	13 932	15 428	16 400	16 696	17 647	18 058
Total expenditures (M €)	14 267	16 704	17 604	18 493	19 555	20 173
State debt (% of GDP)	18,5	19,4	21,8	25,0	27,6	30,4
Reserve (% of GDP)	11,1	7,3	6,9	6,8	6,6	6,5

Table 2. Economic indicators for Estonia in 2020-2022¹⁵

Economic indicator	2020	2021	2022
GDP, current prices (M €) ¹⁶	27 417	31 124	35 983
Volume index of industrial production (% change comparing to previous year) ¹⁷	-3	13	-2
Investments in fixed assets (at current prices; M €) ¹⁷	2 816	3 285	3 938
Construction activities of construction enterprises (at current prices; M €)	4 495	5 120	5 898
Consumer price index (%)	-0,4	4,7	19,4
Producer price index (%)	-2,4	12,4	26,8
Export price index (%)	-5,1	12,2	23,8
Import price index (%)	-5,0	12,4	25,0
Construction price index (%)	0,4	8,1	18,0
Employment rate (employed persons/working-age population, %) ¹⁸	67	67	69
Unemployment rate (unemployed/labour force %) ¹⁸	7	6	6
Average monthly gross wages and salaries (EUR) ¹⁹	1 448	1 473	1 645
Total general government revenue (M €)	10 818	12 290	13 975
Total general government expenditure (M €)	12 308	13 056	14 324
Exports (M €)	14 274	18 253	21 277
Imports (M €)	15 140	19 990	25 025
balance (M €)	-866	-1 737	-3 749
Current account balance (M €)	-521	-808	-1 163
Gross external debt (M €)	24 333	26 523	30 519
o/w government (M €)	4 267	4 963	6 307
Mean annual population (thousands)	1 330	1 331	1 349

¹⁵ **Sources:** Statistical Office of Estonia, Estonian Transport Administration, Bank of Estonia, European Central Bank, Estonian Land Board

¹⁶ GDP chain-linked volume reference year is 2015, adjusted seasonally

¹⁷ Short-term statistics, adjusted seasonally and with the number of working days, based on the Labour Force Survey

¹⁸ Up to 1997 persons aged 15-69, from the year 1997 persons aged 15-74, based on the Labour Force Survey

¹⁹ From 1999 the average gross wages and salaries per month do not include health insurance benefits

Table 3. Roundwood production and trade in 2022, estimate for 2023 and forecast for 2024 ²⁰

Code	Product	Unit	2022	2023	2024
1.2.1.C	SAWLOGS AND VENEER LOGS, CONIFEROUS				
	Removals	1000 m ³ ub	3 118	3 000	3 000
	Imports	1000 m ³ ub	522	450	450
	Exports	1000 m ³ ub	107	180	180
	Apparent consumption	1000 m ³ ub	3 533	3 270	3 270
1.2.1.NC	SAWLOGS AND VENEER LOGS, NON-CONIFEROUS				
	Removals	1000 m ³ ub	1 158	1 200	1 200
	Imports	1000 m ³ ub	46	60	60
	Exports	1000 m ³ ub	16	16	16
	Apparent consumption	1000 m ³ ub	1 187	1 244	1 244
1.2.1.NC.T	of which, tropical logs				
	Imports	1000 m ³ ub	0	0	0
	Exports	1000 m ³ ub	0	0	0
	Net Trade	1000 m ³ ub	0	0	0
1.2.2.C	PULPWOOD (ROUND AND SPLIT), CONIFEROUS				
	Removals	1000 m ³ ub	878	900	900
	Imports	1000 m ³ ub	56	45	45
	Exports	1000 m ³ ub	458	700	700
	Apparent consumption	1000 m ³ ub	476	245	245
1.2.2.NC	PULPWOOD (ROUND AND SPLIT), NON-CONIFEROUS				
	Removals	1000 m ³ ub	1 270	1 250	1 250
	Imports	1000 m ³ ub	154	250	200
	Exports	1000 m ³ ub	1 060	1 300	1 200
	Apparent consumption	1000 m ³ ub	363	200	250
3	WOOD CHIPS, PARTICLES AND RESIDUES				
	Domestic supply	1000 m ³	4 400	4 400	4 400
	Imports	1000 m ³	47	35	40
	Exports	1000 m ³	2 169	2 500	2 500
	Apparent consumption	1000 m ³	2 278	1 935	1 940
1.2.3.C	OTHER INDUSTRIAL ROUNDWOOD, CONIFEROUS				
	Removals	1000 m ³ ub	26	27	27
1.2.3.NC	OTHER INDUSTRIAL ROUNDWOOD, NON-CONIFEROUS				
	Removals	1000 m ³ ub	24	24	24
1.1.C	WOOD FUEL, CONIFEROUS				
	Removals	1000 m ³ ub	1 486	1 400	1 400
1.1.NC	WOOD FUEL, NON-CONIFEROUS				
	Removals	1000 m ³ ub	2 580	2 400	2 400

²⁰ Timber Forecast Questionnaire 2023, UNECE/FAO Forestry and Timber Section

Table 4. Forest products production and trade in 2022, estimate for 2023 and forecast for 2024 ²⁰

Product Code	Product	Unit	Revised	Estimate	Forecast
			2022	2023	2024
6.C	SAWNWOOD, CONIFEROUS				
	Production	1000 m ³	1 725	1 500	1 500
	Imports	1000 m ³	1 209	700	700
	Exports	1000 m ³	866	650	650
	Apparent consumption	1000 m ³	2 068	1 550	1 550
6.NC	SAWNWOOD, NON-CONIFEROUS				
	Production	1000 m ³	175	125	125
	Imports	1000 m ³	147	60	60
	Exports	1000 m ³	90	60	60
	Apparent consumption	1000 m ³	232	125	125
6.NC.T	of which, tropical sawnwood				
	Production	1000 m ³	0	0	0
	Imports	1000 m ³	5	4	4
	Exports	1000 m ³	3	1	1
	Apparent consumption	1000 m ³	2	3	3
7	VENEER SHEETS				
	Production	1000 m ³	105	110	110
	Imports	1000 m ³	87	95	95
	Exports	1000 m ³	82	80	80
	Apparent consumption	1000 m ³	111	125	125
7.NC.T	of which, tropical veneer sheets				
	Production	1000 m ³	0	0	0
	Imports	1000 m ³	0	0	0
	Exports	1000 m ³	0	0	0
	Apparent consumption	1000 m ³	0	0	0
8.1	PLYWOOD				
	Production	1000 m ³	200	210	210
	Imports	1000 m ³	151	50	50
	Exports	1000 m ³	205	210	210
	Apparent consumption	1000 m ³	145	50	50
8.1.NC.T	of which, tropical plywood				
	Production	1000 m ³	0	0	0
	Imports	1000 m ³	1	1	1
	Exports	1000 m ³	1	1	1
	Apparent consumption	1000 m ³	1	0	0
8.2	PARTICLE BOARD (including OSB)				
	Production	1000 m ³	90	0	0
	Imports	1000 m ³	132	100	100
	Exports	1000 m ³	45	2	1
	Apparent consumption	1000 m ³	178	98	99

Product Code	Product	Unit	Revised	Estimate	Forecast
			2022	2023	2024
8.2.1	of which, OSB				
	Production	1000 m ³	0	0	0
	Imports	1000 m ³	55	32	32
	Exports	1000 m ³	1	0	0
	Apparent consumption	1000 m ³	55	32	32
8.3	FIBREBOARD				
	Production	1000 m ³	75	40	40
	Imports	1000 m ³	65	46	47
	Exports	1000 m ³	70	40	40
	Apparent consumption	1000 m ³	70	46	47
8.3.1	Hardboard				
	Production	1000 m ³	0	0	0
	Imports	1000 m ³	30	16	20
	Exports	1000 m ³	7	1	1
	Apparent consumption	1000 m ³	23	15	19
8.3.2	MDF/HDF (Medium density/high density)				
	Production	1000 m ³	0	0	0
	Imports	1000 m ³	33	28	25
	Exports	1000 m ³	15	7	7
	Apparent consumption	1000 m ³	18	21	18
8.3.3	Other fibreboard				
	Production	1000 m ³	75	40	40
	Imports	1000 m ³	3	2	2
	Exports	1000 m ³	49	32	32
	Apparent consumption	1000 m ³	29	10	10
9	WOOD PULP				
	Production	1000 m.t.	227	180	180
	Imports	1000 m.t.	42	50	50
	Exports	1000 m.t.	199	155	150
	Apparent consumption	1000 m.t.	70	75	80
12	PAPER & PAPERBOARD				
	Production	1000 m.t.	57	35	35
	Imports	1000 m.t.	123	102	102
	Exports	1000 m.t.	59	26	26
	Apparent consumption	1000 m.t.	120	111	111
5.1	WOOD PELLETS				
	Production	1000 m.t.	1 650	1 350	1 300
	Imports	1000 m.t.	12	50	30
	Exports	1000 m.t.	1 378	1 100	1 100
	Apparent consumption	1000 m.t.	284	300	230