GTAIC Global Trade Algorithmic Intelligence Center

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Prefabricated wooden buildings

Trends in key European markets

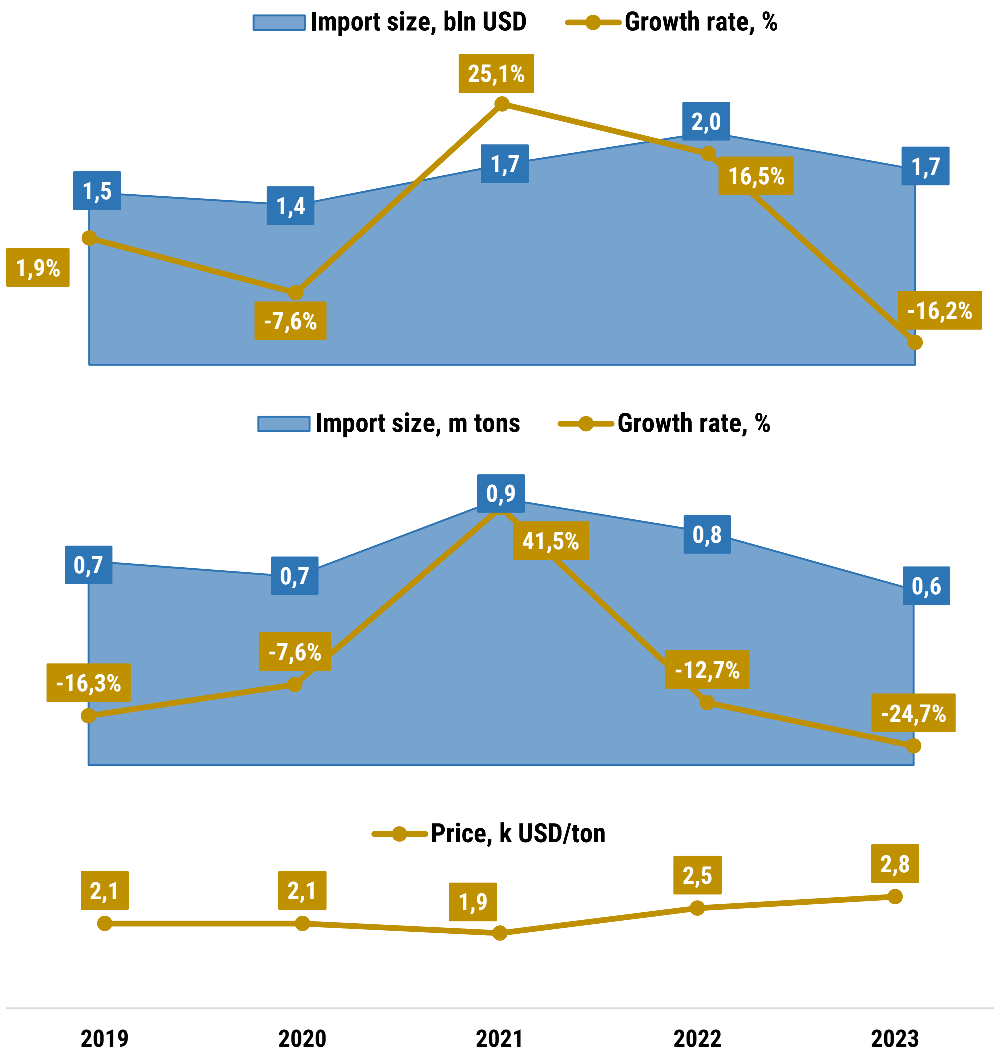
September, 2024

Summary

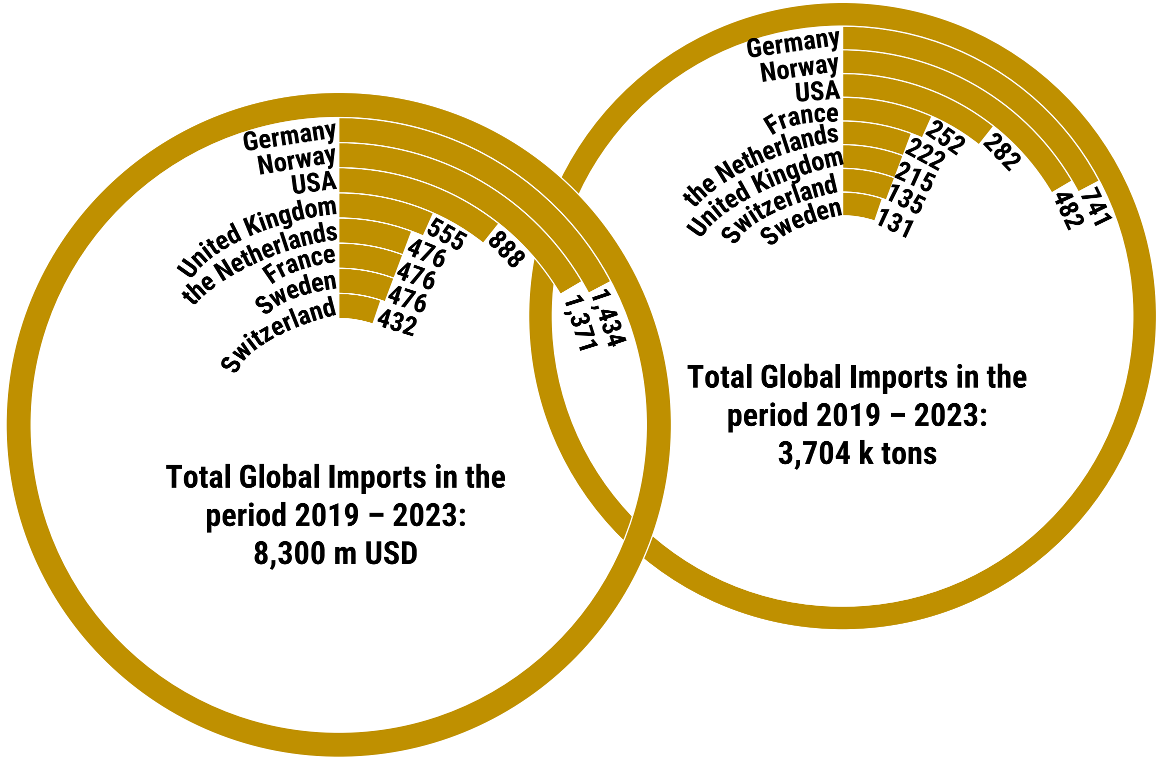
- The European market of prefabricated wooden buildings is in a stagnating trend starting from year 2022. The largest European importers such as Germany, Norway, United Kingdom, the Netherlands, France, Sweden and Switzerland have decreased their imports jointly by 26% in US$-terms and by 27% in volume and continue to decline in 2024 showing no signs of recovery so far, except for Norway, Sweden and France, where imports volume growth was registered in the last months reported compared to the same periods a year before.
- Among the largest markets, imports to Norway and France suffered the most over the last 5 years. United Kingdom and Sweden could be mentioned as the markets with relatively stable demand for imports among the largest European markets, but they also decreased the volumes of imported prefabricated wooden buildings in 2023, and the demand for imports in United Kingdom continues to decline as of May 2024.
- There are certain markets with the imports growth registered in the recent period: Italy, Ireland, Lithuania, Spain and Romania. These countries have jointly increased their imports by 17% in US$-terms and by 8% in volume in the recent 12-months period. However, their joint share in total European imports by top-18 markets is not that high (13% both in US$-terms and in volumes).
- Average import prices reached the highest historical values in 2022 – 2023 and remain high in 2024: 2.8 k USD/ton on average. For comparison, 2.1 k USD/ton was the average price level in 2019 – 2020. Thus, the overall price increase is 33%, which is likely to be one of the reasons behind the recent market stagnation.
- Estonia is the largest supplier of prefabricated wooden buildings to the European markets: the country is ahead of other suppliers and has a 26%-share of the supplies to the European market (top-18 countries) by volume. Average price can be one of the competitive advantages of the country compared to others (2.71 k USD/ton).
- Belarus is a supplier with some of the lowest average prices in the European market (1.97 k USD/ton on average in recent period), which is 30% lower than the average price of the goods supplied from Estonia. For its key market – Lithuania (9.1 k tons are imported by Lithuania from Belarus in 07.2022 - 06.2024, or +11.5 %), Belarus offers one of the lowest prices in the European market in general – 0.88 k USD/ton. Nevertheless, EU sanctions against Belarus coming into effect in October 2024 are expected to affect the imports of prefabricated wooden buildings with a ban of supplies to EU countries from Belarus.

GLOBAL IMPORTS OF PREFABRICATED WOODEN BUILDINGS IN 2019-2023

A negative trend was observed over the last 5 years (CAGR: -3.0%) in the volumes of the global imports of prefabricated wooden buildings. However, the dynamics of the prices over this period (CAGR: +5.7%) resulted in the growing trend of global imports in US$-terms (CAGR: +2.5%).

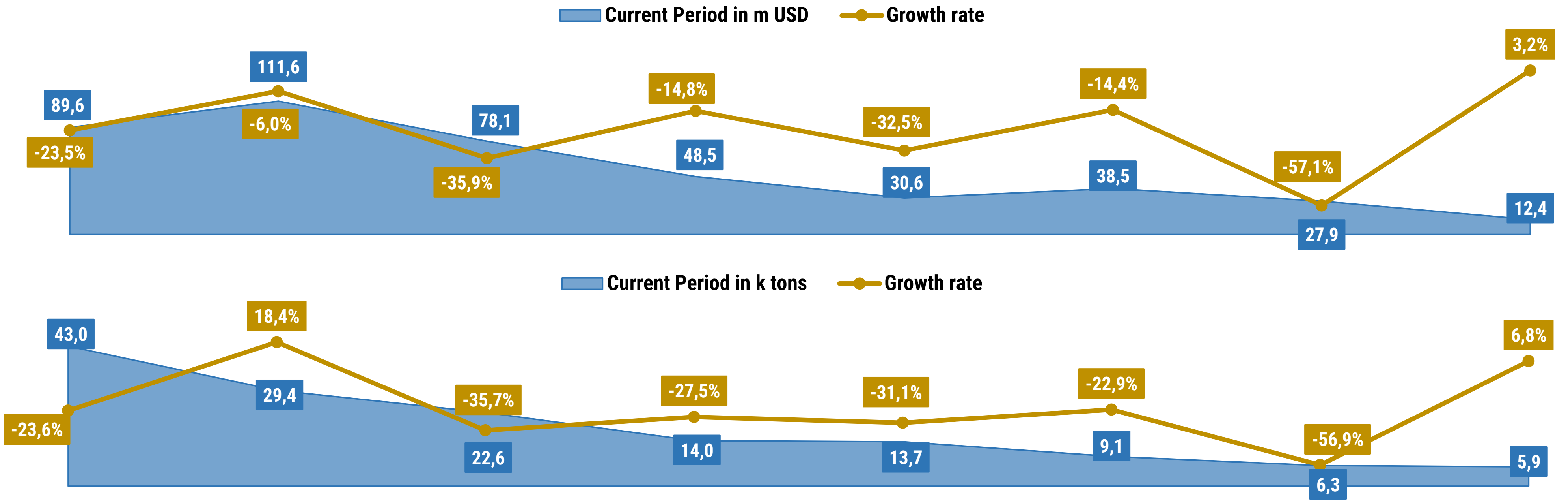


Germany, Norway and USA, jointly covering 45% of the global imports in $-terms and 41% by volume, have been the major global importers in 2019-2023.



LARGEST GLOBAL IMPORTERS IN 2024

In 2024, most of the largest European markets decrease their imports both in US$-terms and in physical terms. Taken together, the total imports of the European countries listed below (Germany, Norway, UK, the Netherlands, Switzerland, and Sweden) have decreased by 33% in US$-terms and by 31% in volume. The imports of prefabricated wooden buildings to the market of USA shows an opposite dynamics - an increase of imports is registered (by 24% in US$-terms and by 25% in volume).



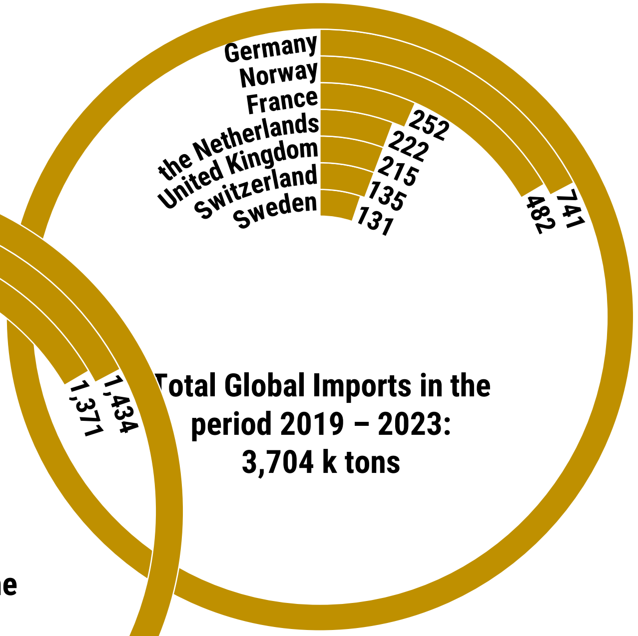
	Germany	USA	Norway	United Kingdom	the Netherlands	Switzerland	Sweden	France
Current period	01.2024 – 05.2024	01.2024 – 06.2024	01.2024 – 07.2024	01.2024 – 05.2024	01.2024 – 05.2024	01.2024 – 06.2024	01.2024 – 05.2024	01.2024 – 02.2024
Average prices, k USD/ton	2.1	3.8	3.5	3.5	2.2	4.2	4.4	2.1
CAGR (5 years), US $	2.8%	14.1%	-12.3%	14.9%	0.9%	3.4%	13.9%	-4.4%
CAGR (5 years), k tons	-2.4%	-6.3%	-17.9%	3.9%	-6.1%	-5.2%	3.7%	-10.7%
CAGR (5 years), prices level	5.4%	21.8%	6.9%	10.6%	7.4%	9.1%	9.8%	7.0%

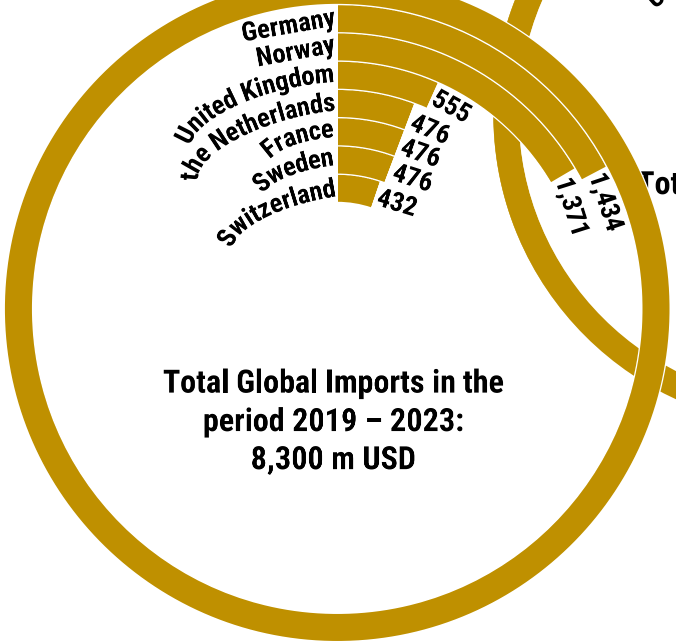
EUROPEAN IMPORTERS

Largest European importers jointly account for 77% (in US$-terms) and 72% (in tons) of the global imports over the period from 2019 to 2023. As mentioned before, most of them have decreased their imports recently: taken together, the countries listed in the table decreased their imports by 14% both in US$-terms and in volumes. Only Romania, Ireland, Lithuania, Spain and Italy have increased imports over the last twelve months reported by these countries.

Importer	Imports in LTM (Kt)	Imports in the same period a year before (Kt)	Change, %	LTM period
Germany	110.4	135.1	-18.3%	06.2022 - 05.2024
Norway	44.6	70.8	-37.1%	08.2022 - 07.2024
United Kingdom	38.8	48.5	-20.1%	06.2022 - 05.2024
France	33.5	42.9	-21.8%	03.2022 - 02.2024
Netherlands	31.8	38.7	-18.0%	06.2022 - 05.2024
Italy	21.2	20.9	1.5%	06.2022 - 05.2024
Switzerland	19.7	24.4	-19.3%	07.2022 - 06.2024
Finland	13.9	17.6	-21.2%	05.2022 - 04.2024
Sweden	13.0	40.0	-67.6%	06.2022 - 05.2024
Ireland	10.7	9.1	17.9%	07.2022 - 06.2024
Lithuania	10.7	9.7	10.3%	07.2022 - 06.2024
Denmark	9.9	12.8	-22.9%	07.2022 - 06.2024
Belgium	6.5	9.0	-27.4%	06.2022 - 05.2024
Czechia	5.6	7.6	-26.4%	07.2022 - 06.2024
Spain	5.0	4.7	7.2%	04.2022 - 03.2024
Portugal	4.3	17.2	-74.9%	06.2022 - 05.2024
Estonia	2.3	3.7	-38.9%	05.2022 - 04.2024
Romania	1.3	1.1	18.0%	04.2022 - 03.2024

7 largest European importers jointly account for 63% of the global imports in US$-terms and for 59% of the global imports in tons for the last 5 years, with Germany and Norway being by far the largest importers.





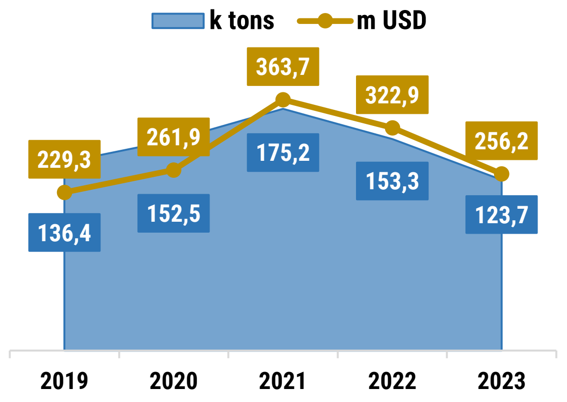
LARGEST EUROPEAN IMPORTERS

The largest European importers reveal a negative import trend in the last twelve months period reported by these countries.

Germany

LTM: 06.2023 – 05.2024

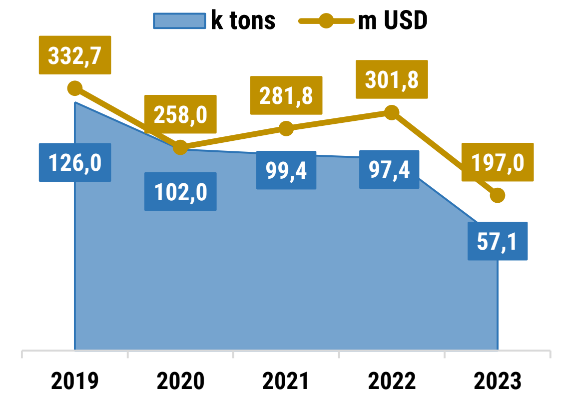
LTM, k tons	Growth, %	LTM, m USD	Growth, %
110.4	-18.3%	228.5	-18.9%



Norway

LTM: 08.2023 – 07.2024

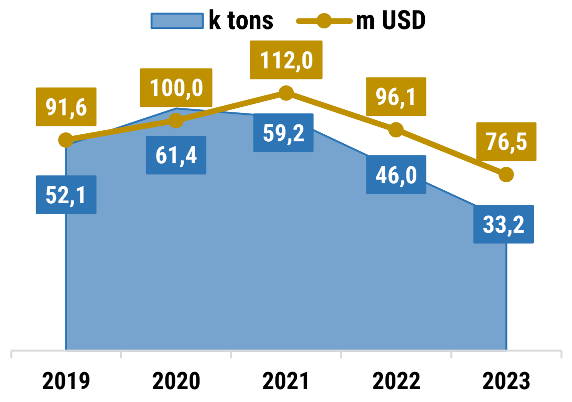
LTM, k tons	Growth, %	LTM, m USD	Growth, %
44.6	-37.1%	153.1	-33.8%



France

LTM: 03.2023 – 02.2024

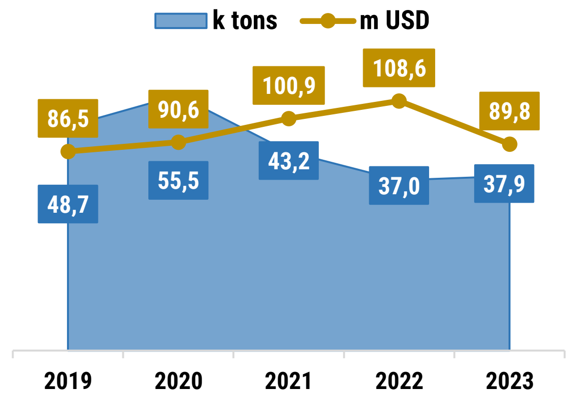
LTM, k tons	Growth, %	LTM, m USD	Growth, %
33.5	-21.8%	76.9	-14.4%



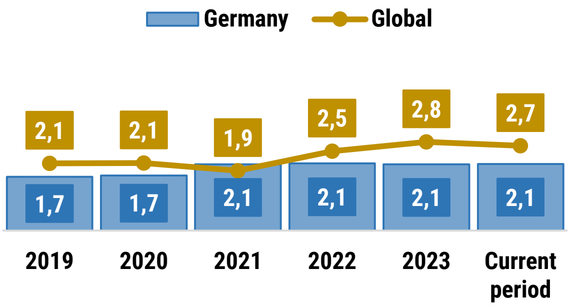
the Netherlands

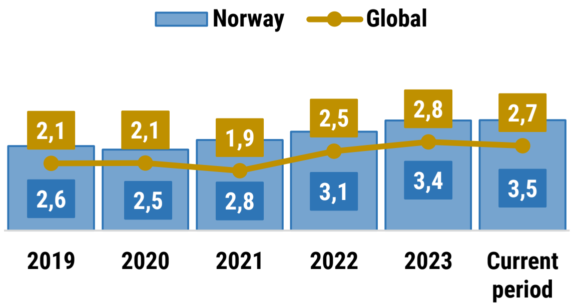
LTM: 06.2023 – 05.2024

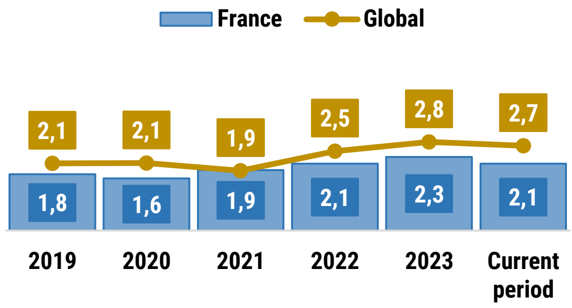
LTM, k tons	Growth, %	LTM, m USD	Growth, %
31.8	-18.0%	75.1	-26.0%

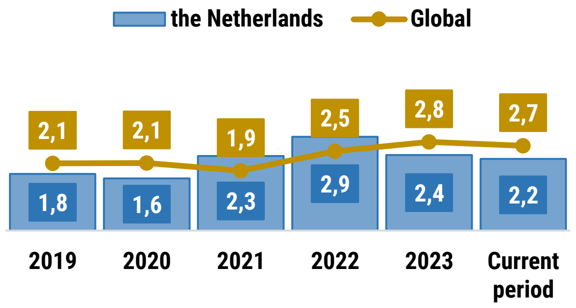


Average import prices, k USD/ton









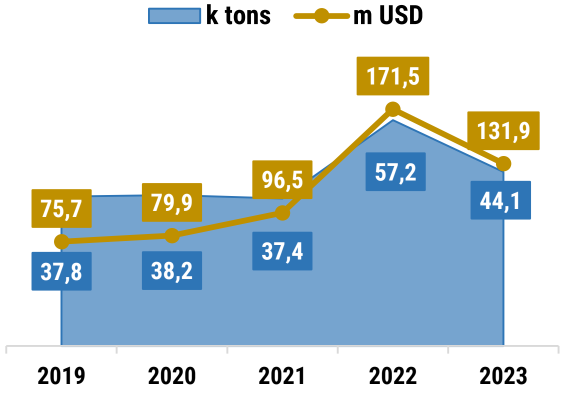
LARGEST EUROPEAN IMPORTERS

Italy landed in the list of the largest importers of the prefabricated wooden buildings in Europe as a result of significant imports growth in 2023 (by 83% in US$ and by 53% in tons).

United Kingdom

LTM: 06.2023 – 05.2024

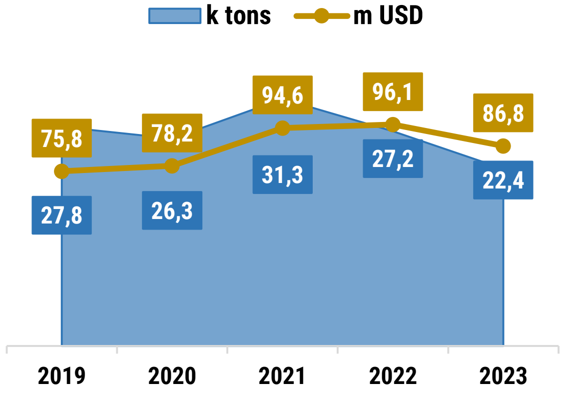
LTM, k tons	Growth, %	LTM, m USD	Growth, %
38.8	-20.1%	123.4	-14.6%



Switzerland

LTM: 07.2023 – 06.2024

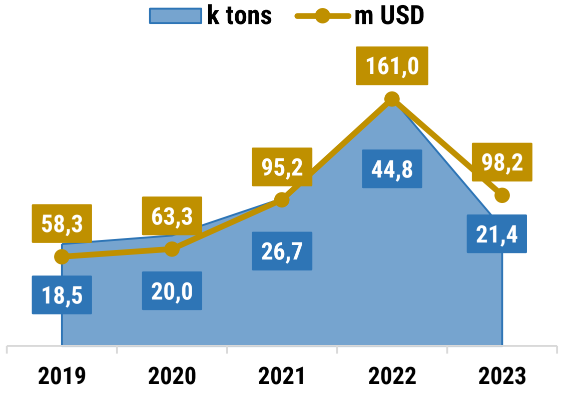
LTM, k tons	Growth, %	LTM, m USD	Growth, %
19.7	-19.3%	80.2	-11.3%



Sweden

LTM: 06.2023 – 05.2024

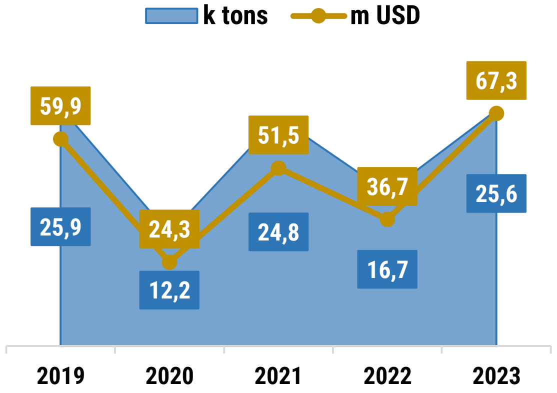
LTM, k tons	Growth, %	LTM, m USD	Growth, %
13.0	-67.6%	61.1	-59.8%



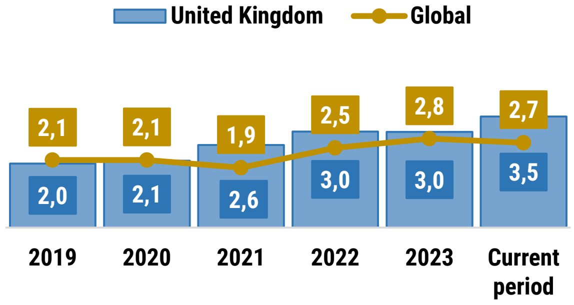
Italy

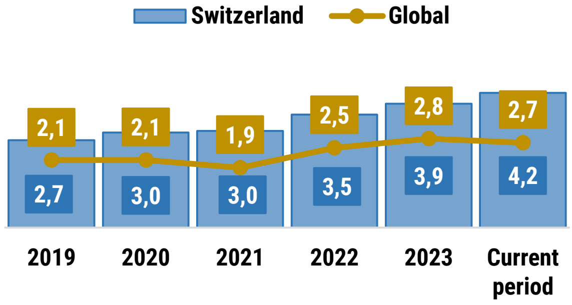
LTM: 06.2023 – 05.2024

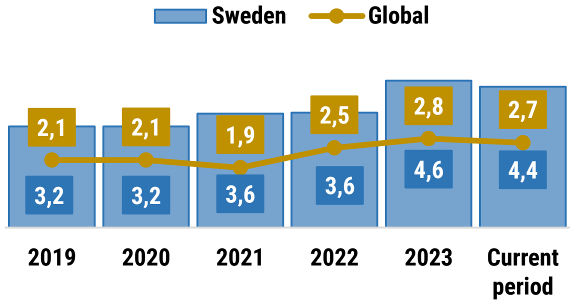
LTM, k tons	Growth, %	LTM, m USD	Growth, %
21.2	1.5%	64.1	33.8%

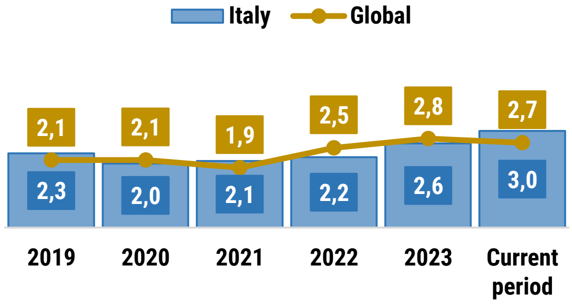


Average import prices, k USD/ton





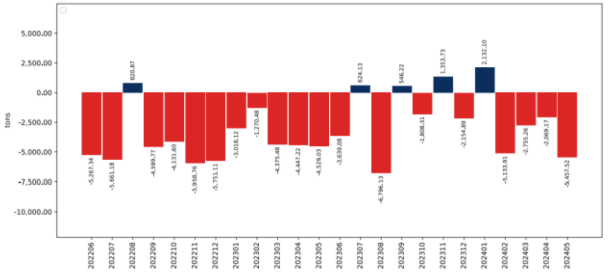




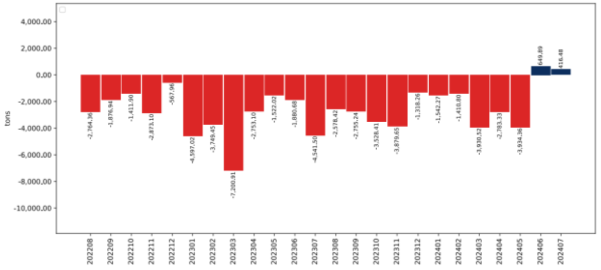
LARGEST EUROPEAN IMPORTERS – MONTHLY CHANGE OF IMPORTS

Norway, Sweden, and France have shown some recovery signs in last moths reported with imports volume growth registered by these countries compared to the same months a year before.

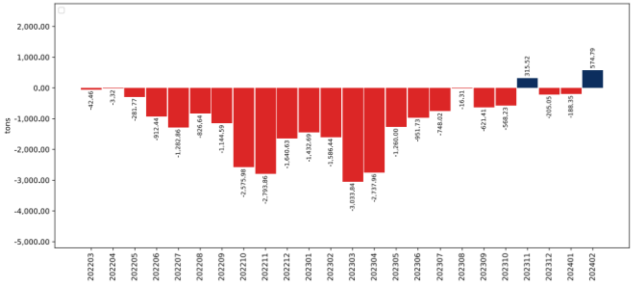
Germany
Last month reported: May 2024



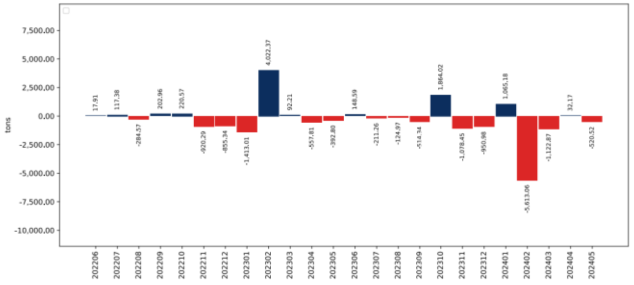
Norway
Last month reported: July 2024



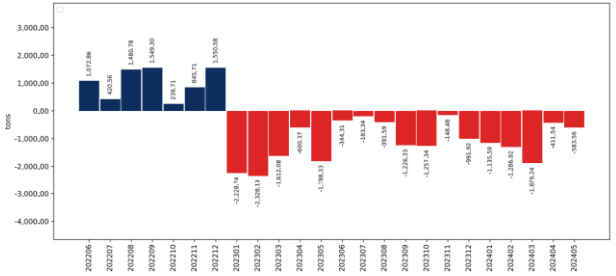
France
Last month reported: February 2024



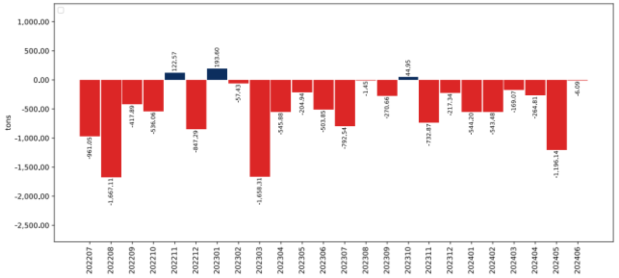
the Netherlands
Last month reported: May 2024



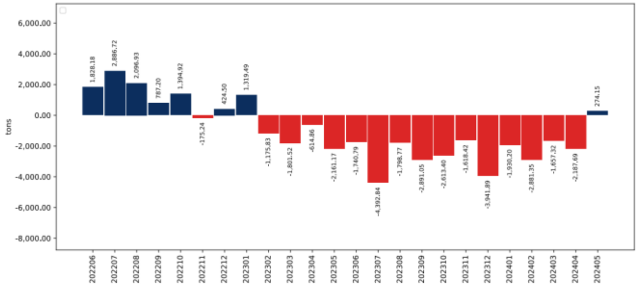
United Kingdom
Last month reported: May 2024



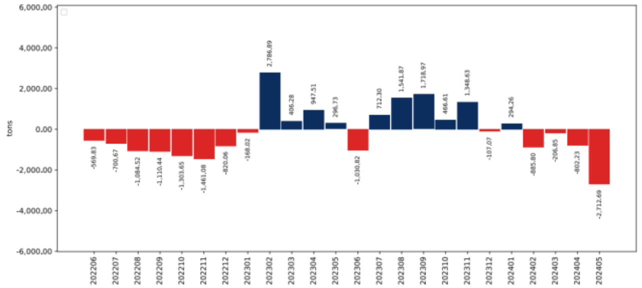
Switzerland
Last month reported: June 2024



Sweden
Last month reported: May 2024



Italy
Last month reported: May 2024

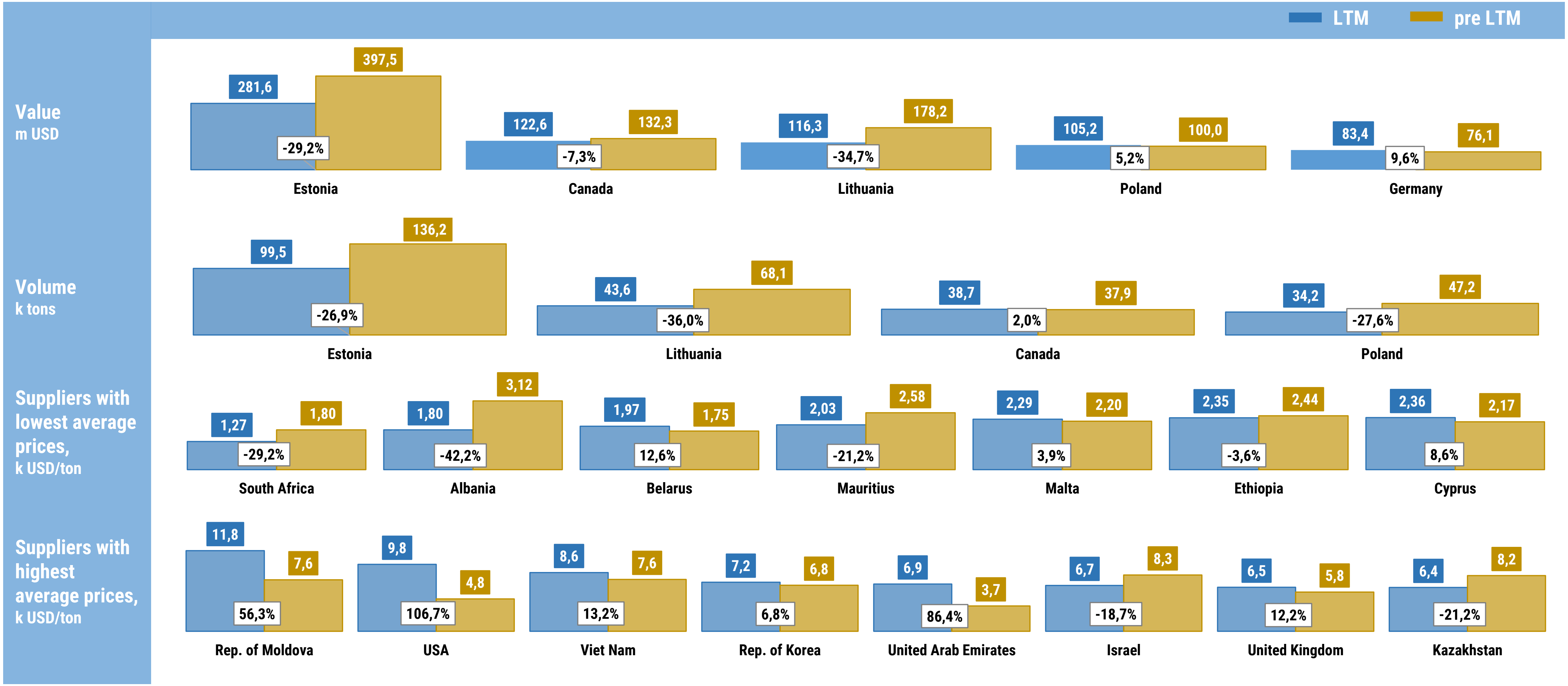


The graphs above show year-over-year monthly imports change (in tons).

MAJOR SUPPLIERS OF PREFABRICATED WOODEN BUILDINGS TO TOP MARKETS

*markets observed: Belgium, Czechia, Denmark, Estonia, Finland, France, Germany, Iceland, Ireland, Italy, Japan, Lithuania, Netherlands, Norway, Portugal, Romania, Spain, Sweden, Switzerland, UK, USA.

Estonia, Lithuania, Canada, Poland, Germany are top 5 countries supplying prefabricated wooden houses to the markets observed.



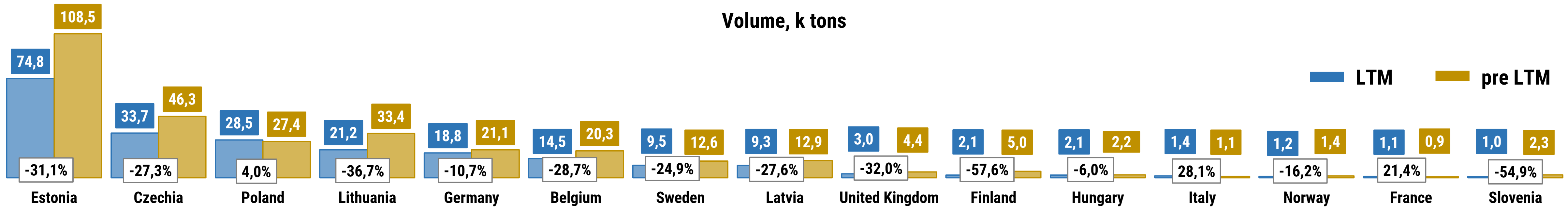
SUPPLIERS TO THE LARGEST EUROPEAN MARKETS

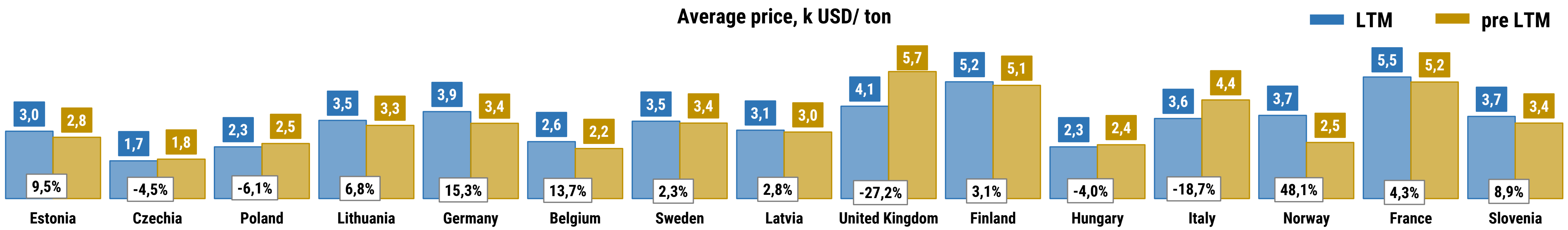
Estonia was the main supplier for all of the largest European importers in the last twelve months period. Despite decrease of imports of prefabricated wooden buildings from Estonia to key European markets, the country is still outperforming closest competitors by volumes supplied.

In general, a significant decline in supplies from most of the countries was observed in LTM, with Italy, France, and Poland being the only countries that managed to increase their supplies.

Average imports prices had different dynamics for key supplying countries.

Importers	Top suppliers		
Germany	1. Czechia	2. Estonia	3. Poland
Norway	1. Estonia	2. Lithuania	3. Sweden
United Kingdom	1. Estonia	2. Poland	3. Lithuania
the Netherlands	1. Latvia	2. Estonia	3. Germany
France	1. Belgium	2. Estonia	3. Poland
Sweden	1. Estonia	2. Lithuania	3. Finland
Switzerland	1. Germany		

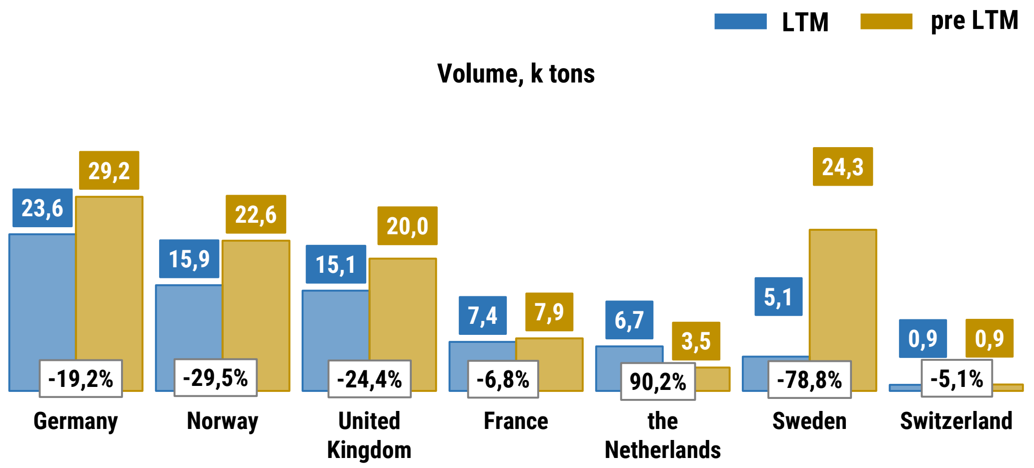


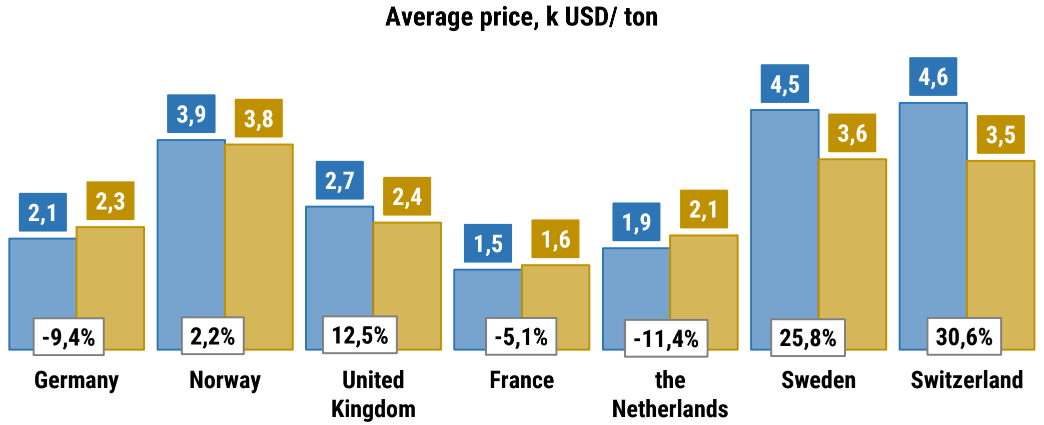


SUPPLIERS TO THE LARGEST EUROPEAN MARKETS

Estonia

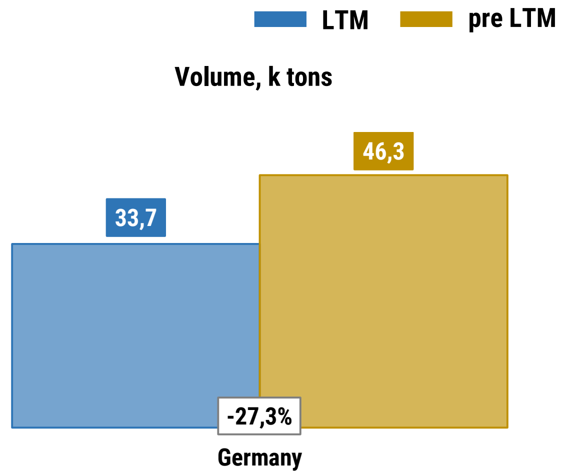
LTM, k tons	Growth, %	LTM, m USD	Growth, %
74.8	-31.1%	202.5	-34.8%

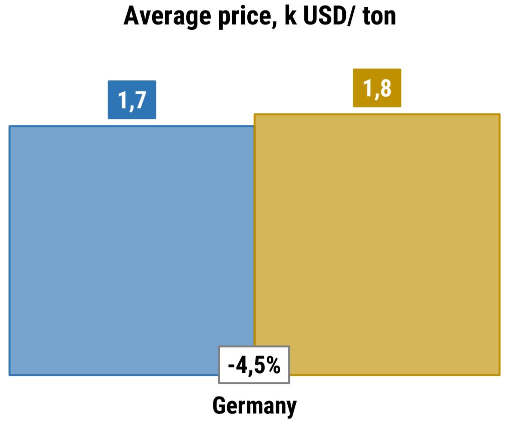




Czechia

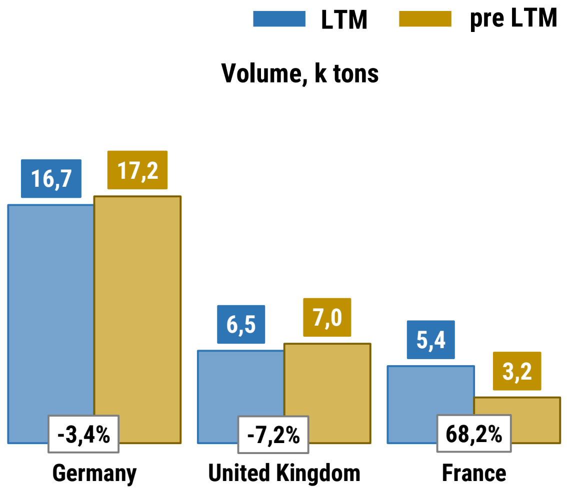
LTM, k tons	Growth, %	LTM, m USD	Growth, %
33.7	-27.3%	57.0	-30.5%

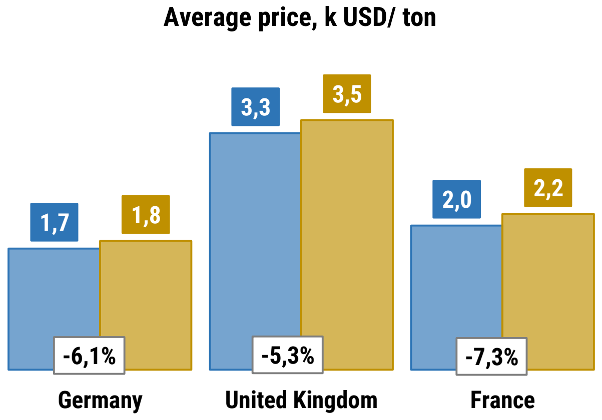




Poland

LTM, k tons	Growth, %	LTM, m USD	Growth, %
28.5	+4.0%	60.0	-3.1%

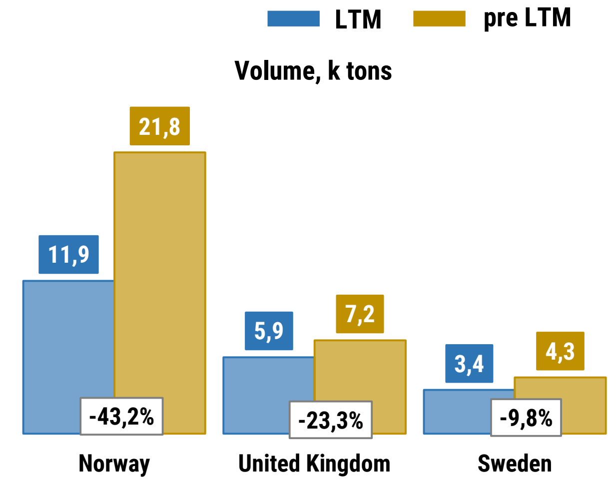


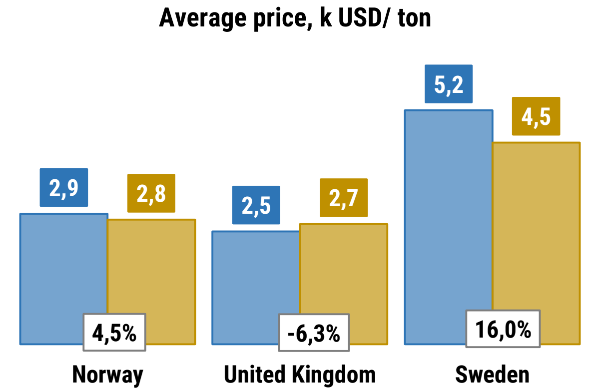


SUPPLIERS TO THE LARGEST EUROPEAN MARKETS

Lithuania

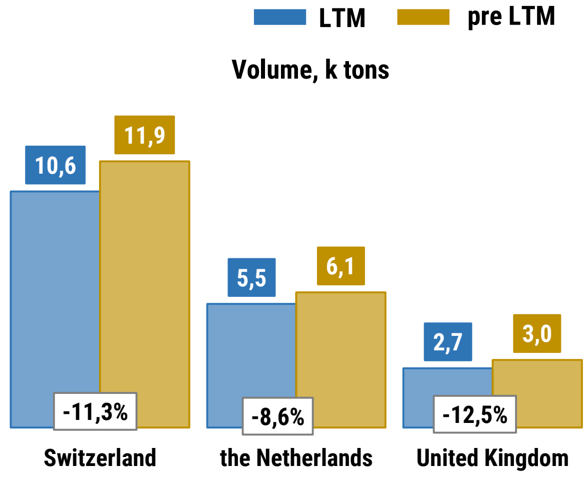
LTM, k tons	Growth, %	LTM, m USD	Growth, %
21.2	-36.7%	66.3	-32.8%

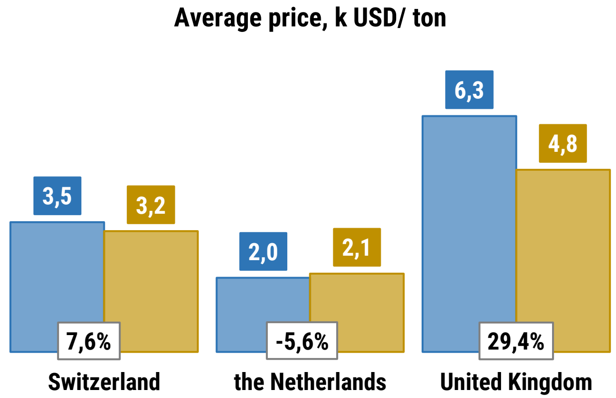




Germany

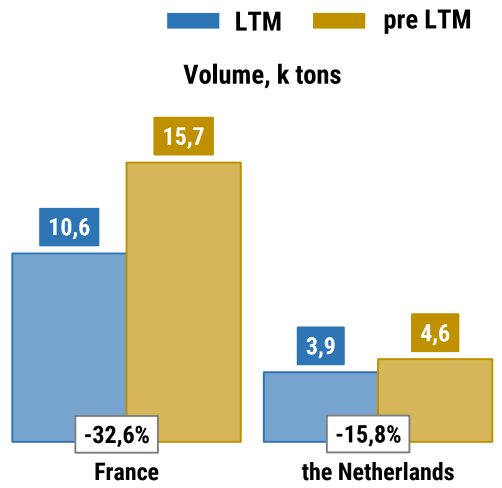
LTM, k tons	Growth, %	LTM, m USD	Growth, %
18.8	-10.7%	64.2	-2.3%

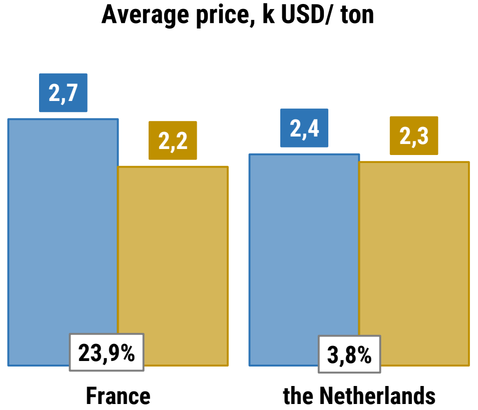




Belgium

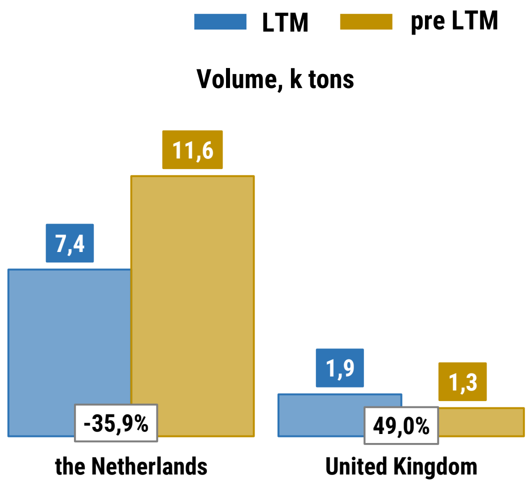
LTM, k tons	Growth, %	LTM, m USD	Growth, %
14.5	-28.7%	38.2	-15.5%

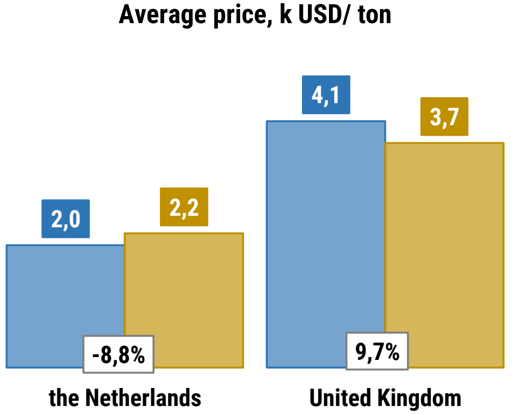




Latvia

LTM, k tons	Growth, %	LTM, m USD	Growth, %
9.3	-27.6%	22.8	-25.4%





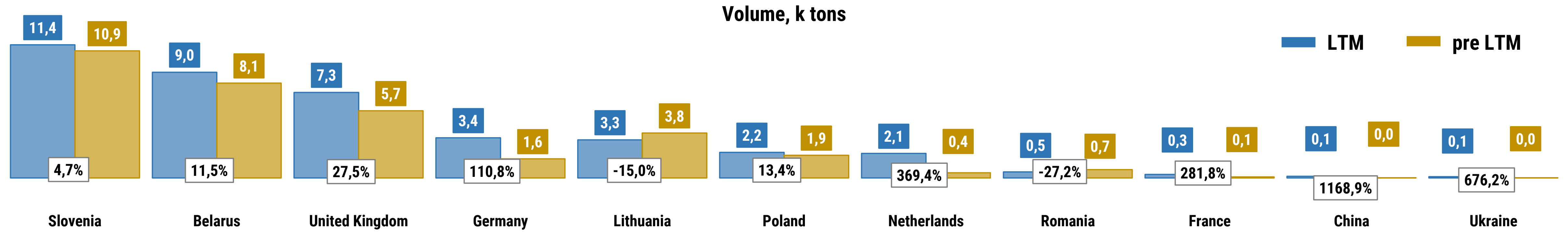
SUPPLIERS TO THE GROWING EUROPEAN MARKETS

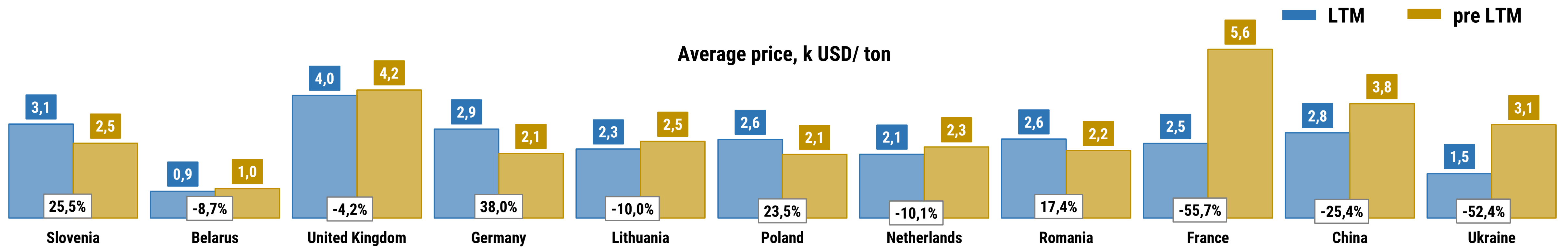
Romania, Ireland, Lithuania, Spain and Italy registered growth of imports of prefabricated wooden buildings in LTM.

Main suppliers to the growing European markets include Slovenia, Belarus and the United Kingdom.

Belarus supplies prefabricated wooden buildings at by far the lowest average prices and is a key supplier to the market of Lithuania.

Importers	Top suppliers		
Romania	1. France	2. Germany	3. China
Ireland	1. United Kingdom	2. Lithuania	
Lithuania	1. Belarus		
Spain	1. the Netherlands	2. Lithuania	
Italy	1. Slovenia	2. Germany	3. Poland

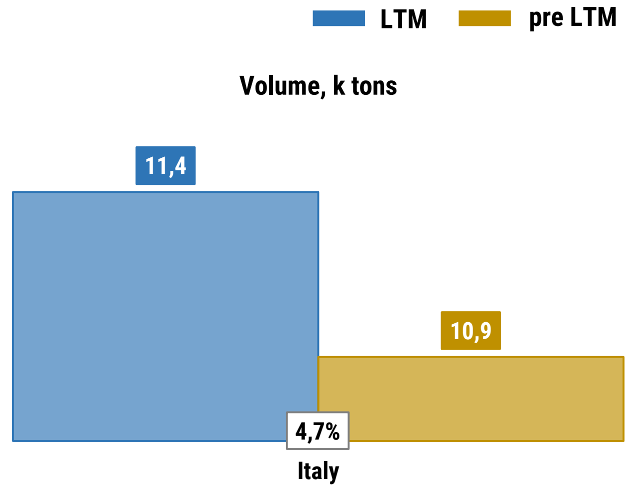


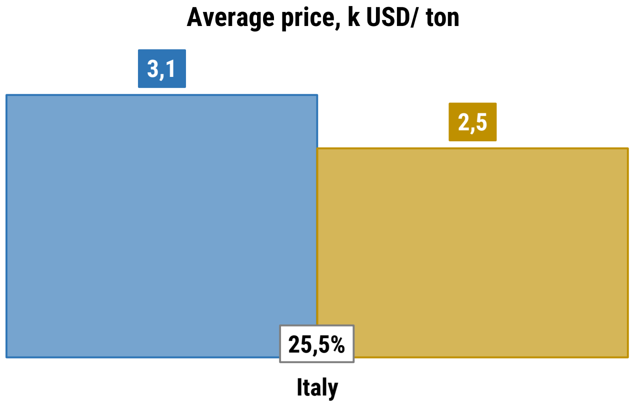


SUPPLIERS TO THE GROWING EUROPEAN MARKETS

Slovenia

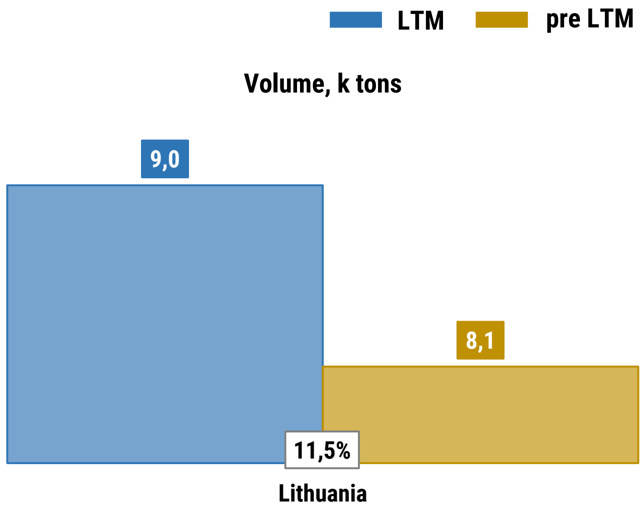
LTM, k tons	Growth, %	LTM, m USD	Growth, %
11.4	+4.7%	35.2	+31.4%

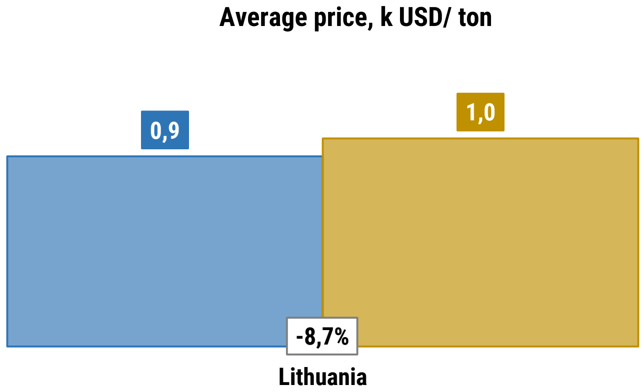




Belarus

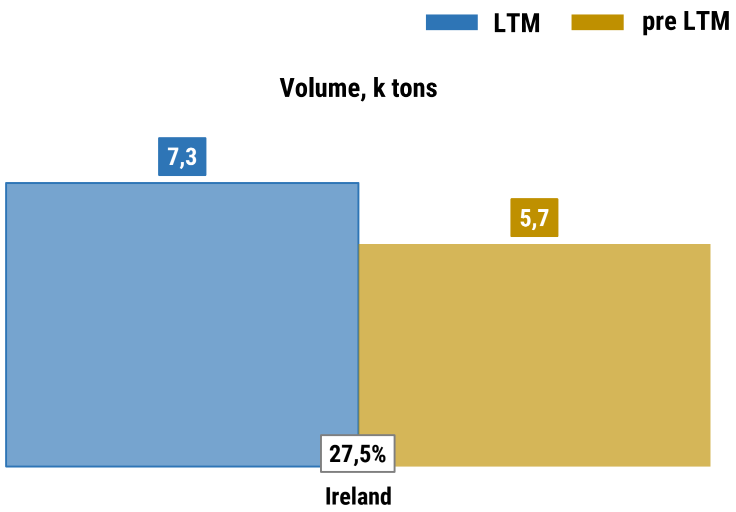
LTM, k tons	Growth, %	LTM, m USD	Growth, %
9.0	+11.5%	8.0	+1.8%

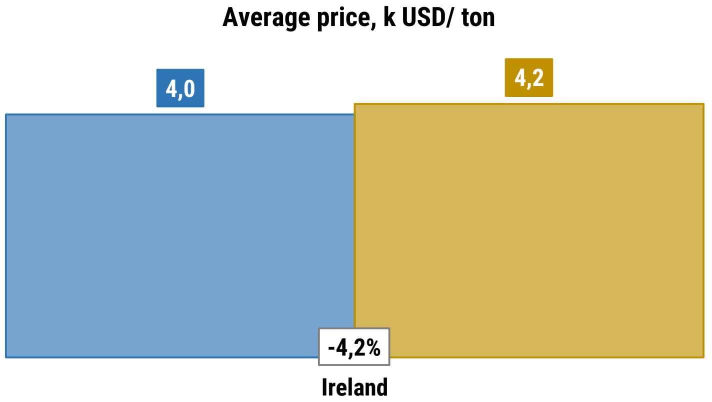




United Kingdom

LTM, k tons	Growth, %	LTM, m USD	Growth, %
7.3	+27.5%	29.6	+22.2%

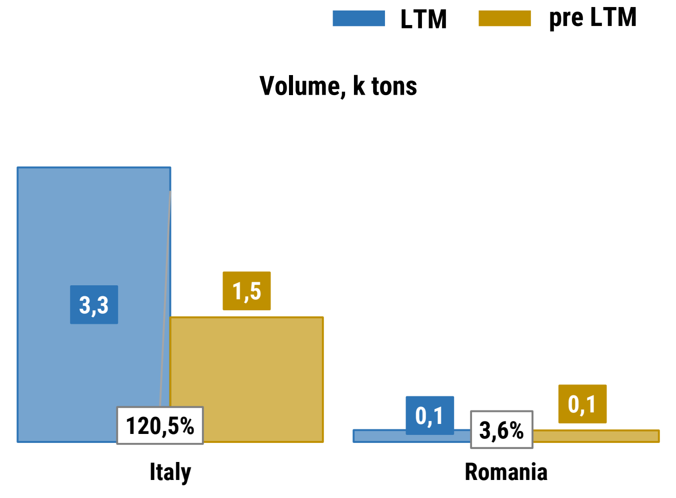


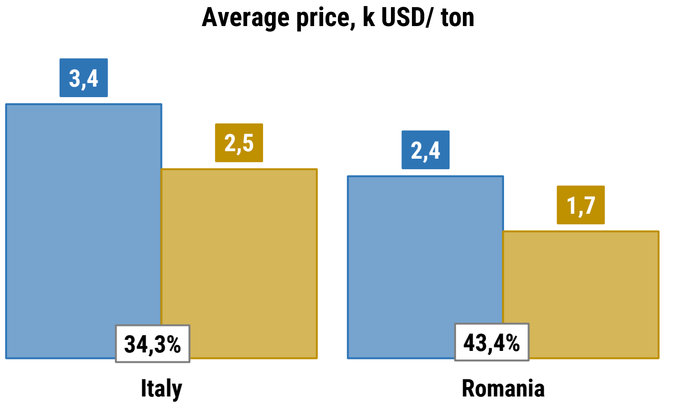


SUPPLIERS TO THE GROWING EUROPEAN MARKETS

Germany

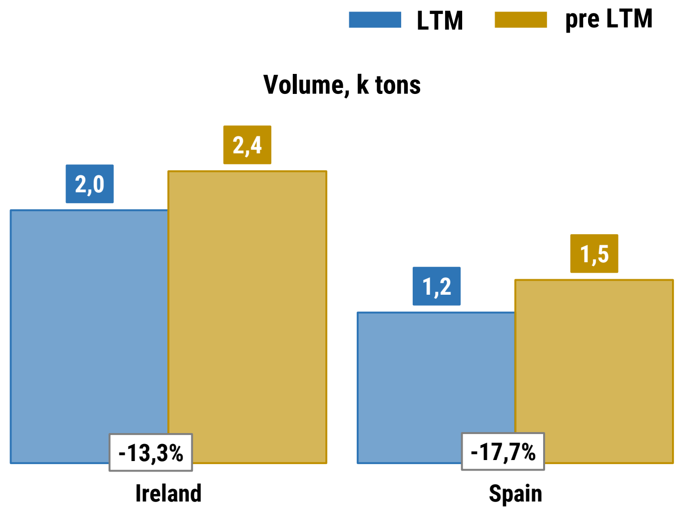
LTM, k tons	Growth, %	LTM, m USD	Growth, %
3.4	+110.8%	11.6	+187.7%

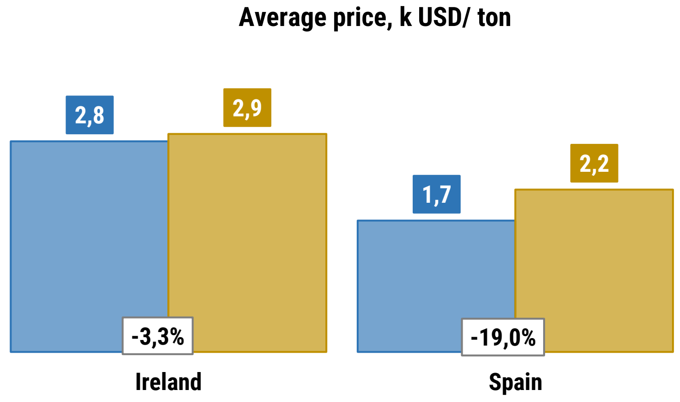




Lithuania

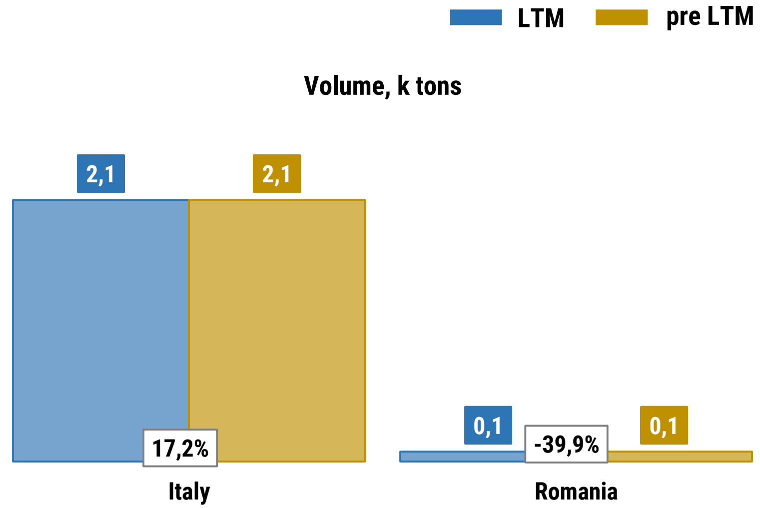
LTM, k tons	Growth, %	LTM, m USD	Growth, %
3.3	-15.0%	7.8	-21.7%

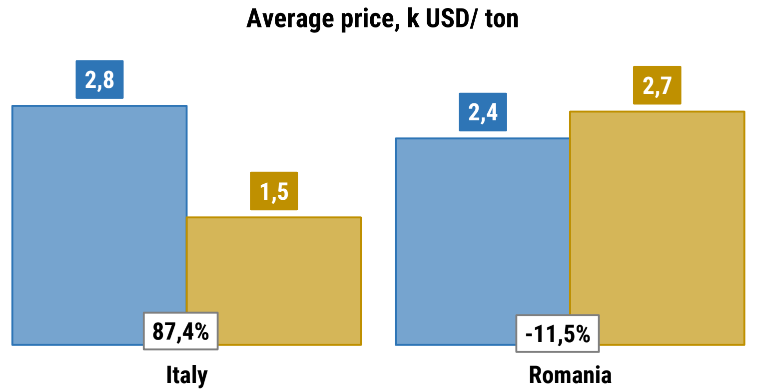




Poland

LTM, k tons	Growth, %	LTM, m USD	Growth, %
2.2	+13.4%	6.0	+100.2%





CONNECT WITH US

EXPORT HUNTER, UAB

Konstitucijos pr.15-69A, Vilnius, Lithuania

info@gtaic.ai

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