



美國闊葉木外銷委員會 – 東南亞及大中華區 American Hardwood Export Council - Southeast Asia & Greater China

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China Market Surges to Exceed Record

US Hardwood exports to China boosted 12% to US\$779 million compared to the first half year of 2015. This number also exceeds the record made in 2014 by 2%(YoY). The overall Greater China up 10% (YoY) to US\$799 million, SEA declined 2% (YoY) to US\$152 million.

The world value of global exports of US hardwood for the first half of 2016 was US\$1,790 million, up 2% compare to same period of 2015. Greater China & Southeast Asia accounted for 44.7% & 8.5% of global exports respectively. In total, SOM (share of market) of the SEA & GRCH region contributed 53.2% which is slightly exceed the 2014 level (52.3%).

US hardwood lumber exported to Greater China (China, Hong Kong and Taiwan) from Jan-Jun 2016 totaled US\$587.9 million, up 15% (YoY). Logs totaled US\$203.5 million, down 1%. Veneer totaled US\$5.7 million, slashed 24%. The uptick is primarily driven by China imports of hardwood lumber reached US\$578 million (up 16%) but is offset a cut in the Hong Kong and Taiwan market. Red oak surges 31% to US\$227.8 million which is nearly 40% of the total hardwood lumber exports to China. Ash is up 23% to US\$103.5 million which accounted nearly 18% of the total hardwood lumber exports to China.

Comparing the half year figures of 2014 and 2016, China's import of US hardwood reached record high at 44% SOM to the global exports of US hardwood comparing 42% in 2014. Although the numbers showed China's economy is likely back to track, the Government's manufacturing Purchasing Managers' Index (PMI) slipped into contraction territory to 49.9 in July. It may reflect the pressure on economic growth remains and results in sluggish growth. Enforcement of Fiscal and monetary policies must be continued by Chinese Government.

The whole Southeast Asia market was down by 2% growth to US\$152 million for the first half of 2016 in which 68% (US\$104 million) was contributed by Vietnam market. US hardwood lumber exports to Southeast Asia totaled US\$110 million, slightly decreased 1%; logs totaled US\$28.8 million, down 12%; veneer totaled US\$11.2 million, up 21%. Vietnam is undergoing a flat growth at only 0.2% (YoY), while the other SEA markets – Indonesia, Malaysia, Thailand, Philippines and Singapore are still on descending track from 2% to 52%.

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