

WOOD VOLUMES ANALYSIS

Australia has reliable access to both domestic and international markets for structural timber

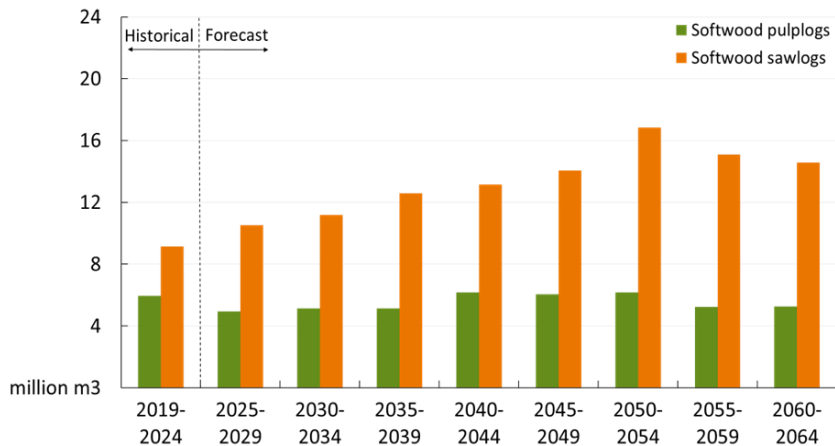
Domestic demand for structural softwood sawnwood may grow as much as 50% by 2050, incentivising domestic innovation.

Domestic softwood sawlog availability is expected to increase 70% by 2050 – the largest volume of softwood sawlog availability on record.

The ability to access imports is important to help manage the ups and downs in domestic demand.

Wood product trade was affected by health-related restrictions during COVID-19, but trade resumed as restrictions were eased.

Strong growth projected in average annual softwood plantation log availability



Global markets will remain viable to meet global demand, but will increase in complexity

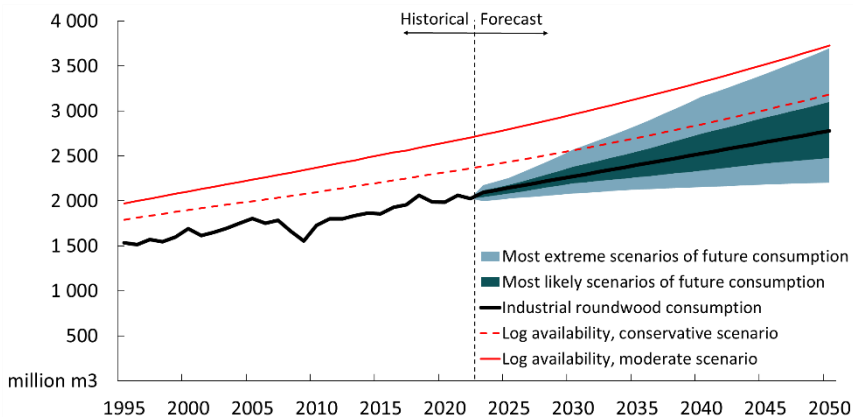
International markets will continue to be a reliable resource, with log availability to remain above industrial roundwood consumption, globally.

The growth of global consumption is uncertain – the majority of studies suggest growth between 9% and 83% from 2022 to 2050.

Globally, log availability is above current consumption and expected to grow between 18% and 58% from 2022 to 2050.

Global demand and supply patterns will change beyond 2050, with likely plantation expansion and product and technology advances.

Global log availability projected to stay above industrial roundwood consumption



Australia's trade profile allows ad hoc peaks in demand to be met, capitalising on global value chains

The international market provides benefits for the Australian forest and woods sector.

For construction related trade, accessing international markets is important to manage spikes in domestic demand and to draw on a maturing market for a range of forest and wood products and advanced manufacturing.

A diversified supply chain across both international and domestic markets enables risk mitigation and continuity of supply.

Structural softwood sawnwood imports reflect new house commencements

