

Softwood lumber

Tariffs, turbulence and new trade flows

Global outlook 2025-2030

October 2025



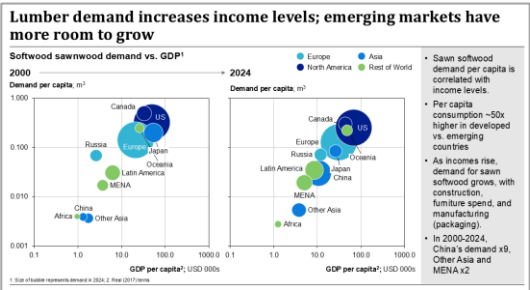
Softwood lumber markets globally are emerging from several years of weak demand and now face new trade restrictions that could dramatically reshape global trade. U.S. import tariffs, a property crisis in China, and war in Europe all add to uncertainty in the years ahead. This report provides a thorough overview of recent market developments, perspectives on key trends shaping future market evolution, and forecasts and scenarios for global demand, supply, and trade.

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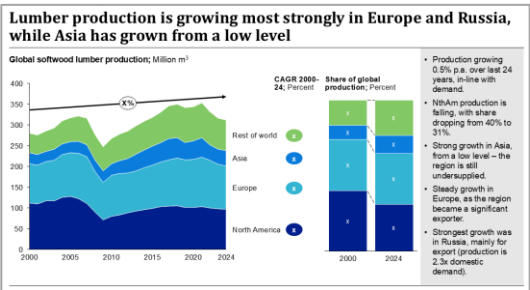
- 1. Introduction: Global market overview 2000-25
 - Market size and growth by region
 - End-use applications and demand drivers
 - Production by region, international trade and pricing
- 2. Regional dynamics
 - 2.1 United States
 - Market segments, demand drivers, outlook for demand
 - Impact of import tariffs, domestic supply potential
 - Outlook for demand, supply and trade
 - 2.2 Canada
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 - Outlook for harvests, lumber production, investment
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 - Forest resource constraints, lumber supply potential
 - Exports, outlook for demand, supply and trade
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 - Outlook for domestic supply, log and lumber imports
 - 2.5 Other regions
 - Demand outlook, with a focus on MENA and Asia
 - Supply outlook, with focus on Russia, LatAm, Oceania
- 3. Global market outlook 2025-30
 - Macro-economic outlook by region
 - Global demand and supply forecast by region (base case)
 - Key uncertainties linked to potentially softer / tighter market
 - Scenarios; e.g., US tariffs, Ukraine rebuild, China recovery, Europe supply constraints

Example exhibits

Demand per capita vs. GDP per capita by region, 2000-2024



Global lumber supply growth by region, 2000-2024



Main lumber trade flows, largest exporters and importers, 2024



Questions the report helps answer

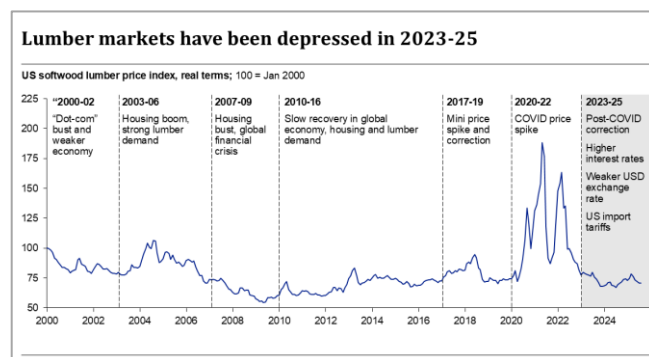
- How will the new US import tariffs impact the US, Canada and global markets?
- What is the outlook for China's struggling construction sector?
- When will growth return to US and European lumber demand?
- Can Europe increase lumber production and export when demand growth returns?
- What is happening with Russia's industry, with limited access to global markets?
- What would an end of the war in Ukraine mean for European lumber markets?
- Beyond China, what emerging markets have strong growth potential?
- How will the global supply and demand balance evolve in 2025-2030?

Who the report is most relevant for

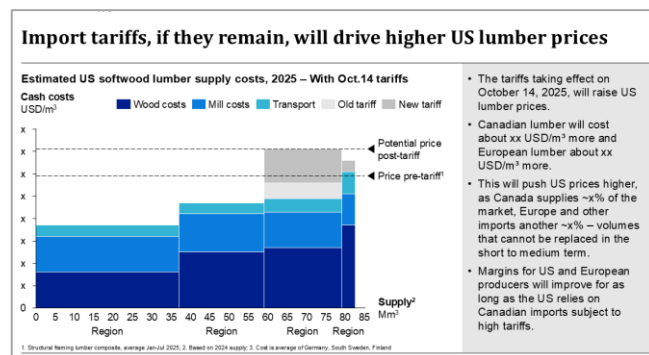
- **Sawmill owners** / operators globally.
- **Lumber buyers**, including construction, packaging and furniture manufacturers.
- **Lumber traders** and **wholesalers**.
- **Forest owners** and **investors** globally.
- **Pulp, panel** and **pellet industries** using sawmill residues.
- Suppliers of **sawmill equipment** and technology.
- **Analysts, consultants, financial institutions** and **industry associations**.

Example exhibits

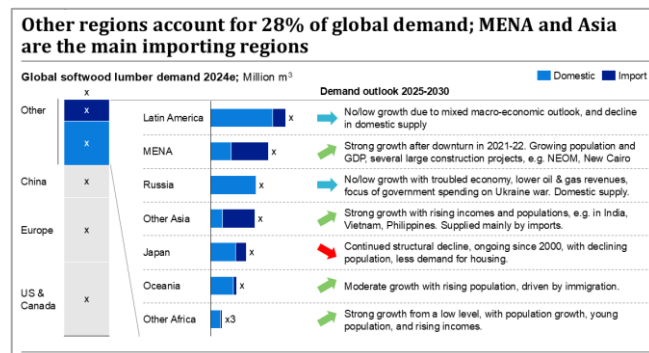
Analysis of lumber price evolution 2000-25



Potential impact of new import tariffs on US prices



Domestic demand and imports outlook by region



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