

VietNam Wood Industry report Standard Report

Q4/2019

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Abstracts

VIETNAM WOOD INDUSTRY

Wood industry globally strong growth in recent years, consumption of wood and wood products increased strongly thanks to the economic recovery in major consuming countries such as the US and EU. In the 2012-2016 period, market globalization Woodworking achieve annual growth rate (CAGR) of 7.2% and the estimate is that reached 9.2% CAGR in the period 2016-2020.

Wood processing industry of Vietnam has become a major export commodity, ranking 4th after only coffee, seafood, machinery and spare parts. Generally in Q4 / 2019, the area planted is estimated national focus xx% increase over the same period last year. Supply of plantation timber in the country have an important role in the creation of products for export.

Vietnam has become the head wood exporting countries in Southeast Asia and ranks 7th in the world in the export of furniture. In Q4/ 2019 exports of wood products and wood products estimated xx.x% increase over the same period 2018. Wood and wood products are mainly exported to the US market, accounting xx.xx% weight and xx.x% increase over the same period last year.

In Q4/ 2019, production of wood chips produced close estimates by x / x compared to both 2018 and xx.x% increase compared with production last year. Wood chips is one of the important export items of Vietnam, in Q4/ 2019, exports reached US \$ xxx million.

Vietnam's wood industry has many advantages compared with the timber industry in the region. With the FTA takes effect from 2019, the timber industry will enter a new phase

with promising export growth. Before the export prospects of the wood processing industry, associations and the business community in the sector targets agreed total value of total production in 2019 Woodworking is xx.x billion.

Contents

Abbreviation

Executive summary

1. BUSINESS ENVIRONMENT

1.1 Macroeconomic situation

1.2 Legal framework

1.3 Trade agreements

2. WORLD WOOD MARKET

Market overview

2.1 Definition and classification

3. VIETNAM WOOD MARKET

3.1 History of foundation and development

3.2 Technology level

3.3 Value chain

3.4 Raw materials

3.5 Production

3.6 Consumption

3.7 Import export

4. ENTERPRISE ANALYSIS

4.1 Enterprise introduction

4.2 Financial analysis

List Of Tables

LIST OF TABLES

Table 1: The amount of FDI enterprises are operating under the type of operation and the national timber industry, 2018e

Table 2: Value of items of Vietnam's wood exports to China, 2015-2018

Table 3: the main market for wooden furniture to the EU market, 2T / 2018

Table 4: protein export to major markets (million tonnes), 2015- 4T / 2019

Table 5: the wooden items and products Vietnam's wood, 2018

Table 6: Top 10 timber industry enterprises have the greatest revenue, 2018

List Of Figures

LIST OF FIGURES

- Figure 1: The growth rate of quarterly GDP, 2016-2019
- Figure 2: Structure of GDP at current prices, 9M / 2019
- Figure 3: The export turnover of Vietnam, 2011 - 9M / 2019
- Figure 4: the VND / USD, 1 / 2013-9 / 2019
- Figure 5: world crude oil prices, 1/2011 - 9/2019
- Figure 6: production and consumption of industrial wood, 2011- 2030f
- Figure 7: structure of production of industrial wood by country, 2017
- Figure 8: structure of production of industrial wood by product type, 2017
- Figure 9: CPI produce wood furniture for children, 2004-2018
- Figure 10: producer price Index wood office furniture, 1965-2018
- Figure 11: producer price Index wooden office chair, 1998-2018
- Figure 12: Chi số giá sản xuất gỗ nội thất phòng ngủ và phòng bếp, 1967-2018
- Figure 13 : Số lượng doanh nghiệp vại lao động ngành gỗ, 2010 - 2017
- Figure 14: Phòng ban doanh nghiệp chế biến gỗ theo vùng, 2017e
- Figure 15: Doanh thu và Lợi nhuận ngành gỗ, 2010 - 2017e
- Figure 16: Vốn đầu tư và tích lũy ngành gỗ, 2010 - 2017e
- Figure 17: Giá trị sản xuất ngành chế biến gỗ, 2008 - 2018e
- Figure 18: Số lượng sản xuất dằm gỗ Việt Nam, 2010 – 9T/2019
- Figure 19: Số lượng sản xuất vại nhện tơ, 2010 – 9T/2019
- Figure 20: Phòng lợi doanh nghiệp theo ngành gỗ, 2015
- Figure 21 : Chi tiêu sản xuất gỗ nội thất theo lợi ích sản phẩm, 9T/2019e
- Figure 22: Số lượng sản xuất sản phẩm gỗ nội thất, 2010 – 9T/2019e
- Figure 23: Value consumption of furniture Vietnam in the domestic market, 2006 - 2018e
- Figure 24: Top 10 enterprises of woodworking with the highest sales, 2018
- Figure 25: Value consumption of wood chips, 2010 - 9M / 2019e
- Figure 26: value consumption group of artificial board, 2010 - 9M / 2019e
- Figure 27: value consumption product groups furniture, 2010 - 9M / 2019e
- Figure 28: structure of wood products exporter of Vietnam, 9M / 2019
- Figure 29: exports some wooden items, 9M / 2019
- Figure 30: structure contribute to the export of timber and timber products from Vietnam, 2013 - 9M / 2019
- Figure 31: exports of wood and wood products by month, 2016 - 9M / 2019
- Figure 32: structure of exports of furniture Bases, 9M / 2019
- Figure 33: turnovers Bases and export 1 of the by far the wood, 9M / 2019

Figure 34: Exports of wood and wood products to the US market, 2011 - 9M / 2019

Figure 35: Value imported furniture of US, 7T / 2019

Figure 36: exports of wood and wood products to China, 2011 - 9M / 2019

Figure 37: exports of wood and wood products to Europe u, 2009 - 9M / 2019e

Figure 38: the proportion of exports of timber and timber products to the EU by country, 9T / 2019e

Figure 39: Top firms export of timber and timber products to the EU, 2018e

Figure 40: exports of wood chips of Vietnam Nam, 2010 - 4T / 2019e

Figure 41: structure of wood chip export market by value, 4T / 2019

Figure 42: Top firms biggest export woodchips, 2018

Figure 43: The export value of the boards of Vietnam, 2011-2018

Figure 44: Exports of the boards of Vietnam, 2013 - 5T / 2019e

Figure 45: Volume and value of furniture exports, 2013 - 9T / 2019e

Figure 46: value of exported products wooden furniture, 2010 - 9M / 2019e

Figure 47: Imports of wood and wood products in Vietnam, 2010 - 9M / 2019

Figure 48: structure import market wood and wood products from Vietnam, 9M / 2019

Figure 49: target profit, 2017-2018

Figure 50: Cost of sales from 2016 to 2017

Figure 51: Cost of business management in 2016 - 2017

Figure 52: Number of days inventories, 2017-2018

Figure 53: States the average levy, 2017-2018

Figure 54: rate of self-financing, 2017-2018

Figure 55: Liquidity, 2017-2018

Figure 56: Rate of Return, 2017-2018

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