

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.

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