MARKET SUMMARY REPORT

Interim 2 | 2018/19
Dear Colleagues:

As we move into a new calendar year, our efforts to promote greater use of Canadian wood are achieving significant milestones both at home and abroad. Because consumer attitudes, builder awareness and government regulations vary from country to country, it is important that we adapt our priorities and strategies to local opportunities. With B.C. leading the way to advance wood use in North America, and with talented and hard-working in-market teams around the world, we are fortunate to have the knowledge and expertise to do so.

In China, for example, government priorities have an important influence on market growth. Our focus on promoting wood as a green and sustainable building material is generating praise and new market opportunities as it builds on the government’s efforts to reduce pollution and fight climate change. A demonstration project in Tianjin featuring the energy-efficient, Canadian Super-E® building system is now the largest light wood-frame community in China. It is being showcased by national government officials as an example of a sustainable community.

In Japan, the focus of recent market development efforts has been opening new opportunities by breaking down regulatory barriers. Recent gains for the Midply wall system and in mid-rise platform frame construction show that supporting local collaborative research in areas such as fire codes and building systems, broadens the building knowledge and increases market access.

Our teams in other markets are using similar approaches as opportunities arise. They also continue to build the Canada Wood brand through trade shows and consumer marketing. Demonstration projects, particularly in markets like South Korea and India, introduce Canadian softwood to local markets and provide insights into knowledge gaps and industry needs. By working with partners in industry and government to enhance the profile of Canadian wood globally, such as with our recent 60-delegate mission to China, Japan and South Korea, we are able to strengthen relationships with existing customers and promote new opportunities.

The combined result of these efforts is a stronger and higher profile Canada Wood brand, new global market opportunities, and the ability to introduce foreign markets to mass timber and other advanced wood technologies that are being developed and championed in Canada.

Bruce St. John

President, Canada Wood Group
2018 3rd quarter economic growth in China was 6.5%, matching the target for the year, but down slightly from the two previous quarters. While the government has not yet set a growth target for the economy, 2019 predictions are that it will be in the 6% to 6.5% range.

As in parts of Canada, there are fears of a property bubble in major Chinese cities. Restrictions on mortgage lending by the government have been put in place to cool the market and return prices to more sustainable levels. One response to these market forces is that developers have been diversifying their residential real estate portfolios and becoming more open to wood options.

China’s continued commitment to improving its environment is still a strong driver for sustainability and the use of wood in construction. Guidelines for green building, as well as fire codes, are being aligned to international standards. Canada Wood China continues to promote wood use and opens new market opportunities for Canadian suppliers.

Eric Wong
Canada Wood China

**HIGHLIGHTS**

**Canadian team shines light on net-zero housing at Solar Decathlon**
Canada Wood provided design support for the construction of a net-zero home at the 2018 Solar Decathlon Competition in Denzhou. The competition highlights advances in construction techniques to reduce energy consumption. The home was prefabricated in Canada and assembled on-site in less than 20 days. Canada Wood promoted the building with an on-site information centre to network with the 400,000 attendees. Read more here.

**Prefabricated hybrid building wins international award**
A demo project built by Canada Wood China and a Shanghai partner won the International Cooperation of Shanghai Prefabrication Technology award at the Shanghai Prefabrication Innovation Forum. The building is a first in China in using prefabricated wood and precast concrete infill walls to reduce costs and increase manufacturing efficiencies. This approach is expected to open new markets in the prefabrication sector. Read more here.

**Canadian wood highlighted at major Chinese import expo**
Canadian wood construction techniques were featured in the Canadian pavilion at the first China International Import Expo in Shanghai. The expo was a major event to showcase the Chinese government’s support for trade liberalization. Canada was one of only 12 guest countries at the event, creating a unique opportunity to highlight the benefits of Canadian advanced wood technologies. Read more here.

**Canada-China meeting of Ministers commits to green building cooperation**
The largest light wood-frame community in China, built using Canadian designs and wood and supported by Canada Wood China, was featured at the first China-Canada Economic and Financial Strategic Dialogue in Beijing in November. The meeting confirmed both country’s commitment to advancing green building technologies, including those using Canadian wood. Canadian Finance Minister William Morneau and Minister of International Trade Diversification James Carr co-chaired the event with senior Chinese officials. Read more here.

**SEE ALL POSTS**
JAPAN: REGULATORY APPROVALS LEAD TO LONG-TERM MARKET GROWTH

MANAGING DIRECTOR UPDATE

2018 will be noted in Japanese history as a year of natural disasters, with the country dealing with major earthquakes, typhoons and an extended heatwave. As Japan focused on supporting the victims of these events and rebuilding damaged infrastructure, the national economy slowed. It is now returning to growth, supported by a government tax reform, an expansionary federal budget and increased capital spending by business.

October total housing starts edged up 0.3% to 83,330 units. Total wooden housing starts outperformed the sector with an increase of 2.4% to 50,211 units. This strength was spread across the post and beam, prefabricated and platform frame categories. As a percentage of overall housing construction, October wooden starts reached a market share of 60.3%—a multi-decade high.

Canada Wood Japan remains focused on overcoming technical code barriers and knowledge gaps. The planned outcome of these efforts is greater and more diversified structural wood in mid-rise, mass timber and large-scale non-residential projects.

Shawn Lawlor
Canada Wood Japan

HIGHLIGHTS

Full-scale test shakes up perceptions of platform frame construction
Mid-rise platform frame construction (PFC) buildings of up to 6 storeys are now technically possible in Japan, but regulatory approvals are time consuming and expensive. To overcome these hurdles, the Japan 2x4 Home Builders Association, supported by Canada Wood, organized full-scale testing to show that the additional approvals were not required for safety reasons. The results are now being analyzed by government officials and are expected to support PFC permitting. Read more here.

Canadian demo centre launched at Japan Home & Building Show 2018
Canada Wood officially launched the Canadian R&D Demonstration Centre at the Japan Home Show in Tokyo in November. The centre is used to display full-size structural components and structural assemblies that Canada Wood has developed for the Japanese market, featuring Canadian structural lumber.

A separate Canada Wood pavilion was used as a full-scale demonstration of Canadian building technology by 12 B.C. companies to connect with Japanese clients.

Seminars promote new Midply wall systems to Japanese officials
As reported last year, the Midply wall system is now part of the Japanese platform frame construction building code through a revision to the Greenbook structural design manual. To raise awareness of this change, a series of seminars hosted by the Japan 2x4 Home Builders Association were launched in the fall of 2018. Interest was very high, with approximately 400 people attending the first seminar in Tokyo. In total, 11 seminars will be held across the country by the end of March 2019. Read more here.

Bonanza in log homes
As a part of a strategy to target the booming resort sector in Japan, Canada Wood Japan organized a tour of B.C. for the editorial staff from Japan’s Log Home Magazine. The one-week tour visited five manufacturers and resulted in a two-part series on Canadian log and timber frame homes in September and November issues of the magazine. Read more here.

SEE ALL POSTS
The South Korean economy bounced back in the 3rd quarter from a slow start to the year, with increases in GDP, exports, and private consumption. The economy is projected to end 2018 with annual growth of 2.9%, slightly greater than the 2.7% projection for 2019.

In response to government efforts to avoid a housing bubble and control consumer debt, the residential housing market has cooled since reaching a peak in new housing starts in 2017. Despite this slowdown, wood frame construction continues to grow its market share.

This growth trend has been impacted by regulatory concerns regarding the seismic safety of building design, following major earthquakes in 2016 and 2017. In response, Canada Wood Korea has developed a small-scale building code – timber structure based on North American wood wall bracing design and Midply shearwall systems. The code has been promoted through a series of workshops on seismic design targeted to architects, designers, and engineers.

Tai Jeong
Canada Wood Korea

HIGHLIGHTS

Super-E® training for Korean construction professionals
Eighteen Korean construction sector professionals took a two-week program on Super-E® construction at the University of the Fraser Valley in Chilliwack. The program consisted of lectures, hands-on practical training, site visits, and testing and demonstrations. It is gaining recognition in South Korea as a leading approach to green building construction. Read more here.

Five-star quality assurance program celebrates 200th certification
The Korea Wood Construction Association and Canada Wood Korea celebrated the certification of the 200 house under the five-star wood construction quality assurance program in October. The five-star program, a voluntary construction quality assurance program delivered by the association, was an initiative introduced by Canada Wood as part of technical support for the local wood frame construction. Read more here.

Canada Wood recognized for wood construction project
Canada Wood Korea has been recognized by Anyang City for assistance in securing funding for a community renewal project. The urban regeneration initiative replaced an aging park pavilion with a new one built from wood. The project was designed by local architecture students with technical support from Canada Wood Korea. Read more here.

SEE ALL POSTS

SINGLE FAMILY HOUSING & WOOD CONSTRUCTION CONTINUE TO GROW

Wood frame construction made up 14% of the single family home market in 2017; up from 6% in 2006 and expected to hit 30~50% by 2030.

Data Source: Ministry of Land, Infrastructure and Transport

CANADIAN SPF LUMBER EXPORTS TO KOREA

Exports have increased nearly seven times from $11 million in 2016 to more than $74 million in 2017.

Data Source: Statistics Canada Computer Data
India’s economy continues to grow, with GDP on target to increase 7.4% for the 2018/19 fiscal year. The outlook for the upcoming year is for continued growth of 7.5% according to the International Monetary Fund. These results demonstrate that reforms introduced by the government to strengthen the economy are working. Over the past two years India climbed 53 points in the World Bank’s ease of doing business index, moving from 130 to 77. Overall, the economic outlook remains positive. Hospitality and retail sectors project strong growth, while real estate will see continued growth, particularly in the commercial sector.

IKEA opened its first of twenty stores planned across the country in India in August. The expansion is expected to provide a boost to the value-added wood manufacturing sector, particularly for firms that use softwood.

Pranesh Chhibber
Forestry Innovation Consulting India Pvt. Ltd.

**HIGHLIGHTS**

**Try Canadian Wood product trials program exceeds expectations**
Canadian Wood completed 9 product trials between August and November 2018, with another 38 in progress. As a result, Jodhana Art and Crafts, a leading exporter of furniture to Europe and America now includes western hemlock into its product mix. Targeting the Rajasthan furniture export manufacturing hub has led to enhanced conversions from hardwoods to B.C. softwood species.

**Leading Indian architect delegation visits B.C.**
A group of 18 leading Indian architects visited B.C. to gain inspiration and learn about working with softwood species for the luxury home segment in India. They were exposed to technical and engineering experts, and were given private tours of luxury homes in Whistler, accompanied by Don Gurney of Open Space Architecture.

**Light wood-frame training in South India**
As wooden buildings gain popularity in the tourism sector, interest continues to grow in light wood-frame construction, both prefabricated and on-site. In response, Canadian Wood hosted its first-ever building with wood training program in Mysore, South India. 20 participants from 10 companies attended the 10-day course, led by a professional instructor from Canada. A second training round is planned to meet high demand.

**Canadian Wood recognized as leader in sustainable design**
Wood Niido (TEC Workshop) from Chennai built a light wood-frame house structure for the winning Canadian Wood Greenbuild 2018 booth, showing different applications made from B.C. softwood species. It attracted more than 5,000 visitors from 500 companies at the annual conference for architects, designers, builders and engineers.

**Educational seminars and workshops**
In Interim 2 16 educational seminars and 20 training workshops reaching over 850 people were conducted in cities across India, focusing on key strategic architects, interior designers, manufacturers and wood importers.

SEE ALL POSTS
NORTH AMERICA: STRONG, DIVERSIFIED DEMAND

MARKET UPDATE

The repair & remodelling sector continues to be the primary driver for softwood lumber demand in the U.S. Many home owners are choosing to stay in their homes longer and renovate or upgrade them.

Demand for more affordable housing in Canada and the U.S. remains high. As housing prices escalate through labour and land shortages, condominiums are increasingly becoming an entry-level housing option.

Labour shortages across North America are impacting costs and spurring the construction sector to shift towards materials and systems that require less labour and can be installed quickly and efficiently. The result has been an increase in the use of prefabricated wall and roof systems, and modular components. Next generation engineered wood and mass timber products are increasingly being seen as a means of reducing building completion times and overall project costs, while providing healthy and comfortable living and working environments.

In December 2018, the International Code Council announced that a series of tall mass timber code change proposals were accepted. These will create three new types of construction in the United States, and set fire safety requirements, allowable heights, areas, and number of stories for tall mass timber buildings up to 18 stories. With significant interest in tall mass timber construction occurring in Oregon and Washington, both states have already moved to accept the ICC approvals prior to publication of IBC 2021.

Sonya Zeitler Fletcher
Forestry Innovation Investment

HIGHLIGHTS

Updated digital media featuring Canadian and U.S. Projects
The Think Wood News and Events section along with the Project Gallery, have been updated to profile key industry events and trends on multi-story and mass timber non-residential projects across North America. View news here and see Canadian and U.S. projects here.

Western red cedar promotion
Online continuing education is enabling the Western Red Cedar Lumber Association to capture North American market and audience information, and position key western red cedar values while raising brand awareness among important and influential audiences such as architects. Their latest CEU on cedar can be seen here.

Demonstrating the Benefits of LCA: British Columbia leading the way
Whole building life cycle assessment (LCA) is being considered by regulators, design teams and communities around the world to help better analyze the environmental impacts of new buildings. A new naturally:wood factsheet illustrates different uses of LCA in B.C. projects, including environmental building declarations, sensitivity analysis, as well as application for LEED environmental accreditation. Download the factsheet here.

Wood in British Columbia schools
FII commissioned a report to increase awareness of how schools are using wood, and how it further supports B.C.’s climate and education infrastructure priorities. Conducted by Stantec and Fast + Epp, the report highlights innovative solutions and opportunities to use wood in school facilities. View the report here.

SEE ALL POSTS
China Lumber Imports by Country, Previous 10 Years (000s m³)

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**Japan Lumber Imports by Country, Previous 10 Years (000s m3)**

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- Romania
- United States
- Chile
- Austria
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- Other
Korea Lumber Imports by Country, Previous 10 Years (000s m³)

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Market Summary Report Appendix – Lumber Import Data

India Lumber Imports by Country, Previous 10 Years (000s m³)

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Legend:
- Germany
- Malaysia
- United States
- Ukraine
- Brazil
- Indonesia
- Austria
- Tanzania
- Sweden
- Canada
- Other