

SENT TO LSU AGCENTER/LOUISIANA FOREST PRODUCTS DEVELOPMENT CENTER - FOREST SECTOR / FORESTY PRODUCTS INTEREST GROUP



The following GAIN report was released on August 19, 2024

[China: Solid Wood Annual 2024](#)

Wood consumption is expected to recover slightly in 2024 compared to 2023. In 2023, the value of wood product imports declined 19 percent from 2022, the lowest import value in the past ten years. The People’s Republic of China (PRC) launched a series of “historic” measures to support the struggling property sector in May 2024, including requiring only record low down payment ratios, lowering mortgage loan interest rates, and developing a RMB 300 billion (U.S. \$41.7 billion) relending program to tackle China’s excess housing stock. China’s wood product imports are expected to rise slightly in 2024 as the domestic market recovers. Exports of wood products, especially wood furniture, are also expected to rise in 2024, driven by strong demand from the United States.

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