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Austrian Market Report 2006

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1. General economic situation

The Austrian economy grew by 3 percent in volume year-on-year in the second quarter of 2006, according to WIFO's latest flash estimate. Goods exports continued to gain momentum, and also the investment activity has intensified. There is no indication of a pick-up in private consumption and housing construction, however. Sentiment among companies in the manufacturing sector is currently as optimistic as it was last in 2000. However, the pace of economic expansion is expected to slow at the beginning of 2007 at the latest, given that the international framework conditions will deteriorate and carry-forward effects due to the VAT hike in German will come to an end.

The second quarter of 2006 saw the economic upswing in Austria gather momentum. According to WIFO's latest flash estimate, real GDP grew by 1 percent quarter-on-quarter, thus at a markedly faster pace than in the first quarter (+0.6 percent). On a year-on-year basis, the growth rate stood again at 3 percent in the second quarter.

Austrian exports are benefiting from the strong expansion of the world economy. They are the main drivers of the economic upswing and stimulate investment. Total exports grew briskly in the second quarter (+1.5 percent quarter-on-quarter), rising by a good 9 percent in volume from the year-earlier level, largely in response to the revival of the European economy and the favourable development of price competitiveness. Exports to the oil-producing countries increased at a particularly fast pace (recycling of petrodollars).

Fuelled by booming exports, the industrial sector expanded at an even faster pace. In the second quarter, the level of value added in manufacturing exceeded that in the previous period by a good 2 percent. Survey evidence suggests that the upward tendency is likely to persist also in the third quarter – despite political uncertainties in the Middle East: companies expect a noticeable production increase and assess their order levels and business situation more favourably than in the preceding months.

Building firms view their business situation with particular optimism. This holds true notably for the field of civil engineering, which recorded high gains in new orders. However, the improved order situation has so far translated only to a limited extent into production growth. In the second quarter, expansion in the construction industry continued to be modest, at +0.5 percent in volume quarter-on-quarter, mainly slowed down by a slackening of residential construction.

The upward tendency in the production sector is slowly spreading to investment in machinery and equipment, which in the second quarter rose by about 1.5 percent in real terms quarter-on-quarter, exceeding the year-earlier level by 5.5 percent. Evidence from the WIFO investment survey had already heralded a marked expansion of investment activity in 2006.

Private consumption and residential construction continue to be the weak points of Austria's economic development. The second quarter again saw no increase in consumer spending, with private household expenditure rising by about 0.5 percent quarter-on-quarter, the same rate as in the last five quarters. On a year-on-year basis, domestic consumer spending grew by 1.75 percent according to WIFO's latest flash estimate, hence hardly any faster than last year.

Gross real income advanced in the second quarter, thanks to the modest increase in prices. Consumer prices gained 1.6 percent, collectively agreed wages rose by 2.8 percent compared to the year before. In June, headline inflation abated to 1.5 percent, with higher energy prices accounting for approximately half of the inflation, while the other prices overall were very stable. Summer saw another hike in petrol and diesel prices due to the rise in crude oil prices, which at the beginning of August reached a record high of $ 78 per barrel.

The economic rebound and higher labour market flexibility led to a significant increase in the number of persons in active employment (+54,600 in July). The situation was most favourable in the sectors with a high or rising proportion of persons employed part-time: business services, trade, tourism, and health services. The stabilization of the job situation in manufacturing suggests that the number of full-time jobs is also likely to rise this year. The number of unemployed persons stood at 197,000 in July, a decline by 14,000 from last year. This decline can be attributed for the most part to the expansion of vocational training (+9,000) and other labour policy measures (hiring subsidies, etc.). The good performance of the economy also contributed to the reduction in the number of unemployed persons, which confirms the rule that the unemployment rate will fall as soon as economic growth reaches at least 2.5 percent.

2. Policy measures

The Austrian Forest Dialogue and the Austrian Forest Programme

In order to emphasise the high significance of the forest topic and to reconcile the manifold interests in the utilisation of forests also in the future Federal Minister Josef Pröll launched the Forest Dialogue a few years ago. Its results have been summarised in the Austrian Forest Programme (2006). More than 80 institutions co-operated to work out this programme which contains all results of the Forest Dialogue as well a measures for the implementation. The Austrian Forest Programme is a long-term working instrument which is carried out jointly by all participating organisations. (www.walddialog.at)

Government programme

Since 28 February 2003 the Federal Government in office, Mr. Schüssel's second Cabinet, has been working on the basis of the government programme agreed upon between the Austrian People's Party and Austria's Freedom Party. This programme is among other things aiming at a more ecological orientation ("greening") of the tax system, the promotion of renewable sources of energy, and higher energy efficiency. The legislative period will end in 2006; on 1 October 2006 parliamentary elections will be held.

Eco-Electricity Act

The Austrian Eco-Electricity Act, in force since 2003, lays down an Austria-wide uniform purchasing and payment obligation for power suppliers concerning energy from renewable sources of energy. Wind, sun, global heat, hydroelectric power, biomass, landfill gas, sewer gas and biogas were defined as renewable sources of energy. The subsidies for eco-electricity are funded via an extra charge on the electricity price. The Tariff Ordinance ("Tarifverordnung") to the Eco-Electricity Act provides for attractive and nationally uniform feed-in tariffs for

electricity from new eco-electricity plants approved until 2004. This measure also contributed to increasing the competitive capacity of wood as a provider of energy and has given important stimulatory impulses to investments in new biomass plants.

On 12 August 2005 the Tariff Ordinance was amended. Among other things an extension of time for plants converting biomass and biogas into electric energy was adopted. The deadline for the putting into operation of eco-electricity facilities which generate power from biomass and biogas and were approved before end-2004, was extended by one and a half year: from 30 June 2006 to 31 December 2007. By that time plants converting biomass and biogas into electric energy have to operate to be eligible for the more favourable subsidised tariffs.

On 23 May 2006 the National Council adopted an amendment to the Eco-Electricity Act. Whereas the 2002 Eco-Electricity Act provided for a 4% share of so-called new renewable resources in power production in Austria, the Amendment to the Eco-Electricity Act envisages a portion of 10% by 2010. It refers exclusively to plants to be newly established and provides for a subsidisation until 2011. The annual volume of subsidisation amounts to EUR 17 million, of which 30% are apportioned to biogas plants, 30% to biomass plants, and 30% to wind energy plants. 10% of the amount of subsidisation are invested in other new renewable resources (e.g. photovoltaics). The feed-in tariffs for these plants have to be refixed every year, with tariffs becoming lower in later years. The tariff applying at the time of the conclusion of the contract applies for 10 years. In the eleventh year only 75 percent and in the twelfth year only 50 percent of the respective tariff are to be paid, but at least the market price. The Eco-Electricity Amendment also lays down criteria of energy efficiency and minimum full load hours for the individual types of energy. For biomass plants, obligatory heat decoupling in power production has been laid down.

Taxes

As a result of the 2005 Tax Reform Act (“Steuerreformgesetz”) among other things corporate tax has been reduced as from 1 January 2005, which is an advantage for the wood and paper industry, and a compensation for the mineral oil tax paid on fuels (diesel) needed in agriculture and forestry was introduced.

Mobilisation of energy wood

In Austria’s forests there are plenty of unused timber reserves. Whereas the standing wood and the annual increment of wood grow continuously, wood utilisation stagnates for most different reasons. To guarantee raw material supply in the case of rising demand both for wood as a material and as an energy source the additionally required (energy) wood product assortments have to be placed on the market in due time. The Federal Ministry of Agriculture, FOrestry, Environment and Water Management therefore commissioned the Austrian Energy Agency with the project “klima:aktiv energieholz”. The project is to help mobilise the unused timber resources existing in Austria’s forests and to accelerate the introduction of new quantities of energy wood into the market. The programme was launched at the beginning of 2005 and is planned for a period of four years (from 2005 to 2008).

Forest subsidisation

In the field of forest subsidisation Agriculture Minister Josef Pröll has successfully negotiated a forest package for the 2007-2013 period within the framework of the "Rural Development Regulation". Every year EUR 25 million will be available to promote the improvement and intensification of forest management in Austria.

Co-operation Platform Forest-Wood-Paper ("Kooperationsplattform Forst Holz Papier", FHP)

The pressure of the markets, discussions about sustainability and, finally, the creation of a European technology platform for research have led to closer co-operation along the supply chain. Following rather lengthy preparations, the existing forum Forest-Board-Paper (FPP), was extended in autumn 2005 to create a new platform Forest-Wood-Paper (FHP), which will also represent the sawmilling industry. Following the establishment of the various committees last autumn, the working groups have now taken up their activities. The first major goal is to increase wood harvesting in small forests.

Wood promotion

"proHolz Austria" continued its campaign "Wood is ingenious." ("Holz ist genial.") by means of television, radio spots and printed announcements. The campaign is intended to position wood as an innovative, efficient material from sustainable production. proHolz is a working association of the Austrian forestry and forest industry pursuing the goal of effective timber marketing in Austria and abroad. Marketing, publicity and information on wood are the instruments applied to achieve this objective. (www.proholz.at)

proHolz Austria is active also beyond Austrian borders. The primary goal is to increase timber exports from Austria on interesting outlets and target markets. The know-how of Austrian enterprises will be communicated hand in hand with image publicity for domestic timber types. Most important are the activities taken in Italy under the title "promo_legno". (www.promolegno.com). Further projects are conducted in Asia (China and Japan) as well as in France, Spain and the Czech Republic.

Austrian Timber Trade Practices NEW (ÖHU-2006)

The discussion launched in September 2001 to define the trade practice in the timber business was brought to a positive end within the framework of the Co-operation Platform Forest-Wood-Paper (FHP). The new Austrian Timber Trade Practices ("Österreichische Holzhandelsusancen", ÖHU-2006) will become binding as of 1 January 2007. The fact that the taking over of sawn roundwood by companies is dealt with in the legal part provides the necessary legal certainty in this field. The clear definition of the quality class C by means of limit values for all wood characteristics and (of) a general description to consider very coarsely branched and shapeless stems for the quality class Cx are to be seen as another milestone. For the sawmilling industry, the timber trade, master joiners, and the companies manufacturing wooden buildings innovations in the field of sawnwood sorting are of importance.

3. Market drivers

Wood has become an important source of energy in recent years. A severe winter and rising oil prices led to a strong demand for wood and increasing wood prices this year. Investments of the wood-processing industry in Bavaria and in the neighbouring countries of Central and Eastern Europe caused a reduction in wood imports, in particular of sawn roundwood.

These developments led to changes in the wood flows. For example, wood shavings are more frequently used for energy production and are available to the board industry only with restrictions any more. Consequently, the board industry uses increasingly wood chips, a sawing by-product of higher quality, and industrial fibrewood. As a result, the competition with the paper industry, and also with energy enterprises, for these raw materials has intensified. Forestry is requested to increase felling and thereby to cover the additional quantity of wood needed.

More detailed information is provided in Chapters 3 and 4.

4. Developments in forest-products market sectors

A. Wood raw materials

With a share of 47.2% of the federal territory and 171,000 forest enterprises forests play an important part with respect to farmers' income and to the value added in rural areas in Austria. Maintaining and increasing the yield of forests is thus of high significance not only for agriculture and forestry, but also for wood-processing enterprises. However, the most recent results from the Austrian Forest Inventory (2000-2002) show that the intensity of utilization has decreased markedly, in particular in private forests. Lately only 60 % of the totally 31.5 million cubic metres o.b. of annual increment have been utilized. This development is first of all a result of the decreasing contribution margins and the ensuing lower interest of many forest owners in wood utilization. In view of the large processing capacities of the wood and paper industry in Austria, the increasing use of wood for energy generation and the required imports of roundwood (approximately 9 million cubic metres), mobilizing the available resources has become the major goal of Austria's forest policy.

In 2005 16.5 million cubic metres of timber under bark were harvested in Austria, the same quantity as in 2004. With totally 4.6 million cubic metres the amount of damaged wood was by 17.5% below that of 2004.

In 2005, the average prices of roundwood were by 2% higher than last–year's prices. The value of production of domestic forestry (incl. forest services and non-separable non-forest secondary activities) reached EUR 1.2 billion in 2005, an increase of 1% compared to 2004.

The long, very snowy winter of 2006 caused a drop in the timber harvest and supply shortages. In summer, additional roundwood quantities were offered on the market, on the one hand due to the harvesting measures already planned for spring and on the other hand due to damaged wood. In the north and the east, timber was available from the regions affected by snow break; in the south, windthrow timber from Eastern Tyrol, Carinthia and Slovenia was

available. The imports of roundwood from Slovakia, the Czech Republic and Bavaria, however, decreased significantly. The timber prices are still rising; in August, the prices of many products ranged already more than 10% above last year's prices.

The roundwood market at the beginning of the 2006 autumn season

For years the market situation for timber has not been as good in autumn as it is this year. For quite some time the demand has been vivid for more or less all product ranges, comprising coniferous sawlogs just as much as the roundwood for the paper and board industry and timber for energy production. A small drop of bitterness is common beech which, in the field of sawnwood, markedly lags behind in the positive development. Due to the rising timber prices forest owners are highly motivated to utilise more timber this year.

After a very rigorous and long winter the sawmills and the paper and board industry are well supplied with roundwood. The continuously high consumption and the building of winter stocks indicate a persistently high interest in wood purchasing. The declining sawnwood imports stimulate the domestic demand additionally. Also in the case of energy wood the building of stocks for the upcoming winter and the persistently high oil price lead to high sales figures. Moreover, new consumers that will start operation in the coming heating season will enter the market.

The situation after the past long winter has shown that the capacities for timber harvesting and, first of all, for transportation by heavy-duty vehicles and train, are not sufficient. Delays occur in the transportation of wood. To remove this shortcoming the capacities of forest entrepreneurs and roundwood carriers have to be better coordinated. The common Co-operation Platform Forest-Wood-Paper (FHP) would be a suitable framework for working out strategies in this field.

B. Wood energy

The energy sector has experienced a particularly lively development for several years. Thanks to the incentives of the Eco-Electricity Act numerous new biomass installations, in particular co-generation plants, have been built or are in construction. Until the end of 2007 many other plants will start operation and will further increase the consumption of energy wood. According to a study by the Austrian Energy Agency an additional demand for wood of at least 2 million cubic metres of energy wood per year will occur as a result of the raising of the share of renewable energy sources for energy production provided for in the Eco-Electricity Act; this higher portion will presumably become fully manifest as from 2006/2007. Moreover, the market for pellets boilers has seen a dramatic growth over the past few years. Only the marked rising of the pellet prices since January 2006 now curbs the increase rates for pellet heating systems. According to estimations the domestic consumption of pellets will rise from 300,000 tonnes in 2005 to over 400,000 tonnes in 2006. In 2005 about 440,000 tonnes of pellets were produced in Austria, an attractive business for the wood-processing industry.

A statistics on the total primary energy supply of bio-energy for 2004 (157 PJ) illustrates that wood logs (60.7 PJ) are still the most important biogenic energy source. Wood chips from forests (10.8 PJ) and industrial wood residues (30.7 PJ) are used first and foremost in the sawmilling and wood-processing industry and in distant heating systems; pellets (4.4PJ) are increasingly used in heating systems of detached houses. Waste liquors and sludges from the

paper industry (24.2 PJ) and bark are used for the production of electricity and process heat in the paper and pulp industry. Other wastes and residues (20.1 PJ) are burned to generate distant heat and process heat and to produce electricity.

C. Certified forest products

PEFC Austria

The Austrian certification system has been applied in the practice since its official recognition by the PEFC Council in September 2000. Both forest certification by means of the regional model and the “Chain of Custody” (CoC) monitoring by group schemes for small- and medium-sized enterprises are tailor-made for Austrian conditions. Since February 2002 all forest regions in Austria, totally 3.9 million hectares, have been certified according to PEFC. At present, 290 timber-processing enterprises and timber traders are certified. In the year 2005 paper played a central role as a wood product. In addition to many paper manufacturing companies also the first printing office was certified according to PEFC. According to the requirements of PEFC International national systems have to be revised every 5 years. Therefore the system of PEFC Austria has been fully revised, publicly appraised, and checked by an independent body since 2005. The recognition by the PEFC Council is expected for this year.

Forest Stewardship Council (FSC)

In Austria, presently over 5,000 hectares of forest have been certified according to FSC. 42 enterprises hold an FSC-Chain of Custody Certificate. FSC-certified products are marketed first and foremost in DIY stores (e.g. garden furniture, wooden floors, wood-based panels) and in the paper sector.

D. Value-added wood products

Apart from the sawmilling and board industries (see E, F and G), the furniture industry, the construction sector, and the ski industry represent important lines of business of the timber industry.

The production marketed in the construction sector amounted to EUR 1.83 billion in 2005 (+2.8% as compared to 2004), of which EUR 345 million (+6.6%) were attributable to the production of windows, EUR 373 million (-5.9%) to prefabricated houses made of wood, EUR 243 million (+8.4%) to doors, EUR 165 million (+21%) to parquet floors, and EUR 254 million (+16.9%) to glued wood building components.

The Austrian furniture industry produced furniture worth EUR 2.63 billion in 2005 (-1.9%).

Austria’s ski industry produced Alpine skis and snowboards worth EUR 330 million and cross-country skis worth EUR 35 million. More than 85% of the products are exported. Approximately 3,500 persons are employed directly in the enterprises of the Austrian ski industry.

E. Sawn softwood

Also in 2005, the sawmilling industry managed to sell products worth over 2 billion euros (EUR 2.03 billion). The production of sawnwood amounted to 11.1 million cubic metres (of

which 10.9 million cubic metres of coniferous sawnwood); it has risen by over 40 percent in the course of the past decade. The annual cut amounted to approx. 16.8 million solid cubic metres of roundwood; almost 7 million solid cubic metres of sawn roundwood were imported. The sawmilling industry comprises about 1,000 enterprises, approx. 900 of them small-structured, with totally about 10,000 employees. The forty largest enterprises account for about 90% of the production, the 10 largest ones for about 65%.

In 2005 the export of coniferous sawnwood was with 7.11 million cubic metres by 2% lower than in 2004 (7.25 million cubic metres). Whereas until the end of October the record level of 2004 was still exceeded, Austrian exporters experienced a loss in November and December due to unfavourable weather conditions. In terms of value, this means exports of EUR 1.12 billion (2004: EUR 1.16 billion). The most important export countries for Austrian sawn softwood were Italy (4.37 million cubic metres, -1.8% versus 2004); Germany (0.64 million cubic metres, -1.4%); U.S.A. (0.54 million cubic metres, -5.0%), and Japan (0.37 million cubic metres, -20.7%).

The sawnwood market at the beginning of the 2006 autumn season

The Austrian sawmilling industry expects a production decline by well over 10% to less than 10 million cubic metres of sawnwood for 2006. This is due to the small roundwood offer of winter 2005/2006 and the reduced imports of roundwood. Sawnwood imports, however, have so far risen by about 14%. As from the beginning of 2006 the insufficient supply with roundwood all over Europe has led to higher yields from sawnwood, which made it possible to check earlier rises in raw material prices. The sawmilling industry hopes that forest owners will put additional wood on the market thanks to the higher roundwood prices.

The sawmilling industry is presently uncertain whether or not the trend towards excess in demand will continue. This depends in particular on the market development in the U.S.A. The impacts of the bark calamity in British Columbia are not yet foreseeable.

F. Sawn hardwood

The production of non-coniferous sawnwood dropped from 216,000 m³ to 190,000 m³ in 2005. Exports of sawn hardwood, whereas, increased. Totally 170,000 m³ were exported. This is an increase by 13% as compared to 2004. Imports of sawn hardwood dropped by 0.5% and amounted to 214,000 m³.

G. Wood-based panels

The Austrian chipboard, MDF and fibreboard industry looks back on a satisfactory year 2005. The expectations for 2006 are optimistic, although problems concerning raw materials and increasing costs give rise to concern.

Even though the first three months of the year 2005 did not develop favourably, the year 2005 as a whole took a very positive development and, quantitatively, absolutely satisfied the positive expectations. The turnover rose by approx. 3 percent and reached an amount of about EUR 882 million. However, yields are under the pressure of the enormous rises in wood and other raw material prices.

The largest part of the turnover is made with – predominantly coated – chipboards, followed by MDF and fibreboard. The raw chipboard will continue to play an important role in the product range of suppliers, but one can observe also a further extension of the processing sector, in particular as regards coating. This concerns both chipboards and fibreboards. Also the successful laminate flooring section is to be taken into account.

The expectations for 2006 are at least at the level of the past year. Should the overall economic conditions on the major export market improve a little more, slight increases in sales are realistic in all three product groups also for 2006. The major export markets are located in the European Union (Germany, Italy). Eastern European markets are increasingly gaining importance. Satisfactory growth rates were observed also on the overseas markets.

The Austrian board industry is in the field of raw material supply affected by measures concerning the generation of energy from biomass, but also by structural changes in the wood and sawmilling industries in Central Europe. Particularly the regulations for eco-electricity production have led to a boom in the planning and approval of projects for biomass power plants. All wood fractions which serve the raw material supply of the board industry have now become interesting with a view to thermal use. The board industry might suffer bottlenecks and could be affected by higher prices in autumn 2006. To minimise such impacts the board industry has taken several measures: using roundwood from Austria and abroad rather than sawing by-products, introduction of a separate product range “wood boards” into the Austrian Timber Trade Practices 2006, building of winter stocks.

The companies of the Austrian chipboard, MDF, and fibreboard industry are family-owned enterprises. Not only the high export rate but also numerous investments in international sites furnish proof of the successful history of the Austrian wood materials sector. With more than 3,000 directly employed persons in Austria the chipboard, MDF and fibreboard industries are among the sectors which have provided high job security for their workers for many years.

H. Pulp and paper

In 2005 the Austrian paper production rose by 100,000 tonnes, or two percent, to a total of almost 5.0 million tonnes. Domestic demand rose only slightly. At the same time exports rose by 75,000 tonnes, to 4.3 million tonnes, representing an export quota of more than 85 percent. Germany was the largest export market by a wide margin, followed by Italy and France. Packaging paper and special paper developed particularly well, while pulp was below average. Because of existing overcapacities in Europe, it was necessary in many areas to withdraw capacity from the market. In all, the industry was working at only 88.5 percent capacity, the lowest level for many years. After more than five years of decline in average returns, it was possible only in part to introduce price increases in 2005. The paper industry was faced with stagnating turnover (EUR 3.4 billion) and disproportionately higher costs. Higher energy costs were the principal driving force behind this development; at some companies they outstripped personnel costs, and, of course, they also made primary products more expensive. All of this had a highly detrimental effect on the companies´ results and necessitates cost-cutting in 2006 in order to maintain competitiveness.

The wood consumption of the paper industry stagnated at 7.7 million cubic metres, of which 3.7 million cubic metres accounted for roundwood (+2.1%) and 4.0 million cubic metres for

secondary sawmill products (-2.1%); the import share dropped from 16.4% to 15.6%. The consumption of waste paper showed an increase by 5.6% to 2.3 million tonnes.

The ownership structure in Austria was largely unchanged in 2005; the share of foreign capital in the paper industry remains steady at just under 80 percent. On the other hand, Austrian companies produce 2.1 million tonnes of paper at foreign locations. In addition, the Mondi Group administers annual production of more than 3.0 million tonnes of raw paper from its headquarters in Austria.

The biggest investment in 2005 was the extensive renovation of PM 3 in Kematen. Zellstoff Pöls launched its project 500+, which will increase pulp production considerably in the coming years. Installation of a big new paper machine is also planned. As a result of higher electricity prices, several companies have begun building new energy facilities.

According to forecasts, Austrian economic growth will grow 0.8 percent more rapidly in 2006, and confidence indicators are already on the rise. At the same time, economic forecasters predict that inflation will drop. Two trends are increasingly evident: on the one hand, capacities are being more fully utilised while, on the other hand, the supply of wood to factories is becoming noticeably insufficient. The general feeling of optimism for the current year will not be shared by the paper industry unless it is possible to introduce urgently needed price increases. Despite the unfavourable framework conditions, it is hoped that large-scale downsizing can be avoided, a challenge that is also connected with efforts towards sustainability. In 2006 the factories are planning to further intensify their apprentice-training efforts.

5. Tables

Economic indicators

	2002	2003	2004	2005	2006	2007
	Percentage changes from previous year					
GDP Volume	+ 1.0	+ 1.4	+ 2.4	+ 1.8	+ 2.6	+ 2.1
GDP Value	+ 2.2	+ 2.8	+ 4.4	+ 3.8	+ 4.4	+ 3.9
Export of goods Volume	+ 4.3	+ 2.6	+ 12.9	+ 4.0	+ 8.0	+ 5.7
Export of goods Value	+ 4.2	+ 1.9	+ 13.9	+ 5.4	+ 10.7	+ 6.8
Import of goods Volume	+ 0.3	+ 6.5	+ 11.4	+ 2.9	+ 6.9	+ 6.0
Import of goods Value	- 2.0	+ 5.0	+ 12.5	+ 5.9	+ 10.5	+ 7.3
Consumer prices	+ 1.8	+ 1.3	+ 2.1	+ 2.3	+ 1,7	+ 1.8
Dependent employment	- 0.5	+ 0.2	+ 0.7	+ 1.0	+ 1.3	+ 1.1

Roundwood

Product	Year	Production	Imports	Exports
		1,000 m³		
Industrial roundwood	2004	12,943	8,812	935
	2005	12,786	8,629	835
	2006	12,980	8,200	630
	2007	13,480	8,200	500
Wood residues, chips, particles	2004	7,317	847	1,097
	2005	7,537	942	1,399
	2006	7,200	1,800	1,000
	2007	7,600	1,900	800
Fuelwood	2004	3,540	257	102
	2005	3,685	272	65
	2006	4,300		
	2007	4,700		

Sawnwood

Product	Year	Production	Imports	Exports
		1,000 m³		
Coniferous sawnwood	2004	10,917	1,274	7,246
	2005	10,884	1,286	7,111
	2006	9,700	1,500	6,300
	2007	9,800	1,400	6,300
Non-coniferous sawnwood	2004	216	215	150
	2005	190	214	170
	2006	230	210	170
	2007	260	200	190