

Global Softwood Lumber Market 2026

Market size, segmentation, competitive landscape and outlook

2021-2031

Moving forward, together



Every one of us has, at some point, heard the line from *Alice in Wonderland*: “It takes all the running you can do, to keep in the same place. If you want to get somewhere else, you must run at least twice as fast.” Cliché as the quote has become, our world is changing at extraordinary speed. And yet, to my mind, it matters not only to run fast, but — more importantly — to know where you are running.

We see ourselves as the navigator, ready at the right moment to point out the correct course. By providing current, timely information for the decisions that matter, we aim to protect our clients from missteps and to help them find new opportunities.

It matters to us that you are satisfied with the work we have done. If you have any questions about this report, we will be glad to answer them.

ANDREY SHEVCHENKO, Managing Partner

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Market at a glance

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Indicator	Value
Market size (2025)	USD 65.4 bn
Forecast (2031)	USD 82.1 bn
CAGR (2021-2031)	3.9%
Study period	2021-2031
Largest region	North America · 35.7%
Fastest-growing region	Asia-Pacific · 5.6%
Market concentration	Moderate
Licence	Individual / Company

The global softwood lumber market reached USD XXX billion in 2025 and will expand to USD XXX billion by 2031, advancing at a XX% CAGR. Residential framing remains the principal demand base, while repair and remodeling, industrial packaging and mass-timber supply chains provide additional growth. North America accounts for XX% of market value, supported by its wood-frame construction system and deep sawmilling base, while Asia-Pacific is the fastest-growing region at a XX% CAGR. Mill rationalization in British Columbia, capacity investment in the US South and Scandinavia, trade measures and forest-traceability requirements are reshaping global cost and supply positions.

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Executive summary

The global softwood lumber market reached USD XXX billion in 2025 and will expand to USD XXX billion by 2031, advancing at a XX% CAGR. Residential framing remains the principal demand base, while repair and remodeling, industrial packaging and mass-timber supply chains provide additional growth. North America accounts for XX% of market value, supported by its wood-frame construction system and deep sawmilling base, while Asia-Pacific is the fastest-growing region at a XX% CAGR. Mill rationalization in British Columbia, capacity investment in the US South and Scandinavia, trade measures and forest-traceability requirements are reshaping global cost and supply positions.

Indicator	Value
Market size 2025	XXX
Forecast 2031	XXX
CAGR	XXX
Largest region	XXX
Fastest region	XXX

Key findings

- The global softwood lumber market generated USD XXX billion in 2025 on demand of XXX cubic metres.
- Market value will reach USD XXX billion in 2031, representing a XX% CAGR, while volume rises to XXX cubic metres.
- FAO reported total global sawnwood production of XXX cubic metres and exports of XXX cubic metres in 2024.
- The United States produced XX% of global sawnwood in 2024, while China accounted for XX%, Russia and Canada each for XX%, and Germany for XX%, according to FAO.
- China represented XX% of global sawnwood imports in 2024 and the United States represented XX%, confirming the central role of the two demand hubs in international trade.
- North America held XX% of softwood lumber market value in 2025; Europe followed with XX% and Asia-Pacific with XX%.
- Structural framing lumber accounted for XX% of market value, while residential construction represented XX% of end-use demand.
- Asia-Pacific will post the fastest regional expansion at a XX% CAGR through 2031 as urban housing, prefabrication and wood-based construction expand.

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Market size and forecast

Market value by year, USD bn

Indicator	2026	2027	2028	2029	2030	2031	CAGR
Market value, USD bn	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Market volume	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Production	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Imports	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Exports	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Apparent consumption	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

Year-over-year value change

Indicator	2027	2028	2029	2030	2031	CAGR
Market value	X%	X%	X%	X%	X%	X%
Production	X%	X%	X%	X%	X%	X%
Imports	X%	X%	X%	X%	X%	X%
Exports	X%	X%	X%	X%	X%	X%

Source: XXX

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Global Softwood Lumber Market Trends and Growth Drivers

Softwood lumber sits at the intersection of forest availability, construction cycles and global trade. Demand is tied most directly to housing starts and renovation, but realized mill value also depends on species, grade recovery, kiln capacity, treatment, freight and the balance between structural and industrial outlets.

The supply map is changing faster than aggregate global capacity suggests. British Columbia is losing output as economical sawlog availability contracts, while the US South attracts modern capacity around plantation forests and established rail and port infrastructure. Nordic producers are simultaneously investing in automation and export flexibility.

Policy now affects both market access and operating economics. Canadian lumber duties, US tariff measures, EUDR traceability, legal-harvest rules, phytosanitary standards and building-code provisions determine landed cost and addressable applications alongside conventional price and quality competition.

Growth drivers

Wood-frame housing remains the demand anchor

Single-family housing consumes large volumes of studs, joists, rafters, trusses and sheathing supports, making housing starts the strongest short-cycle demand indicator. Population growth, replacement of aging housing stock and persistent housing shortages support structural lumber consumption even as financing conditions periodically delay projects.

Renovation spending stabilizes the cycle

Decking, fencing, roofing, extensions and structural repairs create a diversified stream of lumber demand beyond new construction. The installed base of detached homes in the United States, Canada, Europe and Australia makes repair and remodeling less concentrated than greenfield housing activity.

Mass timber expands structural wood use

Cross-laminated timber, glulam and nail-laminated systems require consistent structural-grade softwood feedstock and connect sawmills with higher-value industrial customers. Building-code acceptance and corporate embodied-carbon targets are broadening the addressable market to mid-rise residential, education, logistics and office projects.

Asian housing and prefabrication accelerate demand

India, China, South Korea and selected Southeast Asian markets are expanding urban housing, modular fabrication and imported wood-product use. Suppliers that adapt dimensions, moisture content, treatments and grading to local standards will capture growth above the global average.

Low-carbon material policies improve specification

Lifecycle-carbon assessment and public procurement policies increasingly recognize wood's ability to store biogenic carbon and displace emissions-intensive materials. This strengthens specification demand for

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certified softwood lumber and wood-based building systems in institutional and commercial projects.

Automation raises mill recovery and product value

Machine vision, X-ray scanning, optimized sawing and automated grading increase saleable recovery from each log and direct boards toward the highest-value grade. These technologies improve competitiveness in high-wage regions and support tighter dimensional tolerances for industrial customers.

Industrial packaging broadens end-market exposure

Pallets, crates, dunnage and export packaging absorb lower grades that would otherwise earn weaker realizations. Manufacturing relocation, food distribution and cross-border goods flows sustain demand for heat-treated softwood components.

Restraints

High financing costs delay construction

Mortgage rates affect home affordability, developer absorption and project starts, transmitting rapidly into framing-lumber orders. Dealers and builders also reduce inventory when forward construction visibility weakens, amplifying the mill-level effect.

Fibre constraints tighten regional supply

Wildfire, insects, conservation deferrals and lower allowable harvests are reducing economical sawlog availability in parts of western Canada and Europe. Mills exposed to high delivered-log costs face curtailments or closure, while production shifts toward better-supplied basins.

Trade measures raise landed costs

Antidumping, countervailing and national-security tariffs alter mill netbacks and sourcing decisions across North American and transatlantic trade lanes. Policy changes can redirect shipments quickly, producing regional inventory imbalances and volatile spreads.

Price volatility discourages inventory holding

Lumber prices respond sharply to housing expectations, mill curtailments, freight disruptions and dealer positioning. Volatility increases working-capital requirements and encourages just-in-time buying, reducing order visibility for producers.

Competing materials cap penetration

Cold-formed steel, concrete, engineered panels and non-wood outdoor products compete on durability, fire performance, installed cost and design familiarity. Softwood gains depend on building-code acceptance, contractor skills and reliable graded supply.

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Softwood Lumber Market Driver and Restraint Impact on the Forecast

Drivers — impact on forecast

Driver	Impact on CAGR	Geography	Horizon
Wood-frame housing remains the demand anchor	XXX	XXX	XXX
Renovation spending stabilizes the cycle	XXX	XXX	XXX
Mass timber expands structural wood use	XXX	XXX	XXX
Asian housing and prefabrication accelerate demand	XXX	XXX	XXX
Low-carbon material policies improve specification	XXX	XXX	XXX
Automation raises mill recovery and product value	XXX	XXX	XXX
Industrial packaging broadens end-market exposure	XXX	XXX	XXX

Source: XXX

Restraints — impact on forecast

Restraint	Impact on CAGR	Geography	Horizon
High financing costs delay construction	XXX	XXX	XXX
Fibre constraints tighten regional supply	XXX	XXX	XXX
Trade measures raise landed costs	XXX	XXX	XXX
Price volatility discourages inventory holding	XXX	XXX	XXX
Competing materials cap penetration	XXX	XXX	XXX

Source: XXX

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Softwood Lumber Market Segmentation by Species, Grade and Application

By Species

Spruce dominates structural markets through spruce-pine-fir programs in North America and whitewood supply from northern Europe. Pine combines strong structural performance with wide plantation availability, preservative treatability and established production in the US South, Scandinavia, Chile, Brazil, Australia and New Zealand. Cedar retains a premium in exterior applications, while larch gains in exposed architectural and cladding uses.

Value by species, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Spruce	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Pine	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Fir	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Cedar	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Larch	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Other Softwoods	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

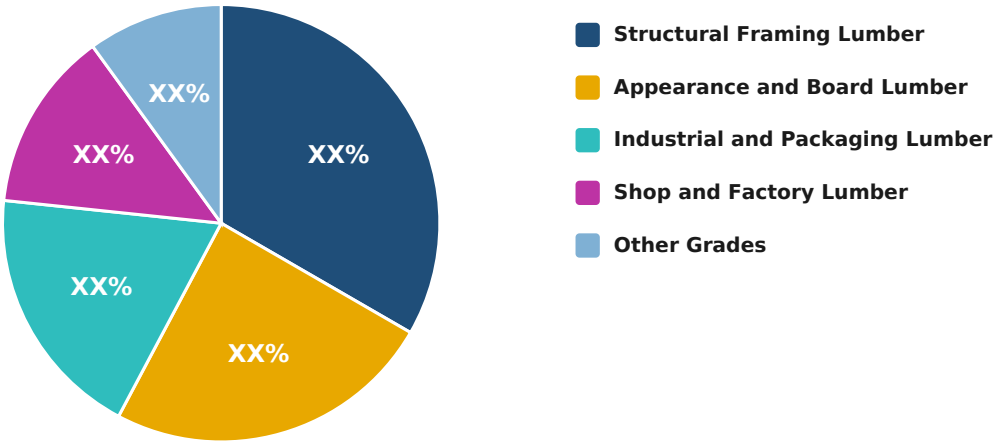
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By Product Grade

Structural framing is the largest category because softwood studs, joists and rafters are embedded in North American residential construction and expanding prefabrication systems. Industrial and packaging grades provide an essential outlet for lower-grade recovery. Appearance lumber grows faster as consumers and architects specify clear, knot-controlled, surfaced and treated products for visible applications.

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Value share by product Grade, 2025



Source: XXX

Value by product Grade, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Structural Framing Lumber	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Appearance and Board Lumber	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Industrial and Packaging Lumber	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Shop and Factory Lumber	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Other Grades	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

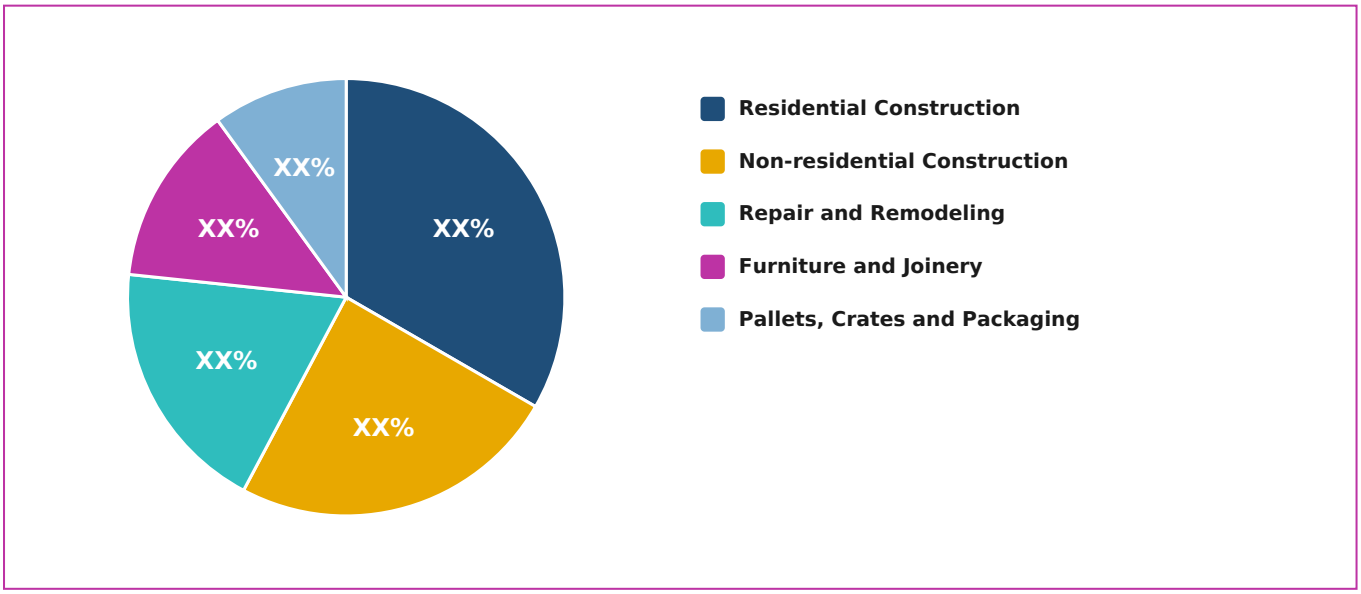
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By Application

Residential construction leads because detached and low-rise multifamily buildings use intensive softwood framing systems. Repair and remodeling moderates the cycle through decking, fencing, extensions and structural replacement. Non-residential demand gains as mass-timber and off-site construction widen lumber use, while furniture, joinery and packaging support more diversified grade recovery.

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Value share by application, 2025



Source: XXX

Value by application, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Residential Construction	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Non-residential Construction	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Repair and Remodeling	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Furniture and Joinery	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Pallets, Crates and Packaging	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Distribution Channel

Direct contracts lead because large builders, truss plants, engineered-wood manufacturers and packaging companies require scheduled volumes, specified grades and mill programs. Wholesalers remain critical for import aggregation, regional balancing and mixed-load distribution. Retail and dealer channels carry higher unit values and are especially important in repair, remodeling and do-it-yourself applications.

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Value by distribution Channel, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Direct Sales	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Wholesalers and Distributors	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Retailers and Building-Material Dealers	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

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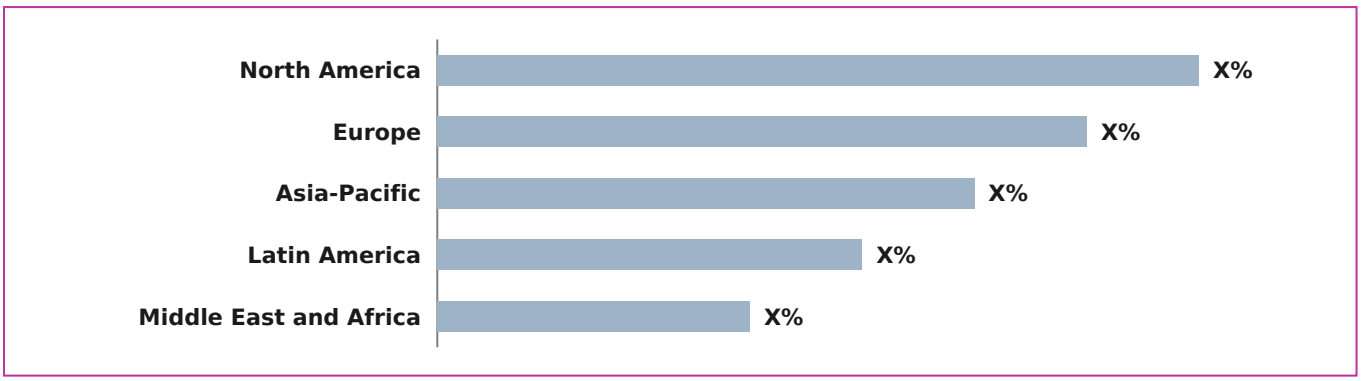
Softwood Lumber Market Regional Analysis and Country Outlook

North America generated XX% of global market value in 2025. The United States combines the world's deepest wood-frame housing market with an expanding, low-cost sawmill platform in the South, while Canada remains a major exporter despite shrinking fibre availability in British Columbia. Capacity additions and modernization in Alabama, Arkansas, Georgia, Louisiana, Mississippi and the Carolinas increasingly offset western Canadian closures and reinforce the continent's position in structural framing lumber.

Europe represented XX% of market value, with Sweden, Germany, Finland and Austria serving as major production and export centres. Nordic producers benefit from certified forests, sophisticated grade optimization and access to continental Europe, North Africa, the Middle East and Asia. Weak construction in Germany and parts of northern Europe restrains near-term consumption, but renovation, industrialized construction and mass timber support higher-value demand.

Asia-Pacific held XX% in 2025 and will grow at XX% annually through 2031. China remains the largest sawnwood importer, Japan sustains a technically demanding post-and-beam market, and Australia and South Korea support established imported-lumber channels. India and Southeast Asia provide the strongest incremental opportunity as urban construction, furniture manufacturing and prefabrication expand from a lower per-capita consumption base.

Growth rate by region, 2025-2031



Source: XXX

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Market value by region, USD bn

Region	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
North America	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Europe	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Asia-Pacific	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Latin America	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Middle East and Africa	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

Market value by leading country, USD bn

Country	2025	2031	Share 2025	CAGR
United States	XXX	XXX	XXX	XXX
Germany	XXX	XXX	XXX	XXX
United Kingdom	XXX	XXX	XXX	XXX
Belgium	XXX	XXX	XXX	XXX
Netherlands	XXX	XXX	XXX	XXX
Japan	XXX	XXX	XXX	XXX
China	XXX	XXX	XXX	XXX
Mexico	XXX	XXX	XXX	XXX

Source: XXX

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Softwood Lumber Market Competitive Landscape and Company Share

The market is moderately concentrated: the five largest producers accounted for XX% of 2025 value, while hundreds of regional sawmills serve local construction, pallet and joinery markets. West Fraser, Canfor, Weyerhaeuser, Interfor and Sierra Pacific Industries anchor North American supply; Stora Enso, SCA, Binderholz, Södra and Moelven are prominent across Europe. Competitive advantage rests on delivered log cost, grade recovery, mill utilization, freight access and the ability to redirect shipments among domestic and export customers.

Capacity strategy is geographically divergent. Producers are investing in modern, high-throughput mills in the US South and Sweden while closing or curtailing facilities in fibre-constrained British Columbia and weaker subregions. Acquisitions increasingly target timber access, modern equipment and downstream components rather than scale alone.

Commercial strategy is moving toward certified sourcing, precise customer programs and a richer product mix. Large suppliers are expanding machine grading, kiln capacity, treated products, engineered-wood feedstock and component partnerships, while independent mills compete through specialty species, local service and rapid delivery.

Leading companies

Company	HQ	Est. revenue 2025	Market share 2025	YoY
West Fraser Timber Co. Ltd.	XXX	XXX	XXX	XXX
Canfor Corporation	XXX	XXX	XXX	XXX
Weyerhaeuser Company	XXX	XXX	XXX	XXX
Interfor Corporation	XXX	XXX	XXX	XXX
Sierra Pacific Industries	XXX	XXX	XXX	XXX
Stora Enso Oyj	XXX	XXX	XXX	XXX
SCA	XXX	XXX	XXX	XXX
Binderholz GmbH	XXX	XXX	XXX	XXX
Södra	XXX	XXX	XXX	XXX
Moelven Industrier ASA	XXX	XXX	XXX	XXX

Source: XXX

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Softwood Lumber Market Forecast and Strategic Opportunities

The market will progress from USD XXX billion in 2025 to USD XXX billion in 2031. Volume growth of XX% annually will be supplemented by improved grade mix, treatment, precision processing and inflation in delivered fibre and conversion costs. The central forecast assumes gradual normalization in housing finance, steady remodeling activity and continued expansion of Asian construction demand.

In the upside scenario, faster mortgage-rate normalization and broader adoption of timber construction lift market value above USD XXX billion by 2031. The downside scenario, defined by prolonged housing weakness, intensified tariffs and severe fibre restrictions, holds 2031 value near USD XXX billion. Regional supply shifts continue in every scenario, with the US South and efficient Nordic producers gaining share.

The strongest strategic positions will combine secure forest access, modern scanning and sawing technology, low-carbon credentials and diversified logistics. Producers dependent on a single housing market, constrained fibre basin or export corridor will face greater earnings volatility than companies able to optimize species, grades and destinations.

Opportunities

- Southern US sawmill modernization and debottlenecking
- Certified and fully traceable lumber premiums
- Factory-cut components for modular and off-site construction
- Heat-treated lumber for export packaging
- Higher-value appearance grades and thermally modified products
- Supply agreements with cross-laminated timber and glulam manufacturers

> This preview shows the form and depth of the report. The full report contains every figure, segment- and country-level detail and full company profiles. On purchase all figures are finalised and verified, and the report is delivered within 24–72 hours.

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