Government public construction and white oak shipments to southern European countries expected to be slow in 2013

The Hardwood Leader in the June 2013 edition is forecasting slow growth in non–residential construction. Private non-residential construction has been on the rise but will likely not be enough to offset the decline in public construction spending. This is what the Hardwood Leader had to say.

“Private non-residential construction spending was up 3% through Apr, but public construction spending was down 5%, probably due to government restrictions on new projects. Non-residential construction spending will see little growth in 2013 as governments at all levels work within tighter budgets.”

The Hardwood Leader is also forecasting slower demand in Southern Europe for white oak as inventory levels in those countries increase.

“Domestic and Asian demand for White Oak should keep current and future production moving even though the EU will be mixed. Recent increases in White Oak shipments to Southern European countries will slow once inventories fill back up.”

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Look for snippets and short articles from The Hardwood Leader in future issue of the Kentucky Wood Industry E-News Letter.