

## PRESS RELEASE FEP

### STABLE TO SLIGHTLY POSITIVE PARQUET CONSUMPTION TRENDS ON MOST OF THE EUROPEAN MARKETS

The Board of Directors of the European Federation of the Parquet Industry (FEP) met on 20 September 2018 and discussed amongst others the parquet situation and recent economic developments on the European markets.

When compared to the same period last year, the provisional results for the first semester of 2018 point to a continuation of the moderately positive parquet consumption trends, with a stable development or a slight growth. Exceptions are Germany, Norway and Switzerland which are reporting decreases in sales. Nevertheless, the situation is meanwhile already improving on the German market and in Norway as well. Furthermore, Eastern Europe is at present also showing encouraging trends.

Despite the growing competition from the furniture sector wood is still available, though costs are increasing and small strips are lacking. Due to the climatic conditions, oak is becoming increasingly rustic and first shortages of fine grades are felt.

The Board of Directors of FEP underlines the potential threat for the EU as a consequence of the current "trade war" on tariffs between the US and China. In this context, one could imagine a growing pressure as regards imports of foreign products on the European markets.

A brief per country recap is provided in the table below.

#### Market overview

<b>Austria</b> 	The Austrian parquet consumption progresses further during the first semester of 2018 compared to the same period last year.
<b>Belgium</b> 	The information available point towards a stabilisation of the parquet sales during the first six months of 2018.
<b>Denmark</b> 	Compiled data show that the Danish parquet market is flat to slightly negative.
<b>Finland</b> 	Parquet sales slightly rise on the Finnish market, reflecting the influence of projects and the improvement of the general economic context. On the other hand, retail is experiencing less positive developments.
<b>France</b> 	The French market continues to develop slightly positively during the first half of 2018, with the exception of solid parquet.
<b>Germany</b> 	Although the situation has now started to improve, the German parquet consumption fell during the first six months of 2018 compared to the same period last year.
<b>Italy</b> 	The increase in Italian parquet sales has been somewhat slowed down by the elections, except in the region of Milan. A recovery is expected by the end of the year.

<b>Netherlands</b> 	The information received point to a stabilisation on the Dutch market during the first half of 2018.
<b>Norway</b> 	Compiled data indicate that the Norwegian market decreased significantly during the first six months of 2018. However, the situation has meanwhile already improved.
<b>Poland</b> 	A moderate improvement of the Polish consumption of parquet during the first half of 2018 is reported.
<b>Spain</b> 	The Spanish parquet consumption remains flat for the whole first semester of 2018. While the year has started well, the market is now decreasing due to the preference for “low ends” projects and the slowing down in retail and residential sectors.
<b>Sweden</b> 	In Sweden, parquet consumption rises further during the first half of 2018. Small positive developments are observed despite the subdued activity for residential buildings and the decrease in “high ends”. The positive developments reflect the growth in new buildings.
<b>Switzerland</b> 	Parquet consumption declines in Switzerland during the first six months of 2018.

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