



WOOD AND WOOD-BASED PRODUCTS AS AN ALL-PURPOSE COMMODITY IN CONDITIONS OF ECONOMIC UNCERTAINTY

14th INTERNATIONAL SCIENTIFIC CONFERENCE **WOODEMA**

Authors

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Koper, Slovenia, *June 16th - 18th 2021*



THE CASE OF POLAND

Objective: To try to assess the level of interest in wood
in a period of economic uncertainty (pandemic)

**Objectives
cognitive**

**Objectives
utilitarian**

Hypothesis: The hypothesis was verified that potential demand for wood and wood-based products is trending sustainably and with adequate consumer interest under conditions of economic uncertainty.



➤ **Time scope:**

2 years, i.e. 03.2019-03.2021 (trend analysis and benchmarking).

➤ **Subjective and spatial scope:**

Wood market in Poland: determined by popular keywords in Polish, for queries generated by Internet users from Poland (demand perspective) and entrepreneurs (supply perspective).

➤ **Objective scope:**

*Analysis of purposefully selected 200 keywords and then leading aggregated product groups, selected as the most popular for the wood market in Poland (Google Keyword Planner).

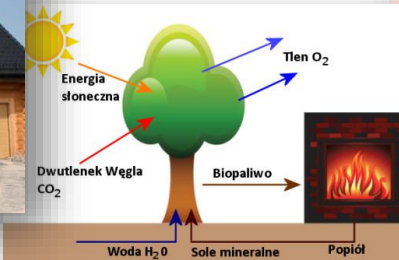
**Identification and verification of trends based on average monthly number of queries for keywords and product groups (Google Ads, Google Analytics, Data Studio and others).

➤ **Data Sources:**

1. Google Keyword Planner (<https://keywordtool.io/api>);
2. Data of public statistics in Poland (Central Statistical Office, Local Data Bank, <https://stat.gov.pl>)



SELECTED RESULTS





WOOD PRICE

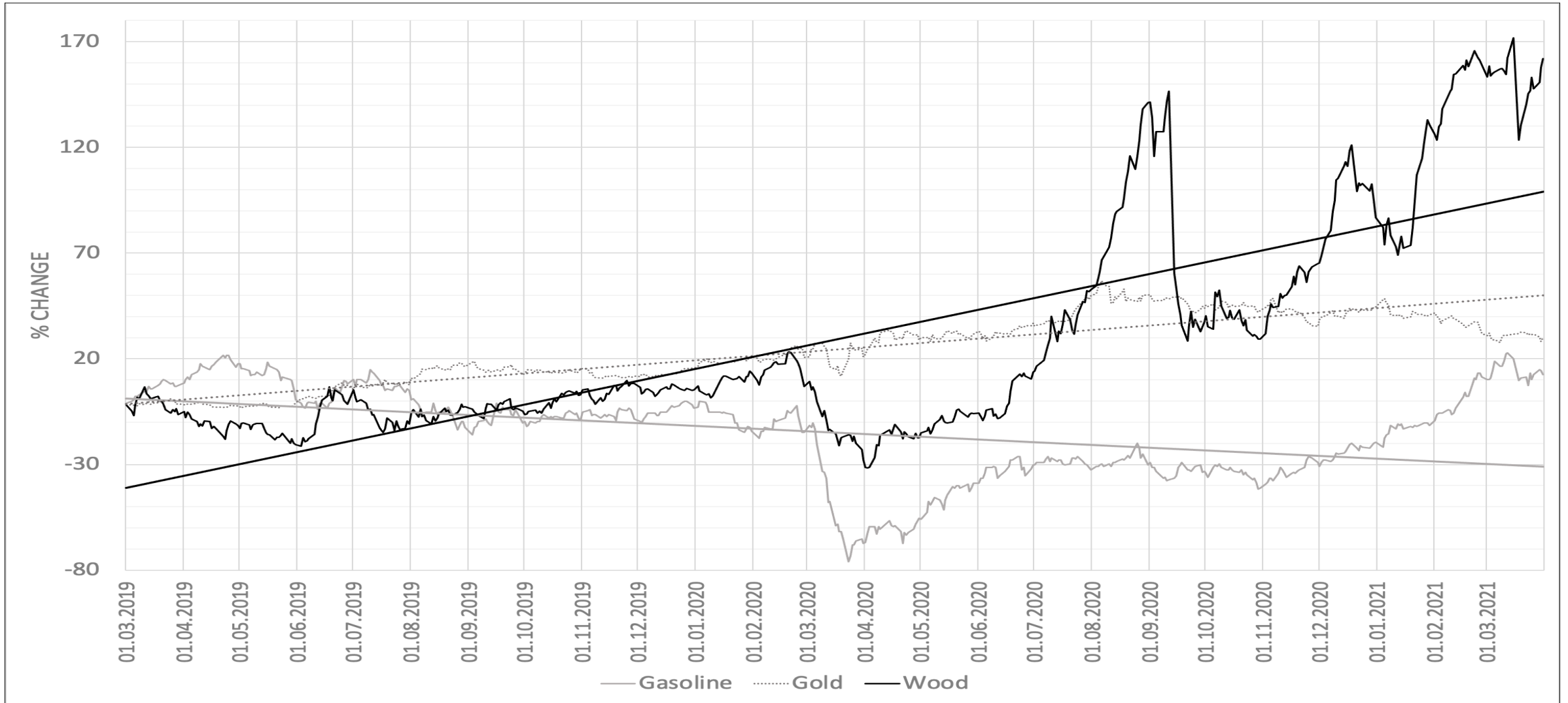


Figure 1. Identification of the trend % change in aggregate indices corresponding to the average price of wood (in USD/1000 board feet) against the price of gold (in USD/unit) and gasoline (in USD/gallon) for the period from 01.03.2019 to 31.03.2021

Source: Own elaboration based on [bankier.pl]



ACTIVE ENTERPRISES

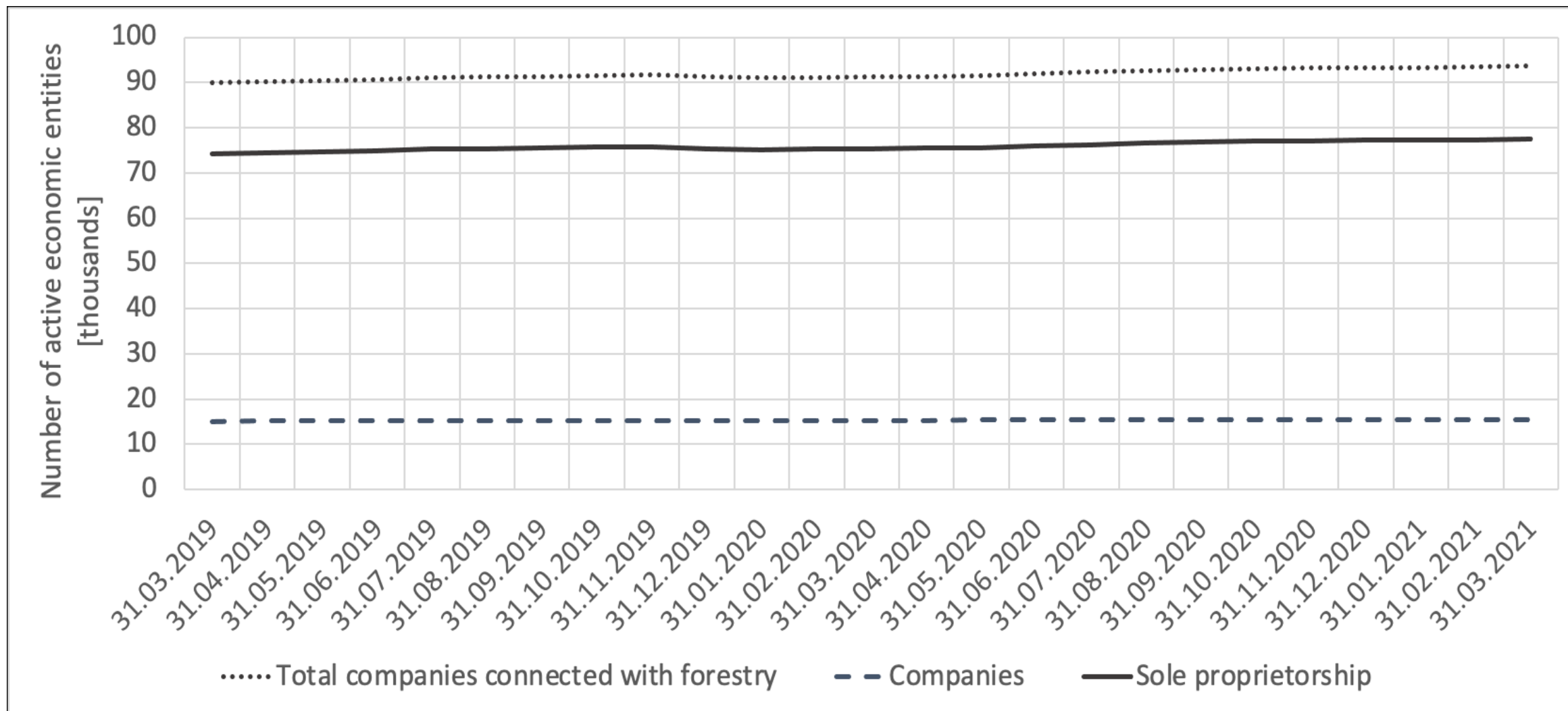


Figure 2. Number of active enterprises related to forestry and wood-based sector from 01/03/2019 to 31/03/2021.

Source: Own elaboration based on [<https://stat.gov.pl>]



CHANGES IN THE ACTIVITY

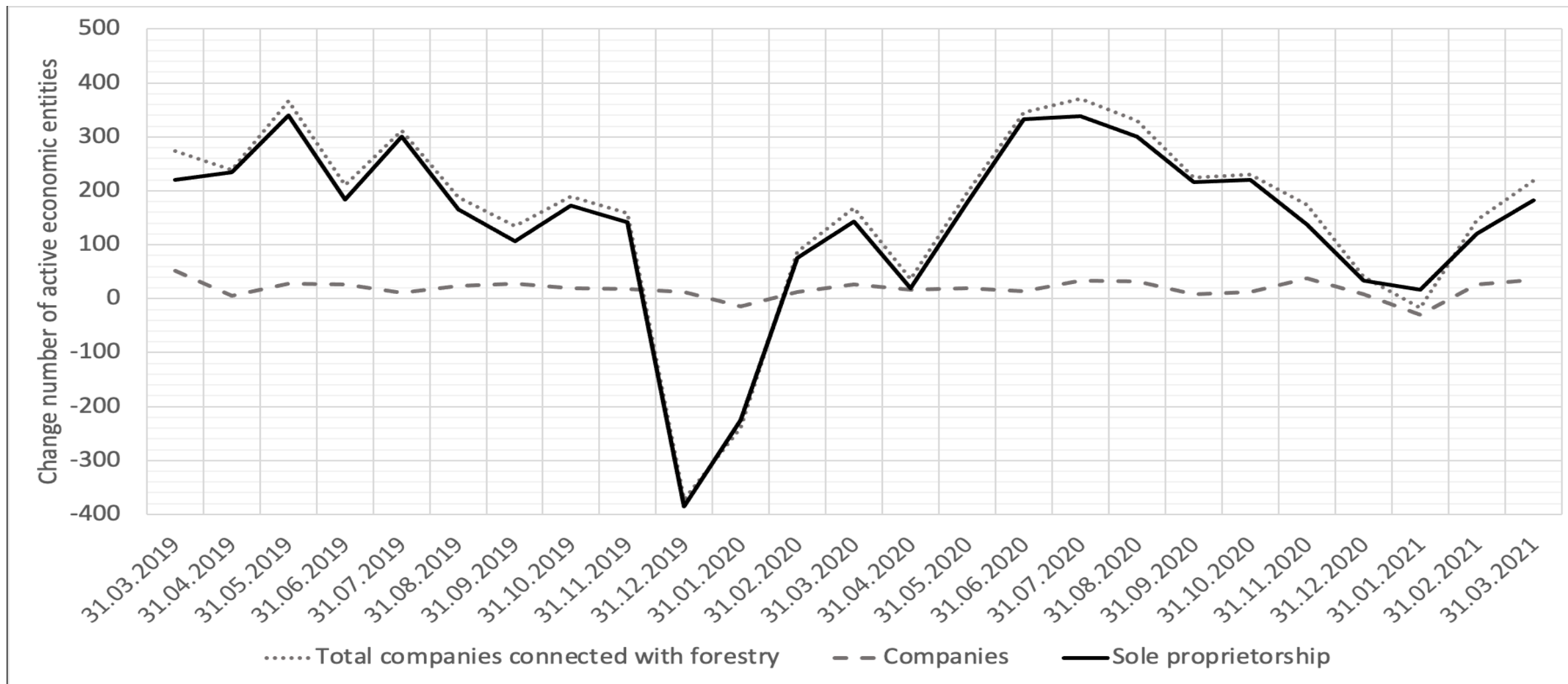


Figure 3. Change in the number of active enterprises (on and off balance sheet) related to the forestry and wood-based sector in Poland, from 01.03.2019 to 31.03.2021.

Source: Own elaboration based on [<https://stat.gov.pl>]



WOOD IN TIMES OF CRISIS?

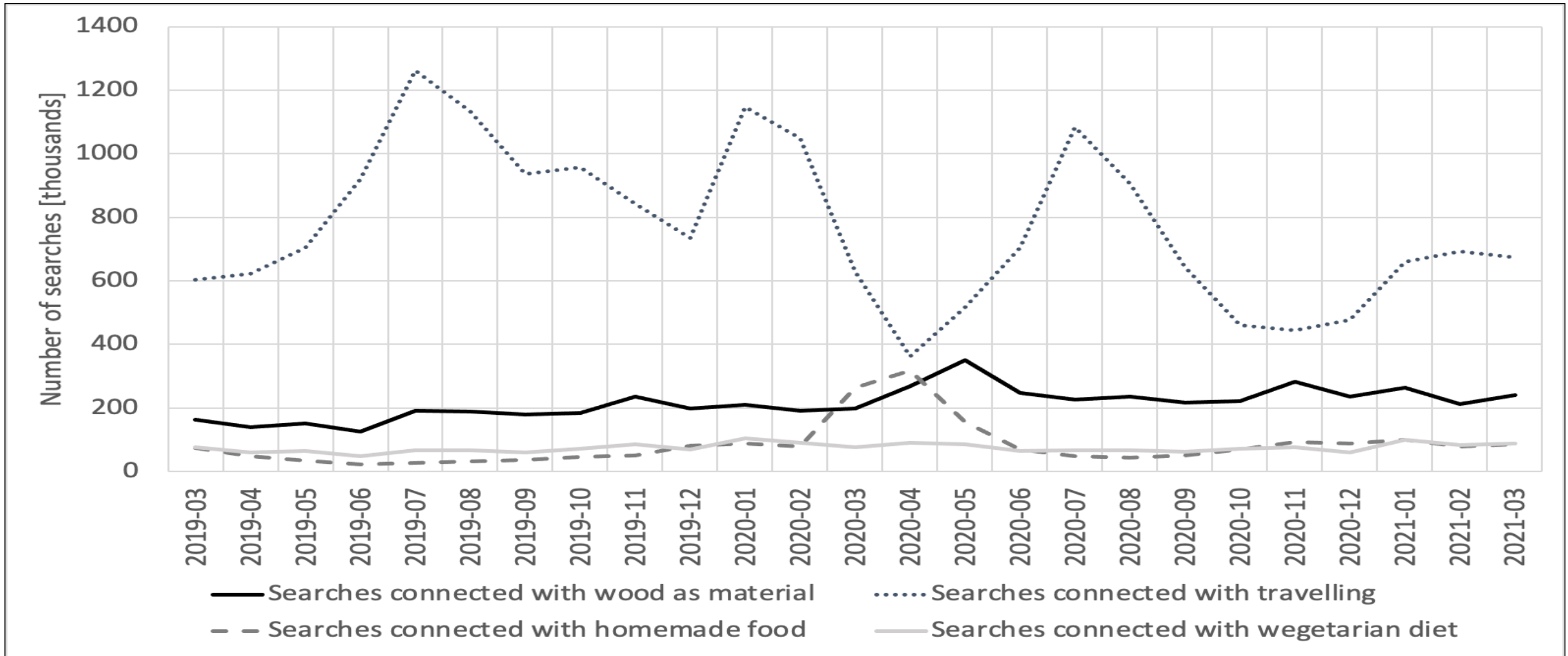


Figure 4. Level of interest in wood and wood-based products compared to other popular online queries (travelling, homemade foods, vegetarian diet) from 01/03/2019 to 31/03/2021 [a measure of the number of online queries].

Source: Own elaboration based on [Google Keyword Planner]



LOOKING FOR WOOD

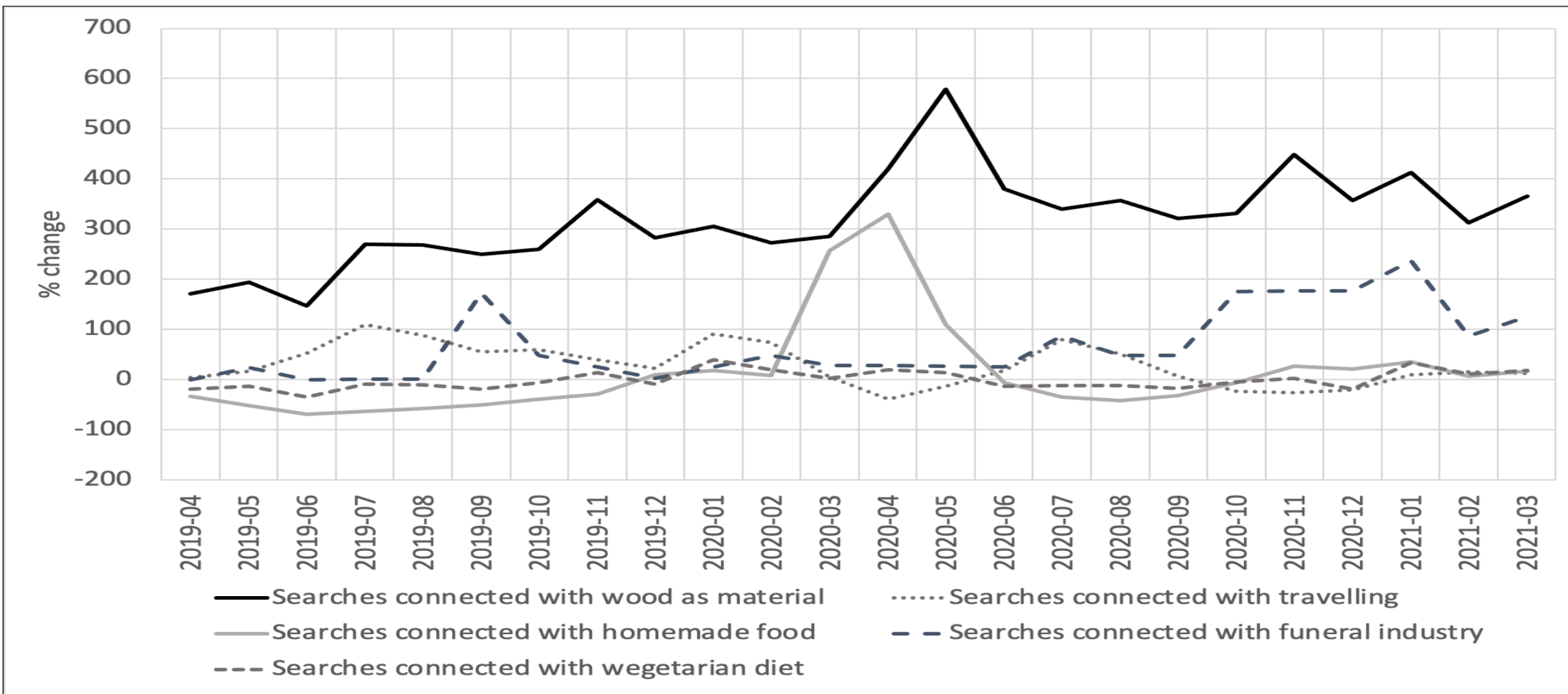


Figure 5. Dynamics of change in online interest in wood-based products (% change for average monthly number of queries) from 01.03.2019 to 31.03.2021.

Source: Own elaboration based on {Google Keyword Planner}

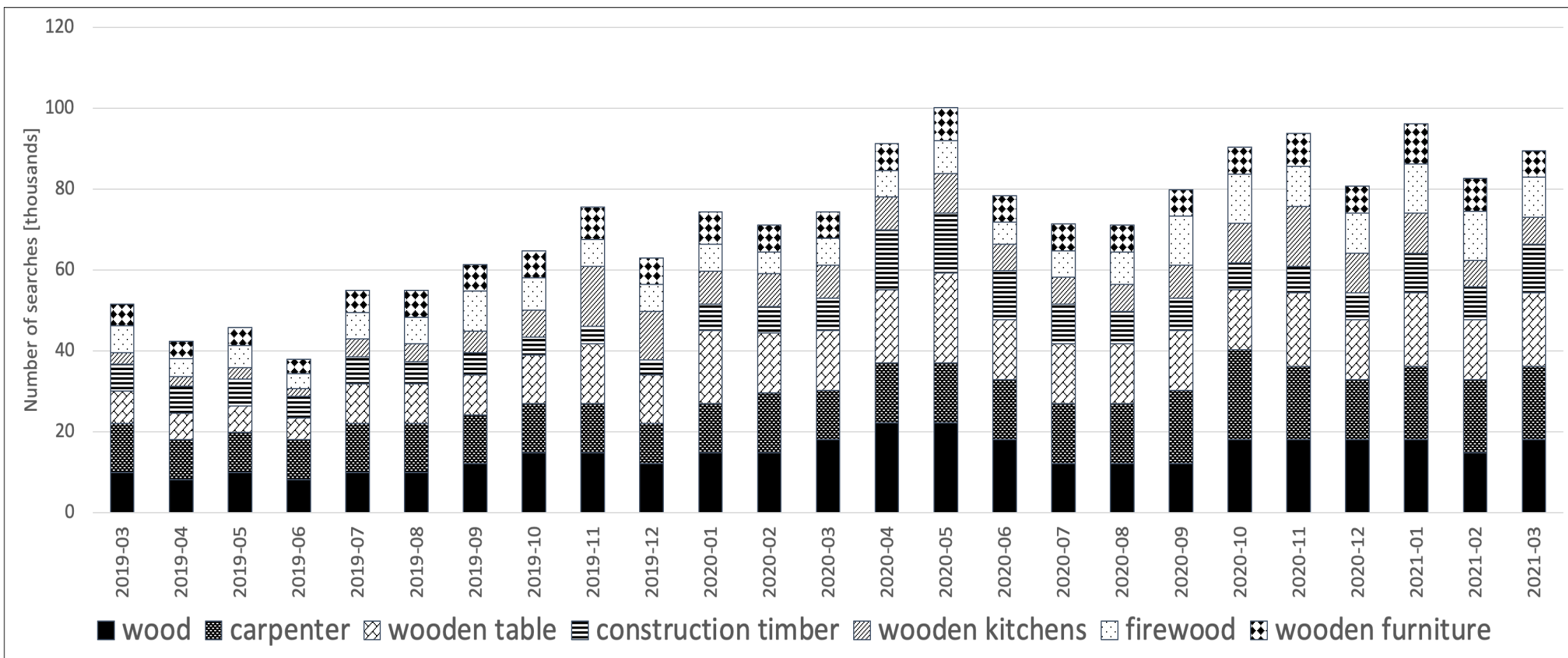


Figure 6. Change in interest in wood-based product groups by average monthly number of inquiries from 01/03/2019 to 31/03/2021.

Source: Own elaboration based on {Google Keyword Planner}



IF WOOD, THEN...?

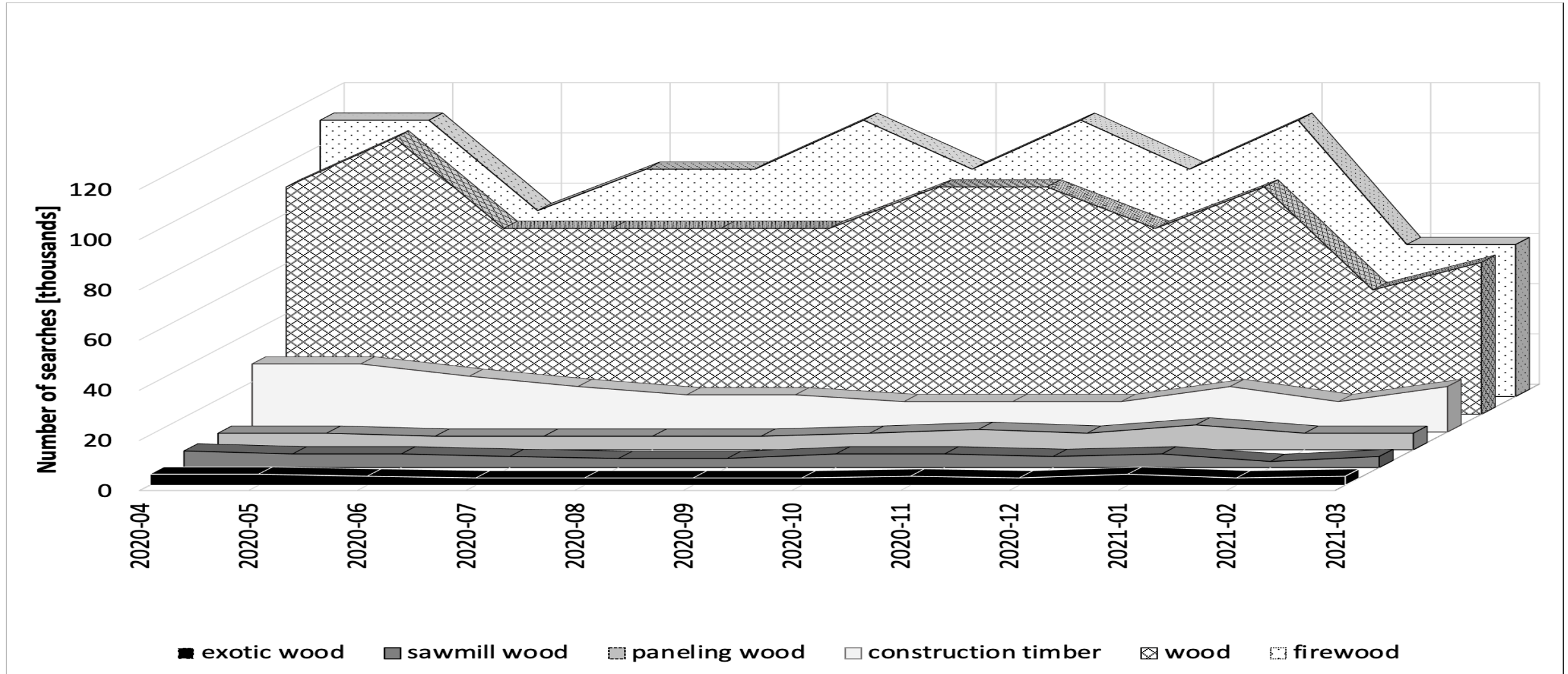


Figure 7. Dynamics of change in consumer interest for aggregated wood-based product groups from 04.2019 to 03.2021 (monthly, in thousands of queries).

Source: Own elaboration based on {Google Keyword Planner}



CONCLUSIONS

Selected conclusions and recommendations (based on the case of Poland):

- The hypothesis formulated at the beginning was essentially verified negatively (falsification).
- During the period under review, given the conditions of economic uncertainty, the popularity of wood and wood-based products did not decrease, but, for selected applications, remained stable and even increased.
- It has been noted that the competitiveness of the wood-based sector (usually quite conservative in the market), is improved by e-communications and e-commerce.
- Not so much the price, but the availability and popularity of wood, are among the factors determining relations in the wood market in times of uncertainty.
- The business market (supply) in the wood-based sector is, despite economic uncertainty (lockdown), in a relatively stable position and even a small upward trend. **Maybe you should invest in wood 😊**



Forest and Wood, Home and Family
and be together...😊

Figure 8. Puszcza Notecka - The Notecka Primeval Forests, region of Wielkopolska, near Poznań, western Poland
(*photo: Władysław Kusiak*)



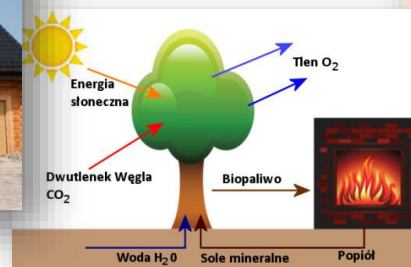
THANK YOU



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<http://www.woodema.org/>



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