



Press Release FEP

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The European parquet markets could have reached the bottom and slowly start to stabilise

The Board of Directors of the European Parquet Federation, FEP, met online on 10 April 2024, and discussed, amongst others, the parquet situation on the European markets.



In general, the situation continues to be difficult on the European parquet markets although some signs – slightly positive – point to, at least, a stabilisation of the consumption in the coming months. However, interest rates remain too high and construction activity subdued.

As usual, the results show variations from country to country. A brief per country recap is provided in the table below.

Market overview

Austria 	The Austrian parquet consumption shows an increase by 3% during the first quarter 2024 compared to the same period last year. But, as construction of new buildings is declining, the situation will probably worsen end 2024 and in 2025.
France 	The decline of the French parquet consumption in 2023 compared to 2022 - 15% for multilayer and 26-27% for solid – is confirmed. The situation on the French parquet market is currently not good but should slowly stabilise. The consumption for the 1 st quarter 2024 fell by 20-25% compared to the 1 st quarter 2023 (which was still at a relatively high level), reflecting a difficult month of March in DIY, high interest rates, and decrease of construction permits (-30% compared to 2 years ago).
Germany 	The German parquet market dropped by 14% in 2023 compared to 2022. The first quarter 2024 was not as good as in 2023: -5 to -10% compared to the first quarter 2023. Construction is still down and bankruptcies, insolvencies, disruptions of big companies are observed. But the bottom seems to have been reached and a small increase could be observed end of 2024.
Italy 	Parquet is not the only flooring sector to suffer from the situation but the market is slowly starting to be more active. The Italian parquet consumption declined by 27% in January 2024 compared to December 2023 and by 21% compared to January 2023. It is expected to fall by 20% for the first quarter 2024 compared to the same period last year.
Scandinavia 	During the fourth quarter 2023, the Scandinavian consumption of parquet fell by -30% compared to 2022. The first quarter 2024 is expected to be flat. The bottom could have been reached. Markets in Norway (which is recovering fast) and Sweden (where residential buildings have drastically decreased) are stable while Finnish market experiments the worst situation (lack of spendings due to uncertainties) and the Danish one (with an economy focused on growing sectors) is doing better.



Spain 	The improvement of the economic situation in Spain is only due to services and tourism. Interest rates are too high. The middle class is lacking of purchasing power and is turning to cheaper products. Nevertheless, consumption is stabilising at low level.
Switzerland 	The 4 th quarter 2023 shows a decrease of the Swiss parquet market by 10-15% compared to the same quarter in 2022. The 1 st quarter 2024 is nearly the same as in 2023, the situation is supposed to remain stable for the rest of the year. New building activity is also projected to be relatively flat for the rest of 2024.

FEP General Assembly & Parquet Congress 2024

The FEP's 68th General Assembly and 48th Parquet Congress are scheduled for 13 & 14 June 2024 in the cultural & musical city of Vienna, Austria.

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Press Release also available on <https://www.parquet.net/p/press.html>

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