

FIRST LIGHT

[10 June 2025]

[RESEARCH]

BUILDING MATERIALS

Mixed trade flow: Negative for tile/laminate; Positive for MDF

SUMMARY

BUILDING MATERIALS

- Domestic tiles realisation to remain under pressure in the near future, due to weak tiles exports (-3.7% YoY in Mar'25)
- Laminates net exports volume was down 4.9% YoY in Mar'25, on weak global demand
- MDF and particleboard net imports fell sharply in Mar'25, owing to steep increase in domestic capacity

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