HAWKINS WRIGHT

The Outlook for Fluff Pulp Demand, Supply, Costs and Prices

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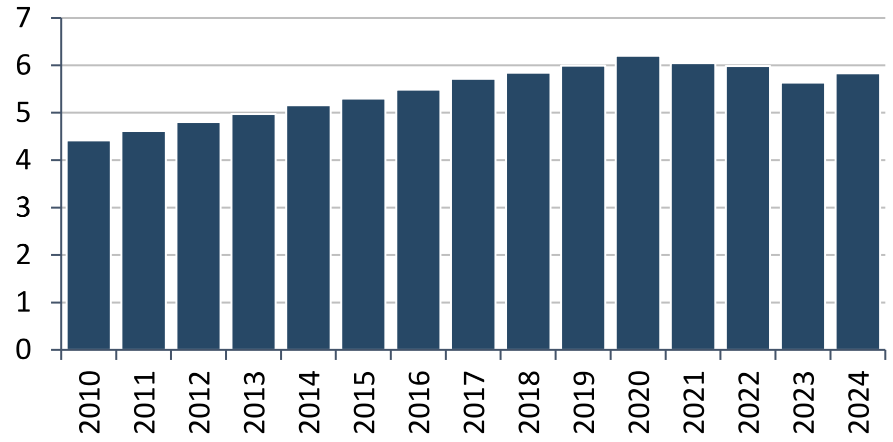
Background

The global fluff pulp market has entered a period of disruption. After a decade as a key driver of softwood market pulp demand growth, total volumes have declined since 2020. The initial trigger was pandemic-era supply chain disruption, which accelerated innovation, particularly in China.

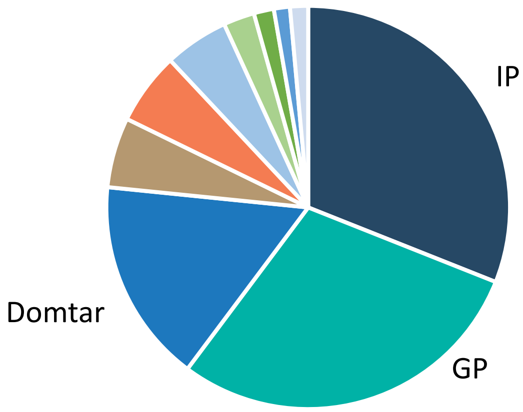
At the same time, rising geopolitical tension has exposed the structural fragility of a market in which ~70% of supply originates from the US South. More than 1 Mt/y of capacity has been closed in this region since 2020, intensifying concerns. On the demand side, innovation in alternative fibre feedstocks is eroding volumes: Chinese producers have developed domestic substitutes that have cut imports of fluff pulp by roughly half. Eucalyptus, CTMP and even non-wood fibres are being trialled, alongside various non-traditional softwood species. Product performance remains below traditional fluff pulp furnished with loblolly pine, but the cost advantage is material.

Demographics are also reshaping end-use demand. Globally, the population of children under five has fallen by 6% since 2020 (UN Population Division). The decline has been even sharper in Europe (-13%), Asia (-12%) and Latin America (-7%), weighing on demand for baby diapers. Conversely, demand for adult incontinence products is rising as societies age.

Global shipments of fluff pulp by year (million tonnes)



Global market share based on estimated running capacity



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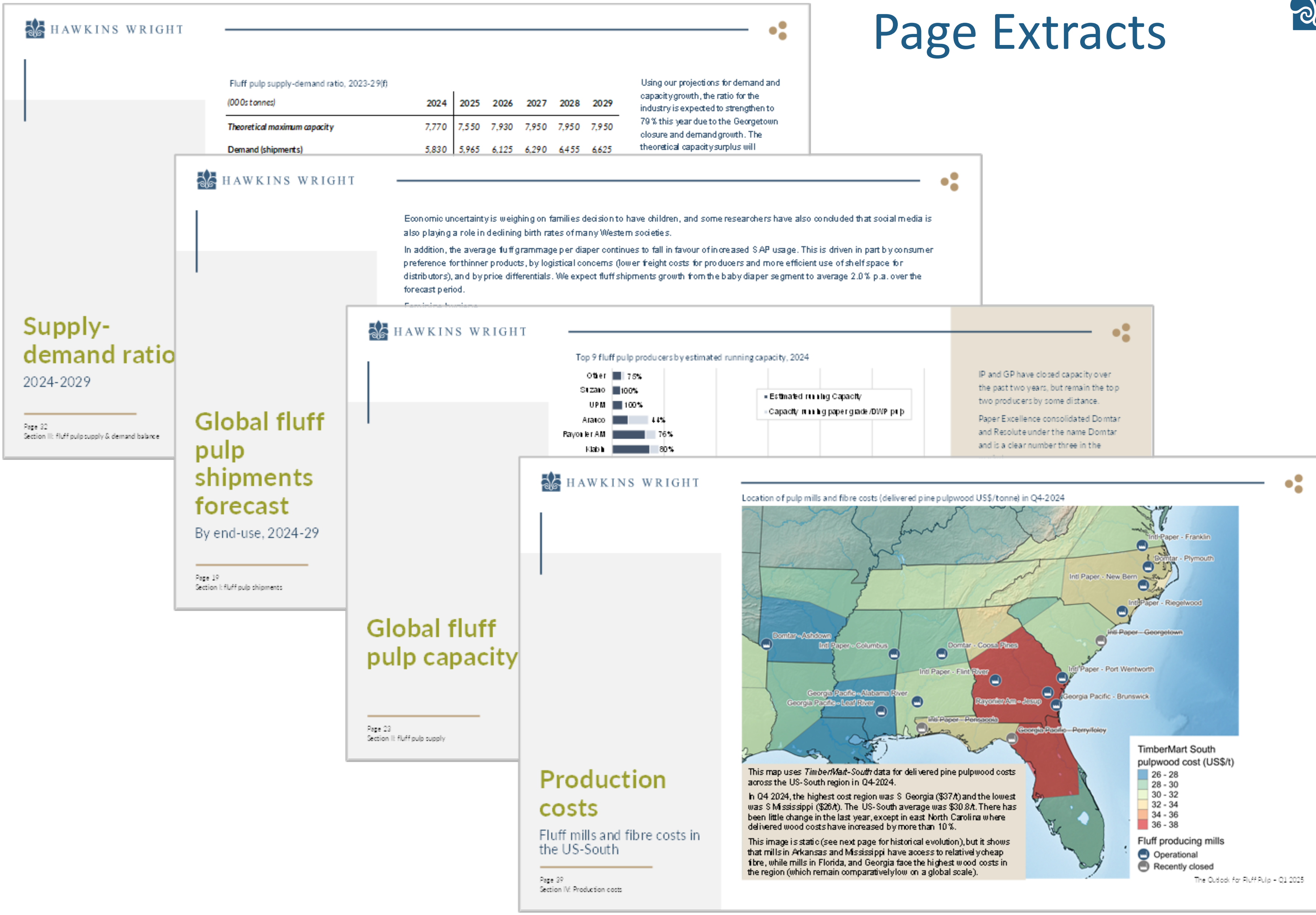
METHODOLOGY

This report has been prepared using desk research which has been supplemented by interviews with existing fluff pulp suppliers, buyers, traders and other industry participants. We have also made full use of Hawkins Wright's existing information resources, contacts and relevant research material.

Our Fluff Service evaluates the market in full, integrating a bottom-up assessment of capacity, fibre innovation, end-use evolution and trade flows. It delivers a comprehensive, data-driven appraisal of supply, demand and price dynamics, historically, today, and looking ahead. The result is a robust and actionable view of the risks and opportunities that will shape the future of global fluff pulp markets.

Page Extracts



Availability and cost

A subscription to Outlook for fluff pulp is priced at £2450 annually (existing subscribers to Hawkins Wright services qualify for a discount upon application).

The price includes four reports annually, one main report in Q1 each year and three interim reports in between; Hawkins Wrights responses to any (within reason) questions on global fluff pulp markets that may arise during the year; and presentation meetings with one of our consultants. (Such meetings are normally arranged to coincide with major industry events – for example London Pulp Week – or when a consultant is travelling in the region. However, for specially arranged meetings we reserve the right to charge travel and subsistence costs. Such costs will always be agreed in advance.)

Contact

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