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Wood Bioenergy

The featured research in the November/December edition of *Wood Bioenergy US* reviews recent developments in the wood power sector, and projects the future electricity generation and wood use of the sector in the US for the next ten years. **Wood-sourced electricity generation in the United States maintains a stable profile with little likelihood for meaningful growth** as a share of either total or renewable domestic energy production. Efforts to accelerate, highlight and subsidize wood electricity over the past ten years correspond to total wood electricity growth of 4.7% for the period, which accounts for approximately 1% of total US electricity generation. **Within the renewable energy sector, wood electricity continues to lose market share to other sources** such as wind.

Forisk analysis of individual projects, US forest supplies and forest industry economics emphasize material and operable limits in growing the sector. Overall, the wood biopower sector has grown slowly. **Of the 219 wood energy projects announced since 2010, 179 have failed to generate saleable power**. Since 2010, more wood bioenergy projects were cancelled or delayed in the U.S. than were successfully built and operated. **In practice, wood electricity projects thrive where operationally logical**: in industrial settings that are already configured to (1) procure or produce residual woody biomass supplies and/or (2) leverage combined heat and power (CHP) synergies. Looking forward, the sector projects stronger growth of 18% over the next three years with a flat, stable trajectory over the next decade.

WBUS Market Update: As of December 2014, *WBUS* counts 426 announced and operating wood bioenergy projects in the U.S. with total, potential wood use of 121.1 million tons per year by 2023. Based on Forisk analysis, 297 projects representing potential wood use of 84.6 million tons per year pass basic viability screening. **To download the free *WBUS* summary, click *here*.**

Forest Finance

Forisk recently posted a series of blogs related to practical decisions and applications of finance and timber prices in forestry:

- Forest Finance: Aunt Fanny Tours Her Forest
- Forest Finance: Aunt Fanny Asks About Timber Prices
- Forest Finance: Aunt Fanny Asks About Cash Flow
- Forest Finance: Aunt Fanny Thins Her Forest

On February 3rd in Atlanta, Forisk will offer "Applied Forest Finance", a one-day course that details necessary skills and common errors associated with the financial analysis of timberland and other forestry-related investments. Click here for more information and to register.

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Forisk Updates

- On December 8th, [*National Geographic* cited Forisk research of wood bioenergy markets]().
- On November 18th, *The Wall Street Journal* cited Forisk research of timberland owners and investments.

Forisk Upcoming Courses and Presentations:

- **February 3 in Atlanta** - Applied Forest Finance
- **March 25 in Portland** - Analyzing Forest Products Markets and Forecasting Log Prices in the Pacific Northwest (sponsored by WFCA)
- **August 4 in Atlanta** - Timber Market Analysis

Forisk provides research and educational services to executives and analysts making decisions related to timber REITs, timberlands, and wood-using energy and manufacturing facilities.