



ITTO
INTERNATIONAL TROPICAL
TIMBER ORGANIZATION



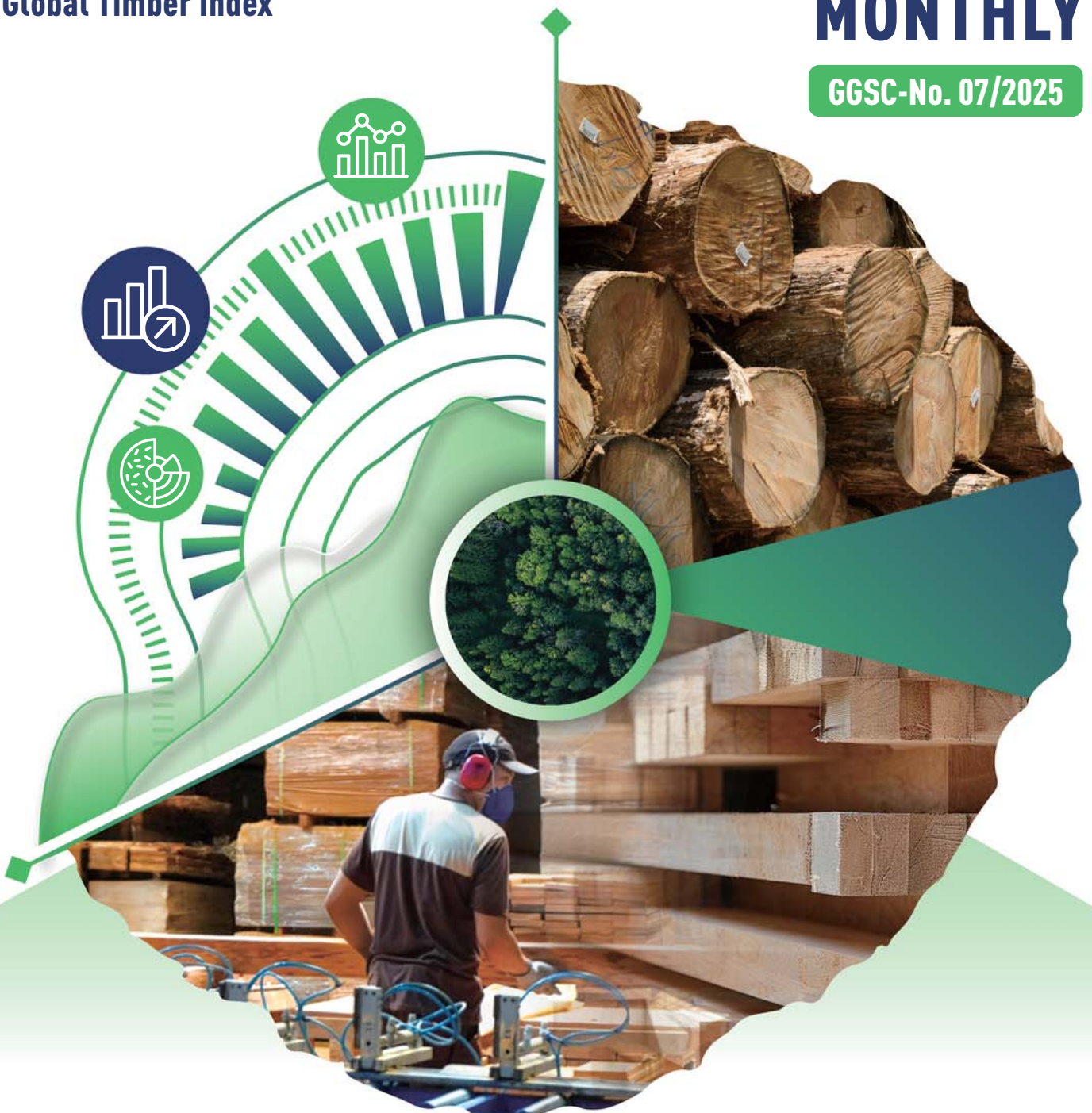
This report was prepared by GGSC, with support of ITTO and IPIM, and Focal Points of Indonesia, Malaysia, Thailand, Gabon, Republic of Congo, Ghana, Brazil, Mexico, Ecuador and China.

GTI REPORT 2025

Global Timber Index

MONTHLY

GGSC-No. 07/2025



THANKS TO THE SUPPORT AND CONTRIBUTION OF GTI FOCAL POINTS

Indonesia

- Sustainable Forest Management of the Ministry of Environment and Forestry



Malaysia

- Malaysian Timber Council (MTC)
- Special thanks to Ministry of Plantation Industries & Commodities (MPIC) and Sarawak Timber Association (STA)

Thailand

- Thai Timber Association (TTA)

Gabon

- Ministry of Water and Forests, Sea and Environment, Responsible for the Climate Plan and Land Use



Republic of the Congo

- Ministry of Forest Economy

Ghana

- Forestry Commission

China

- The Secretariat of the Global Green Supply Chains Initiative (GGSCI)

Ecuador

- Ministry of Environment, Water, and Ecology (MAATE)
- Special thanks to the Forestry Directorate and the Sustainable Forest Management Corporation (COMAFORS)



Mexico

- National Forestry Commission of Mexico (CONAFOR)



Brazil

- STCP Engenharia de Projetos Ltda

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GTI REPORT 2025

JULY



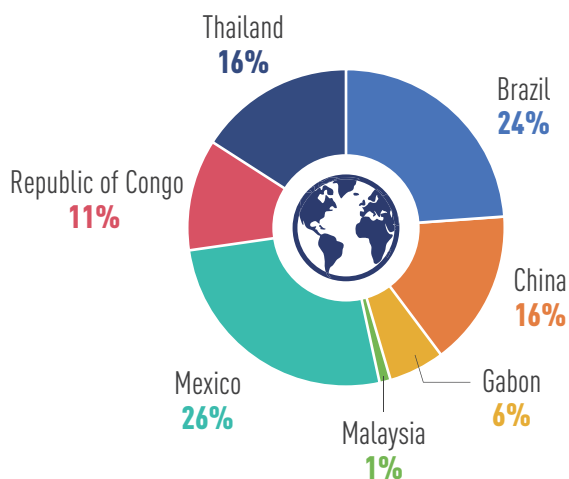
Survey Report on

Supply-Demand Dynamics in the GTI Sample Enterprises

Under the strategic collaboration of the International Tropical Timber Organization (ITTO) and Macao SAR Commerce and Investment Promotion Institute (IPIM), GGSC is responsible for implementing the Phase III of the Global Timber Index (GTI) Activities, and conducting this comprehensive supply-demand thematic survey targeting sample enterprises in 10 pilot countries. Part of the key discoveries are structured as follows:

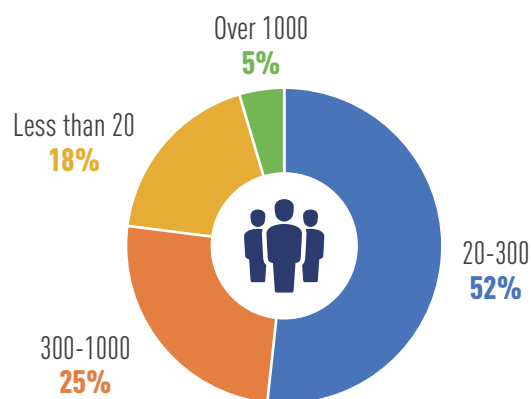
1 Geographic distribution of surveyed enterprises:

Q4



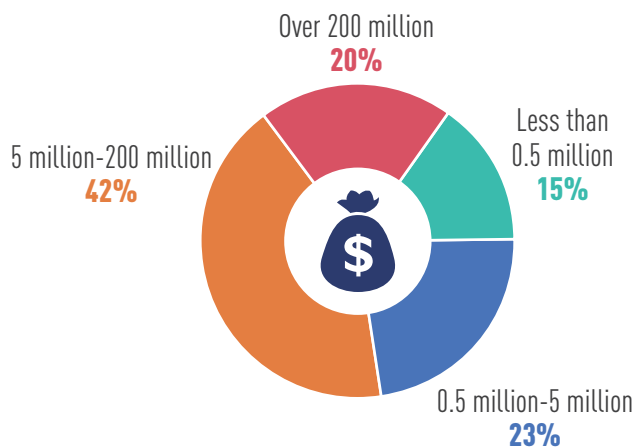
2 Number of employees of the surveyed enterprises:

Q5



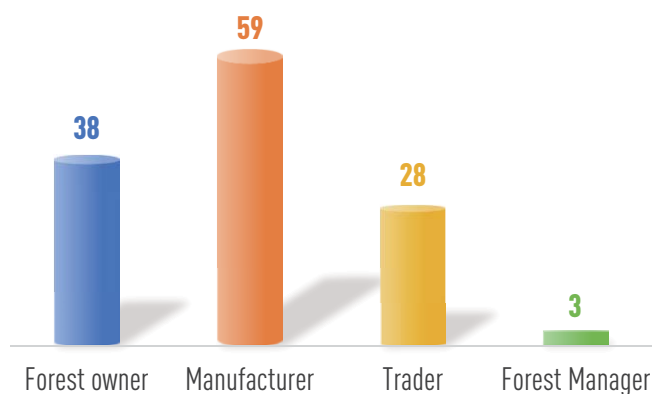
3 Annual business revenue (\$) of the surveyed enterprises:

Q6



4 Business type (Multiple choices):

Q7

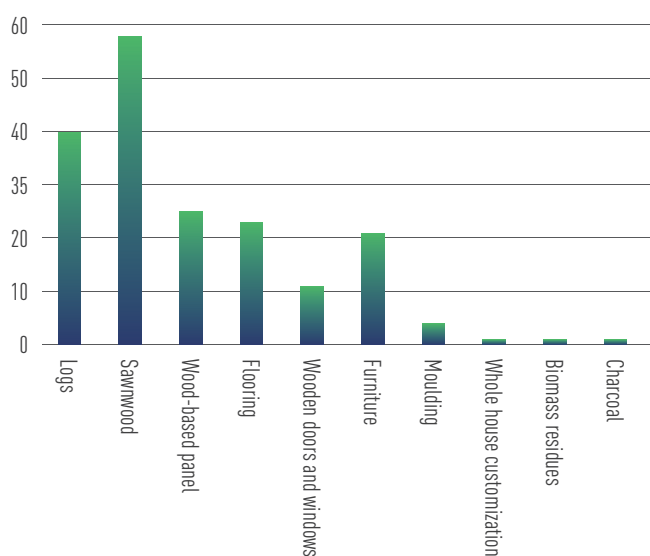


Survey Report on

Supply-Demand Dynamics in the GTI Sample Enterprises

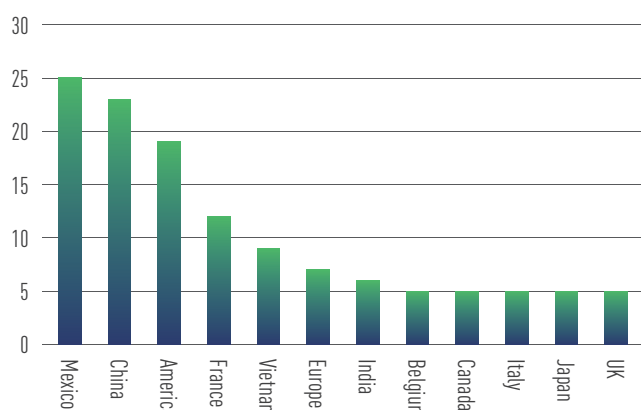
5 The main types of products sold by your enterprise include (Multiple choices):

Q8



6 The top three countries to which your products are exported:

Q9



7 Which tree species has low market recognition but your enterprise wishes to promote to buyers?

Q12

Acacia	Dendropanax arboreus	Mogno Africano	Pucte
Aiele	Eucalyptus Pellita	Mombo	Ramon
Amapola	Eyoum	Mukulungu	Red Cedar
Andoung	Granadillo	Myanmar Teak	Sapelli
Azobe	Ilomba	Neem	Sorro
Batai	Katalox	Niovem	Spruce Wall Panel
Bilinga	Khaya ivorensis	Oyamel	Teca
Birch	Khaya senegalensis	Palo de rosa	Tectona Grandis
Chechen	Kosipo	Pine Wood Products	Tzalam
Chicozapote	Larch	Pinus engelmannii	Yaxnic
Dabema			

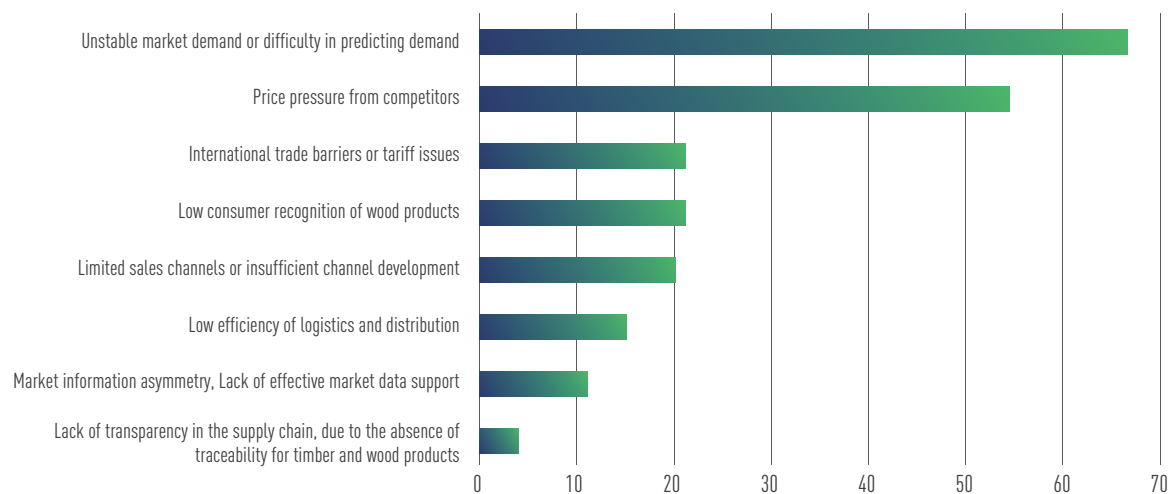
Survey Report on

Supply-Demand Dynamics in the GTI Sample Enterprises

8

What are the main challenges your enterprise faces in product sales? (Multiple choices)

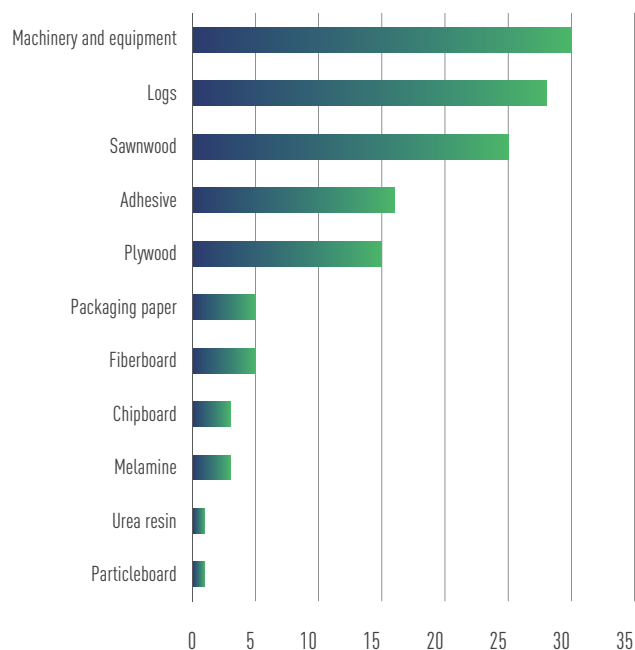
Q16



9

What materials does your enterprise need to procure? (Multiple choices)

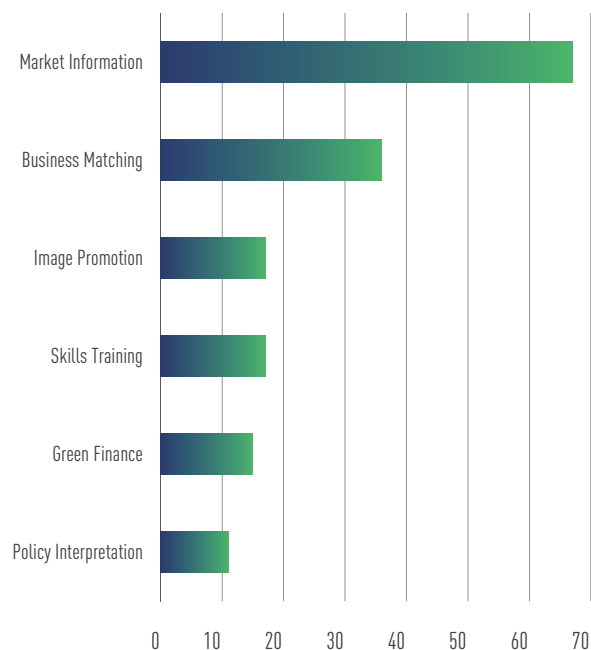
Q17



10

What are your needs for the GTI Platform? (Multiple choices)

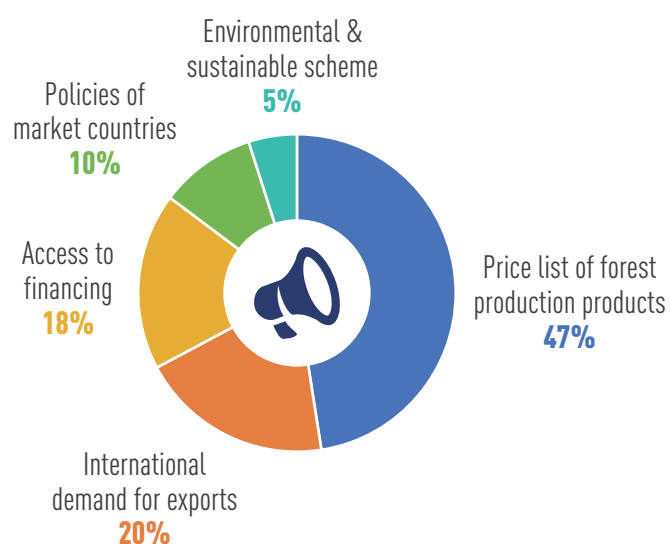
Q21



Survey Report on

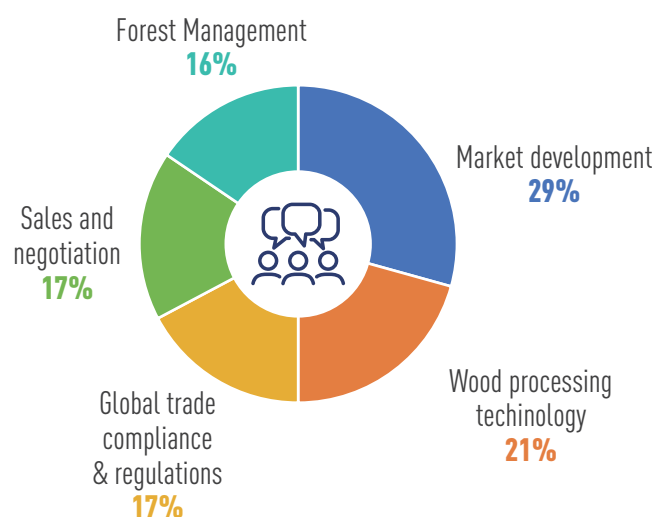
Supply-Demand Dynamics in the GTI Sample Enterprises

11 What kind of market information and policies is your enterprise most concerned about?



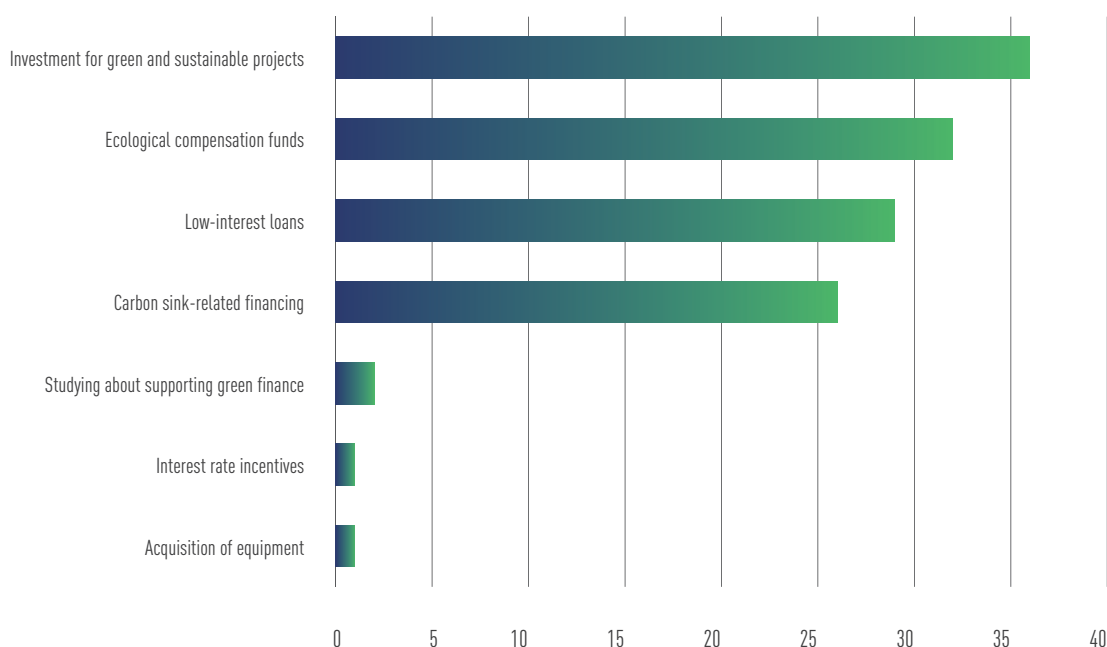
12 What skill training courses would your enterprise most like to receive?

Q23



13 What kind of green finance support would your enterprise like to receive? (Multiple choices)

Q24





Global Legal & Sustainable Timber Forum 2025

From Forest to Home

— An International Dialogue on Emerging Consumer Trends and Supply Chains Innovation

23-24 September 2025

 **MGM COTAI
Macao SAR, China**

Hosts



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Instituto de Promoção do Comércio e do Investimento
Commerce and Investment Promotion Institute

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Nuevo San Juan Parangaricutiro, Michoacán, Mexico

Indigenous governance and forest sustainability as a global model for social economy



The Indigenous Community of Nuevo San Juan Parangaricutiro, located in the state of Michoacán, Mexico, represents an exemplary model of sustainable forest management based on community governance. With over 10,000 hectares of temperate forests certified by the Forest Stewardship Council (FSC), it has successfully integrated ancestral practices with modern technical tools to transform its natural resources into an engine for economic, social, and environmental development. And the experience stands out in the world in terms of sustainability, innovation, impact, and replicability.

1. Introduction to the Practice

The practice began with strengthening communal governance structures, where the commissariat and oversight council ensure collective decision-making, accountability, and territorial protection. Secondly, through a certified and periodically updated forest management plan, logging schedules as well as ecosystem monitoring and natural regeneration mechanisms were established. Thirdly, traceability was ensured through technologies such as GPS, drones, and digital inventory systems. Additionally, value-added wood processing was promoted through the creation of 10 community enterprises, from sawmills to furniture factories, and other economic activities, generating jobs and retaining benefits within the community.

2. Results and Benefits

Ecological: active forest conservation through natural regeneration, fire prevention, and pest control

Economic: generation of over 1,200 direct jobs; export of value-added products; reinvestment of profits in social and productive infrastructure

Social: strengthening community ties, empowering youth and women, and building local capacities

Therefore, the community has successfully transitioned from simple roundwood sales to a comprehensive social economy based on forest utilization.

3. Lessons Learned

- Communal governance is the foundation for achieving long-term sustainability.
- It is possible to combine indigenous knowledge and technology without losing identity.
- Forest certification not only opens markets but also legitimizes responsible practices.
- Local reinvestment of benefits and economic diversification are key to the resilience of forest communities.

4. Conclusion

The case of Nuevo San Juan demonstrates that indigenous forest management, when based on participation, traditional knowledge, and technical innovation, can reach global sustainability standards. This model has been studied for over two decades by international organizations and has begun to be replicated in various regions of Mexico. Today, the experience of Nuevo San Juan offers a concrete and effective roadmap for GTI member countries seeking to strengthen legal, sustainable, and socially inclusive forest value chains in the global context of the timber trade.

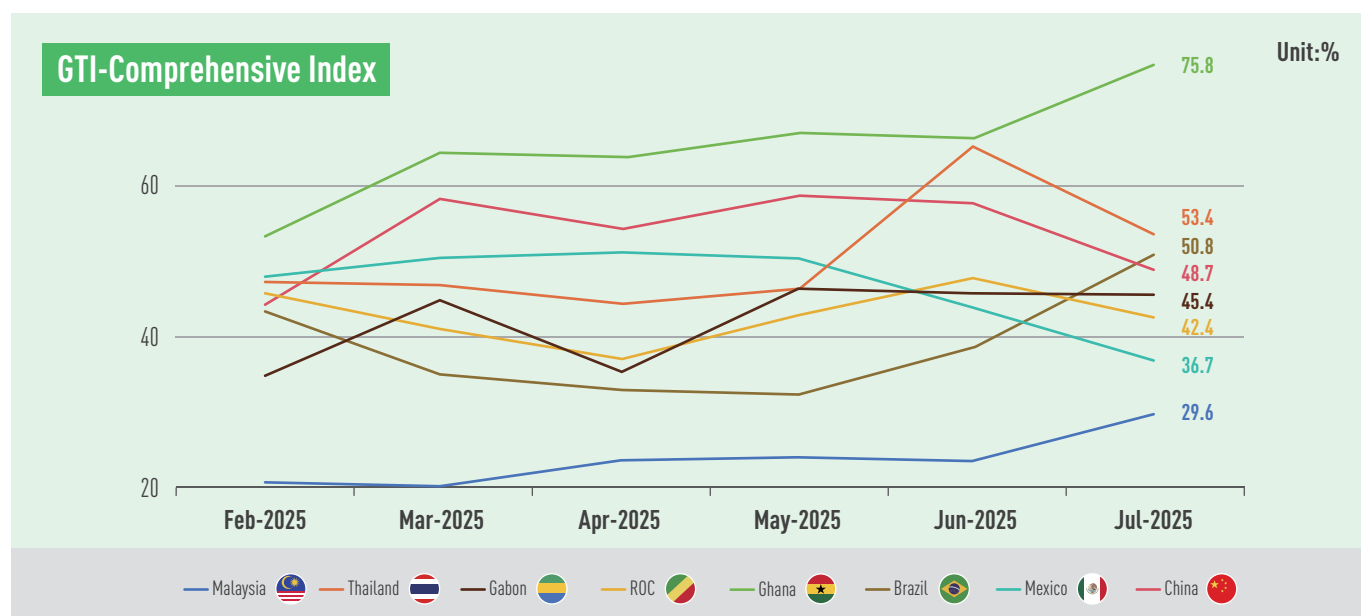
For more information on the Community, please view the video:
<https://www.youtube.com/watch?v=k0xLMmvcJhw>

The best practice above has been provided by Indigenous Community of Nuevo San Juan Parangaricutiro in Campeche, Mexico. We also appreciate the support from National Forestry Commission of Mexico (GTI focal point in Mexico), for their contribution to the GTI Platform. For further information on this best practice, please contact Héctor Andrés Anguiano Cuara at anguiano_04@hotmail.com.



Overview of the GTI Index

Brazil's GTI back in expansion after six months



The Global Timber Index (GTI) Report for July 2025 revealed a mixed performance in the global timber market, with the GTIs for Ghana (75.8%), Thailand (53.4%), and Brazil (50.8%) exceeding the 50% critical value while others were in the contraction territory. Among the winners, Ghana remained in the positive territory for the seventh consecutive month, Thailand posted growth in June and July despite heavy rains, and Brazil returned to the expansion territory after staying in the doldrums for six months. However, the GTI for China fell back into the contraction territory after four months, recording 48.7%, while the readings for Gabon (45.4%), the Republic of the Congo (42.4%), Mexico (36.7%), and Malaysia (29.6%) were also below the 50% critical value.

GTI sub-indices showed that both Thailand and Ghana saw significant increase in harvesting volume, when compared to the previous month; China's timber production maintained growth for the fifth consecutive month; Brazil's domestic market improved significantly; and Mexico's export market stabilized again after a temporary decline in June.

This month, the United States adjusted tariffs on several countries. For example, the tariff was reduced from 25% to 19% for Malaysia, and slashed from 36% to 19% for Thailand, which to some extent, eased export pressure on relevant enterprises from these countries. However, on July 30, the White House announced an additional 40% tariff on Brazil, raising the total tariff to 50%. According to the GTI-Brazil focal point, the additional tariff imposed by the United States on forest products from Brazil is already

causing a sharp decline in exports, leading to order cancellations, layoffs, shipment disruptions at ports, as well as the suspension of industrial operations. And the most significant impacts are on processed wood products from planted forests, which are not included in the exemptions outlined in the U.S. Executive Order Section 232 of the Trade Expansion Act.

In terms of sustainable forest management, in an effort to move from "standard risk" to "low risk" status under the EU Deforestation Regulation (EUDR), Malaysian government has formed a special committee to strengthen national traceability systems and ensure the provision of credible forest data to the Global Forest Resources Assessment (FRA) by the Food and Agriculture Organization of the United Nations (FAO). Besides, this committee on EUDR is examining how countries like Thailand attained a low-risk classification, so as to identify the differences and work on improving them. In Ghana, the country is set to issue Forest Law Enforcement, Governance, and Trade (FLEGT) licenses for all timber exports to the EU beginning October 8, 2025. As of July 24, the Ghanaian Parliament had ratified 131 Timber Utilisation Contracts (TUCs), so as to meet the final requirements of the FLEGT licensing process. In Gabon, the environment minister announced the launch of a Payments for Environmental Services (PES) pilot program, aiming to reward local communities for their efforts in combating deforestation, restoring ecosystems, and protecting biodiversity.

1. The Global Timber Index (GTI) is an index system that comprehensively reflects the overall trend of global timber production and trade. It is completed by the participation of major ITTO timber producers and consumers members. The survey covers timber harvesting, trade, manufacturing including production, orders, imports and exports, employees, inventory and raw material prices and other business indicators. It is of a great significance as a guide to business operations, industry investment, and will aid formulation of national policies.

2. The GTI index reflects the monthly prosperity trend of a country's timber market. It does not reflect the competitiveness of a country's timber market, can not be used for ranking or comparing the timber market among countries.

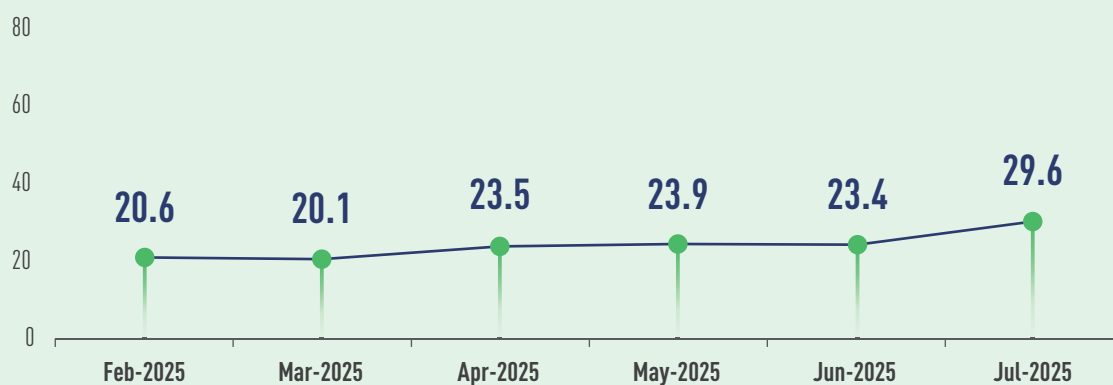


GTI-Malaysia Index in July 2025



GTI-Malaysia Comprehensive Index

Unit: %



In the first half of 2025, Malaysia's exports were up by 3.8% to RM760.2 billion and imports rose 5.9% to RM704.67 billion, resulting in a trade surplus of RM55.53 billion, according to its Investment, Trade and Industry Ministry (MITI). On July 31, US President Donald Trump signed an executive order reducing tariff on Malaysian goods from 25% to 19%, which may help to stabilize Malaysian furniture exports to the US. Before the tariff cut, Malaysian Furniture Council said that due to the 25% tariff, many of its member companies had encountered order cancellations, with buyers sourcing from other countries. In an effort to move from "standard risk" to "low risk" status under the EU Deforestation Regulation (EUDR), Malaysian has formed a special committee, involving three key ministries: the Ministry of Plantation and Commodities (MPC), Ministry of Natural Resources and Environmental Sustainability (NRES), and Ministry of Investment, Trade and Industry (MITI). The special committee will strengthen national traceability systems and ensure the provision of credible forest data to the Global Forest Resources Assessment (FRA) by the Food and Agriculture Organization of the United Nations (FAO). Besides, this committee on EUDR is examining how countries like Thailand attained a low-risk classification, so as to identify the differences and work on improving them.

In July 2025, the GTI-Malaysia index registered 29.6%, an increase of 6.2 percentage points from the previous month, was below the critical value (50%) for many months, indicating that the business prosperity of the superior timber enterprises represented by the GTI-Malaysia index shrank from the previous month.

As for the twelve sub-indexes, the index for purchase price was at the critical value of 50%, while the remaining eleven indexes (harvesting, production, new orders, export orders, existing

orders, inventory of finished products, purchase quantity, inventory of main raw materials, employees, delivery time, and market expectation) were all below the critical value. Compared to the previous month, the indexes for new orders, export orders, employees, and market expectation increased by 2.8-9.1 percentage points; the index for harvesting was unchanged from the previous month; and the indexes for production, existing orders, inventory of finished products, purchase quantity, purchase price, inventory of main raw materials, and delivery time declined by 2.2-15.3 percentage points.



Trimming to specific sizes, in Tan Chee Seng Sawmill Perak, Malaysia. Photo: Khairul nizamPerak, Khairul Nizam

Table: Overview of GTI-Malaysia Sub-Indexes (%)

	2025.02	2025.03	2025.04	2025.05	2025.06	2025.07	MoM	Performance
Comprehensive Index	20.6	20.1	23.5	23.9	23.4	29.6	6.2 ↑	Contract
Harvesting Index	14.3	14.3	21.4	21.4	42.9	42.9	0.0	Contract
Production Index	18.8	18.8	18.8	22.2	25.0	21.4	-3.6 ↓	Contract
New Orders Index	25.0	25.0	30.0	18.2	20.0	27.8	7.8 ↑	Contract
Export Orders Index	25.0	25.0	35.0	25.0	22.2	31.3	9.1 ↑	Contract
Existing Orders Index	35.0	35.0	35.0	40.9	30.0	27.8	-2.2 ↓	Contract
Inventory Index of Finished Products	50.0	50.0	45.0	50.0	50.0	44.4	-5.6 ↓	Contract
Purchase Quantity Index	22.2	22.2	33.3	25.0	27.8	12.5	-15.3 ↓	Contract
Purchase Price Index	44.4	38.9	38.9	55.0	55.6	50.0	-5.6 ↓	Stable
Inventory Index of Main Raw Materials	11.1	5.6	6.3	27.8	27.8	25.0	-2.8 ↓	Contract
Employees Index	20.0	20.0	25.0	31.8	25.0	27.8	2.8 ↑	Contract
Delivery Time Index	22.2	22.2	27.8	25.0	22.2	18.8	-3.4 ↓	Contract
Market Expectation Index	10.0	15.0	15.0	22.7	40.0	44.4	4.4 ↑	Contract



Main Challenges Reported by GTI-Malaysia Enterprises

- There was an increase in labour cost.
- Demand for the products was low.
- Freight rate started to increase again.
- Global building markets remained weak.
- Log supply volume depended on weather.
- There was a shortage of plywood demand for export, and at the same time, there was a lack of logs.
- A lot of importation of plywood into Sarawak market posed challenges.
- Orders decreased, and costs for freight to USA increased.
- Payment credit term of up to 30 to 90 days posed challenges.



Main Suggestions from GTI-Malaysia Enterprises

- Wait for market rebound.
- Slow down production.
- Need more advertising for products.
- Suggest that the government stimulate more usage of sawnwood in the construction industry.

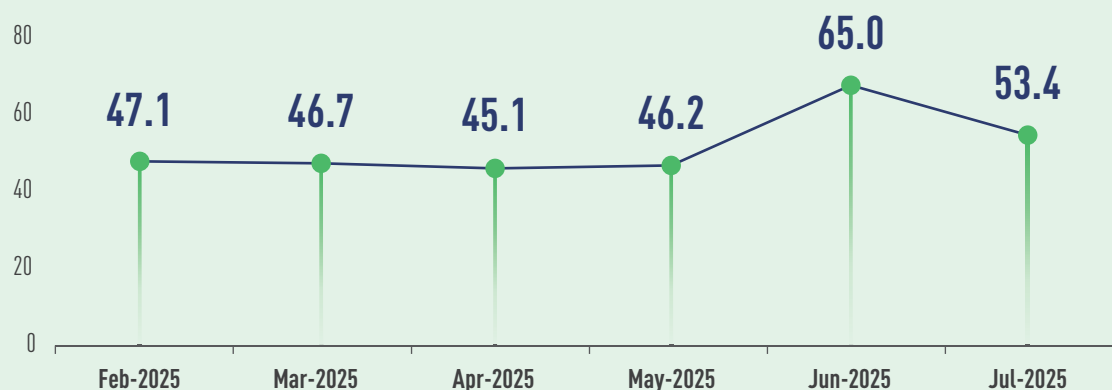


GTI-Thailand Index in July 2025



GTI-Thailand Comprehensive Index

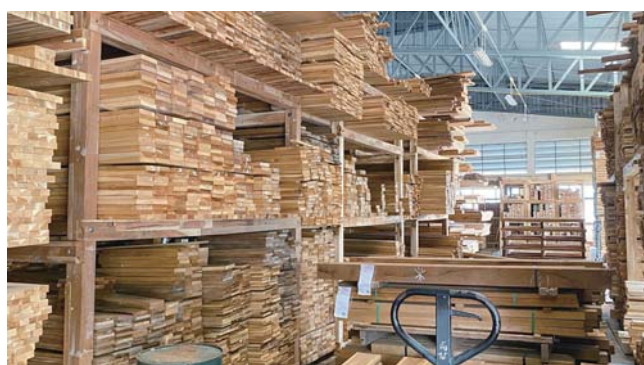
Unit: %



Recently, Thailand's Deputy Finance Minister unveiled a series of government policies designed to stimulate domestic purchasing power and support export industries in the second half of the year. For financing, state-owned specialized financial institutions will provide additional 200 billion baht to help Thai businesses expand into emerging markets beyond the United States and enhance export competitiveness, and fiscally, the government will accelerate infrastructure development and improve transportation systems to facilitate exports and economic growth. In Jan–May 2025, Thai exports to China totalled US\$17.21 billion, while imports surged to US\$40.50 billion, according to a report from the Ministry of Commerce of Thailand. Wood and wood products ranked among Thailand's top ten exports to China, valued at US\$585 million during the period. The Director of the Office of Trade Policy and Strategy at the Ministry of Commerce noted that prices of wood products such as flooring, door frames, and window frames continued to rise in June, driven by higher raw material and other production costs. And with expansion of infrastructure construction and the government's accelerated budget disbursements for economic stimulus, the construction material prices are likely to rise in the third quarter.

In July 2025, the GTI-Thailand index registered 53.4%, a decrease of 11.6 percentage points from the previous month, was above the critical value (50%) for 2 consecutive months, indicating that the business prosperity of the superior timber enterprises represented by the GTI-Thailand index expanded from the previous month. While heavy rains and other factors posed challenges, its timber sector demonstrated resilience with increases in harvesting, production, and orders.

As for the twelve sub-indexes, six indexes (harvesting, production, new orders, export orders, purchase price, and employees) were above the critical value of 50%, one index (existing orders) was at the critical value, while the remaining five indexes (inventory of finished products, purchase quantity, inventory of main raw materials, delivery time, and market expectation) were below the critical value. Compared to the previous month, the indexes for purchase price and employees increased by 4.8-7.7 percentage points, and the indexes for harvesting, production, new orders, export orders, existing orders, inventory of finished products, purchase quantity, inventory of main raw materials, delivery time, and market expectation declined by 3.6-22.4 percentage points.



Rong Kwang Sawmill in Phrae, Thailand. Photo: Forest Industry Organization (FIO)

Table: Overview of GTI-Thailand Sub-Indexes (%)

	2025.02	2025.03	2025.04	2025.05	2025.06	2025.07	MoM	Performance
Comprehensive Index	47.1	46.7	45.1	46.2	65.0	53.4	-11.6 ↓	Expand
Harvesting Index	50.0	50.0	45.5	33.3	80.8	68.8	-12.0 ↓	Expand
Production Index	53.6	50.0	37.5	50.0	71.9	53.8	-18.1 ↓	Expand
New Orders Index	50.0	52.9	47.1	52.9	79.4	57.7	-21.7 ↓	Expand
Export Orders Index	37.5	50.0	41.7	50.0	78.6	75.0	-3.6 ↓	Expand
Existing Orders Index	46.7	47.1	41.2	38.2	67.6	50.0	-17.6 ↓	Stable
Inventory Index of Finished Products	30.0	38.2	38.2	35.3	47.1	38.5	-8.6 ↓	Contract
Purchase Quantity Index	46.2	46.7	46.7	37.5	63.3	40.9	-22.4 ↓	Contract
Purchase Price Index	67.9	46.9	46.7	53.1	50.0	57.7	7.7 ↑	Expand
Inventory Index of Main Raw Materials	17.9	34.4	40.6	34.4	46.9	41.7	-5.2 ↓	Contract
Employees Index	50.0	41.2	50.0	41.2	52.9	57.7	4.8 ↑	Expand
Delivery Time Index	46.4	44.1	50.0	41.2	53.1	46.2	-6.9 ↓	Contract
Market Expectation Index	50.0	38.5	50.0	41.2	58.8	45.0	-13.8 ↓	Contract



Main Challenges Reported by GTI-Thailand Enterprises

- Orders for some enterprises decreased.
- The legal framework was complicated.
- There was a shortage of raw materials.
- Economic conditions were not so good.
- Competition for securing the orders was intense.
- Continuous rains affected production and operations.
- US tariff policy affected the exports.
- There was not enough labor, while employees lacked capabilities.
- Real estate business hit an eight-year low, marked by oversupply, weak purchasing power, and banks' strict control over granting loans.



Main Suggestions from GTI-Thailand Enterprises

- Attend more exhibitions.
- Explore new markets by diversifying product offerings, among other strategies.
- Order processed wood from the factory.
- Train potential employees, so they can handle temporary tasks.
- The factory may adjust itself to reduce costs, increase work efficiency, take good care of potential customers, and try to develop products from wood materials and wood scraps that are in stock.

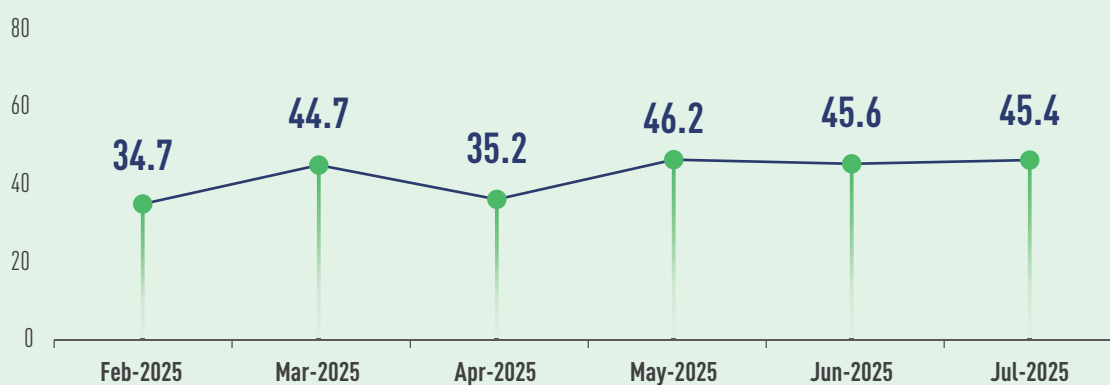


GTI-Gabon Index in July 2025



GTI-Gabon Comprehensive Index

Unit: %



Recently, Gabonese Environment Minister Mays Mouissi announced the launch of a Payments for Environmental Services (PES) pilot program. Funded to the tune of 259 million CFA francs by the Central African Forest Initiative (CAFI), this program aims to reward local communities for their efforts in combating deforestation, restoring ecosystems, and protecting biodiversity. In other news, the Gabon's Ministry of Water and Forests and the company ETBG had entered into a Public-Private Partnership (PPP) for the establishment of an integrated wood processing unit, which would help strengthen the local value chain in the sector, and reduce reliance on log exports. To ensure the project's viability, the Gabonese government had made concrete commitments, including ensuring a regular supply of logs and providing ETBG with a forest area of 50,184 hectares.

In July 2025, the GTI-Gabon index registered 45.4%, a decrease of 0.2 percentage point from the previous month, was below the critical value (50%) for many months, indicating that the business prosperity of the superior timber enterprises represented by the GTI-Gabon index shrank from the previous month.

As for the twelve sub-indexes, four indexes (existing orders, purchase price, inventory of main raw materials, and employees) were above the critical value of

50%, two indexes (inventory of finished products, and delivery time) were at the critical value, while the remaining six indexes (harvesting, production, new orders, export orders, purchase quantity, and market expectation) were all below the critical value. Compared to the previous month, the indexes for existing orders, purchase price, inventory of main raw materials, and employees increased by 8.3-26.8 percentage points; the index for delivery time was unchanged from the previous month; and the indexes for harvesting, production, new orders, export orders, inventory of finished products, purchase quantity, and market expectation declined by 2.9-13.3 percentage points.

Table: Overview of GTI-Gabon Sub-Indexes (%)

	2025.02	2025.03	2025.04	2025.05	2025.06	2025.07	MoM	Performance
Comprehensive Index	34.7	44.7	35.2	46.2	45.6	45.4	-0.2 ↓	Contract
Harvesting Index	25.0	46.4	44.4	40.0	55.0	41.7	-13.3 ↓	Contract
Production Index	35.7	36.4	43.8	66.7	50.0	40.0	-10.0 ↓	Contract
New Orders Index	30.0	42.9	16.7	30.0	40.0	33.3	-6.7 ↓	Contract
Export Orders Index	35.7	40.9	25.0	37.5	42.9	40.0	-2.9 ↓	Contract
Existing Orders Index	40.0	46.4	22.2	30.0	40.0	58.3	18.3 ↑	Expand
Inventory Index of Finished Products	30.0	46.4	33.3	40.0	55.0	50.0	-5.0 ↓	Stable
Purchase Quantity Index	25.0	40.9	40.0	16.7	42.9	37.5	-5.4 ↓	Contract
Purchase Price Index	50.0	54.5	50.0	50.0	42.9	62.5	19.6 ↑	Expand
Inventory Index of Main Raw Materials	41.7	60.0	40.0	50.0	35.7	62.5	26.8 ↑	Expand
Employees Index	35.0	46.4	38.9	40.0	50.0	58.3	8.3 ↑	Expand
Delivery Time Index	37.5	50.0	50.0	50.0	50.0	50.0	0.0	Stable
Market Expectation Index	45.0	50.0	50.0	60.0	45.0	41.7	-3.3 ↓	Contract



Main Challenges Reported by GTI-Gabon Enterprises

- Some enterprises faced great financial pressure.
- Export tariffs were high, and road conditions were poor.
- The price of Okoume logs fell sharply.
- Administrative reforms by the competent authorities placed pressure on enterprises.



Main Suggestions from GTI-Gabon Enterprises

- Ensure the legality of wood.
- Optimize management systems of enterprises.
- Improve the condition of roads and railways.
- Obtain a forest permit.
- Obtain certification to maintain market competitiveness.

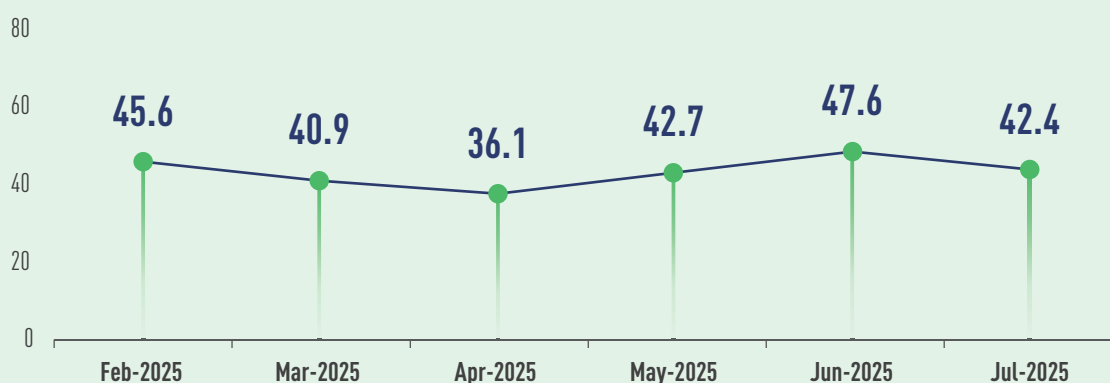


GTI-ROC Index in July 2025



GTI-ROC Comprehensive Index

Unit: %



On July 4, the Minister of Hydrocarbons of the Republic of the Congo (ROC) unveiled measures proposed by the government to address the fuel shortage, including a schedule for the massive import of petroleum products, the resumption of crude oil supply for the Congolese Refining Company (CORAF), etc. A survey conducted by Target Sarl revealed that over 75% of gas stations in ROC are concentrated in two major metropolitan areas (Brazzaville and Pointe-Noire), while the northern regions (Sangha, Likouala, Plateaux) have far fewer stations. On July 23, the country's Council of Ministers adopted in Brazzaville a new draft decree on environmental and social impact assessments (replacing the decree of 20 November 2009), which clearly defines the scope, content, and procedures for environmental and social impact assessments and reports. In other news, a local media in ROC said that the increase in US tariffs may have relatively little impact on the countries of the Central African Economic and Monetary Community (CEMAC), as exports to the United States represent only 2.1% of the total, below the European Union (27.4%) and China (24.5%). Nevertheless, experts said that timber and oil sectors could be affected by the increase in customs tariffs. In response to this, they recommended a Gulf countries' model, such as economic diversification and strengthening of intra-community trade, so as to reduce the

region's reliance on foreign markets and better withstand fluctuations in international trade policies.

In July 2025, the GTI-ROC index registered 42.4%, decrease of 5.2 percentage points from the previous month, still below the critical value of 50%, indicating that the business prosperity of the superior timber enterprises represented by the GTI-ROC index shrank from the previous month.

As for the twelve sub-indexes, all the indexes (harvesting, production, new orders, export orders, existing orders, inventory of finished products, purchase quantity, purchase price, inventory of main raw materials, employees, delivery time, and market expectation) were below the critical value of 50%. Compared to the previous month, the indexes for delivery time and market expectation were unchanged from the previous month, while the indexes for harvesting, production, new orders, export orders, existing orders, inventory of finished products, purchase quantity, purchase price, inventory of main raw materials, and employees declined by 2.0-25.0 percentage points.

Table: Overview of GTI-ROC Sub-Indexes (%)

	2025.02	2025.03	2025.04	2025.05	2025.06	2025.07	MoM	Performance
Comprehensive Index	45.6	40.9	36.1	42.7	47.6	42.4	-5.2 ↓	Contract
Harvesting Index	47.2	45.8	44.4	43.2	51.9	44.0	-7.9 ↓	Contract
Production Index	47.2	50.0	44.4	45.2	48.1	44.0	-4.1 ↓	Contract
New Orders Index	50.0	44.0	44.4	45.7	46.2	44.2	-2.0 ↓	Contract
Export Orders Index	41.7	47.8	50.0	45.5	48.1	45.8	-2.3 ↓	Contract
Existing Orders Index	44.4	46.0	41.7	45.7	50.0	44.2	-5.8 ↓	Contract
Inventory Index of Finished Products	47.2	46.0	41.7	47.8	50.0	44.2	-5.8 ↓	Contract
Purchase Quantity Index	50.0	25.0	25.0	30.0	40.0	37.5	-2.5 ↓	Contract
Purchase Price Index	33.3	25.0	30.0	25.0	35.7	30.0	-5.7 ↓	Contract
Inventory Index of Main Raw Materials	50.0	25.0	16.7	41.7	41.7	16.7	-25.0 ↓	Contract
Employees Index	41.7	46.0	44.4	50.0	51.9	46.2	-5.7 ↓	Contract
Delivery Time Index	50.0	45.7	46.9	50.0	47.9	47.9	0.0	Contract
Market Expectation Index	50.0	50.0	44.4	47.8	48.1	48.1	0.0	Contract



Main Challenges Reported by GTI-ROC Enterprises

- Some enterprises faced cash flow problems.
- The logistics for products were slow.
- Diesel was in short supply and its price rose.
- Fuel supply was insufficient for the production.



Main Suggestions from GTI-ROC Enterprises

- Ensure fuel supply for enterprises.
- Improve road conditions to increase logistics speed.

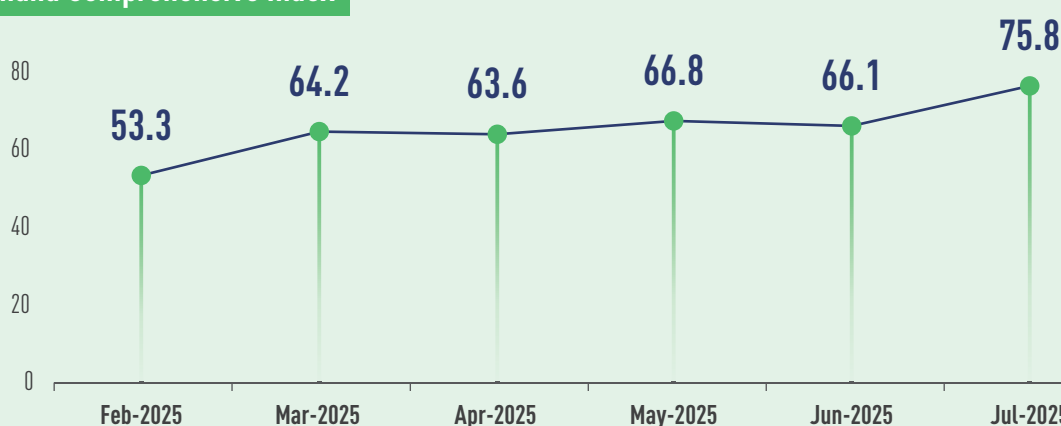


GTI-Ghana Index in July 2025



GTI-Ghana Comprehensive Index

Unit: %



In July, Ghana's annual inflation rate fell for the seventh consecutive month to 12.1%, marking the lowest level since October 2021. Since the beginning of this year, the Ghanaian cedi posted gains against major international currencies. As of July 25, 2025, the cedi had appreciated by 40.7% against the US dollar, 31.2% against the British pound, and 24.2% against the euro. On July 2, the President of Ghana announced the launch of the 24-Hour Economy and Accelerated Export Development Programme, aiming to revitalize the economy through round-the-clock production systems. The Director-General of the Ghana Ports and Harbours Authority (GPHA) said that the Port Authority is currently putting in place measures to decongest the ports and enhance operational efficiency in support of government's 24-hour economy policy. Meanwhile, he called on importers to make full use of the expanded 24-hour port operations at Tema and Takoradi ports to clear their cargo early, so as to avoid unnecessary costs. Ghana is set to issue Forest Law Enforcement, Governance, and Trade (FLEGT) licenses for all timber exports to the EU beginning October 8, 2025. As of July 24, the Ghanaian Parliament had ratified 131 Timber Utilisation Contracts (TUCs), so as to meet the final requirements of the FLEGT licensing process. The Chief Executive Officer of the country's Forestry Commission, Dr. Hugh Brown, said that timber from Ghana is now traceable from forest to market, backed by the Ghana Legality Assurance System (GhLAS) and the Ghana Wood Tracking and Decision Support System (GWT-DSS).

In July 2025, the GTI-Ghana index registered 75.8%, an increase of 9.7 percentage points from the previous month, was above the critical value (50%) for 7 consecutive months, indicating that the business prosperity of the superior timber enterprises represented by

the GTI-Ghana index expanded from the previous month. This month, Ghana's timber sector saw significant growth in harvesting, production, and new orders, reflecting sustained upward trend in the sector.

As for the twelve sub-indexes, all the indexes were above the critical value of 50%. Compared to the previous month, the indexes for harvesting, production, new orders, export orders, inventory of finished products, purchase price, inventory of main raw materials, employees, and market expectation increased by 1.2-16.9 percentage points, while the indexes for existing orders, purchase quantity, and delivery time declined by 0.6-4.5 percentage point(s).



Factory of AYIPA WOOD COMPANY LIMITED, Ghana. Photo: Peter Zormelo

Table: Overview of GTI-Ghana Sub-Indexes (%)

	2025.02	2025.03	2025.04	2025.5	2025.06	2025.07	MoM	Performance
Comprehensive Index	53.3	64.2	63.6	66.8	66.1	75.8	9.7 ↑	Expand
Harvesting Index	34.1	52.1	66.7	75.0	67.6	79.5	11.9 ↑	Expand
Production Index	50.0	81.3	61.8	65.0	65.8	82.7	16.9 ↑	Expand
New Orders Index	15.2	22.9	67.6	65.0	55.3	71.2	15.9 ↑	Expand
Export Orders Index	2.3	14.6	63.3	67.3	58.8	63.0	4.2 ↑	Expand
Existing Orders Index	63.0	39.6	50.0	61.7	60.5	57.7	-2.8 ↓	Expand
Inventory Index of Finished Products	60.9	60.4	58.8	63.3	65.8	69.2	3.4 ↑	Expand
Purchase Quantity Index	28.3	33.3	61.8	63.3	73.7	73.1	-0.6 ↓	Expand
Purchase Price Index	76.1	97.9	73.5	70.0	63.2	65.4	2.2 ↑	Expand
Inventory Index of Main Raw Materials	56.5	52.1	67.6	66.7	76.3	82.7	6.4 ↑	Expand
Employees Index	56.5	43.8	50.0	55.0	52.6	53.8	1.2 ↑	Expand
Delivery Time Index	34.8	27.1	58.8	63.3	73.7	69.2	-4.5 ↓	Expand
Market Expectation Index	50.0	50.0	55.9	46.7	60.5	63.5	3.0 ↑	Expand



Main Challenges Reported by GTI-Ghana Enterprises

- The road conditions were poor.
- The machinery and vehicle maintenance costs were high.
- The global demand for wood was unstable.
- Port charges and transportation costs were high.
- The costs of raw materials, including logs and glue, were high.
- The power supply was unstable.
- The electricity costs were high.



Main Suggestions from GTI-Ghana Enterprises

- Invest in electric power infrastructure.
- Government subsidy is needed.
- Government investment in road infrastructure is needed.
- Suggest that the government promote trade and investment and provide tax incentives.
- Intensify participation in trade promotion activities and export drive initiatives.

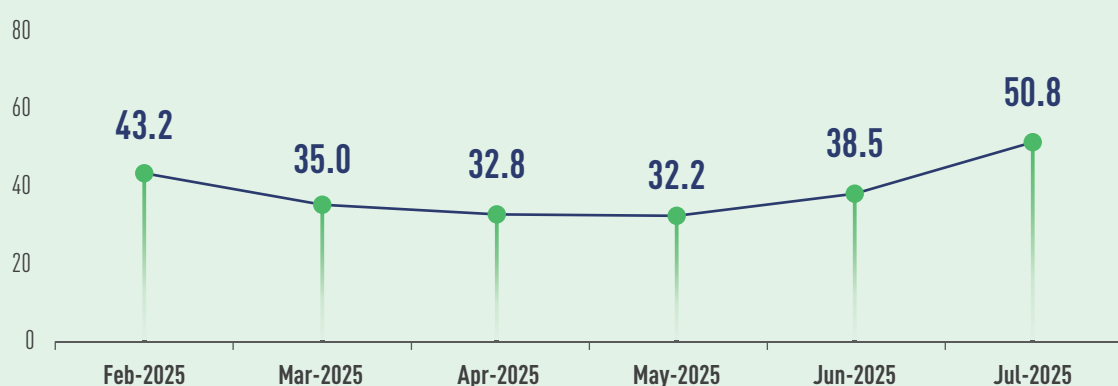


GTI-Brazil Index in July 2025



GTI-Brazil Comprehensive Index

Unit: %



On July 30, the White House announced an additional 40% tariff on Brazil, raising the total tariff to 50%. The Foreign Trade Index (Icomex), a monthly research report released by the Brazilian Institute of Economics (IBRE), revealed on July 14 that from 2001 to 2024, the U.S. share in Brazil's total exports almost halved, down from 24.4% to 12.2%. Recently, the new president of the Brazilian Association of Construction Materials Industry (Abramat), Paulo Engler, said that the construction materials market in the country is doing very well so far, and as the second half of the year is typically much stronger for sales, there's a good chance the sector's revenue will grow by more than 3% in 2025 compared to 2024, surpassing the initial projection of 2.8%. On July 1, Brazil launched the 2025/2026 Harvest Plan, allocating BRL 516.2 billion to finance agriculture and livestock farming in the country. And the financing credit may also be used for the production of seeds and seedlings of native or exotic forest species, as well as for reforestation, with the aim of promoting environmental preservation initiatives.

In July 2025, the GTI-Brazil index registered 50.8%, an increase of 12.3 percentage points from the previous month, rose above the critical value (50%) after 6 months, indicating that the business prosperity of the superior timber

enterprises represented by the GTI-Brazil index expanded from the previous month. This month, the timber sector saw an increase in the total volume of new orders, mainly driven by a notable recovery in domestic demand.

As for the twelve sub-indexes, four indexes (new orders, inventory of finished products, purchase price, and delivery time) were above the critical value of 50%, one index (employees) was at the critical value, while the remaining seven indexes (harvesting, production, export orders, existing orders, purchase quantity, inventory of main raw materials, and market expectation) were all below the critical value. Compared to the previous month, the indexes for production, new orders, export orders, existing orders, purchase price, inventory of main raw materials, and delivery time increased by 1.7-25.0 percentage points; the index for employees was unchanged from the previous month; and the indexes for harvesting, inventory of finished products, purchase quantity, and market expectation declined by 0.7-18.7 percentage point(s).

Table: Overview of GTI-Brazil Sub-Indexes (%)

	2025.02	2025.03	2025.04	2025.05	2025.06	2025.07	MoM	Performance
Comprehensive Index	43.2	35.0	32.8	32.2	38.5	50.8	12.3 ↑	Expand
Harvesting Index	27.8	39.3	45.5	40.0	40.9	22.2	-18.7 ↓	Contract
Production Index	41.7	26.9	33.3	28.6	34.6	40.0	5.4 ↑	Contract
New Orders Index	38.5	32.1	28.1	20.0	30.0	55.0	25.0 ↑	Expand
Export Orders Index	45.8	26.9	30.0	28.6	35.7	44.4	8.7 ↑	Contract
Existing Orders Index	42.3	39.3	40.6	40.0	43.3	45.0	1.7 ↑	Contract
Inventory Index of Finished Products	61.5	50.0	59.4	66.7	70.0	65.0	-5.0 ↓	Expand
Purchase Quantity Index	50.0	36.4	25.0	30.0	35.7	35.0	-0.7 ↓	Contract
Purchase Price Index	65.0	54.5	57.1	53.8	57.1	65.0	7.9 ↑	Expand
Inventory Index of Main Raw Materials	59.1	37.5	32.1	34.6	39.3	45.0	5.7 ↑	Contract
Employees Index	46.2	46.4	34.4	43.3	50.0	50.0	0.0	Stable
Delivery Time Index	40.9	37.5	39.3	46.2	46.4	65.0	18.6 ↑	Expand
Market Expectation Index	42.9	28.6	31.3	33.3	36.7	30.0	-6.7 ↓	Contract



Forest Operation in Para, Brazil. Photo: teakrc



Forest Operation in Para, Brazil. Photo: teakrc



Brief on Brazilian Timber Industry



- The additional tariff of up to 50% imposed by the United States on forest products from Brazil is already causing a sharp decline in exports, leading to order cancellations, layoffs, shipment disruptions at ports, and the suspension of industrial operations. The most significant impacts are on processed wood products from planted forests, which were not included in the exemptions outlined in the U.S. Executive Order Section 232 of the Trade Expansion Act.
- In response to the new tariff imposed by the United States on Brazilian products, the timber sector in Pará is expanding its search for alternative markets, such as China and India. The local industry, represented by AIMEX (Association of Timber Exporting Industries of Pará), expects the federal government to take action to reduce or reverse the effects of the measure, while also calling for coordinated strategies to address the losses already incurred.
- Santa Catarina state led Brazil's wood and furniture exports in the first half of 2025, with over R\$ 4 billion in foreign sales. Municipalities such as Caçador, São Bento do Sul, and Lages played a key role to this result. The main exported items included furniture, doors, pallets, and plywood, primarily targeting markets in North America and Europe. This growth was driven by strategic partnerships between the private sector and the government.
- Bioeconomy in the Amazon region, particularly in the state of Pará, already generates R\$ 9 billion and could create up to 800,000 jobs by 2050, adding R\$ 45 billion to Brazil's GDP and contributing to forest conservation. According to a study by WRI Brazil, initiatives such as the Belém Innovation and Bioeconomy District (DIBB) are strengthening sustainable businesses and positioning the region as a global reference, especially with the upcoming COP 30 to be held in Belém, capital of Pará state, Brazil.
- In June 2025, Brazilian exports of timber products (excluding pulp and paper) totaled US\$ 305.7 million, registering a 2.4% decrease in value. There was a decline in exports of pine sawnwood (-5%) and pine plywood (-19%), while exports of tropical sawnwood grew by 11% and wood furniture exports increased by 16%.

Information provided by GTI-Brazil Focal Point



Forest Operation in Pará, Brazil. Photo: teakrc



Lecture and Social Action in Belém, Brazil. Photo: teakrc



Main Challenges Reported by GTI-Brazil Enterprises

- The supply of raw materials was unstable.
- The international timber market was unstable.
- There was a lack of orders, coupled with reduced production.
- There were risks of U.S. tariffs and anti-dumping process in Europe.
- Inclusion of Ipê and Cumaru in CITES (Appendix II) posed challenges.
- Delays in document clearance by environmental agency (IBAMA) affected exports by some enterprises.
- There was fiscal uncertainty due to U.S. taxation/tariffs on timber products and the precarious stance of the Brazilian government on this issue.
- The problems included the default of domestic market clients, the bureaucracy imposed by the state of Mato Grosso on exports, and the government's economic policy, which lacks goals and a plan for the forestry sector.



Main Suggestions from GTI-Brazil Enterprises

- Get new clients in the domestic market.
- Promote the industrialization of the production chain.
- Speed up the release of export documentation by IBAMA.
- Use technology in IBAMA's administrative procedures.
- Wait for the results of the tariff hike to understand where Brazil will stand and what measures the company will take.
- Diversify teak-buying countries and expedite the delivery of industrial equipment.

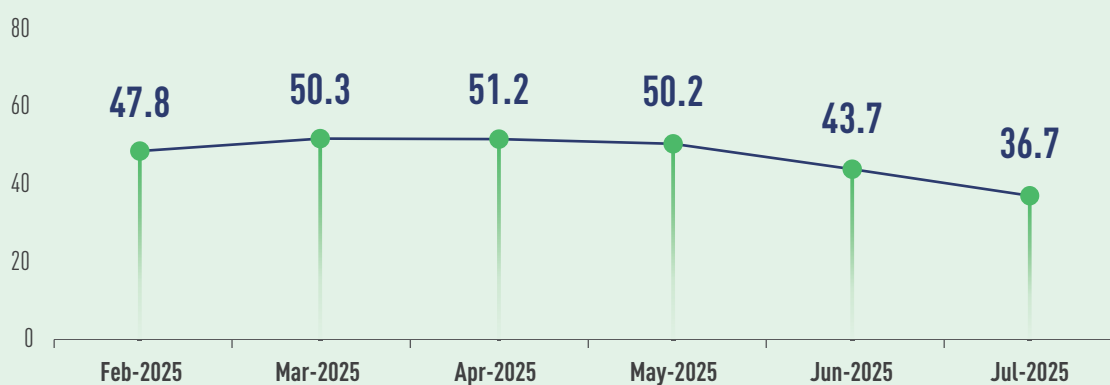


GTI-Mexico Index in July 2025



GTI-Mexico Comprehensive Index

Unit: %



Data from the National Institute of Statistics and Geography (INEGI) showed that Mexico's total exports of goods grew by 10.6% year-over-year to US\$54 billion in June 2025, mainly fueled by a rise in non-oil exports. Of the 4,046 known tree species found only in Mesoamerica, 1,867, or 46%, are threatened with extinction, according to a new study published in the journal *Plants, People, Planet*. Mexico, despite having the largest number of tree species in the region, still faces significant challenges, with 888 threatened single-country endemic tree species. Recently, Alicia Bárcena, Head of Secretariat of Environment and Natural Resources of Mexico (SEMARNAT), emphasized that oversight and monitoring efforts in the country's forested areas will be expanded, as protecting forests and restoring ecosystems is essential. Nationally, the leading legal wood-producing states include Chiapas, Chihuahua, Durango, State of Mexico, Guerrero, Hidalgo, Jalisco, Michoacan, Oaxaca, and Puebla. According to National Forestry Commission of Mexico (CONAFOR), 76% of the country's timber production comes from community forests managed by ejidos and local communities with forest management programs, while the remaining 24% comes from private lands or commercial plantations.

In July 2025, the GTI-Mexico index registered 36.7%, a decrease of 7.0 percentage points from the previous month, was below the critical value (50%) for 2 consecutive months, indicating that the business prosperity of the superior timber enterprises represented by the GTI-Mexico index shrank from the previous month. This month, Mexico's export market was relatively stable, while domestic demand showed signs of decline.

As for the twelve sub-indexes, two indexes (purchase price, and market expectation) were above the critical value of 50%, one index (export orders) was at the critical value, while the remaining nine indexes (harvesting, production, new orders, existing orders, inventory of finished products, purchase quantity, inventory of main raw materials, employees, and delivery time) were all below the value. Compared to the previous month, the indexes for export orders, existing orders, purchase price, employees, and delivery time increased by 0.3-25.0 percentage point(s), and the indexes for harvesting, production, new orders, inventory of finished products, purchase quantity, inventory of main raw materials, and market expectation declined by 2.4-13.7 percentage points.

Table: Overview of GTI-Mexico Sub-Indexes (%)

	2025.02	2025.03	2025.04	2025.05	2025.06	2025.07	MoM	Performance
Comprehensive Index	47.8	50.3	51.2	50.2	43.7	36.7	-7.0 ↓	Contract
Harvesting Index	36.8	59.1	58.3	64.3	50.0	47.6	-2.4 ↓	Contract
Production Index	44.1	55.0	55.3	57.5	44.7	31.0	-13.7 ↓	Contract
New Orders Index	55.0	56.5	54.0	45.5	45.2	31.8	-13.4 ↓	Contract
Export Orders Index	50.0	33.3	25.0	50.0	25.0	50.0	25.0 ↑	Stable
Existing Orders Index	37.5	47.8	44.0	38.6	38.1	38.6	0.5 ↑	Contract
Inventory Index of Finished Products	45.0	41.3	46.0	52.3	57.1	47.7	-9.4 ↓	Contract
Purchase Quantity Index	50.0	60.7	59.4	50.0	40.0	33.3	-6.7 ↓	Contract
Purchase Price Index	63.3	64.3	67.6	60.7	53.3	61.5	8.2 ↑	Expand
Inventory Index of Main Raw Materials	50.0	46.4	55.9	60.7	46.4	42.9	-3.5 ↓	Contract
Employees Index	42.5	45.7	48.0	50.0	42.9	43.2	0.3 ↑	Contract
Delivery Time Index	45.0	39.1	40.0	40.9	38.1	43.2	5.1 ↑	Contract
Market Expectation Index	87.5	82.6	81.0	75.0	73.8	70.5	-3.3 ↓	Expand



Wooden Storage, Mexico. Photo: Forestal Salto de Camellones



Wood Pile, Mexico. Photo: Forestal Salto de Camellones



Brief on Mexican Timber Industry



Introduction

The present document describes tropical timber prices in Mexico for the month of June. These prices are obtained from the Forest Product Pricing System (SIPRE) published by the Mexican National Forest Commission.

SIPRE is a digital tool through which reference prices of forest products (timber and non-timber) in temperate and tropical climates are registered. Product prices are reported as weighted prices based on the volume of timber production.

Timber prices (\$ USD) for common tropical species

The south-southeast of Mexico has favorable environmental conditions for the growth and timber harvesting of a great diversity of species. In the states of Chiapas, Tabasco, Campeche, Quintana Roo and Veracruz, ejidos and communities harvest the wood of common tropical species such as Parota (*Enterolobium cyclocarpum* (Jacq.) Griseb.), Zapote (*Manilkara zapota* (L.) P. Royen), Pukté (*Terminalia buceras* (L.) C. Wright) and Chaká (*Bursera simaruba*) for the commercialization of roundwood, sawnwood and other forest products.

Roundwood (Table 1) and sawnwood (Table 2) prices for common tropical species are reported at the exchange rate of 19.05 Mexican pesos per dollar, published on June 11, 2025 by Bank of Mexico.

In the states of Campeche and Quintana Roo, Pukté timber and Zapote timber are sold at higher prices compared to other tropical species. Pukté timber is sold at an average price of 93 dollars/m³; while Manilkara zapota timber is sold at an average price of 88.59 dollars/ m³.

Selected Zapote lumber is traded at a higher price than the other common tropical species. This lumber sells for US\$2.52/ board foot; while mill run Zapote lumber sells for US\$1.90/ board foot.

Table 1. Average roundwood prices (\$USD/m³) for tropical tree species.

Long dimensional roundwood (primary)		Long dimensional (secondary)		Roundwood
Sold on the forest path	Sold at the saw mill	Sold on the forest path	Sold at the sawmill	
196.48	n/d ¹	98.10	81.68	83.68

¹ No data

Table 2. Average sawnwood prices (\$USD/board foot) for tropical tree species.

Long dimensional sawn wood (select)	Long dimensional sawnwood (mill run)	Short dimensional sawnwood
2.17	1.83	1.08

Information provided by GTI-Mexico Focal Point



Main Challenges Reported by GTI-Mexico Enterprises

- There was a decline in product sales.
- Low efficiency of logistics and distribution posed challenges.
- Bureaucracy in forest management procedures was a problem.
- Weather conditions affected production and operations.
- Market demand was unstable and it was difficult to predict.
- Enterprises faced price pressure from competitors.
- Sales channels were limited, or channel development was insufficient.



Main Suggestions from GTI-Mexico Enterprises

- Optimize forest management processes.
- Strengthen capacity building to improve wood processing processes.
- Make improvements in the planning of logistics processes within the industry.
- Improve roads for product transportation.
- Ensure the adequacy of product sales and distribution channels.
- Obtain government subsidies to reduce production costs.
- Enhance marketing and increase the added value of domestic products.



Wood Debarker, Mexico. Photo: Forestal Xochiapa



Roundwood pile, Mexico. Photo: Forestal Salto de Camellones

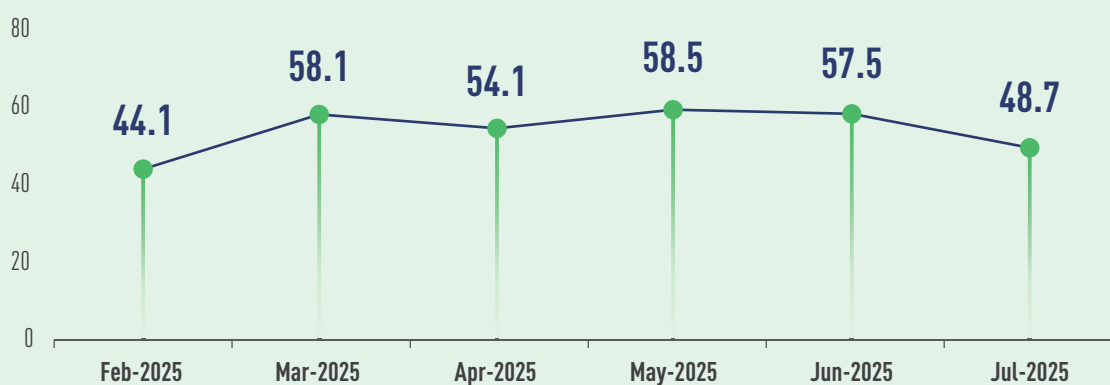


GTI-China Index in July 2025



GTI-China Comprehensive Index

Unit: %



Customs data showed that in the first half of this year, China's timber imports totaled US\$5.811 billion, marking a year-on-year decline of 14.29%. Breakdowns revealed that log imports amounted to US\$2.695 billion, down 17.6% year-on-year, while sawnwood imports stood at US\$3.117 billion, a drop of 13.1%. The sharp decline in timber imports reflected, to some extent, the downturn in the downstream real estate market. Currently, China's timber market shows a mixed trend, with walnut and golden teak prices rising and that of some other species remaining relatively stable. Since July, the timber market had entered a period of adjustment due to high temperature and heavy rains. Downstream, construction progresses had slowed, and the production capacity of furniture manufacturers had also declined compared to early this year. Amidst the challenges, the industry is hoping for a rebound in demand during the traditional peak season of September and October.

In July 2025, the GTI-China index registered 48.7%, a decrease of 8.8 percentage point from the previous month, fell below the critical value (50%) after 4 months, indicating that the business prosperity of the superior timber enterprises

represented by the GTI-China index shrank from the previous month.

As for the twelve sub-indexes, two indexes (production, and purchase price) were above the critical value of 50%, one index (market expectation) was at the critical value, while the remaining nine indexes (new orders, export orders, existing orders, inventory of finished products, purchase quantity, import, inventory of main raw materials, employees, and delivery time) were all below the critical value. Compared to the previous month, the indexes for production, new orders, export orders, existing orders, inventory of finished products, purchase quantity, purchase price, import, inventory of main raw materials, employees, delivery time, and market expectation declined by 1.3-15.2 percentage points.

Table: Overview of GTI-China Sub-Indexes (%)

	2025.02	2025.03	2025.04	2025.05	2025.06	2025.07	MoM	Performance
Comprehensive Index	44.1	58.1	54.1	58.5	57.5	48.7	-8.8 ↓	Contract
Production Index	41.4	62.1	59.1	63.4	62.4	51.6	-10.8 ↓	Expand
New Orders Index	40.5	61.3	53.6	57.0	55.9	48.0	-7.9 ↓	Contract
Export Orders Index	44.0	50.8	53.2	56.7	56.0	43.0	-13.0 ↓	Contract
Existing Orders Index	41.4	54.3	52.3	53.5	52.6	46.9	-5.7 ↓	Contract
Inventory Index of Finished Products	49.1	52.7	55.5	51.1	51.3	46.9	-4.4 ↓	Contract
Purchase Quantity Index	43.1	62.1	53.2	59.5	57.8	42.6	-15.2 ↓	Contract
Purchase Price Index	50.0	55.5	52.3	54.6	53.6	52.3	-1.3 ↓	Expand
Import Index	50.0	55.2	47.5	56.0	55.7	48.4	-7.3 ↓	Contract
Inventory Index of Main Raw Materials	48.3	55.9	45.9	52.8	52.6	46.1	-6.5 ↓	Contract
Employees Index	44.0	51.2	50.5	57.0	55.6	47.7	-7.9 ↓	Contract
Delivery Time Index	53.4	55.5	56.8	59.2	58.5	48.0	-10.5 ↓	Contract
Market Expectation Index	67.2	67.4	56.4	61.3	60.0	50.0	-10.0 ↓	Stable



Main Challenges Reported by GTI-China Enterprises

- Enterprises struggled with insufficient orders.
- There was intense competition in terms of market prices.
- The global economic environment was not so good.
- Raw material costs were high, and demand for products was not enough.



Main Suggestions from GTI-China Enterprises

- Regulate practices in the industry.
- Broaden financing channels.
- Need government support for timber enterprises.
- Expand into international markets to increase the volume of orders.

About This Report

Survey Methodology

With the support of the International Tropical Timber Organization (ITTO), the Global Timber Index (GTI) platform has set up focal points in pilot countries of both timber producing and timber consuming countries. At present, focal points have been established in 10 countries, including Indonesia, Malaysia, Thailand, Gabon, Republic of the Congo, Ghana, Brazil, Mexico, Ecuador and China.

At the end of each month, focal points of the pilot countries organize the leading enterprises to fill out the GTI questionnaire, and then the Global Green Supply Chains Initiative (GGSCI) Secretariat organizes experts to summarize and analyze the data, and write the report.

Based on the characteristics of the timber and timber products industry in different countries, the current GTI questionnaire is divided into three categories: timber producing countries, timber manufacturing countries and timber consuming countries. For the timber producing countries, the questionnaire focuses on the developments of local timber harvesting and supplying, covering log, sawnwood, and veneer, etc. For timber manufacturing countries (like China), the questionnaire focuses on the developments of local timber processing and manufacturing, covering floor, door, plywood, and furniture, etc. For timber consuming countries, the questionnaire focuses on the developments of the timber products facing the end market.

Data and Interpretation

GTI index contains diffusion index and comprehensive index.

(1) The calculation of GTI diffusion index. GTI has 12 diffusion indexes (or called sub-indices) based on the data from 12 objective questions which covers production (or harvesting), new orders, new export orders, existing orders, inventory of products, purchasing quantity, import, purchasing prices of main raw materials, inventory of raw material, employees, delivery time, and market expectation. The diffusion index is calculated by adding the percentage of enterprises with positive answers to half of the percentage with unchanged answers.

(2) The calculation of GTI comprehensive index. GTI comprehensive index (GTI index for short) is calculated based on the diffusion indexes of five of the indexes with different weights: production (harvesting), new orders, inventory of raw material, employees, delivery time. The five diffusion indexes and their weights are determined according to their leading influence on the industrial economy.

The value of the index is between 0-100%, and 50% is the critical value of the index. A GTI index reading above 50 percent indicates that the industry prosperity is generally expanding; below 50 percent indicates that it is generally declining.

Declaration

GTI report is compiled based on the data provided by the timber enterprises in the pilot countries. The data can not be used in investment decision-making, but can help to understand the timber industry trend.

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ITTO
INTERNATIONAL TROPICAL
TIMBER ORGANIZATION

About ITTO

The International Tropical Timber Organization, ITTO for short, is an intergovernmental organization promoting the sustainable management and conservation of tropical forests and the expansion and diversification of international trade in tropical timber from sustainably managed and legally harvested forests. It located in Yokohama, Japan. At present, there are 76 ITTO members countries. ITTO's membership represents about 90% of the global tropical timber trade and more than 80% of the world's tropical forests.



全球林产品绿色供应链倡议
GLOBAL GREEN SUPPLY CHAINS INITIATIVE

About GGSC

Global Green Supply Chains Initiative (GGSC) is part of the Legal and Sustainable Supply Chains (LSSC) Programme, which was approved at the 53rd session of the International Tropical Timber Council for being included into the Biennial Work Programme (BWP) of International Tropical Timber Organization (ITTO). Launched in 2018 by leading Chinese enterprises in forest products industry, GGSC became an international initiative in 2019. Since then, GGSC has been acting as a global platform for serving the sustainable development of the forest products industry.

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GTI REPORT

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