

# GTI-WOODBASED PANEL (GTI-WBP) REPORT

## MONTHLY

GGSC-No. 08/2025

Tracking and monitoring the global  
woodbased panel market trend.



The pilot countries for the GTI-WBP index include Indonesia, Malaysia, Thailand, Gabon, Republic of the Congo, Ghana, Brazil, Mexico, and China. In 2023, the total production of woodbased panel in the nine countries mentioned above was 336 million cubic meters, accounting for **50.9%** of the total global production volume of woodbased panel.

## Introduction to the GTI-Woodbased Panel

GTI-Woodbased Panel (GTI-WBP), a specialized prosperity index for woodbased panel industry, reflecting the development trend of woodbased panel industry in all GTI pilot countries.

### Calculation Method

The GTI-WBP index takes leading woodbased panel enterprises in GTI pilot countries as the survey objects. Each month, the enterprises need to fill the GTI index questionnaire, including the information of production, orders and export, employees, logistic, etc. Then the GTI-WBP index will be calculated and analyzed, and the report will be released at the middle of the following month.

GTI-WBP index contains diffusion index and comprehensive index.

1. GTI-WBP diffusion index. There are 11 diffusion indices (or called sub-indices) based on the data from 11 objective questions which covers production, new orders, new export orders, existing orders, inventory of products, purchasing quantity, purchasing prices of main raw materials, inventory of raw materials, 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. GTI-WBP comprehensive index. GTI-WBP comprehensive index (GTI-WBP index for short) is calculated based on five diffusion indexes with different weights: production, new orders, inventory of raw material, employees, delivery time. The five diffusion indexes and their weights are determined according to their influence on the industrial economy.

### Interpretation

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

### Survey Method

With the support of The International Tropical Timber Organization (ITTO), the GTI platform has set up focal points in pilot countries, including timber producing and consuming countries.

At the end of each month, major leading woodbased panel enterprises are organized by focal points to fill out survey questionnaires. The questionnaire is usually filled out by the person in charge of production and operation or personnel from the statistics department. The Global Green Supply Chains Initiative (GGSC) organizes experts to analyze the collected data and prepare the GTI-WBP index report.

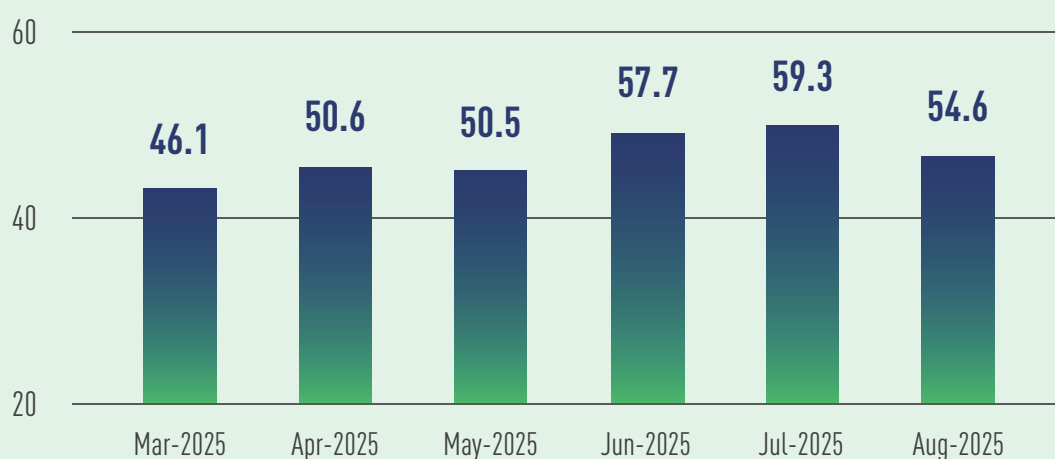
### Index Representativeness

The pilot countries for the GTI-WBP index include Indonesia, Malaysia, Thailand, Gabon, Republic of the Congo, Ghana, Brazil, Mexico and China. In 2023, the total production of woodbased panel in the nine countries mentioned above was 336 million cubic meters, accounting for 50.9% of the total global production volume of woodbased panel.

## GTI-Woodbased Panel Index in August 2025



### GTI-WBP Comprehensive Index



In August 2025, the GTI-Woodbased Panel (GTI-WBP) Index registered 54.6%, a decrease of 4.7 percentage points from the previous month and above the critical value (50%) for the fifth consecutive month, indicating that in the pilot countries, the overall business prosperity of wood-based panel industry represented by the index expanded from the previous month, however, the improvement was not so obvious as the previous month.

On the demand side, the overall demand for wood-based panels in the GTI-WBP pilot countries grew for the third consecutive month. This month, the new orders index registered 53.2%, the export orders index rose by 0.1 percentage point to 52.9%, and the existing orders index stood at 50.8%, indicating slight growth in both domestic and international demand for wood-based panels, as well as in the volume of existing orders. The three-month consecutive rise in overall demand for wood-based panels from June to August could be attributed to several factors, e.g., orders placed in advance as a result of U.S. tariff policies, accelerated subsidies for old home renovations in China, and increased demand driven by infrastructure expansion and post-disaster reconstruction in some countries.

On the supply side, the supply of wood-based panels in the pilot countries showed an upward trend for the sixth consecutive month. The production index registered 67.9%, up 4.7 percentage points from the previous month. Driven by the recovery in demand, the industry had accelerated capacity release in production. In addition, the inventory index of finished products stood at 56.5%,

remaining in the expansion territory for the fourth consecutive month, indicating that amid temporary recovery in demand, the WBP manufacturers should be alert to potential overcapacity risks.

In terms of prices, the purchase price index for raw materials recorded 60.0%, remaining above the critical value for the 14th consecutive month, indicating that amid insufficient log supply in many countries, the WBP manufacturers were facing increasing cost pressures. Additionally, some sample enterprises reported financial strains due to rising labor, fuel, logistics and tariff expenses as well as delayed customer payments, so there is an urgent need to reduce costs, improve efficiency, and get tax relief or government subsidies.

Main updates related to the wood-based panel market include: Figures from the Department of Industrial Works (DIW) of Thailand covering January to July 2025 revealed that its domestic companies in wood processing and wood products industries were facing significant competitive pressure, particularly in segments such as particle board manufacturing. GTI-Brazil Focal Point reported that in the plywood segment, while Brazil maintains a solid global position, products face both U.S. tariffs and anti-dumping investigations in the European Union. And at the same time, international demand is driving greater appreciation for its eucalyptus plywood.

**Table: Overview of GTI-WBP Sub-Indexes (%)**

	Mar. 2025	Apr. 2025	May 2025	Jun. 2025	Jul. 2025	Aug. 2025	MoM	Performance
Comprehensive Index	46.1	50.6	50.5	57.7	59.3	54.6	-4.7 ↓	Expand
Production Index	58.6	50.9	54.4	61.1	63.2	67.9	4.7 ↑	Expand
New Orders Index	41.7	54.3	49.2	55.9	62.7	53.2	-9.5 ↓	Expand
Export Orders Index	31.7	51.2	51.0	54.5	52.8	52.9	0.1 ↑	Expand
Existing Orders Index	40.4	44.0	49.2	54.9	51.5	50.8	-0.7 ↓	Expand
Inventory Index of Finished Products	50.0	46.6	54.8	58.8	59.0	56.5	-2.5 ↓	Expand
Purchase Quantity Index	44.7	53.0	47.5	62.9	53.1	54.2	1.1 ↑	Expand
Purchase Price Index	66.2	59.2	60.8	59.3	59.1	60.0	0.9 ↑	Expand
Inventory Index of Main Raw Materials	47.7	48.0	50.0	55.7	59.2	48.3	-10.9 ↓	Contract
Employees Index	42.4	44.8	46.8	56.4	51.5	42.7	-8.8 ↓	Contract
Delivery Time Index	38.0	51.8	51.7	59.1	56.8	54.9	-1.9 ↓	Expand
Market Expectation Index	30.0	47.6	47.6	56.9	55.2	47.6	-7.6 ↓	Contract



### Main Challenges Reported by GTI-WBP Enterprises

- There was a shortage of skilled labour. (Ghana)
- Enterprises struggled with insufficient orders. (China)
- Diesel was in short supply and its price rose. (the Republic of the Congo)
- There was a shortage of plywood demand for export, and at the same time, there was a lack of logs. (Malaysia)
- Road conditions were poor, and the supply of raw materials was delayed. (Gabon)
- Enterprises faced price pressure from competitors. (Mexico)
- There was a degree of uncertainty regarding the impact of the recent U.S. tariff measures on products directly from Brazil, as well as on products from other countries that Brazil exports which may ultimately enter the U.S. market. Consequently, clients had been cautious in committing to new purchases. (Brazil)



### Main Suggestions from GTI-WBP Enterprises

- Look for alternative suppliers. (Thailand)
- Explore new export markets. (Brazil)
- Slow down production. (Malaysia)
- Strengthen capacity building to improve processing processes. (Mexico)
- Expand into international markets to increase the volume of orders. (China)
- Adjust the fuel supply model to meet the needs of the enterprises. (the Republic of the Congo)
- Government support and incentives for apprenticeship training are needed. (Ghana)
- Improve the condition of roads and railways to enhance logistics efficiency. (Gabon)



**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.



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## 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.

## Declaration

GTI-WBP report is compiled based on the data provided by the woodbased panel 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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