

GTI-PRODUCERS REPORT

MONTHLY

GGSC-No. 11/2025

Tracking and monitoring the timber market
trend of the ITTO Producers.



ITTO
INTERNATIONAL TROPICAL
TIMBER ORGANIZATION



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

The pilot countries for the GTI-Producers include Indonesia, Malaysia, Thailand, Gabon, Republic of the Congo, Ghana, Brazil, Mexico, and Ecuador. In 2024, the total production quantity of logs and sawnwood in the nine countries mentioned above was 334 million cubic meters, accounting for **65.8%** of the 37 ITTO producers' total quantity.

Introduction to the GTI-Producers

GTI-Producers is a specialized prosperity index for ITTO producers, reflecting the development trend of timber harvesting and primary processing in producers represented by the pilot countries.

1. Calculation Method

The GTI-Producers was compiled using a weighted composite index method. That is, taking all timber producing countries of GTI pilot countries as a whole, each country's weight is determined based on the proportion of logs and sawnwood production quantity. GTI-Producers is calculated based on the weight.

Data basis: The data is from ITTO database, and the logs and sawnwood production quantity is the data over the 5 years (2018-2022). GGSC evaluates the weights annually to determine whether to adjust them.

Formula:

$$\text{GTI-Producers} = 51\% \times \text{GTI-Brazil} + 28\% \times \text{GTI-Indonesia} + 7\% \times \text{GTI-Thailand} + 6\% \times \text{GTI-Malaysia} + 4\% \times \text{GTI-Mexico} + 1\% \times \text{GTI-Gabon} + 1\% \times \text{GTI-ROC} + 1\% \times \text{GTI-Ghana} + 1\% \times \text{GTI-Ecuador}$$

Please refer to the GTI Monthly Report so as to find the calculation method of GTI index for each producing country.

2. Interpretation

The value of the GTI-Producers is between 0-100%, and 50% is the critical value of the index.

GTI-Producers reading above 50 percent indicates that the industry prosperity is generally expanding; below 50 percent indicates that it is generally declining.

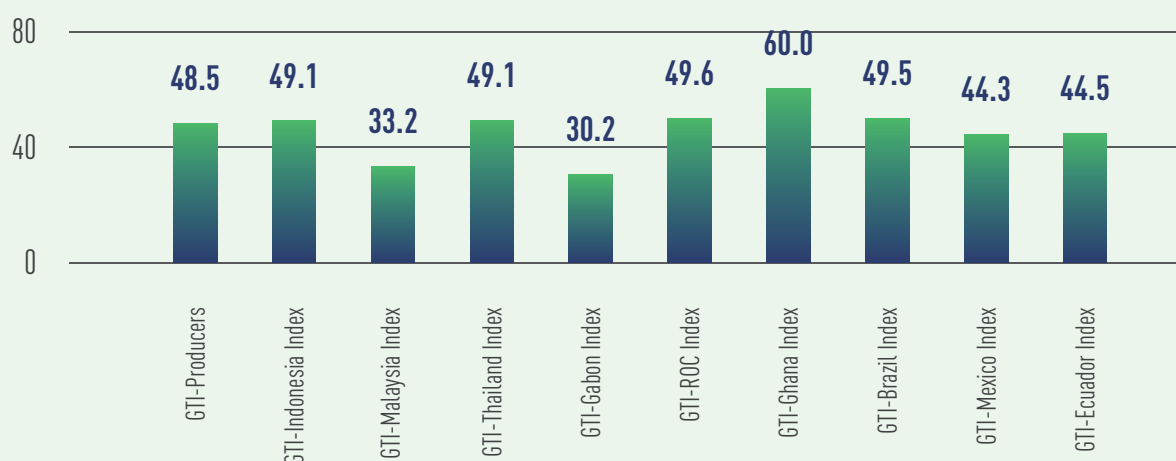
3. Index Representativeness

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GTI-Producers Report for November 2025



GTI-Producers in November 2025 (%)



In November 2025, the GTI-Producers registered 48.5% and stayed below the critical value (50%) for several consecutive months, indicating a continued downturn for the timber harvesting and primary processing industries in the pilot producing countries.

In Asia, the GTI readings for Indonesia, Thailand, and Malaysia were 49.1%, 49.1%, and 33.2%, respectively—all below the 50% threshold and within contraction territory. On the supply side, Indonesia's production volume declined for the third consecutive month, and after several months of growth, harvesting volume also fell. In Thailand, harvesting volume dropped for the second consecutive month, but production stabilized. And in Malaysia, its timber sector continued to see declines in both harvesting and production. This month, enterprises in all the three Asian countries reported raw material supply shortages. Severe flooding in parts of Thailand and Malaysia affected harvesting activities to some extent, while Indonesian sampled enterprises reported shortages of red meranti in particular and noted that heavy rainfall slowed log transport. On the demand side, Indonesia saw an increase in both domestic and overseas orders. Thailand's timber export market contracted, but overall new order volume remained largely stable, supported by growth in domestic demand. For Malaysia, however, both domestic and overseas demand remained weak.

In Africa, the GTI readings for Ghana, the Republic of the Congo, and Gabon were 60.0%, 49.6%, and 30.2%, respectively. Ghana's timber sector continued to expand, while the other two countries remained in contraction territory. Supply-side performance varied significantly across the three. Ghana saw notable growth in both harvesting and production

compared to the previous month. Gabon experienced a continued decline in harvesting volume, while production—after holding steady for two months—also fell. In the Republic of the Congo, both harvesting and production volumes remained unchanged from the previous month. On the demand side, Ghana saw a slight decline in the volume of new orders due to contraction in export markets. Gabon recorded significant contraction in both domestic and overseas markets, with enterprises reporting falling demand in Asian markets. Markets of the Republic of the Congo remained largely stable, both domestically and for exports.

In Latin America, Brazil, Ecuador, and Mexico posted GTI readings of 49.5%, 44.5%, and 44.3%, respectively—both below the 50% threshold—reflecting a mild contraction in timber sector performance. On the supply side, Brazil maintained growth in both harvesting and production for the second consecutive month. In contrast, Ecuador saw both harvesting and production volumes decline for two consecutive months. Mexico began to enter its dry season, easing the previous downward trend in harvesting, while production remained stable compared to the previous month. On the demand side, despite continued tariff pressures, export markets showed positive signals in the three countries. Supported by overseas markets, sampled enterprises in Brazil saw a slight increase in total new orders. Ecuador's export market stabilized after previous declines, and boosted by domestic demand, its total new orders increased significantly compared to the previous month. In Mexico, total new orders declined, but the export market also stabilized after previous contractions.

Overview of GTI Indexes for Pilot Countries (%)



	2025.06	2025.07	2025.08	2025.09	2025.10	2025.11	MoM	Performance
GTI-Producers	43.4	49.1	37.7	42.8	48.5	48.5	0.0	Contract
GTI-Indonesia Index	50.4 (Estimate)	55.9	53.6	50.1	48.8	49.1	0.3 ↑	Contract
GTI-Malaysia Index	23.4	29.6	26.1	26.2	31.3	33.2	1.9 ↑	Contract
GTI-Thailand Index	65.0	53.4	45.2	46.5	42.4	49.1	6.7 ↑	Contract
GTI-Gabon Index	45.6	45.4	52.6	42.5	34.4	30.2	-4.2 ↓	Contract
GTI-ROC Index	47.6	42.4	41.9	46.9	48.0	49.6	1.6 ↑	Contract
GTI-Ghana Index	66.1	75.8	60.5	61.0	61.0 (Estimate)	60.0	-1.0 ↓	Expand
GTI-Brazil Index	38.5	50.8	30.5	40.2	52.3	49.5	-2.8 ↓	Contract
GTI-Mexico Index	43.7	36.7	35.4	35.4 (Estimate)	35.4 (Estimate)	44.3	8.9 ↑	Contract
GTI-Ecuador Index	-	-	-	49.1	39.0	44.5	5.5 ↑	Contract

ITTO Producers



Africa (14)

- Angola
- Benin
- Cameroon
- Central African Republic
- Congo
- Côte d'Ivoire
- Democratic Republic of the Congo
- Gabon
- Ghana
- Liberia
- Madagascar
- Mali
- Mozambique
- Togo

Asia & Pacific (10)

- Cambodia
- Fiji
- India
- Indonesia
- Malaysia
- Myanmar
- Papua New Guinea
- Philippines
- Thailand
- Viet Nam

Latin America (13)

- Brazil
- Colombia
- Costa Rica
- Ecuador
- Guatemala
- Guyana
- Honduras
- Mexico
- Panama
- Peru
- Suriname
- Trinidad and Tobago
- Venezuela (Bolivarian Republic of)



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

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Contact Us

Ms. Sydney (Xuting) Gao

Director for Public Relations, GGSC Secretariat

✉ gaoxuting@itto-ggsc.org

Ms. Zuo Ping

Technical Assistant of Publicity Department, GGSC Secretariat

✉ zuoping@itto-ggsc.org