

GTI-PRODUCERS REPORT

MONTHLY

GGSC-No. 03/2025

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



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, and Mexico. In 2023, the total production quantity of logs and sawnwood in the eight countries mentioned above was 289 million cubic meters, accounting for **67.3%** 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:

$$\text{GTI-Producers} = 52\% \times \text{GTI-Brazil} + 28\% \times \text{GTI-Indonesia} + 7\% \times \text{GTI-Thailand} + 6\% \times \text{GTI-Malaysia} + 4\% \times \text{GTI-Mexico} + 1\% \times \text{GTI-Gabon} + 1\% \times \text{GTI-ROC} + 1\% \times \text{GTI-Ghana}$$

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.

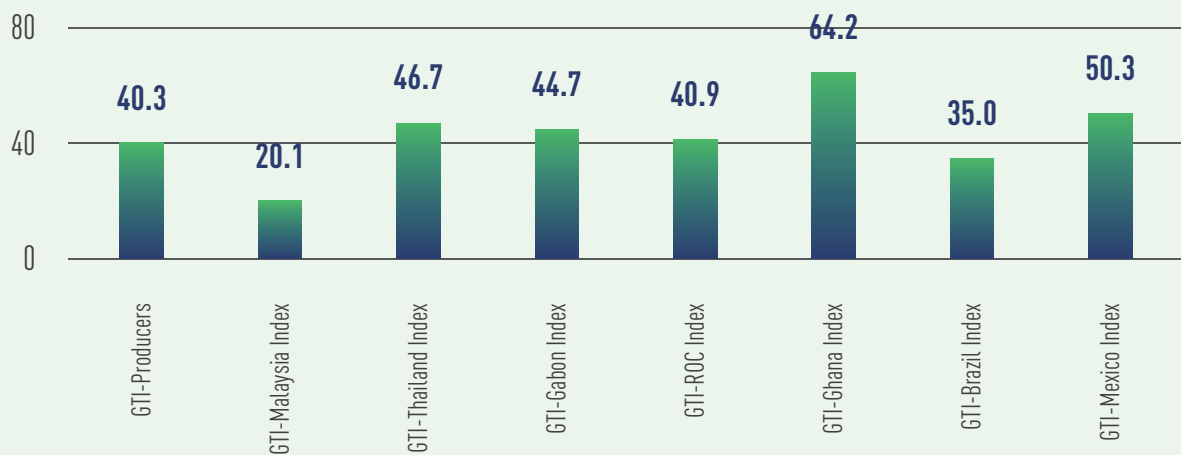
3. Index Representativeness

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GTI-Producers Report for March 2025



GTI-Producers in March 2025 (%)



In March 2025, the GTI-Producers registered 40.3% and had stayed below the critical value (50%) for eleven consecutive months, indicating a continued downturn for the overall prosperity of the timber harvesting and primary processing industries in the pilot producing countries. By country, timber sectors in both Ghana and Mexico showed an upward trend, while the sectors in other countries continued to face many challenges, keeping their indexes still in the contraction territory.

In Asia, the GTIs for Thailand and Malaysia registered 46.7% and 20.1%, respectively, still in the contraction territory. On the supply side, Malaysia's timber harvesting and production volumes were still declining, and enterprises reported a lack of logs. In Thailand, timber harvesting and production was stable compared to the previous month, however, some GTI sample enterprises reported shortages of certain materials, such as grade c rubberwood. On the demand side, Malaysia saw a continued decline in new orders, as a result, enterprises were under significant pressure and hoped for government intervention to stimulate demand. Thailand's timber export market was relatively stable, and domestic demand showed growth due to factors such as accelerated infrastructure construction and new real estate policies that boosted the market.

In Africa, the GTI index for Ghana registered 64.2%, remaining in the expansion territory for the third consecutive month, indicating a continuous improvement in the country's timber sector. The GTI indexes for Gabon and the Republic of the Congo (ROC) were at 44.7% and 40.9%, respectively, still in the contraction territory. On the supply side, Ghana had been facing a shortage of raw material supply. This month, timber harvesting in the country

showed slight growth and production volume increased significantly compared to the previous month, suggesting a relatively active supply-side performance. In Gabon, timber harvesting and production had declined for five consecutive months, signaling a downward trend on the supply side. In ROC, the volume of harvesting continued to decline slightly while the volume of production held steady. On the demand side, all the three countries saw a reduction in both domestic and foreign orders, however, the contraction in their export market had eased.

In Latin America, the GTI index for Mexico registered 50.3%, the first time in many months that it had risen above the critical value (50%), indicating slight improvement in the country's timber sector. The GTI for Brazil was at 35.0%, still in the contraction territory below the critical value. This month, Mexico's timber harvesting and production increased compared to the previous month, while the supply side of Brazil's timber sector continued to show a downward trend. On the demand side, Mexico's export market contracted, but the total volume of new orders maintained growth due to strong domestic demand. In contrast, Brazil's timber market remained sluggish, especially the export market, which saw a significant decrease compared to the previous month. According to GTI-Brazil enterprises, the rise in US tariff and anti-dumping investigations in Europe had posed challenges for exporters.

Overview of GTI Indexes for Pilot Countries (%)



	2024.10	2024.11	2024.12	2025.01	2025.02	2025.03	MoM	Performance
GTI-Producers	43.7	40.2	48.4	39.8	44.4	40.3	4.1 ↓	Contract
GTI-Indonesia Index	50.4 (Estimate)	50.4 (Estimate)	50.4 (Estimate)	50.4 (Estimate)	50.4 (Estimate)	50.4 (Estimate)	0.0	Expand
GTI-Malaysia Index	22.8	18.8	20.3	20.1	20.6	20.1	-0.5 ↓	Contract
GTI-Thailand Index	44.2	50.3	53.3	49.0	47.1	46.7	-0.4 ↓	Contract
GTI-Gabon Index	35.4	39.4	34.7	32.4	34.7	44.7	10.0 ↑	Contract
GTI-ROC Index	48.1	45.7	41.6	41.9	45.6	40.9	-4.7 ↓	Contract
GTI-Ghana Index	48.0	59.6	36.4	68.2	53.3	64.2	10.9 ↑	Expand
GTI-Brazil Index	43.2	35.8	51.1	34.9	43.2	35.0	-8.2 ↓	Contract
GTI-Mexico Index	33.9	35.5	39.9	37.1	47.8	50.3	2.5 ↑	Expand

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)



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-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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