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**UNECE**

# Forest Products

## Annual Market Review 2020-2021



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## ABSTRACT

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The *Forest Products Annual Market Review 2020-2021* provides a comprehensive analysis of markets in the UNECE region and reports on the main market influences beyond the region. It covers products from the forest to the end user and from roundwood and primary processed products to value-added, housing and wood energy. Statistics-based chapters analyse the markets for wood raw materials, sawnwood, wood-based panels, paper, paperboard and woodpulp. Underlying the analysis is a comprehensive collection of data. The *Review* highlights the role of sustainable forest products in international markets, discusses policies concerning forests and forest products, assesses the main trends and drivers, and analyses the effects of the current economic situation on forest product markets.

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## FOREWORD

The COVID-19 pandemic brought great uncertainty to forest product markets in the UNECE region in 2020, and both production and consumption were subject to rapid and extreme fluctuations. By the end of the year, however, there had been only a slight overall contraction in the sector, which turned out to be an above-average performer compared with other economic segments. This good news for forest products has continued into 2021.

Another encouraging development in 2020 was the opportunity for people to gain a greater appreciation of forests and their diverse roles and benefits. With widespread lockdowns in the UNECE region and the temporary closure of many urban facilities, people spent much more time than usual in their nearby forests and woodlands. For many, experiencing nature and rediscovering forests and their possibilities has been one of the most positive effects of the pandemic.

Forests are both a source of well-being and a provider of livelihoods, and the forest sector continues to sustainably manage and harvest its resource across the UNECE region. Most forestry operations in the region strike a daily balance between economic, social and environmental demands to ensure maximum benefits for society and minimum impacts on forest ecosystems. Thus, the UNECE region is the world leader – by far – in the area of forests certified as sustainably managed.

Pandemic-related lockdown measures meant that people spent less money on travel and leisure activities and therefore had more money at their disposal. Many took the opportunity for do-it-yourself remodelling and repairs in their homes, including home offices, and the construction sector also performed strongly. Demand for wood products, therefore, recovered quickly after the first quarter of 2020, particularly for sawnwood and structural panels, and increasingly exceeded supply.

The positive upward trajectory continued into 2021, with higher-than-expected demand. This, paired with depleted inventories and a slow supply, led to higher prices, including record highs for certain types of panels and for sawn softwood. The upward price rise had come to an end by mid-2021, however.

As reported in this edition of the *Forest Products Annual Market Review*, innovative and future-oriented wood products are emerging and gaining traction in the region, from wood-based fibres for sustainable clothing to new building materials, such as cross-laminated timber. Nevertheless, the potential of such products remains barely tapped.

The *Review* assesses the extraordinary movements in forest product markets in 2020 – the turbulent first year of the COVID-19 pandemic – and the first half of 2021. Now, as the world adjusts to the pandemic and forest product markets and outlets stabilize, the opportunity exists to place much more emphasis on the forest sector as a means for building back better – and greener.

The *Review* provides important information for assessing progress towards the achievement of several of the UN's Sustainable Development Goals, including goals 15, "life on land" (chapter 2); 12, "responsible consumption and production" (all chapters but particularly chapter 5); 7, "affordable and clean energy" (chapter 6); and 13, "climate action" (all chapters).

As always, the *Review* has benefited from the inputs of a group of leading experts and authors, who combined their own market intelligence and knowledge with data gathered by the UNECE and FAO. We thank them all.



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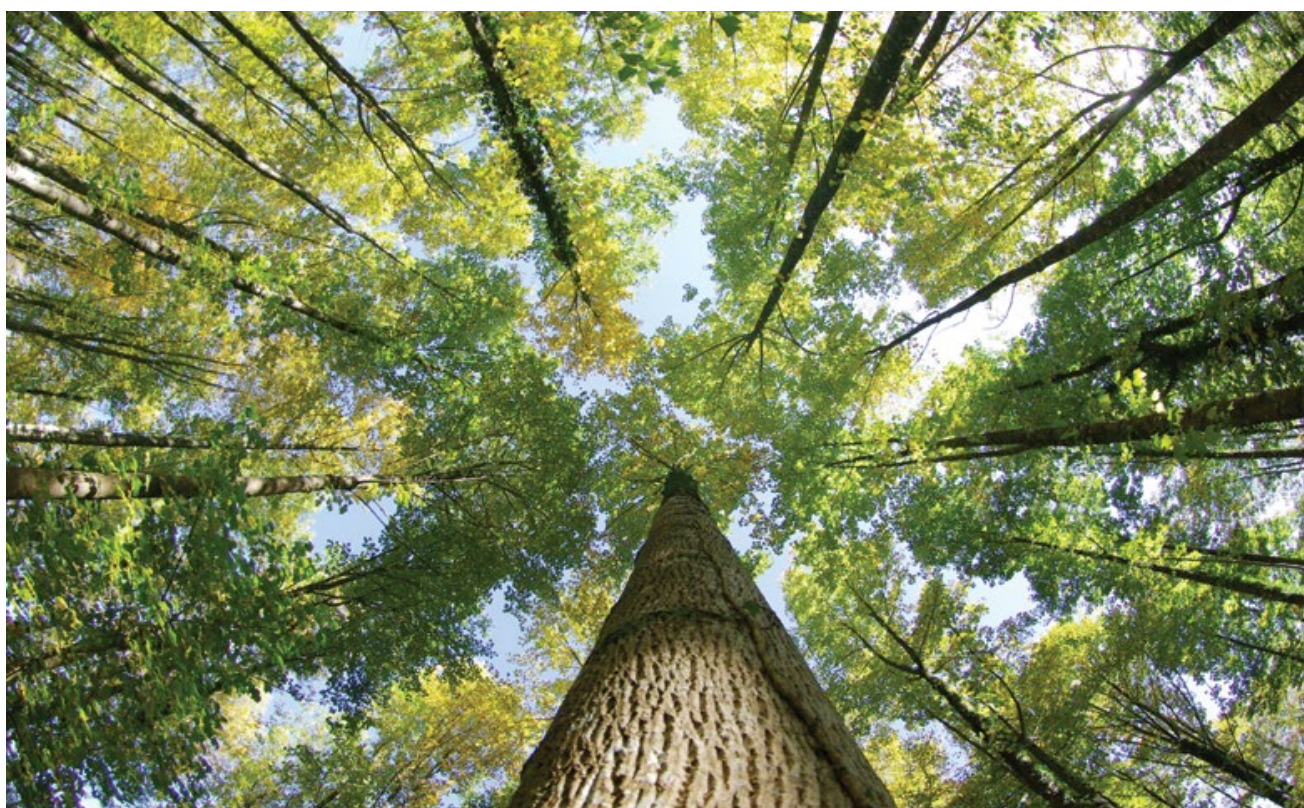
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