

GTI-PRODUCERS REPORT

MONTHLY

GGSC-No. 05/2025

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



ITTO
INTERNATIONAL TROPICAL
TIMBER ORGANIZATION



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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 May 2025



GTI-Producers in May 2025 (%)



In May 2025, the GTI-Producers registered 39.1%, unchanged from the previous month and staying below the critical value (50%) for 13 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 maintained an upward trend for several consecutive months, while the GTI comprehensive indexes for other countries were still in the contraction territory.

In Asia, the GTIs for Thailand and Malaysia registered 46.2% and 23.9%, respectively, still in the contraction territory. On the supply side, Malaysia's harvesting volume, production volume, and inventory of main raw materials continued to decline sharply, with many enterprises still facing significant shortage of raw materials. In Thailand, the harvesting volume had decreased for two consecutive months, although production had stabilized. And as the country officially began its rainy season on 15 May, which may somewhat impact harvesting, it is suggested that manufacturers implement dynamic inventory management. On the demand side, Malaysia saw a continued decline in its new orders, and sample enterprises in the country suggested more effective marketing and hoped for government intervention to stimulate demand. In Thailand, the domestic market demand increased, while overseas market held steady. And some businesses said US tariff policies posed challenges, hoping the government could accelerate trade negotiations and reach a conclusion for a clearer direction.

In Africa, the GTI indexes for Ghana, Gabon, and the Republic of the Congo (ROC) registered 66.8%, 46.2%, and 42.7%, respectively. Ghana's timber sector continued to show an

overall upward trend, with its GTI staying above the 50% critical value for five consecutive months, while the indexes for ROC and Gabon remained in the contraction territory. On the supply side, Ghana's timber harvesting and production volumes continued to grow this month; in Gabon, the production volume increased, though harvesting volume continued to decline; in ROC, harvesting and production were still on a downward trend, and some sample enterprises reported low field operation and production efficiency due to rains. On the demand side, the number of new orders for Ghana continued to rise, while orders for both Gabon and ROC decreased, however, their market contraction had eased.

In Latin America, the GTI indexes for Mexico and Brazil stood at 50.2% and 32.2%, respectively. The GTI for Mexico remained above the critical value for three consecutive months, while the index for Brazil was still in the contraction territory. This month, Mexico saw a three-month increase in both harvesting and production, while those activities in Brazil remained sluggish. On the demand side, Mexico's export market shifted from contraction to stability, but domestic demand turned from continuous expansion to contraction. Meanwhile, Brazil's domestic and international timber markets remained sluggish, and GTI sample enterprises in the country reported challenges from U.S. taxation and European anti-dumping tariffs, suggesting exploring new markets and reduce reliance on the U.S. market.

Overview of GTI Indexes for Pilot Countries (%)



	2024.12	2025.01	2025.02	2025.03	2025.04	2025.05	MoM	Performance
GTI-Producers	48.4	39.8	44.4	40.3	39.1	39.1	0.0	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	20.3	20.1	20.6	20.1	23.5	23.9	0.4 ↑	Contract
GTI-Thailand Index	53.3	49.0	47.1	46.7	45.1	46.2	1.1 ↑	Contract
GTI-Gabon Index	34.7	32.4	34.7	44.7	35.2	46.2	11.0 ↑	Contract
GTI-ROC Index	41.6	41.9	45.6	40.9	36.1	42.7	6.6 ↑	Contract
GTI-Ghana Index	36.4	68.2	53.3	64.2	63.6	66.8	3.2 ↑	Expand
GTI-Brazil Index	51.1	34.9	43.2	35.0	32.8	32.2	-0.6 ↓	Contract
GTI-Mexico Index	39.9	37.1	47.8	50.3	51.2	50.2	-1.0 ↓	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)



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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