

# GTI-WOODBASED PANEL (GTI-WBP) REPORT

## MONTHLY

GGSC-No. 11/2025

Tracking and monitoring the global  
woodbased panel market trend.



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



The pilot countries for the GTI-WBP index include Indonesia, Malaysia, Thailand, Gabon, Republic of the Congo, Ghana, Brazil, Mexico, Ecuador, and China. In 2023, the total production of woodbased panel in the ten countries mentioned above was 207 million cubic meters, accounting for **51.1%** 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.

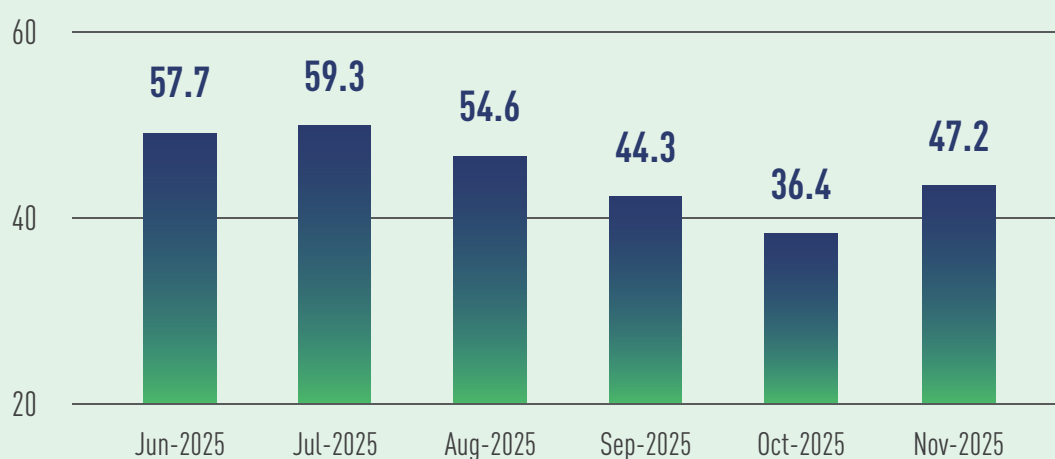
### Index Representativeness

The pilot countries for the GTI-WBP index include Indonesia, Malaysia, Thailand, Gabon, Republic of the Congo, Ghana, Brazil, Mexico, Ecuador and China. In 2023, the total production of woodbased panel in the ten countries mentioned above was 207 million cubic meters, accounting for 51.1% of the total global production volume of woodbased panel.

## GTI-Woodbased Panel Index in November 2025



### GTI-WBP Comprehensive Index



In November 2025, the GTI-Woodbased Panel (GTI-WBP) Index registered 47.2%, an increase of 10.8 percentage points from the previous month and below the critical value (50%) for three continuous months, indicating that in the pilot countries, the overall business prosperity of wood-based panel industry represented by the index shrank from the previous month, however, the contraction had eased.

On the demand side: Overall demand for wood-based panels declines in the GTI-WBP pilot countries. This month, the new orders index recorded 48.4%, and the export orders index registered 43.9%, indicating that the contraction in demand was primarily driven by the export market. Additionally, the existing orders index came in at 38.5%, reflecting a significant reduction in the total volume of orders held by enterprises. Currently, WBP manufacturers in Latin America are among the most affected by U.S. tariff policies—for instance, Brazil's plywood exports have been substantially impacted by the 50% U.S. tariff. Furthermore, non-tariff barriers and the overall downturn in the global real estate market have also contributed to insufficient orders for WBP enterprises in many countries.

On the supply side: The production index for wood-based panels in the pilot countries stood at 44.8% this month, an increase of 10.9 percentage points from the previous month. However, it remained below the 50% threshold for the third consecutive month, indicating a continued decline in total production among sampled enterprises, though the rate of contraction was lower than the previous month. In response to reduced market demand, some wood-based panel manufacturers adjusted their production plans to align with lower order volumes.

From a price perspective: The purchase price index for raw materials recorded 55.2%, remaining above the 50% threshold for the 17th consecutive month, signaling continued upward pressure on prices for logs and other production inputs. For example, log prices rose in countries like Thailand, while China recently experienced a surge in adhesive prices. At the same time, some enterprises were facing persistent declines in the prices of their wood products, compressing profit margins. In this context, businesses were calling on their respective governments to introduce relevant tax incentives or subsidy policies to help alleviate growing operational pressures. Some sampled enterprises also suggested implementing lean production practices to better control operational costs and maintain profitability.

Main updates related to the wood-based panel market include: The European Commission had introduced provisional anti-dumping duties of 5.4% on imports of softwood plywood from Brazil, effective from 5 November. On 20 November, the European Commission announced its definitive anti-dumping ruling on hardwood plywood originating from China, setting a duty of 43.3% for one enterprise and 86.8% for all others, effective from 21 November.

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

	Jun. 2025	Jul. 2025	Aug. 2025	Sep. 2025	Oct. 2025	Nov. 2025	MoM	Performance
Comprehensive Index	57.7	59.3	54.6	44.3	36.4	47.2	10.8 ↑	Contract
Production Index	61.1	63.2	67.9	41.7	33.9	44.8	10.9 ↑	Contract
New Orders Index	55.9	62.7	53.2	47.6	36.7	48.4	11.7 ↑	Contract
Export Orders Index	54.5	52.8	52.9	44.8	38.0	43.9	5.9 ↑	Contract
Existing Orders Index	54.9	51.5	50.8	42.9	35.9	38.5	2.6 ↑	Contract
Inventory Index of Finished Products	58.8	59.0	56.5	52.4	51.6	50.0	-1.6 ↓	Stable
Purchase Quantity Index	62.9	53.1	54.2	39.3	36.9	48.3	11.4 ↑	Contract
Purchase Price Index	59.3	59.1	60.0	58.2	62.9	55.2	-7.7 ↓	Expand
Inventory Index of Main Raw Materials	55.7	59.2	48.3	45.0	33.9	40.7	6.8 ↑	Contract
Employees Index	56.4	51.5	42.7	42.9	39.1	47.5	8.4 ↑	Contract
Delivery Time Index	59.1	56.8	54.9	43.7	38.1	52.5	14.4 ↑	Expand
Market Expectation Index	56.9	55.2	47.6	46.5	40.6	44.3	3.7 ↑	Contract



### Main Challenges Reported by GTI-WBP Enterprises

- Enterprises faced high tax pressure. (Republic of the Congo)
- U.S. tariffs were high. (Brazil)
- There were many competitors producing similar products. (Thailand)
- Product price competition was intense. (China)
- Production costs increased. (Gabon)
- The export market was relatively sluggish. (Ghana)
- Enterprises had limited sales channels or inadequate channel development. (Mexico)
- Export product prices tended to decline at the end of the year. (Indonesia)
- Raw material supply was insufficient and quality was unstable. (Ecuador)
- There was a shortage of plywood demand for export. (Malaysia)



### Main Suggestions from GTI-WBP Enterprises

- Ensure log supply. (Ecuador)
- Introduce trade stimulus policies. (Ghana)
- Provide preferential bank loans to enterprises. (Gabon)
- Enhance promotional efforts for products. (Malaysia)
- Offer tax incentives for enterprises. (Republic of the Congo)
- Provide policy support for timber enterprises through the government. (China)
- Broaden sales channels and explore new markets by introducing new products. (Brazil)
- Increase market recognition and added value of local products. (Mexico)
- Seek new markets and promote market expansion for plywood products. (Indonesia)
- Expand the market by exploring new opportunities in upcountry areas. (Thailand)



**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.



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

## 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.

The data and intellectual property in the reports are owned by ITTO and GGSC Secretariat jointly. ITTO and GGSC Secretariat hereby grant you a limited, revocable, nonsubicensable license to access and display on your individual device the GTI report (excluding any software code) solely for your personal, non-commercial use. Without the permission from ITTO and GGSC Secretariat, you shall not copy, download, stream, capture, reproduce, duplicate, archive, upload, modify, translate, publish, broadcast, transmit, retransmit, distribute, perform, display, sell, or otherwise use any GTI report Content.

## Contact Us

### Ms. Sydney (Xuting) Gao

Director for Public Relations, GGSC Secretariat

✉ [gaoxuting@itto-ggsc.org](mailto:gaoxuting@itto-ggsc.org)

### Ms. Zuo Ping

Technical Assistant of Publicity Department, GGSC Secretariat

✉ [zuoping@itto-ggsc.org](mailto:zuoping@itto-ggsc.org)