

# GTI-WOODBASED PANEL (GTI-WBP) REPORT

## MONTHLY

GGSC-No.04/2026

Tracking and monitoring the global woodbased panel market trend.



The pilot countries for the GTI-WBP index include Indonesia, Malaysia, Thailand, Gabon, Republic of the Congo, Ghana, Brazil, Mexico, Ecuador, and China. In 2024, the total production of woodbased panel in the ten countries mentioned above was 218 million cubic meters, accounting for **52.3%** 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.

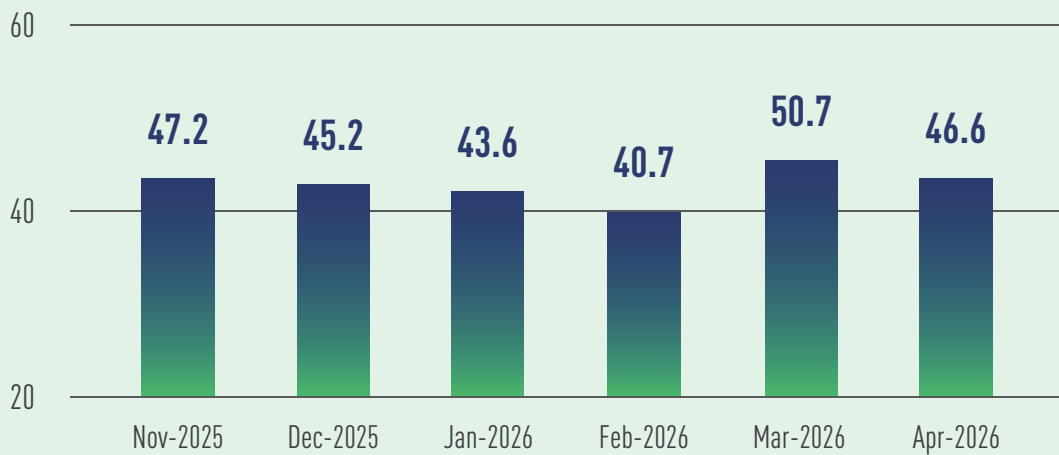
### Index Representativeness

The pilot countries for the GTI-WBP index include Indonesia, Malaysia, Thailand, Gabon, Republic of the Congo, Ghana, Brazil, Mexico, Ecuador and China. In 2024, the total production of woodbased panel in the ten countries mentioned above was 218 million cubic meters, accounting for 52.3% of the total global production volume of woodbased panel.

## GTI-Woodbased Panel Index in April 2026



### GTI-WBP Comprehensive Index (%)



In April 2026, the GTI-Woodbased Panel (GTI-WBP) Index registered 46.6%, a decrease of 4.1 percentage points from the previous month. After a brief rebound, the index fell back below the 50% critical value, thus indicating that in the pilot countries, the overall business prosperity of wood-based panel industry represented by the index shrank from the previous month.

On the demand side: Overall demand for the pilot countries' wood-based panels decreased slightly. This month, the new orders index came in at 49.2%, a drop of 4.3 percentage points from March, falling back into contraction territory below 50%. The export orders index edged up 0.8 percentage point to 45.5%, but remained in contraction. The data suggest that the decline in new orders was mainly driven by international markets. Positive signals emerged in April in the construction and real estate sectors of China, Brazil, Mexico, and Ecuador, which could help boost domestic demand for wood-based panels. However, foreign trade in wood-based panels for pilot countries was hampered by factors such as geopolitical conflicts, tariffs, and non-tariff barriers. In addition, the existing orders index had remained below the 50% mark for eight consecutive months, indicating that total orders in hand for wood-based panels were declining, putting significant pressure on business of the enterprises.

On the supply side: The production index for wood-based panels stood at 47.3%, down 5.4 percentage points from March, returning to contraction territory and showing an overall pullback in production capacity. Looking at the past six months, total output of wood-based panels had been on a downward trend in all months except for a slight uptick in March. The main reason is that companies had proactively reduced the capacity and

aligned production with demand amid weak market conditions. The inventory index of finished products came in at 45.8%, remaining below the critical value for three consecutive months, indicating continued destocking of wood-based panels.

From a price perspective: The purchase price index for raw materials stood at 70.2%, up 5.8 percentage points from March and remaining above the critical value for a long time, signaling that the prices of logs and other related production materials continued to rise with April posting a significant increase. Data show that this month, increase in the purchase price was particularly notable in Gabon, Brazil, and China. At the same time, companies also faced considerable cost pressures from labor, energy, transportation, and taxes.

Main updates related to the wood-based panel market include: Currently, Chinese fiberboard manufacturers are heavily concentrated in medium- and high-density fiberboard products, and amid homogenized competition, a low-price strategy remains the primary approach for most Chinese companies to expand overseas markets. News from GTI-Indonesia Focal Point shows that the Indonesian plywood exports saw a slight increase in April compared to March, partly supported by sustained demand from several Asian markets, particularly for standard plywood products used in the construction and interior sectors. Data from Thai Furniture Association reveals that in Q1 2026, Thailand's medium-density fiberboard exports totaled US\$178 million and particleboard exports reached US\$107 million, representing a year-on-year decline of 24.15% and 19.15% respectively.

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

	Nov. 2025	Dec. 2025	Jan. 2026	Feb. 2026	Mar. 2026	Apr. 2026	MoM	Performance
Comprehensive Index	47.2	45.2	43.6	40.7	50.7	46.6	-4.1 ↓	Contract
Production Index	44.8	44.7	44.8	37.7	52.7	47.3	-5.4 ↓	Contract
New Orders Index	48.4	44.1	43.8	39.1	53.5	49.2	-4.3 ↓	Contract
Export Orders Index	43.9	40.6	38.6	35.6	44.7	45.5	0.8 ↑	Contract
Existing Orders Index	38.5	43.4	41.1	35.9	47.4	43.2	-4.2 ↓	Contract
Inventory Index of Finished Products	50.0	54.4	52.5	46.1	41.2	45.8	4.6 ↑	Contract
Purchase Quantity Index	48.3	46.4	45.1	36.4	49.0	46.3	-2.7 ↓	Contract
Purchase Price Index	55.2	62.5	56.3	51.7	64.4	70.2	5.8 ↑	Expand
Inventory Index of Main Raw Materials	40.7	46.9	46.8	44.3	43.6	40.6	-3.0 ↓	Contract
Employees Index	47.5	46.3	42.6	39.8	46.5	45.8	-0.7 ↓	Contract
Delivery Time Index	52.5	45.8	40.7	47.6	51.9	45.6	-6.3 ↓	Contract
Market Expectation Index	44.3	44.1	41.4	48.4	57.0	45.4	-11.6 ↓	Contract



### Main Challenges Reported by GTI-WBP Enterprises

- The tax burden on enterprises was heavy. (Republic of the Congo)
- The procurement costs of wood chips increased. (Thailand)
- Price competition was fierce. (China)
- Fuel and raw material prices were high. (Ecuador)
- The rainy season made logistics difficult. (Gabon)
- The procurement costs of logs were high. (Ghana)
- Enterprises had limited sales channels or channel development was insufficient. (Mexico)
- The Sarawak market had excessive imports of plywood, the global construction market remained weak, and shipping space was tight. (Malaysia)
- Enterprises faced problems such as declining sales, rising operating costs (especially supplier and logistics costs), and delayed payments from some customers. (Brazil)



### Main Suggestions from GTI-WBP Enterprises

- Improve the condition of roads and railways. (Gabon)
- Improve the situation of homogeneous product competition. (China)
- Need the government to provide tax incentives for enterprises. (Republic of the Congo)
- Systematically and continuously promote the value of products. (Thailand)
- Expand markets and develop new products to enhance competitiveness. (Brazil)
- Carry out marketing activities and increase the added value of domestic products. (Mexico)
- Increase product prices and expand domestic and international markets. (Ecuador)
- Suggest that the government increase policy support for industries as well as stimulate trade. (Ghana)
- In response to global market conditions, efforts should be made to explore new markets and promote the sale of plywood products. (Indonesia)
- Adjust production plans, strengthen cost control, enhance coordination to ensure a stable supply of raw materials, closely monitor the global situation, and explore alternative markets. (Malaysia)



**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-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.

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