

Wood Products Industry Trends Build On Demand For Supply Chain Transparency

The Business Research Company's Wood Products Global Market Report 2021: COVID-19 Impact and Recovery to 2030

LONDON, GREATER LONDON, UK, May 11, 2021 /EINPresswire.com/ -- The increasing demand for supply chain transparency and stringent government regulations on the wood industry has led to the implementation of tracking and tracing technologies, which are major [wood products market trends](#). Many wood companies have

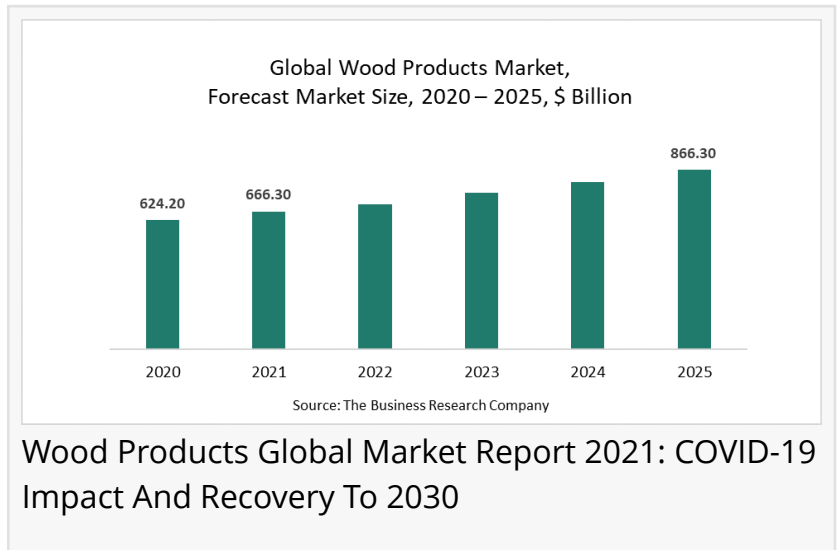
implemented their own tracking systems to maintain transparency in their timber supply chain. Electronic tracking is being adopted by wood companies and government agencies over paper-based systems and technologies such as radio-frequency identification chips, barcodes and advanced traceability software are being used. For instance, the Forest Stewardship Council, a leading non-profit organization has developed Online Claims Platform for providing timely information about the FSC's products and the companies that produce them for free of charge to FSC Certificate holders. This enables digital connection between FSC certified suppliers and customers.

Major companies in the wood products industry include Georgia-Pacific Corporation, Weyerhaeuser Company, West Fraser Timber Co Ltd, Andersen Corporation, Celulosa Arauco y Constitución.

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The global wood products market is expected to grow from \$624.2 billion in 2020 to \$666.3 billion in 2021 at a compound annual growth rate (CAGR) of 6%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and



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the closure of commercial activities that resulted in operational challenges. The market is expected to reach \$866.3 billion in 2025 at a CAGR of 7%.

Asia Pacific has the largest wood products market share, accounting for 39% of the market in 2020. North America is the second largest region, accounting for 27% of the global market. Africa is the smallest region in the global wood products market.

The timber and wood products market is segmented by type into finished wood products, wood processing, manufactured wood materials and by application into residential, commercial.

Subsegments covered are millwork, wood pallets & skids, prefabricated home, other finished wood products, sawmills, wood preservation, reconstituted wood, plywood, veneer sheets.

[Wood Products Global Market Report 2021: COVID-19 Impact and Recovery](#) to 2030 is one of a series of new reports from The Business Research Company that provides wood products global market overview, forecast wood products market size and growth for the whole market, wood products global market segments, and geographies, wood products market trends, wood products market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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