

Wood Processing Market Adopts Tracking Technology For Transparency In The Supply Chain

The Business Research Company's Wood Processing Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

LONDON, GREATER LONDON, UK, March 16, 2022 /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.

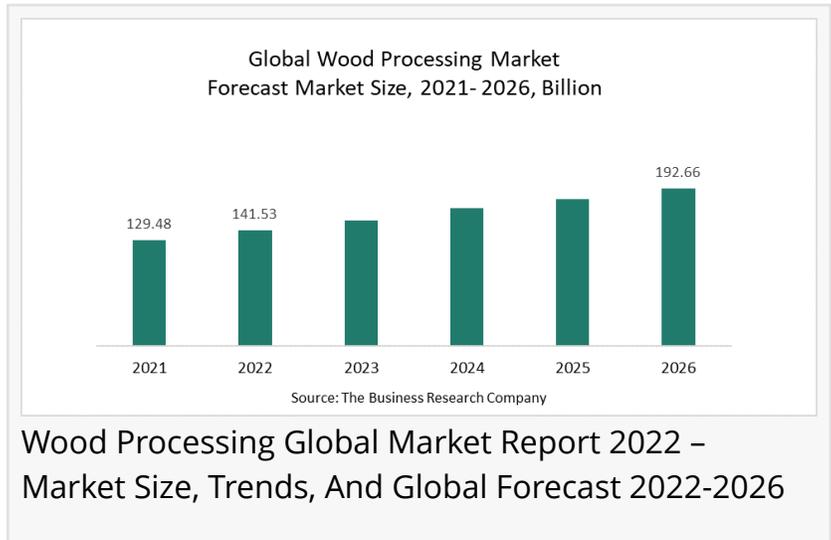
According to the [wood processing market research](#), many companies are implementing their own tracking systems to maintain transparency in their timber supply chain. Electronic tracking is being adopted by wood companies and government agencies over paper-based systems and technologies such as radio-frequency 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 the FSC Certificate holders. This enables digital connection between FSC certified suppliers and customers.

Read more on the Global Wood Processing Market Report:

<https://www.thebusinessresearchcompany.com/report/wood-processing-global-market-report>

The global wood processing market size is expected to grow from \$129.48 billion in 2021 to \$141.53 billion in 2022 at a compound annual growth rate (CAGR) of 9.3%. The wood processing market is expected to grow to \$192.66 billion in 2026 at a CAGR of 8.0%.

The global wood processing market is expected to benefit from steady economic growth forecasted for many developed and developing countries. The International Monetary Fund (IMF) stated that the global GDP growth was 3.3% in 2020 and 3.4% in 2021. Recovering commodity prices, after a decline in the historic period is further expected to be a significant factor driving



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economic growth. The US economy is expected to register stable growth during the forecast period. Additionally, emerging markets are expected to continue to grow slightly faster than the developed markets in the forecast period. Greater economic growth is likely to drive public and private investments, joint ventures, foreign direct investments in the end-user markets, thereby driving the wood processing industry growth during forecast period.

Major players covered in the global wood processing industry are West Fraser Timber Co. Ltd., Canfor Corporation, upm-kymmene oyj, UFP Industries, Inc., Interfor Corporation, Sierra Pacific Industries, Inc, Koppers Inc., Northwest Hardwoods, Inc., Svenska Cellulosa Aktiebolaget, and Marubeni.

Asia Pacific was the largest region in the wood processing market in 2021. North America was the second largest region in the wood processing market. The regions covered in the wood market are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

TBRC's global wood processing market report is segmented by type into sawmills, wood preservation, by end-user industry into residential, commercial, infrastructural, others.

Wood Processing Global Market Report 2022 – By Type (Sawmills, Wood Preservation), By End-user Industry (Residential, Commercial, Infrastructural, Other End-user Industries) – Market Size, Trends, And Global Forecast 2022-2026 is one of a series of new reports from The Business Research Company that provides a [wood processing market overview](#), forecast wood processing market size and growth for the whole market, wood processing market segments, geographies, wood processing market trends, wood processing market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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