



21 June 2022
Economic Accounts for Forestry
2020

IN 2020, THE GVA OF FORESTRY DECREASED BY 6.5% IN VOLUME AND 8.5% IN VALUE

IN 2021, THE TRADE BALANCE OF FORESTRY PRODUCTS REACHED 2.7 BILLION EUROS, THE HIGHEST VALUE IN 5 YEARS

In 2020, the Gross Value Added (GVA) of forestry decreased in volume and value (-6.5% and -8.5%, respectively), maintaining the downward trend recorded since 2015.

Production decreased in nominal and real terms (5.8% and 7.2%, respectively), as a result of the reduction in all forestry products, with the exception of fuel wood.

The trade balance of forestry products reached a maximum in 2021, increasing from 2.4 billion euros in 2020 to 2.7 billion euros. Cork-based products continued to show the largest trade surplus (997.2 M€), having reached the highest value of the last five years (101.9 M€ more than in 2020).

The relative weight of exports of materials and industrial forestry products in total exports increased from 8.6% in 2020 to 8.8% in 2021.

In this press release, Statistics Portugal publishes the Economic Accounts for Forestry (EAF) for 2020, reviewing the provisional results of 2019. In Statistics Portugal website, in the area of dissemination of National Accounts ([section of Satellite Accounts](#)), tables with detailed information are available. In this press release are analysed the main results for 2020 and international comparisons.

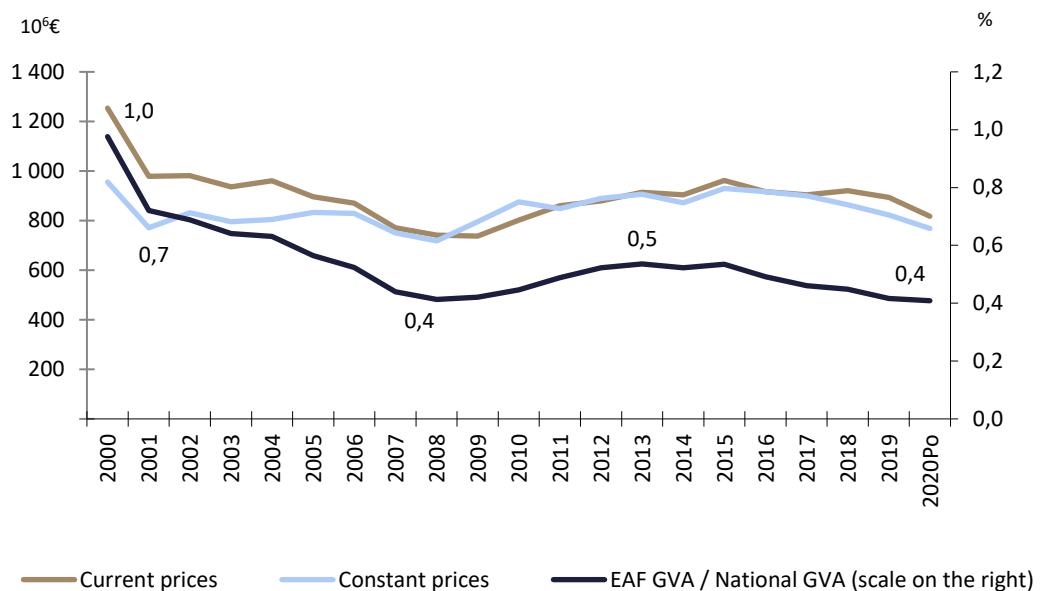


1. Main results for 2020

1.1 GVA decreased by 6.5% in volume and 8.5% in value

In 2020, the GVA of forestry decreased for the second consecutive year (-6.5% in volume and -8.5% in value), maintaining the downward trend recorded since 2015. The relative weight of the GVA of forestry in the national economy remained at 0.4%.

Chart 1. Forestry GVA



1.2 Production decreased 5.8% in volume and 7.2% in value

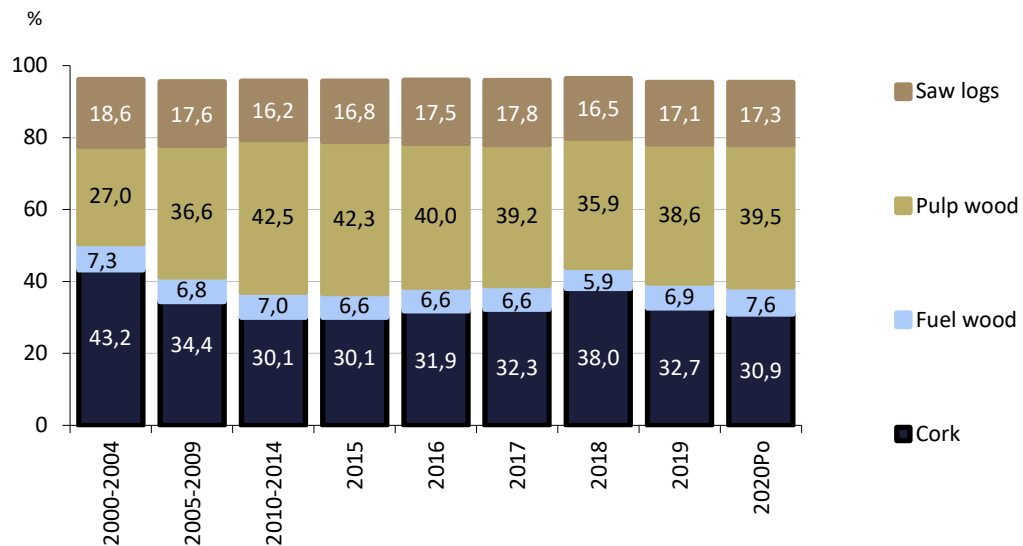
The decrease in production volume (-5.8%) resulted from the decrease in the different forestry products, with the exception of fuel wood. In particular, production of saw logs or pulp wood decreased by 9.6% and 4.6%, respectively, and cork and forestry and logging services both decreased by 6.0%.

In contrast, the production of fuel wood showed an increase in volume of 1.2% in 2020, a situation that may be related to the restrictions imposed by the COVID-19 pandemic. In fact, staying more at home may have caused a higher consumption of this product.

Regarding the nominal decrease in output (-7.2%), the reduction in the production of cork (-12.6%) stands out, as a result of variations in the same direction in volume (-6.0%) and in price (-7.0%).



Chart 2. Wood, cork and other goods



2. International comparisons¹

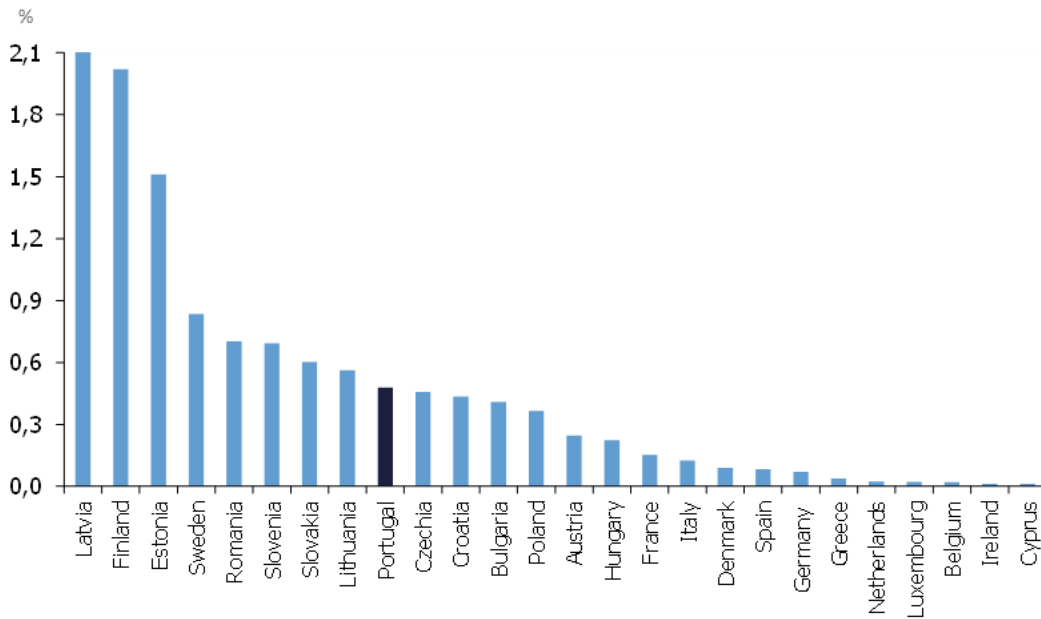
In 2019 (last year with information available for the EU), compared to the other Member States (MS), Portugal was in 9th place in terms of the relative importance of the GVA of forestry and logging in the GVA of the national economy (0.4%).

Countries such as Spain, Italy and France, have lower relative importance of forestry in national GVA than Portugal (0.1%, 0.1% and 0.2%, respectively). Latvia, Finland and Estonia were the MS with the highest relative weight of forestry in the national economy (2.1%, 2.0% and 1.5%, respectively).

¹ Data extracted from the Eurostat database on 2nd June 2022.



Chart 3. Forestry GVA/national GVA by MS



Relating the GVA of forestry and logging to the area of forest in 2019, Portugal was in the 4th position (267 €/ha), with values clearly above Finland (187 €/ha) and Sweden (126 €/ha). Spain has a lower GVA from forestry per hectare (51 €/ha).

Chart 4. Forestry GVA/national GVA by MS

