



22nd June 2023
Economic Accounts for Forestry
2021

IN 2021, THE GVA OF FORESTRY DECREASED 1.8% % IN VOLUME AND INCREASED 0.7% IN NOMINAL TERMS.

IN 2022, THE SURPLUS OF THE TRADE BALANCE OF FOREST PRODUCTS REACHED A NEW HIGH: 3.3 BILLION EUROS

In 2021, the Gross Value Added (GVA) of forestry decreased by 1.8% in volume and increased by 0.7% in nominal terms, interrupting the nominal decrease registered in the previous two years.

Both Output and Intermediate consumption recorded nominal increases (1.6% and 3.3%, respectively). All the prices of forestry products grew, with the exception of cork.

The trade balance of forestry products remained positive in 2022, reaching a new maximum of 3.3 billion euros. Paper and paperboard and cork-based products contributed with the largest trade surpluses (1,318.5 and 1,039.7 million euros, respectively).

The relative weight of exports of materials and industrial forestry products in total exports increased from 8.9% in 2021 to 9.1% in 2022.

In this press release, Statistics Portugal publishes the Economic Accounts for Forestry (EAF) for 2021, reviewing the provisional results of 2020. 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 the main results are analysed: Output and Gross Value Added (GVA).

1. Main results for 2021

1.1 GVA decreased by 1.8% in volume and increased by 0.7% in nominal terms

In 2021, the GVA of forestry decreased 1.8% in volume, maintaining the downward trend observed since 2015. This evolution in real terms was determined by the combined effect of a decrease in Output (-0.7%) and an increase in Intermediate Consumption (1.5%).

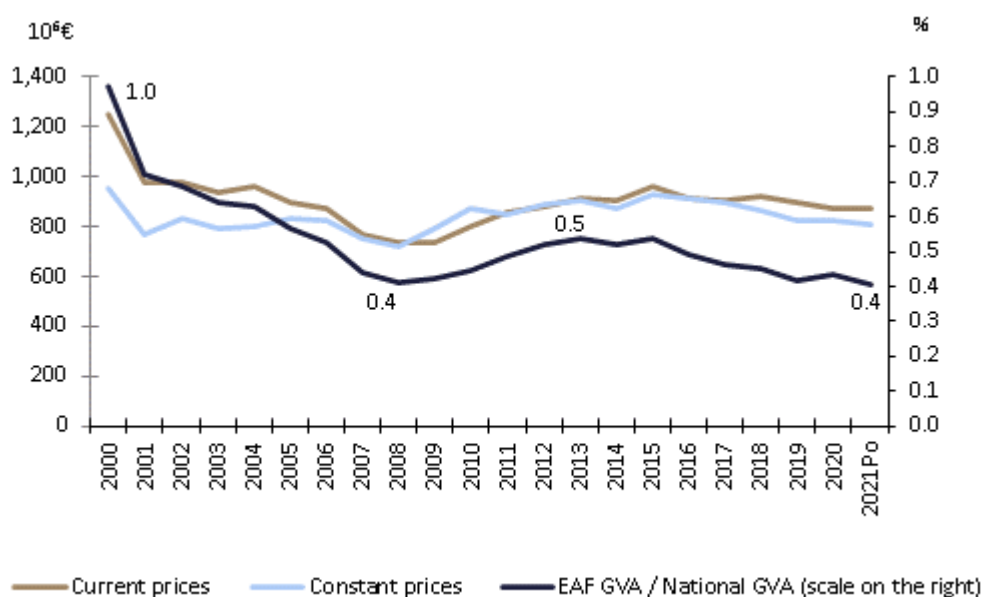
In nominal terms, GVA recorded a slight increase (0.7%), which had not happened since 2018.



The increase of Output (1.6%) was partially compensated by the increase in Intermediate Consumption (3.3%).

The relative weight of GVA of forestry in the national economy remained at 0.4%.

Chart 1. Forestry GVA



1.2 Output decreased by 0.7% in volume and increased by 1.6% in nominal terms

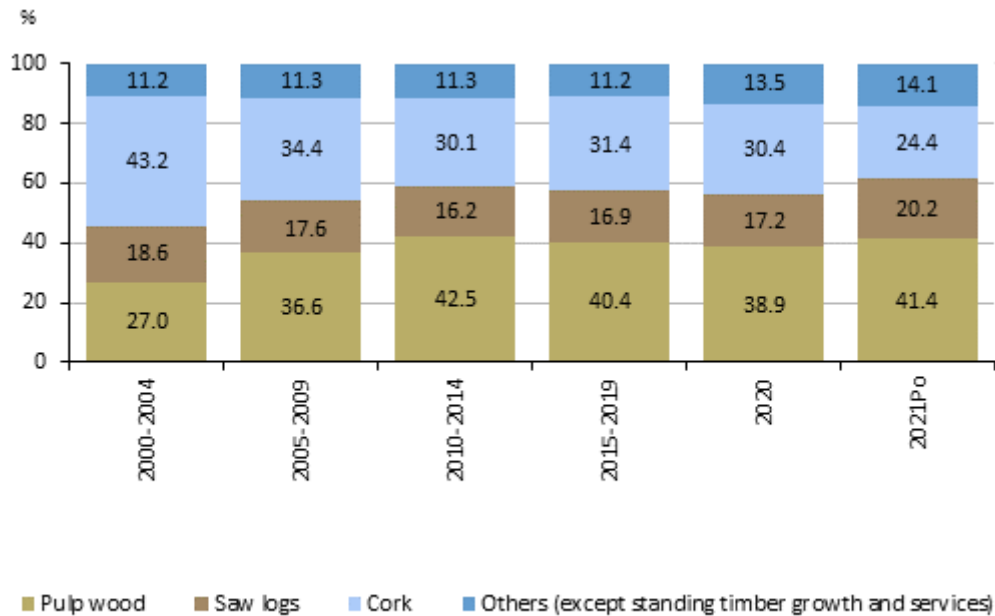
Cork and Forestry services contributed for the negative evolution of Output in real terms (-0.7%), with decreases in volume of 14.7% and 2.5%, respectively.

The nominal increase in Output (1.6%) reflected the increase in wood output (12.1%), which compensated the decreases in Cork production (-17.4%) and in Forestry services (-1.4%).

In structural terms, Pulp wood is the most relevant product since the period 2005-2009, reaching a relative weight of 41.4% in 2021.



Chart 2. Wood, cork and other goods



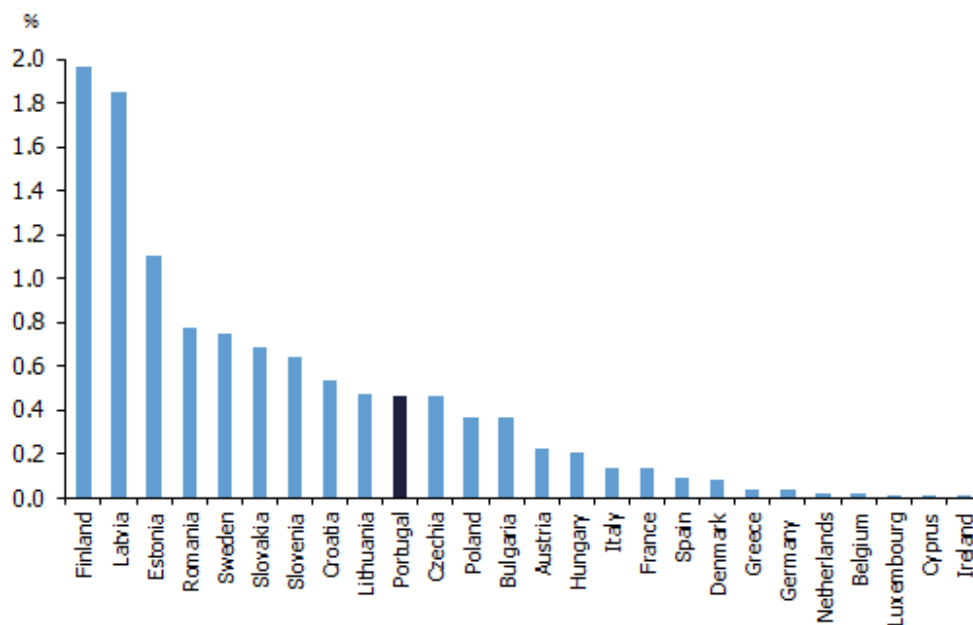
2. International comparisons

In 2020¹, comparing with the other Member States, Portugal positioned in 10th place in terms of relative weight of the GVA of Forestry in the national GVA (0.4%), surpassing countries with Mediterranean characteristics such as Spain (0.1%), Italy (0.1%) or France (0.1%). The countries with the greatest relative importance of forestry in the economy were Finland (2.0%), Latvia (1.9%) and Estonia (1.1%).

¹ Last year with data available for EU. Data extracted from the Eurostat database on 6th June 2023.



Chart 3. Forestry GVA/national GVA by MS



Comparing the GVA of Forestry to the Area of forest, in 2020 Portugal was in 5th place, with a value (247 €/ha) much higher than countries where the area of forest is very important, such as Finland (181 €/ha), Sweden (114 €/ha) or Spain (49 €/ha).

Chart 4. Forestry GVA/Forestry area by MS

