



27<sup>th</sup> June 2024  
Economic Accounts for Forestry  
2022

**IN 2022, THE GVA OF FORESTRY DECREASED 3.4% IN VOLUME AND INCREASED 9.6% IN NOMINAL TERMS**  
**IN 2023, THE SURPLUS OF THE TRADE BALANCE OF FOREST PRODUCTS DECREASED FROM 3.3 BILLION EUROS IN 2022, TO 2.9 BILLION EUROS**

In 2022, the Gross Value Added (GVA) of forestry decreased by 3.4% in volume and increased, for the second consecutive year, 9.6% in nominal terms, reflecting the growth of prices.

There were nominal increases in Output and Intermediate consumption (IC), by 8.3% and 5.8%, respectively. All forestry products showed nominal increases.

In 2023, the trade balance of forestry products registered a surplus of 2.9 billion euros, lower than in 2022 (3.3 billion euros). Cork-based products were the most prominent group, with a trade surplus of 1.0 billion euros in 2023. The relative importance of exports of forestry materials and industrial forestry products in total exports decreased from 9.1% in 2022 to 8.1% in 2023.

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In this press release, Statistics Portugal publishes the Economic Accounts for Forestry (EAF) for 2022, reviewing the provisional results of 2021. 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 2022

### 1.1 GVA decreased by 3.4% in volume and increased by 9.6% in nominal terms

In 2022, the Gross Value Added (GVA) of forestry decreased by 3.4% in volume and increased in nominal terms, for the second consecutive year, by 9.6%.

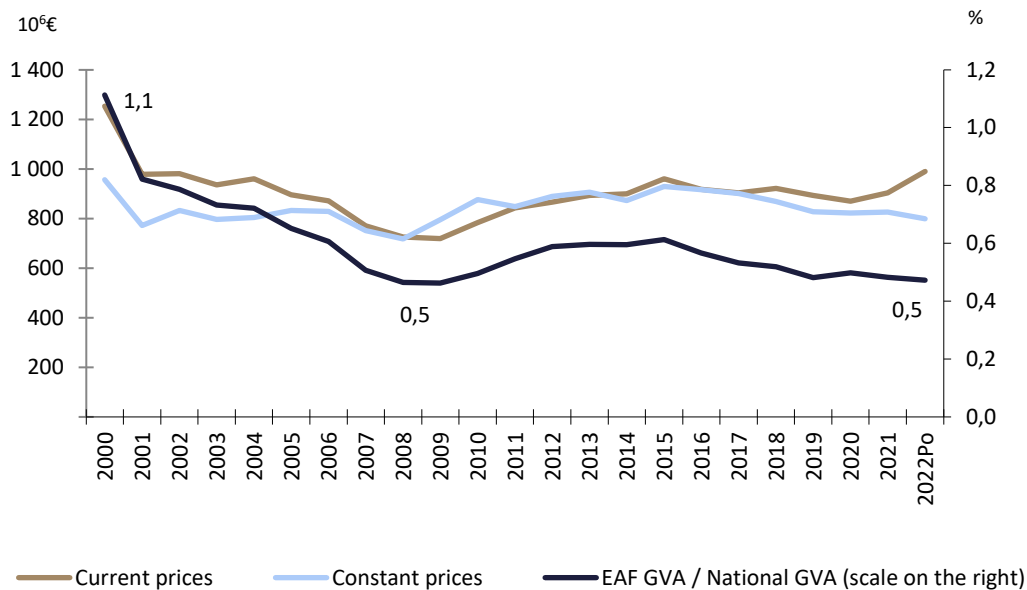
The increase in GVA in nominal terms was a consequence of a higher increase in Output (8.3%) than in IC (5.8%).

In real terms, however, GVA decreased by 3.4% as a result of a decrease in Output (-2.2%) and an almost stabilisation of the IC (-0.1%).



The relative weight of the GVA of forestry in the national economy remained at 0.5%.

Chart 1. Forestry GVA



### 1.2 Output decreased by 2.2% in volume and increased by 8.3% in value

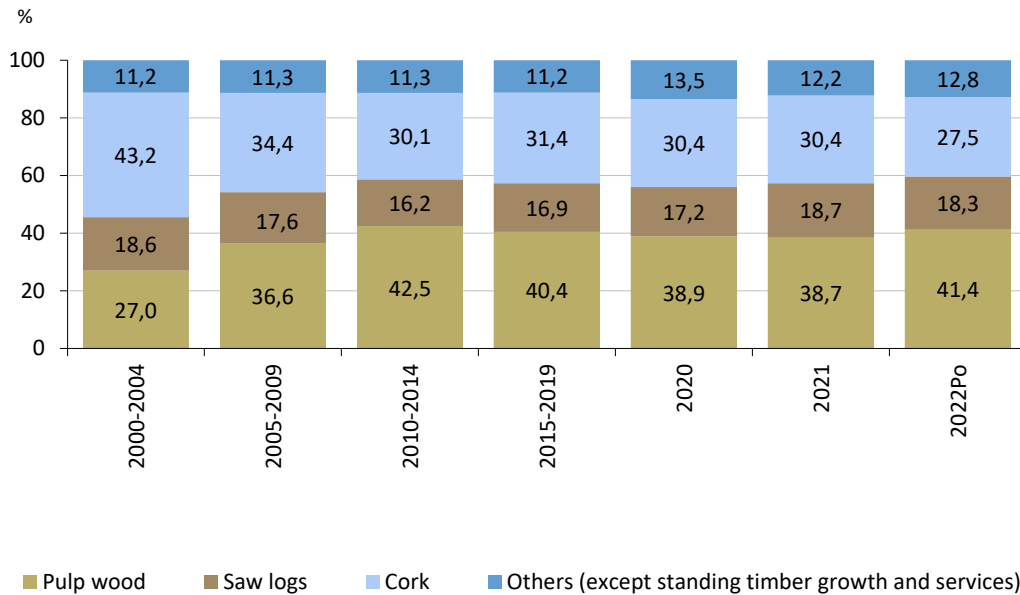
The real decrease in forestry output in 2022 (-2.2%) was mainly a consequence of low cork output (-17.0% in volume).

With regard to the nominal increase in output (8.3%), the highlights were the increases in the output of coniferous timber, non-coniferous timber and fuel wood (6.9%, 19.9% and 17.3%, respectively), where the increase in prices had a major impact.

In structural terms, pulp wood remains with the highest relative weight of forestry goods, since the period 2005-2009, reaching 41.4% in 2022, plus 2.7 p.p. than in the previous year.



Chart 2. Wood, cork and other goods



## 2. International comparisons

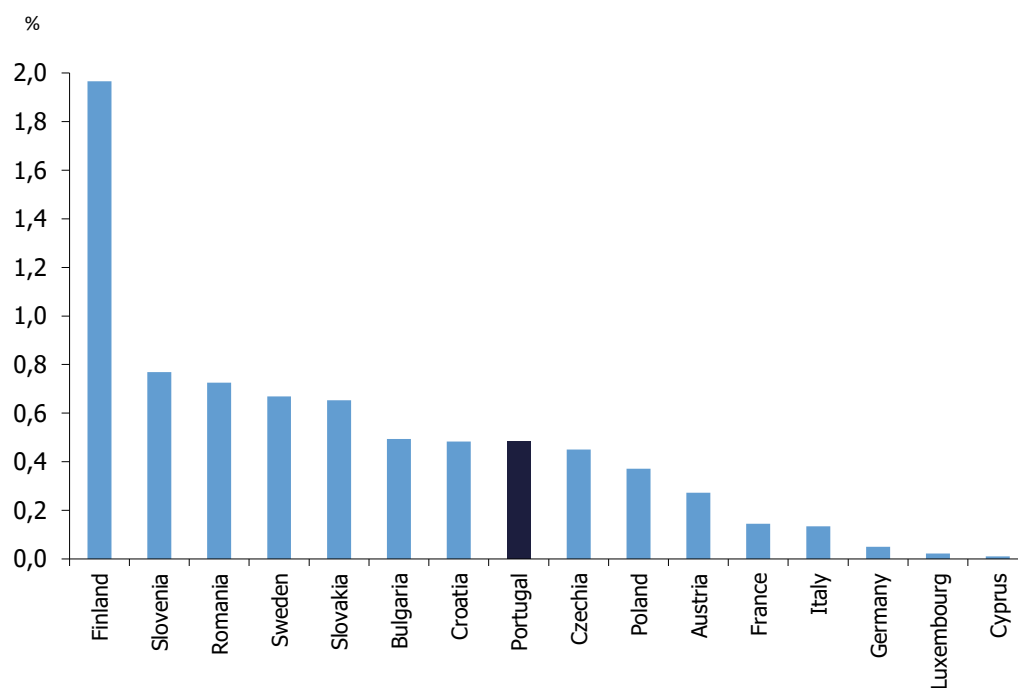
In 2021<sup>1</sup>, comparing with Member States (MS) with available information, Portugal placed in 8<sup>th</sup> in terms of the relative importance of the GVA of forestry in the national GVA (0.5%).

Countries such as France, Italy and Germany, despite having a large forest area, had a relative importance of forestry in the national GVA of less than 0.2%. Finland, Slovenia and Romania had the highest relative weight of forestry in the economy (between 0.7% and 2.0% of GVA).

<sup>1</sup> Last year with data available for EU. Data extracted from the Eurostat database on 21<sup>st</sup> June 2024.



Chart 3. Forestry GVA/national GVA by MS



Comparing the GVA of forestry with the forest area of the MS with information available for 2021, it can be verified that Portugal was in the 4<sup>th</sup> position (273€/ha) close to Austria and Italy, and clearly higher than Finland, France or Sweden, countries with wide forest areas.

Chart 4. Forestry GVA/Forestry area by MS

