

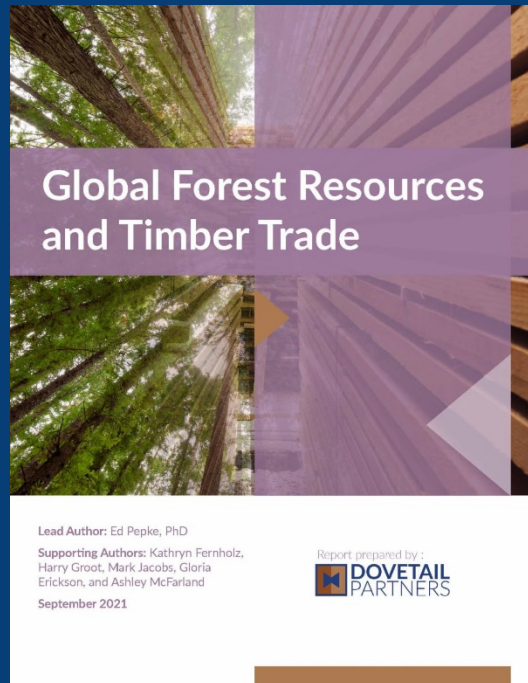
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Global Forest Resources and Timber Trade

This Dovetail Partners report updates our prior reports and is especially relevant now in 2021 following COVID-19's impact on the forest sector. Another pertinent reason for an update is the recent publication of the Global Forest Resources Assessment by the Food and Agricultural Organization of the United Nations (FAO). FAO is also the major source of long-term data series on forest products markets. The report begins with an analysis of the global forest resources (the supply side), then analyzes global trade, production and consumption (the demand side). Although the report is global, with a focus on the United States (U.S.) because of our main readership, it includes insight into the tropical timber markets. Before concluding both market trends and market and political forces impacting trade are considered. As usual in Dovetail reports, we finish with the "Bottom Line". References are in footnotes as well as in the last section.

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