

News Release

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HEALTHY GAINS SUSTAINED IN GEORGIA'S FOREST INDUSTRY

Two recent reports reflect the strength of Georgia's forest industry at home and abroad. According to a report from the Georgia Institute of Technology's Enterprise Innovation Institute, the industry's output, employment, and compensation all had robust growth between 2014 and 2015. Georgia also attained the #1 ranking in US exports of wood pellets to the world in 2015, according to Global Trade Information Services (GTIS).

Highlights of the "Economic Benefits of the Forest Industry in Georgia: 2015" report show the industry's total economic impact in Georgia was nearly \$32.2 billion, a 12.1% increase from 2014. The figures include dollars brought into the state, which recirculate through all major industries. A 14% rise to \$19.2 billion over the previous year was shown in output generated directly by the industry. Compensation, including wages and salaries, rose \$17.3% to \$3.55 billion, and across all manufacturing industries in the state, the forest products industry ranked first in total compensation. For the fifth consecutive year, positive job growth was recorded in Georgia's forest industry, with 1,645 jobs gained.

The GTIS report valued Georgia's wood pellet exports at \$242 million, more than any other exporter in the world. The sum is 36% of the US total and is an increase of 79% over 2014 figures. Ten wood pellet mills are now operating in Georgia.

"These numbers continue to reflect a healthy, sustainable forestry sector in Georgia," said Robert Farris, Director of the Georgia Forestry Commission. "It's providing jobs, tax revenue, products we depend on, and tremendous environmental service value in terms of clean air, clean water, and much more," he said. "And globally, Georgia's wood pellets are providing clean energy to a growing number of countries."

The top five export destinations for Georgia wood pellets in dollar value are: United Kingdom, Belgium, Netherlands, Denmark and Germany, with the United Arab Emirates ranking sixth. The

GTIS report showed Georgia led the nation, through all transportation channels, in the export of kraft paper, paperboard and wood pulp. Paper and paperboard make up 56% of Georgia's total exports.

The Georgia Tech report showed forestry continued to be a solid economic engine for the state, providing \$753 million in tax revenues for 2015. Net state revenues generated by the forest industry equaled \$360 million, which is double what it was in 2011.

To access a summary of "Economic Benefits of the Forest Industry in Georgia: 2015," click here: http://bit.ly/2g03HmL. To see the full report, click here http://bit.ly/2fOOjfg.

For more information about Georgia's forest industry and services of the Georgia Forestry Commission, visit <u>GaTrees.org</u>.