

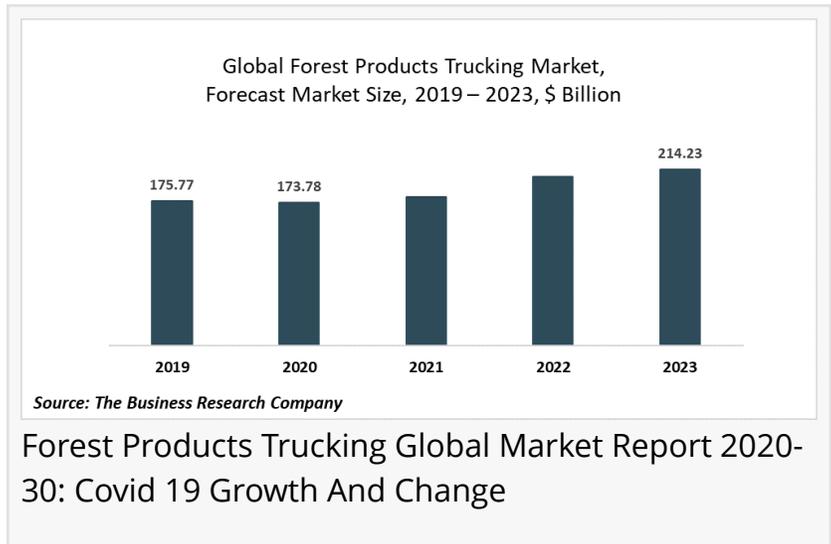
Forest Products Trucking Market Grows Due To Higher Demand For Wooden Raw Materials

The Business Research Company's Forest Products Trucking Market Report - Opportunities And Strategies - Global Forecast To 2030

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The global forest products trucking industry includes log transport and chip transport. The increase in demand for wood-based raw materials drives the demand for the forest products trucking market. According to the Food and Agriculture Organization's Annual Market Review 2018 – 2019, the total consumption of roundwood logs for industrial use and fuel in the UNECE region was estimated to be 1.4 billion m³ in 2018, which is an increase of 5% over that of 2017. The consumption of wood-based panels grew by 1.3%. International trade of softwood logs reached 93 million m³ in 2018, which is a 52% increase over the last ten years. Thus, this rise in demand for wooden raw materials boosted the demand for trucking forest products and positively affects the forest products trucking market.

The [global forest products trucking market size](#) is expected to decline from \$175.77 billion in 2019 to \$173.78 billion in 2020 at a compound annual growth rate (CAGR) of -1.1%. The decline is mainly due to the COVID-19 outbreak that has led to restrictive containment measures involving social distancing, remote working, and the closure of industries and other commercial activities resulting in operational challenges. The entire supply chain has been disrupted, impacting the market negatively. The market is then expected to recover and reach \$214.23 billion in 2023 at a CAGR of 7.2%.

[Forest products trucking market trends](#) include mergers and acquisitions, such as when in August 2018, Leavitt's Freight Service, a US-based specialty carrier of utility poles and engineered wood products, merged with Daseke-affiliated Central Oregon Truck Company. The merger

allows both the companies to cut costs by sharing each other's facilities for service, maintenance, and fuel as both the companies operate in the Northwest along the I-5 corridor.

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