

Hardwood Industry Key to U.S. Economy and Jobs

A comprehensive new economic impact study has concluded that the U.S. hardwood forest products industry helps to employ over 1.8 million people and contributes \$348 billion to the U.S. economy.

The new study was released by 12 hardwood and hardwood product associations that are among the members of the Hardwood Federation, the industry's federal policy advocate in Washington, D.C. Hardwood producers and manufacturers, including sawmills, lumberyards, flooring companies, kitchen cabinet manufacturers and railway ties, directly support more than 685,000 jobs in 25,000 facilities generating \$35 billion in annual income. Related industries, including transportation, retail, forest ownership and logging support more than 1.1 million jobs and add \$212 billion to the economy. For every \$1 million in output of hardwood products, 5.3 jobs are created.

"The hardwood industry is an economic driver in small towns and rural America," said Dana Lee Cole, Executive Director of the Hardwood Federation. "Hardwood companies are often a top employer in their communities, and support significant numbers of spin off jobs locally. Wood and wood products are literally the building blocks of this country and the industry takes pride in their history and the environmentally sustainable products they produce. This report shines a bright light on the importance and value of an industry too often overlooked."

The report will be used by the various national, state, and local hardwood related organizations to educate Trump Administration representatives, members of Congress, Governors, state legislators, and other key stakeholders about the positive economic benefits of the industry and how policy makers can help support and sustain hardwood businesses. The industry will gather in Washington D.C. in September to communicate directly with Congress about the report's findings and to share personal experiences about their companies and employees. The full study may be found at www.hardwoodfederation.com.

The hardwood industry economic impact study was conducted by Agribusiness Consulting and financially supported by the following organizations: The American Hardwood Export Council, the Appalachian Hardwood Manufacturers Inc., the Decorative Hardwoods Association, the Hardwood Federation, the Hardwood Manufacturers Association, the Indiana Hardwood Lumberman's Association, the Kitchen Cabinet Manufacturers Association, the Lake States Lumber Association, the Maple Flooring Manufacturers Association, the National Hardwood Lumber Association, the National Wood Flooring Association, the Railway Tie Association and the Wood Component Manufacturers Association. Additional support was provided by the Hardwood Market Report and the Pennsylvania Lumbermen's Mutual Insurance Company.

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The Hardwood Federation is an umbrella organization that serves as the voice in Washington, D.C. for the United States hardwood industry representing 27 national, regional, state, and local trade associations that serve hardwood businesses across the country. The Federation monitors legislative issues that will impact our industry and lobbies Congress, the Administration and U.S. agencies and departments on behalf of U.S. hardwood businesses.