



## Economic Contribution of Hardwood Products: United States

Hardwood product sales contributed \$448.2 billion to the US economy in 2022, according to a S&P Global Commodity Insights study commissioned by the US Hardwood Federation.

### Economic Contribution Results

- In 2022, US hardwood products generated \$152.2 billion in direct output.
- The economic “ripple effects” of these hardwood products supported:
  - 1,927,907 jobs in the national economy,
  - \$133.7 billion in labor income,
  - \$208.8 billion in gross domestic product (GDP), and
  - \$448.2 billion in total economic output.

For every \$1 million in output, the US hardwood industry supported 4.3 jobs and \$0.47 million in GDP in 2022, compared to 5.3 jobs and \$0.45 million in GDP per \$1 million of output in 2016.

### 2022 Economic Contribution<sup>1</sup> of Hardwood Products: United States

Sector	Jobs No.	Labor Income \$M	GDP \$M	Output \$M
Sawmills	126,250	\$8,887.3	\$13,623.1	\$28,797.7
Wood Preservation	91,193	\$6,940.1	\$12,965.4	\$29,052.2
Railway Ties	21,600	\$1,520.5	\$2,330.7	\$4,926.9
Hardwood Veneer and Plywood Mfg.	39,634	\$2,873.6	\$4,578.1	\$9,967.8
Engineered Wood Member Mfg.	4,706	\$334.6	\$530.4	\$1,161.5
Wood Window and Door Mfg.	220,666	\$16,244.7	\$25,792.5	\$55,483.4
Cut Stock, Resawing Lumber, and Planing	43,306	\$2,939.7	\$4,851.1	\$10,387.5
Other Millwork	102,882	\$7,003.7	\$11,016.4	\$23,432.1
Flooring	26,916	\$1,832.3	\$2,882.1	\$6,130.3
Wood Container and Pallet Mfg.	256,058	\$16,739.6	\$25,415.7	\$54,536.7
Staves	8,996	\$519.3	\$788.4	\$1,691.8
All Other Miscellaneous Wood Product Mfg.	120,667	\$8,223.9	\$12,607.8	\$26,606.4
Wood Kitchen Cabinet and Countertop Mfg.	285,090	\$18,433.1	\$29,058.5	\$58,541.6
Upholstered Household Furniture Mfg.	172,850	\$11,906.9	\$18,426.9	\$41,944.6
Nonupholstered Wood Household Furniture Mfg.	58,880	\$3,707.4	\$5,529.6	\$11,841.3
Institutional Furniture Mfg.	69,124	\$5,111.1	\$7,604.1	\$16,846.3
Wood Office Furniture Mfg.	36,617	\$2,714.3	\$4,295.6	\$9,233.0
Custom Architectural Woodwork and Millwork Mfg.	139,772	\$10,143.4	\$14,355.9	\$30,798.1
Showcase, Partition, Shelving, and Locker Mfg.	99,708	\$7,232.3	\$11,653.1	\$25,425.7
Blind and Shade Mfg.	33,588	\$2,397.1	\$3,581.8	\$8,007.7
<b>Total</b>	<b>1,927,907</b>	<b>\$133,665.0</b>	<b>\$208,768.0</b>	<b>\$448,193.9</b>

Mfg.= Manufacturing

Source: US Census Bureau's 2022 Economic Census, IMPLAN Group LLC, and S&P Global Commodity Insights

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Economic contribution is the summation of direct, indirect, and induced impacts.

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## 2022 IMPLAN Summary Results: United States

	Jobs No.	Labor Income \$M	GDP \$M	Output \$M
Direct Effect	763,196	\$41,964.5	\$57,015.5	\$152,234.7
Indirect Effect	561,165	\$48,785.8	\$75,936.6	\$161,272.4
Induced Effect	603,546	\$42,914.7	\$75,816.0	\$134,686.8
<b>Total Effect</b>	<b>1,927,907</b>	<b>\$133,665.0</b>	<b>\$208,768.0</b>	<b>\$448,193.9</b>

Source: IMPLAN Group LLC and S&P Global Commodity Insights

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## Economic Impacts

This study analyzes the economic contribution of the hardwood industry by aggregating three distinct impacts: direct, indirect, and induced. Direct impacts refer to the benefits that producers receive in the form of additional sales. Indirect impacts arise from businesses that support the hardwood industry, such as industrial loggers and transportation companies. Induced impacts stem from the spending of labor income and profits (e.g., sawmill employees purchasing groceries). By aggregating these impacts, this study provides a comprehensive view of how the hardwood industry supports the economy of the US.

## Economic Variable Definitions

**Jobs:** The total number of positions supported by economic activity.

**Labor Income:** The total value of all employment income, encompassing employee compensation and proprietor income.

**Gross Domestic Product (GDP):** The total value added at each stage of the supply chain. GDP can be viewed as the sum of labor income, profits, taxes, and indirect business taxes.

**Output:** The total business revenues generated from the production of hardwood products.

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