

## Cyprus Timber Market Statement – September 2002

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### 1. General economic trends affecting the forest and forest industries sector

Table 1 presents the main economic indicators for the year 2001 and forecasts for the year 2002. The figures show that the growth of the economy in 2001 slowed down to 4% as compared to 5,1% in 2000. The growth for 2002 is expected to be lower closed to 2,5%.

As far as the forest products industry is concerned, during 2001, the growth of the value added was 3,4%.

### 2. Development in forest products markets sectors

We do not expect any significant developments and/or structural changes in the forest products market for the current year and for the year 2003.

### 3. Tables

- Table 1 presents the main economic indicators for the year 2001 and forecasts for the year 2002.
- Tables TC1 and TC2 present the forest products production and trade for the years 2001, 2002, and 2003.

**Table 1. Economic indicators**

<b>Year</b>	<b>2001</b>	<b>2002 forecast</b>
<b>Economic Indicator</b>		
1. Gross Domestic Product (GDP)	4,0%	2,5%
2. Unemployment	3,0%	3,4%
3. Inflation	2,0%	3,0%
4. Central Government Deficit	2,8% of GDP	2,6% of GDP
5. Central Government Debt	60,8% of GDP	60,7% of GDP