



# Forests and forest products as carbon sinks

## Leadership Statement

Forests provide a living, useable carbon sink. Around 638 Gt of carbon is currently stored by forests across the world, which is more than the total amount of carbon in the entire atmosphere. Forests enable carbon from sustainably managed forests to be stored in products, and displace materials that are emissions intensive and/or derived from fossil fuels.

Forests, and the forest products value chain, therefore have the potential to make a significant contribution to climate change mitigation. In the Fourth Assessment Report, the Intergovernmental Panel on Climate Change (IPCC) stated:

*“In the long term, a sustainable forest management strategy aimed at maintaining or increasing forest carbon stocks, while producing an annual sustained yield of timber, fiber or energy from the forest, will generate the largest sustained mitigation benefit.”*

The members of the Forests and forest products as carbon sinks of the Low Carbon Technology Partnerships initiative (LCTPI) seek to demonstrate this potential. We recognize that the most efficient way to generate the benefits identified by the IPCC is by scaling up sustainable forest management and replacing energy intensive products with wood-based products that store carbon.

### **OUR STATEMENT OF AMBITION IS TO:**

- **Bring the world’s forests under sustainable management to:**
  - stabilize forest cover by 2030; and
  - restore forest cover to 1990 levels by 2050
- **Meet the tripling global demand for forest products from sustainably managed forests by 2050**
- **Fast-track development of the bio-economy through cross-sector and value chain collaboration**

The solutions for sustainable production and consumption that we proposed reflect the need to increase yields and forest carbon stocks over the long-term. The solutions are grouped into three priority action areas:

1. Sustainable forest management (SFM)
2. Forest products and the bio-economy
3. Resource efficiency and breakthrough technologies

The solutions identified under each of the three priority action areas are documented in our action plan. The solutions will need to take into account the different regional perspectives on sustainable forest management, the diversity amongst forest owners and growers, and links with other LCTPI groups. The proposed solutions have an average abatement cost of under US\$ 20 per ton.

If fully implemented, the proposed solutions could mitigate approximately 6 Gt of CO<sub>2</sub> emission per annum. This is equivalent to 15% of annual global emissions.



### Overall policy recommendation

To meet this ambition, a consistent and predictable policy framework is required. It is a prerequisite for business investment, as long-term policies are needed to reduce regulatory risks. A binding global agreement from 2020 would create a level playing field with emissions intensive sectors, and foster a supportive investment environment in the forest sector value chain.

The key supporting policies and enabling conditions include:

- Recognition of the fact that forest-based products, when they are made from wood that is grown and harvested according to the principles of sustainable forest management, are at least carbon neutral, if not a net-positive carbon store;
- Scaling up the coverage and implementation of sustainable procurement practices across all forest products; and
- Simplifying GHG accounting for forests and for forest products, to ensure that GHG accounting in this area does not become overly complex, especially for raw materials.

We are already committed to fostering low carbon growth within our own operations. We will actively seek partnerships that can rapidly scale-up the solutions proposed both within the forest sector value chain and across key sectors, with the aim of driving a low carbon, forest-based bio-economy.

				
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