**Partner Event by International Teak Information Network (TEAKNET)**

**Co-sponsored by FAO and IUFRO Teakwood Working Party (D5.06.02)**

***“Global Significance of Teak- Present and Future”***

***Summary & Background***

Teak is a small proportion of the global timber production and trade and it constitutes only less than 2% of the round wood market share. In the past 10 years (2005-2014) the global trade of teak round wood was above 1 million m3 on average per year which is about 3% of the value of global timber trade. The global demand for tropical hardwoods is estimated to be 136 million m3 by 2050. It was pointed out that it will be difficult to meet even 10 percent of the requirement for hardwoods by the teakwood produced globally. The area of natural teak forests decreased drastically for the past two decades and at the same time the area of planted teak increased to the tune of 4.346 million ha worldwide. With the impeding log ban in Myanmar with effect from April 2014, the flow of natural teak to the world market declined and the price of teak round wood shoot up 2-3 times. With the result, there will be unprecedented price rise for teakwood over the coming years. This has led to increased interest and investments in establishing and managing teak plantations. It is certain that in near future, the world’s supply of teakwood will be from short rotation plantations. *i.e,* the future belongs to teak plantations! It is imperative in this context that there will be overlap in terms of ‘quality’ between natural and plantation grown teak in future years.

Based on 2013 World Teak Conference recommendations, there is a global initiative by IUFRO-TEAKNET-FAO to conserve the existing natural teak reserve for future genetic breeding programmes and planted teak for sustainable management. On this occasion, it is proposed to examine the current international situation with respect to the conservation efforts of genetic resource base of teak and discuss means and ways by which the supply of plantation teakwood can be geared up to meet the rising demand for hardwood and how the marketing of teakwood can be further facilitated through appropriate trading policies and standards. The session will offer opportunities to express and cross-examine different viewpoints for achieving the overall goal stated.

***Objectives***

* Exchange of information and Experiences in teak
* Global Teak Support Programme
* To review global teak market trend
* Information on Philippine teak (*Tectona philippinensis)*

**Key Speakers**

1. TEAKNET as an organisation: Ms. Sreelakshmy, TEAKNET, India
2. IUFRO workshops and research project (Global Teak Support Programme): Dr. Michael Kleine- IUFRO HQ and P.K. Thulasidas, KFRI, India
3. World teak conferences: To be indentified
4. Teak market reports: ITTO Representative
5. Teak in the Philippines: Mr. Arsenio Ella, FPRDI, Philippine

**Intended audience**

30 Expected