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*XVII International WoodEMA 2024 Scientific Conference*

# **GREEN DEAL INITIATIVES, SUSTAINABLE MANAGEMENT, MARKET DEMANDS, AND NEW PRODUCTION PERSPECTIVES IN THE FORESTRY-BASED SECTOR**

*Sofia, 15-17 May 2024*

***Title of the paper: ANALYSIS OF THE IMPACT OF COVID-19 ON THE ECONOMIC PERFORMANCE OF  
WOODPROCESSING ENTERPRISES IN SLOVAKIA***

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# Introduction



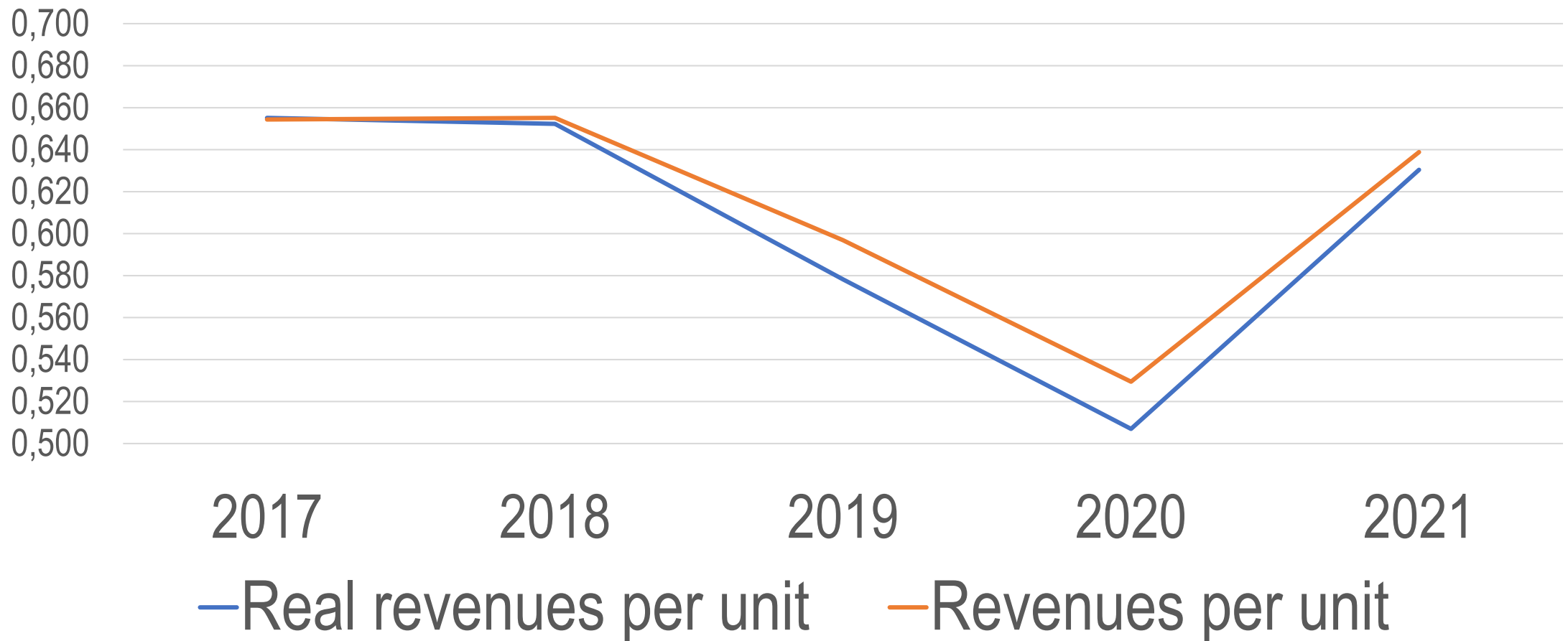
- COVID-19 pandemic, coronacrisis
- Global disruptor
- Vulnerabilities of global supply chains and industries
  - Xu et al., 2020; Ivanov & Das, 2020; Zhu et al., 2020
- A decrease in consumer preference for wooden furniture in China
  - Chen & Yang, 2021
- Literature Gap:
  - specific focus to impact of COVID-19 pandemic to the woodprocessing industry in Slovakia

# Methodology

- Literature research
  - scientific papers published between 2019 and 2023
  - Search words: COVID-19, pandemic, coronacrisis, economic consequences
- Data analysis
  - Finstat database
  - financial metrics and operational statistics
  - SK NACE 16, 17, and 31
  - from 2017 to 2021
  - annual revenue, EBITDA, profit/loss, asset valuations, and inventory levels
  - taking into account the inflation rate

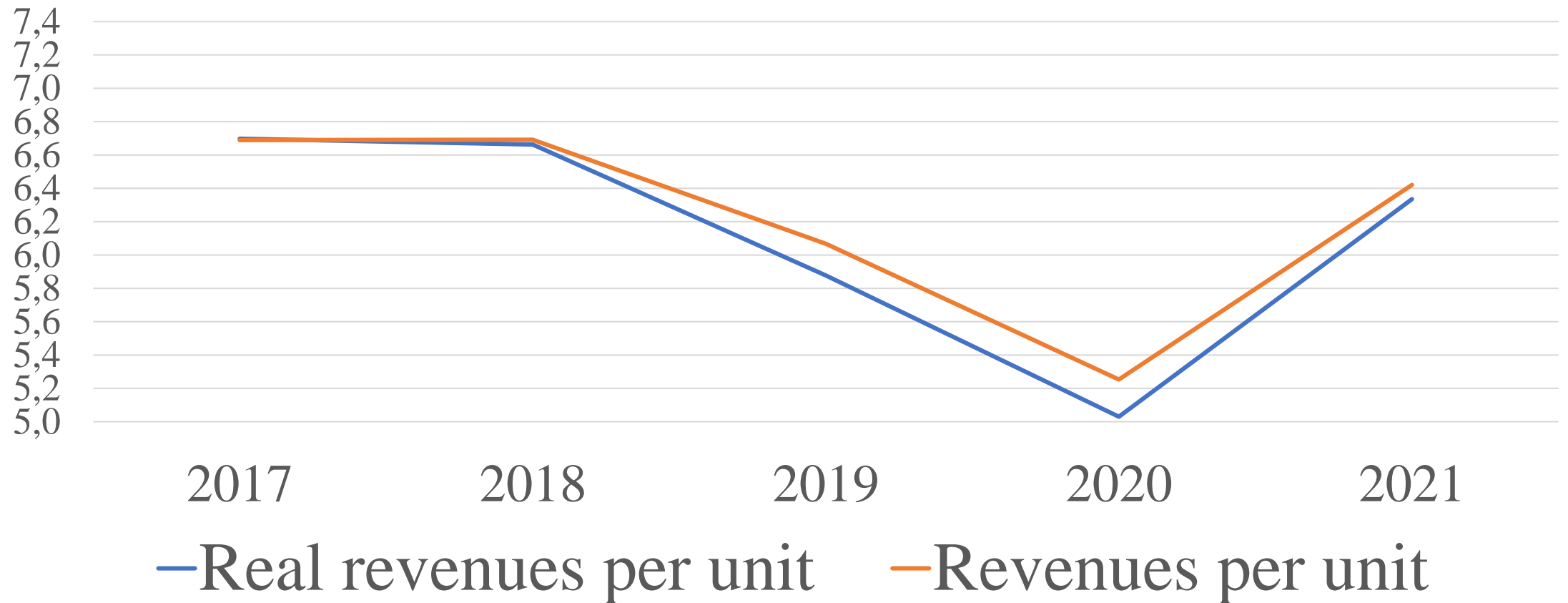
# Results: SK NACE 16

## Wood processing and production of wood products



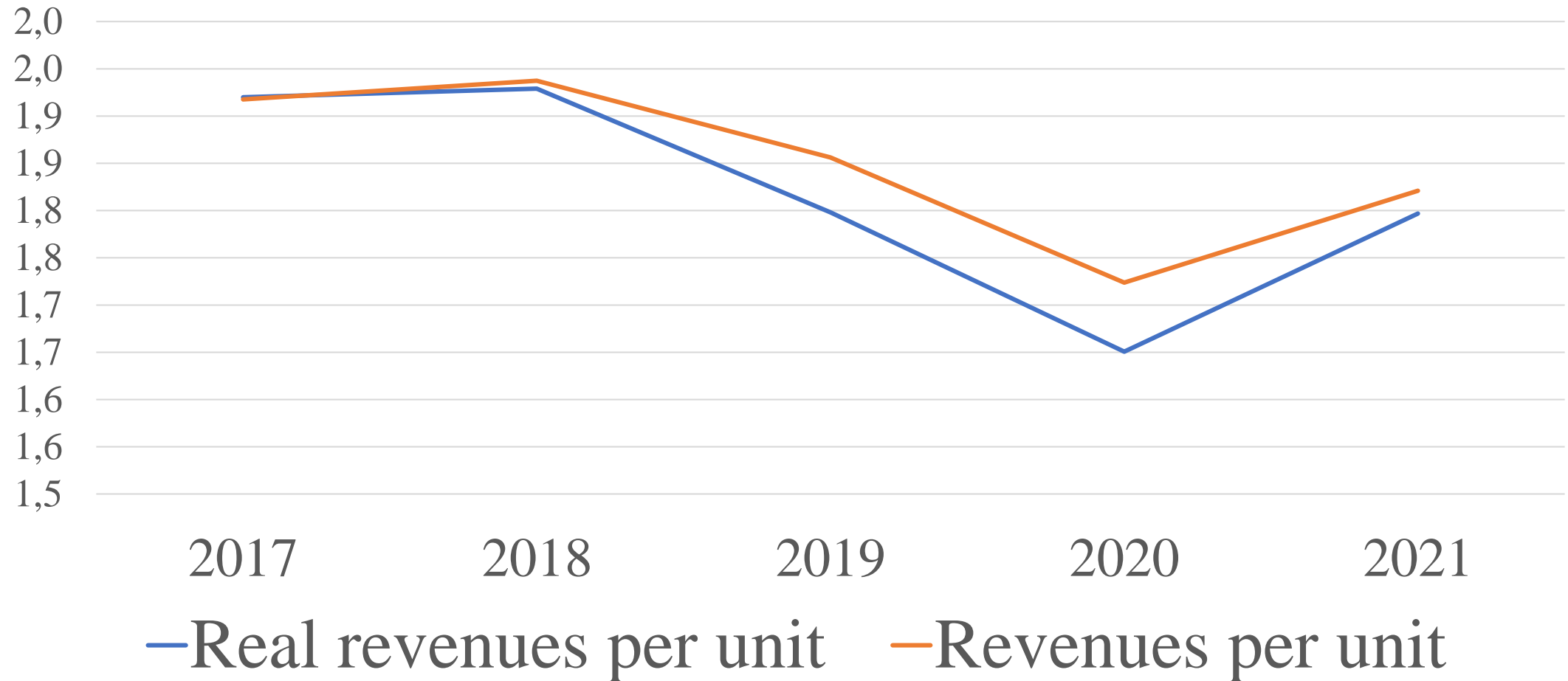
# Results: SK NACE 17

## Production of paper and paper products



# Results: SK NACE 31

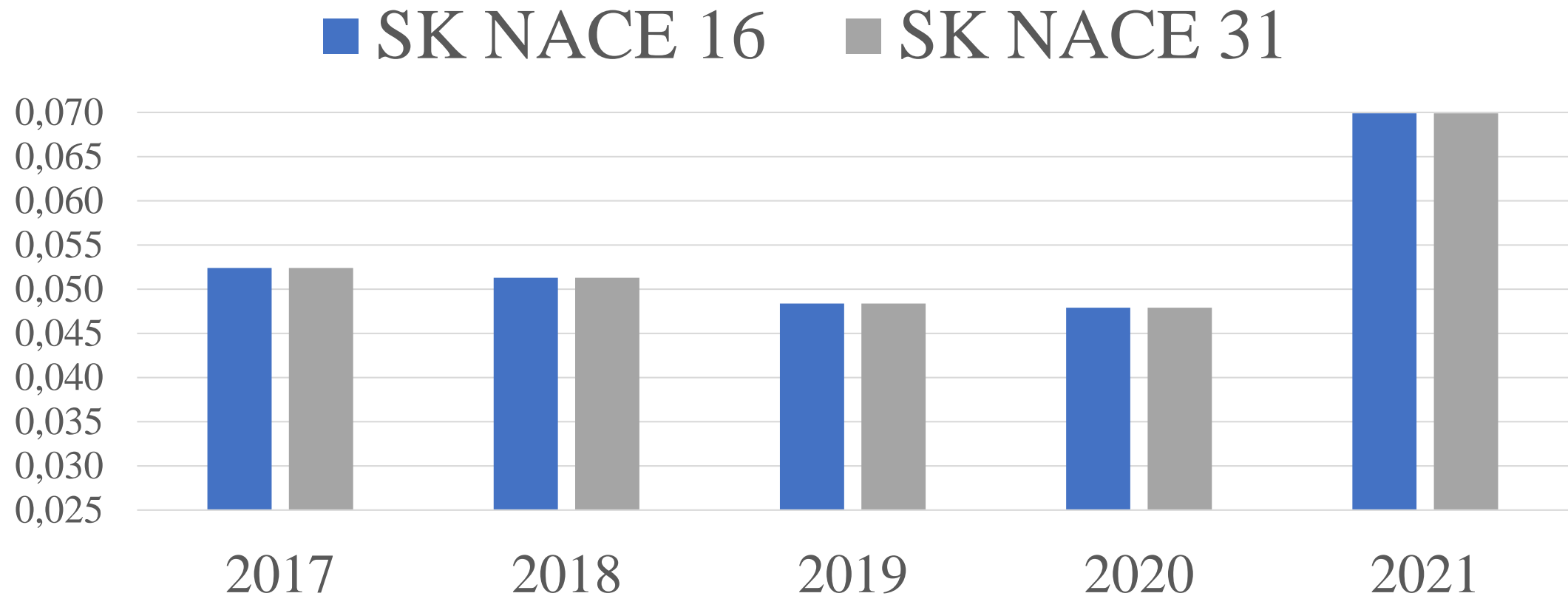
## Furniture production



# Results:

## Commonalities Across the Segments

EBITDA per unit



# Results:

## Commonalities Across the Segments

- **COVID-19 Impact:** All three sectors experienced a downturn in real revenue p.u. in 2020
- **Recovery in 2021:** Each sector shows signs of recovery in 2021, with an increase in real revenue p.u.
- **Fluctuations in EBITDA:** The real EBITDA p.u. across the sectors fluctuates, but there is a general trend of recovery or improvement in 2021 compared to 2020
- **Profitability Challenges:** Each sector faced challenges in maintaining consistent profitability, as indicated by the variations in real profit/loss p.u. However, there's a noticeable effort to return to profitability post-pandemic, especially in sectors 16 and 31, where profit p.u. increased in 2021.



# Results:

## Sector-Specific Trends

- **SK NACE 16:** The COVID-19 impact here was less pronounced in EBITDA recovery, suggesting that this segment might have had operational or market advantages, or effective cost controls.
- **SK NACE 17:** The drop in profit per unit in 2020 followed by only slight recovery in 2021 suggests this sector may have longer-term challenges in rebounding from the pandemic's impacts.
- **SK NACE 31:** The sector's resilience is further highlighted by the quick rebound in profit p.u. in 2020 and 2021.

# Conclusion

- Downturn in 2020.
- Recovery in 2021 across key financial metrics suggests resilience and adaptability.
- The importance of strategic flexibility and operational efficiency in navigating external shocks like the COVID-19 pandemic.
- The vulnerabilities and strengths inherent in diverse operational models and market dependencies.



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# Thank you for your attention...

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