

1 **No leeway to enhance carbon sequestration and** 2 **stock capacity via changes to forest management**

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32 **Abstract**

33 Forest management interventions can act as value-based agents to remove CO₂ from the
34 atmosphere and slow anthropogenic climate change and thus might play a strategic role in the
35 framework of the EU forestry-based mitigation strategy. To what extent diversified
36 management actions could lead to quantitatively important changes in carbon sequestration
37 potential and stocking capacity at the tree level remains to be thoroughly assessed. To that
38 end, we used a state-of-the-science bio-geochemically based forest growth model to assess
39 effects of multiple alternative forest management scenarios on plant net primary productivity
40 (NPP) and potential carbon woody stocks (pCWS) under differing scenarios of climate
41 change. The experiments indicated that the capacity of trees to assimilate and store
42 atmospheric CO₂ in recalcitrant standing woody tissue is already being attained as its
43 optimum under business-as-usual forest management conditions regardless of the different
44 climate change scenarios investigated. Nevertheless, on the long-term and under increasing
45 atmospheric CO₂ concentration and warming, managed forests show both higher productivity
46 and a larger pool of stored carbon than unmanaged ones as long as forest thinning and tree
47 harvesting are of moderate intensity.

48 **Keywords:** alternative forest management, modeling, virtual forests, climate change, carbon
49 sequestration

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55 **1. | Introduction**

56 Forest ecosystems have the capability to mitigate anthropogenic climate change by slowing
57 the rate of atmospheric carbon dioxide (CO₂) increase (Pugh et al., 2019; Friedlingstein et al.,
58 2020). A net reduction of CO₂ emissions is the cornerstone and topmost priority in view of
59 climatic neutrality, which is expected to be reached by 2050, and in this context there are
60 important questions about whether forest management may provide a concrete, cost-effective
61 toolset for enhancing land-based mitigation actions at both the ecosystem/landscape (Kauppi
62 et al., 2001; Pussinen et al., 2002; Nolè et al., 2015; Tong et al., 2020) and wood stocks levels
63 (i.e. material substitution purposes; Leskinen et al., 2018; Howard et al., 2021).

64 European (EU) forests have been shaped through the centuries by human activities, which,
65 affecting carbon (C) fluxes and stocks, have in turn influenced their potential for enhanced C
66 sequestration (Nabuurs et al., 2008). In the EU *circa* 165 Mha of forest lands are managed
67 which contribute to ~ -286 Mt CO₂ year⁻¹ of the LULUCF net fluxes (Grassi et al., 2017;
68 2021). Past management strategies were designed to attain the 'normal forest', creating forest
69 conditions where maximum yield and products can be achieved perpetually (Leslie, 1966),
70 specifically aimed at stimulating commercial yield rather than maximizing biomass
71 sequestration and production (Tahvonen, 2016). Present EU country policies envision a move
72 from predominantly wood-based climate neutrality management actions, to more proactive
73 and sustainable forest management portfolios (EU Forest Strategy, 2015) to enhance forest C
74 storage in a changing climate (Churkina et al., 2020; Favero et al., 2020). Substantial
75 uncertainty remains about the effective capacity of managed forests to even hold the current
76 sink under the global changes and thus contribute to climate change mitigation through their
77 sequestration potential in the near-future, as classical silvicultural schemes are shaped on past
78 environmental conditions. In the past decades European forests registered increased

79 productivity and sustained stock increments exceeding the harvesting rates (Ciais et al., 2008;
80 State of Europe's forests 2020). Such increases are the results of combinations of several
81 factors, primarily climate (through the lengthening of the growing season; Peano et al., 2019),
82 increased atmospheric CO₂ concentration (stimulating photosynthesis through 'CO₂-
83 fertilization'), nitrogen deposition (stimulating growth through nitrogen fertilization) and
84 forest management (Bellassen et al., 2011; Piao et al., 2020; Walker et al., 2021). There is
85 concern, however, that recent harvesting rates may be approaching, or even exceeding, net
86 tree growth rates (Nabuurs et al., 2013; Ceccherini et al., 2020; Schulze et al., 2020; State of
87 Europe's forests 2020). Past positive trends in gross primary productivity (GPP;
88 photosynthetic assimilation of atmospheric CO₂), and vegetation productivity in the northern
89 hemisphere might not be sustained in the future if the CO₂ fertilization effect is not persistent
90 (Körner, 2005; Walker et al., 2021) or if this is down-regulated or counteracted by direct
91 effects of climate trends including warming and drying (Yuan et al., 2019; Grossiord et al.,
92 2020), disturbances (McDowell et al., 2020; Senf & Seidl, 2021; Gampe et al., 2021), or by
93 age-related effects on net primary productivity (NPP; the balance of photosynthesis and plant
94 respiratory release of CO₂ to the atmosphere)(Ryan et al., 2006; Zaehle et al., 2006; Luysaert
95 et al., 2007; Tang et al., 2014; Pugh et al., 2019). Hence, a reduction in vegetation sink
96 capacity and a turning point in its capability of loosening anthropogenic CO₂ might be
97 already approaching (Duffy et al., 2015; Peñuelas et al., 2017; Wang et al., 2020), which
98 would likely trigger a double negative effect, by lowering the short- to medium-term potential
99 of vegetation to sequester carbon and leveraging a non-persistent increase of carbon woody
100 stocks (CWS, i.e. the sum of standing woody biomass and harvested woody products) in the
101 medium- to long-term.

102 Forest models are extensively used to investigate and to project the effects of climate and
103 management on forest productivity and sustainability with local to regional scale
104 applications, including the support of policymaking (Mäkelä et al., 2000; Morales et al.,
105 2005; Fontes et al., 2010, 2011; Temperli et al., 2012; Vacchiano et al. 2012; Collalti et al.,
106 2018; Maréchaux et al., 2021). In this context, forest models can be used to assess potential
107 effects of climate change on forest carbon storage, how different management strategies can
108 influence that carbon storage, and therefore how management can support climate change
109 mitigation.

110 This study aimed at questioning the debated role of past-current forest management practices
111 in ensuring forest productivity under future climate conditions. A validated process-based
112 modeling approach was used to better understand controls on CO₂ uptake and C storage in a
113 composite matrix of managed forests taking into account how combinations of climate
114 change and management affect those controls. Specifically, we questioned whether: *i*)
115 relative to the business-as-usual (BAU) management scenarios or, alternative forest
116 management practices can maximize NPP while at the same time maintaining and/or
117 increasing pCWS (potential Carbon Woody Stocks: i.e. when no harvested wood decay is
118 assumed); *ii*) we tried to quantitatively assess and to discuss around the effective role of
119 forests and forest management in respectively responding to and mitigating climate change.

120 **2. | Materials and Methods**

121 **2.1 | 3D-CMCC-FEM Model**

122 *2.1.2 | Model description*

123 The 3D-CMCC-FEM v.5.5 (Three Dimensional - Coupled Model Carbon Cycle - Forest
124 Ecosystem Model; Collalti et al., 2014; Marconi et al., 2017; Engel et al., 2021) simulates

125 daily gross photosynthesis (GPP) through the Farquhar-von Caemmerer-Berry biochemical
126 model (Farquhar et al., 1980), modified for sun and shaded leaves (de Pury & Farquhar,
127 1997), and acclimated for temperature (Kattge & Knorr, 2007). Plant respiration (R_a) is
128 simulated explicitly and partitioned into growth (R_g), and maintenance respiration (R_m) as in
129 the growth-and-maintenance-respiration paradigm (Amthor, 2000; McCree, 1970; Thornley,
130 2000). R_g is considered a fixed fraction (i.e. 30%) of the remaining C once tissue R_m is
131 accounted for and removed from GPP. R_m is computed, for each functional-structural tree C
132 pool (i.e. live wood, leaves and fine roots), using a temperature-acclimated Q_{10} relationship
133 (for details on thermal acclimation see Tjoelker et al., 2001; Atkin et al., 2003; Smith &
134 Dukes, 2012; Collalti et al., 2018) and a mass-based approach using N-content of the specific
135 live respiring tissues (with the base rate of maintenance respiration (m_R) = 0.218 g C g N⁻¹
136 day⁻¹; Ryan et al., 1991; Drake et al., 2011; Oleson et al., 2013; Collalti et al., 2016, 2020a).
137 The sum of daily R_g (if any) and R_m gives R_a . Daily NPP is then GPP less R_a . Allocation of
138 NPP among tree C pools is performed daily, with preference to non-structural carbon (NSC,
139 i.e. starch and sugars), which is used directly to fuel R_m , up to a minimum NSC threshold
140 level. The minimum NSC-threshold level is a fraction (a model parameter) of the live wood
141 C-content (Collalti et al., 2020a). Once (and if) the threshold is reached, C is allocated
142 preferentially for biomass growth (G) for the different tree C-pools depending on the
143 phenological phase as formerly described in Collalti et al. (2016). The only phenological
144 phase during which NSC has no priority in allocation is during bud break (D'Andrea et al.,
145 2021), when recent GPP is completely allocated for growth of leaves up to a maximum
146 annual leaf area index (LAI, m² m⁻²), which is computed at the beginning of each year of
147 simulation through the pipe-model (Shinozaki et al., 1964; Mäkelä, 1997), and growth of fine
148 roots. This NSC allocation scheme reflects a quasi-active role of NSC (NSC usually has
149 priority over growth of new structural tissues), as described by Sala (2011), Merganičová et

150 al. (2019) and Collalti et al. (2020a), and implies that any asynchrony between C-demand
151 (i.e. R_a and G) and C-supply (i.e. GPP) is buffered by tapping the pool of NSC. When NSC
152 pools cannot be refilled (for any reason) and NSC approaches zero, carbon starvation occurs,
153 and tree death is simulated. This overall C-allocation scheme in the 3D-CMCC-FEM model
154 follows the functional balance theory of allocation, similarly to other models (Merganičová et
155 al., 2019). Age related mortality, carbon starvation, and a background mortality (i.e. the as-
156 yet unexplained mortality), represent the different types of mortality simulated by the model;
157 the last one is turned off when forest management is applied. An in-depth description of the
158 model's underlying characteristics, effects of climate change and model parameter sensitivity
159 and uncertainty, as well as model limitations, is in Collalti et al. (2020a) (and references
160 therein).

161 *2.1.2 | Forest management routine*

162 Historically, a large share of the actively managed European forests has been shaped via
163 thinning and clear-cutting which resulted in the establishment of even-aged, often mono-
164 specific stands when the main aim was prioritizing productivity (see Campioli et al., 2015,
165 and references therein; State of Europe's forests 2020). Therefore, in such configurations,
166 forests carbon pools and fluxes strongly depend on rotation lengths (tree age-class
167 distribution), thinning interval, and thinning intensity (Nabuurs et al., 2008).

168 In this study we varied the three key management variables associated with European
169 managed forests: thinning intensity, thinning interval and rotation age (following Reyer et al.,
170 2020). Thinning intensity is represented in the model by the percentage of stand basal area to
171 remove based on total stand basal area. Thinning interval stands for the number of years
172 between two consecutive operations. Rotation age represents the stand age at which the final
173 harvest occurs, after which the stand is replanted with saplings of the same species as exactly

174 as adopted into the Inter-Sectoral Impact Model Intercomparison Project (ISIMPI,
175 <https://www.isimip.org>, Warszawski et al., 2014) protocol. The model benchmark was the
176 *Business-as-Usual* (BAU) forest management scheme for the most common European
177 species as described in Reyer et al. (2020) and applied in three contrasting forest stands as in
178 Collalti et al. (2018).

179 **2.2. | Sites, data and experimental design**

180 The model was parameterized for, and simulated C fluxes and tree growth in three even-aged,
181 long-monitored, managed European forest sites which are part of the Fluxnet network
182 (Pastorello et al., 2020), the ISIMIP initiative and the PROFOUND database (Reyer et al.,
183 2020). Specifically, abovementioned sites are: (1) the temperate European beech (*Fagus*
184 *sylvatica* L.) forest of Sorø, Denmark; (2) the Norway spruce (*Picea abies* (L.) H. Karst)
185 stand of Bílý Kříž in Czech Republic, and (3) the boreal Scots pine (*Pinus sylvestris* L.) forest
186 of Hyytiälä, Finland (Table 1). These sites were selected because they represent the dominant
187 forest types in Europe and their management best corresponds to ‘the intensive even-aged
188 forestry’ as defined by Duncker et al. (2012).

189 As input daily forcing data, we used the climate simulation data from the ISIMIP Fast Track
190 initiative based on the Climate Model Intercomparison Project 5 (CMIP5) in which five Earth
191 System Models (ESMs; i.e.: HadGEM2-ES, IPSL-CM5A-LR, MIROC-ESM-CHEM, GFDL-
192 ESM2M, and NorESM1-M) were driven by four Representative Concentration Pathways
193 (RCPs) of atmospheric greenhouse gas concentration trajectories, namely RCP 2.6, RCP 4.5,
194 RCP 6.0, and RCP 8.5 (Moss et al., 2010; van Vuuren et al., 2011). The future annual
195 atmospheric CO₂ time series for the period 2016 to 2500 are based on Meinshausen et al.
196 (2011) as described in Reyer et al. 2020. The RCP atmospheric CO₂ concentration values
197 were used to drive the biogeochemical photosynthesis model with values varying at the end

198 of the century from 421.4 $\mu\text{mol mol}^{-1}$ (RCP 2.6) to 926.6 $\mu\text{mol mol}^{-1}$ (RCP8.5). Daily
199 meteorological forcing-data for each site used by 3D-CMCC-FEM were available as bias-
200 corrected/downscaled variables (air temperature, precipitation, solar irradiance) and as non-
201 corrected variables (relative humidity) according to Hempel et al. (2013).

202 2.2.1. / *Virtual stands*

203 Given that the European forested area is composed of a mix of differing-aged stands, and
204 since forest C cycle processes may respond differently to climate factors at different ages
205 (e.g. Vanninen & Makela, 2005; Ryan et al., 2006; Reich et al., 2008; Bouriaud et al., 2015;
206 Collalti & Prentice, 2019; Collalti et al., 2020b; Huber et al., 2018, 2020; Migliavacca et al.,
207 2021), we developed a composite forest matrix (CFM) consisting of a mixture of stands of
208 different age, structure and associated biomass. Starting from the real stands, we generated a
209 prescribed number of virtual stands in order to obtain representative model outputs of a larger
210 set of different age-classes (with their associated forest attributes) to cover an entire rotation
211 period (~140 years, depending on species), similarly as in Bohn & Huth (2017). A Composite
212 Forest Matrix (CFM) was then created by running at each site the model from 1997 to 2199
213 (to cover the entire rotation length for each species) under a contemporary climate (no
214 climate change) scenario (de-trended and repeated cycles of 1996-2006 weather), with fixed
215 atmospheric CO_2 concentration (368.865 $\mu\text{mol mol}^{-1}$) and BAU management practices. From
216 each of these simulations data needed to reinitialize the model at every *rotation length*/10
217 were extracted (Figure 1). Thus, in total, ten virtual additional stands representing different
218 age classes of the composite matrix were selected and included into the CFM. The
219 management scenario analysis was then carried out by means of this new larger number of
220 forest stands (hereafter named '*virtual stands*') as proxy of our representative forest.

221 2.2.2. / *Alternative management (AM) schemes*

222 Overall, we considered at each real and virtual stand, and for each of the three sites, 28
223 management scenarios: the Business-as-Usual and ‘no management’ (NO-MAN: stands left
224 developing in undisturbed conditions) schemes plus 26 alternative management schemes.
225 These alternative forest management scenarios represent all the possible combinations of two
226 different thinning *intensities*, two different thinning *intervals*, and two different *rotation*
227 durations than the ones adopted to simulate BAU. The schemes were grouped (Tables 1 and
228 Table S1) into combinations of: (1) ‘*more intensive*’ (‘AM+’), where at least one out of the
229 three management variables reflect an intensified management case relative to BAU (e.g.
230 higher thinning intensity and/or shortened interval and/or shortened rotation than BAU), and
231 the other one or two (or no) variables are kept as in BAU; (2) ‘*less intensive*’ (‘AM-’), where
232 at least one variable reflects lower thinning intensity and/or prolonged interval and/or
233 prolonged rotation, compared to the BAU case; and (3) ‘*mixed schemes*’ (‘MIX’), where at
234 least one management variable was more intensive and at least one management variable was
235 less intensive than the BAU scheme. In the ‘*no management*’ scheme forest stands are left to
236 develop without any human interventions or change in species composition.

237 2.2.3 / *Model runs and evaluation*

238 The starting year for all simulations was 1997, consistent with the availability of measured
239 stand carbon flux data used for the model initialization and evaluation. After creation of the
240 virtual stands, based on de-trended weather time series for period 1996-2006, final climate
241 change simulations were created from 2006 to 2100. Overall, in total – by considering all
242 potential combinations of management and climate change scenarios under different ESMs
243 climate forcing – at each of the three sites we performed 6,160 simulations (i.e.: 5 ESMs * 4

244 RCPs * 11 stands * 28 management schemes) corresponding overall to 18,480 different
245 model runs for all of the three sites.

246 Additionally, to gauge model sensitivity to factors controlling our model results we organized
247 the analysis according to factorial design (Mason et al., 2003; Collalti et al., 2018) across a
248 matrix of different factors (i.e. Stand, ESMs and RCPs, generating seven possible
249 combinations from each factor in total) in order to identify the most influential factor among
250 forest structure (as modified also by management) and climate/scenarios used over the main
251 modeled autotrophic carbon variables (GPP, Ra, NPP, CUE, NPP_{woody} , and potential Carbon
252 Woody Stocks). The model was evaluated using 1997-2005 annual GPP and the annual net
253 woody productivity (NPP_{wood}) data for Sorø and Hyytiälä and 2000-2005 for Bílý Kříž by
254 comparing simulated GPP against eddy covariance estimates (<http://fluxnet.fluxdata.org/>;
255 Pastorello et al., 2020), and compared modeled wood growth against measured NPP_{wood}
256 (Principal Investigator's site for Hyytiälä and Bílý Kříž under *personal communication*, and
257 Wu et al., 2013 for the site of Sorø) and stem diameter at breast height (DBH; Reyer et al.,
258 2020). Subsequent years were excluded from the model evaluation since the scenario period
259 in the ESMs started in 2006, and hence, ESMs are driven by different atmospheric CO₂
260 concentration trajectories after 2006.

261 **2.3 | Effects of climate change and management on carbon fluxes and biomass**

262 As carbon fluxes do not scale linearly to stocks (Schulze et al., 2020) data analyses focused
263 on the variables NPP and the pCWS, the sum of standing and previously harvested woody
264 stocks. Net primary productivity can be used as good proxy for evaluating the forest net
265 active carbon sink process (Sha et al., 2022), and the net biomass input to forest ecosystems
266 (Trotsiuk et al., 2020), with decomposition (decay) processes representing the active carbon
267 source process. Net primary production is a dynamic balance between photosynthesis (GPP)

268 and plant respiration (R_a), which respond separately and/or in combination to a range of
269 climatic factors and, in managed forests, to management practices (Collalti et al., 2020a)
270 which are not generally amenable to *in situ* quantification over long periods, especially for
271 climate change issues, hence raising the need for process-based modeling. Harvested wood
272 products are considered here without decay; hence we aim at evaluating only the potential
273 maximum attainable total woody standing stocks under a wide spectrum of possible
274 management schemes without any consideration of the longevity of harvested wood. Data
275 were averaged over the emission scenario simulation period 2006-2099 and aggregated over
276 virtual and real stands and over ESMs but distinguished between RCPs. In spite of site-
277 specific differences in magnitude of response to the different management schemes and
278 climate (see Section S.2 in the Supporting material) the main emerging pattern with
279 increasing intensity of intervention is of similar magnitude. For these reasons, data were also
280 aggregated over sites. Therefore, alternative management results are presented first
281 aggregated according to the groups AM+ and AM- to better highlight the pattern direction
282 when moving from the current management schemes toward a more intensive or a less
283 intensive scenario.

284 **3. | Results**

285 **3.1 | Model evaluation**

286 The 3D-CMCC-FEM model was evaluated in the three sites separately and at different
287 temporal scales with robust results regarding both the carbon fluxes, i.e. GPP and NPP_{woody} ,
288 and the structural variables, i.e. average stand DBH (Figures S1-S3 and Table S2 and S3 in
289 Supplementary Material). Simulations forced with both observed local climate and with an
290 ensemble of outputs produced by modeled climate under the present day climate compare

291 both well with the eddy-covariance based estimated daily GPP values in the sites of Sorø
292 (period: 1997-2005; mean absolute error, MAE = 1.43 g C m⁻² day⁻¹ with observed climate,
293 and MAE = 1.91 g C m⁻² day⁻¹ with the ensemble across ESMs forcing; Root Mean Square
294 Error, RMSE = 2.15 g C m⁻² day⁻¹ with local climate, and RMSE = 2.98 g C m⁻² day⁻¹ with
295 the ensemble across ESMs forcing; $r > 0.86$ and $n = 3092$), as well as for Hyytiälä (period:
296 1997-2005; MAE = 1.05 g C m⁻² day⁻¹ with observed climate, and MAE = 1.29 g C m⁻² day⁻¹
297 with the ensemble across ESMs forcing; RMSE = 1.48 g C m⁻² day⁻¹ with local climate, and
298 RMSE = 1.91 g C m⁻² day⁻¹ with the ensemble across ESMs forcing; $r > 0.78$ and $n = 3092$)
299 and Bílý Kříž (period: 2000-2005; MAE = 1.52 g C m⁻² day⁻¹ with observed climate, and
300 MAE = 1.99 g C m⁻² day⁻¹ with the ensemble across ESMs forcing; RMSE = 2.07 g C m⁻²
301 day⁻¹ with local climate, and RMSE = 2.69 g C m⁻² day⁻¹ with the ensemble across ESMs
302 forcing; $r > 0.67$ and $n = 1390$), respectively (see Supplementary Material Figure S1, S2 and
303 Table S2).

304 Model performs robustly for GPP even at annual scale at Sorø (1665.7 ± 171.1 g C m⁻² year⁻¹
305 and 1584.9 ± 189.6 g C m⁻² year⁻¹ under observed and modelled climate vs. 1731.41 ± 184.4
306 g C m⁻² year⁻¹ measured; here and elsewhere, \pm denotes one standard deviation), as well as
307 for Hyytiälä (894.3 ± 57.3 g C m⁻² year⁻¹ and 871.1 ± 52.6 g C m⁻² year⁻¹ under observed and
308 modelled climate vs. 1028.4 ± 50.1 g C m⁻² year⁻¹ measured), and at Bílý Kříž (893.5 g C \pm
309 251.8 g C m⁻² year⁻¹ and 893.3 ± 222.2 g C m⁻² year⁻¹ under observed and modelled climate
310 vs. 1024.48 ± 354.5 g C m⁻² year⁻¹ measured), respectively. Similarly, model shows to
311 reproduce reasonably well the annual values of the net primary productivity fluxes into the
312 tree woody pools (i.e. NPP_{woody}) at Sorø (350.8 ± 61.2 g C m⁻² year⁻¹ and 274.7 ± 63.2 g C
313 m⁻² year⁻¹ under observed and modelled climate vs. 346.9 ± 36 g C m⁻² year⁻¹ measured), a
314 bit less well at Hyytiälä (316.6 ± 20.7 g C m⁻² year⁻¹ and 290.4 ± 24.3 g C m⁻² year⁻¹ under
315 observed and modelled climate vs. 228.4 ± 23.3 g C m⁻² year⁻¹ measured), and satisfactorily

316 well at Bílý Kříž ($442.1 \pm 78.7 \text{ g C m}^{-2} \text{ year}^{-1}$ and $405 \pm 36.1 \text{ g C m}^{-2} \text{ year}^{-1}$ under observed
317 and modelled climate vs. $379.9 \pm 38.41 \text{ g C m}^{-2} \text{ year}^{-1}$ measured), respectively. The mean
318 diameter increase, which was only qualitatively compared, is only slightly underestimated at
319 the site of Bílý Kříž (Figure S3). Comparisons with literature data for NPP and R_a as well as
320 for CUE (i.e. NPP/GPP) between modelled with observed climate and with ESMs' climate
321 are shown in Table S3. Notably, results generated with the 3D-CMCC-FEM forced by the
322 EMSs' climates are close to the ones generated by observed weather data in the evaluation
323 period with the observed values falling, in almost the cases, inside the range of variability of
324 the results generated with different ESMs.

325 **3.2 | Lesser intensive management vs. BAU**

326 Simulated average NPP in the less intensive management scenario group (i.e. AM-) is close
327 to the reference BAU values, ranging between $495.4 \text{ g C m}^{-2} \text{ year}^{-1}$ (-1.2%; here and
328 elsewhere, percentages refers to difference when compared to BAU) to $524.7 \text{ g C m}^{-2} \text{ year}^{-1}$
329 (-3.1%) when compared to $502 \text{ g C m}^{-2} \text{ year}^{-1}$ and $542 \text{ g C m}^{-2} \text{ year}^{-1}$ for RCP 2.6 and 8.5
330 under BAU, increasing only slightly with increasing warming and atmospheric CO_2
331 concentration scenarios and more steeply toward the end of the century and without
332 significant differences across RCPs, respectively (Figure 2 and Figure S4, Table 2).
333 Simulated pCWS values increase steadily along the simulation time for all the alternative
334 management scenarios, with time-averaged values between $179.8 \text{ t C ha}^{-1}$ (-6.6%) and 198.5
335 t C ha^{-1} (-7.3%) compared to $192.9 \text{ t C ha}^{-1}$ and $198.5 \text{ t C ha}^{-1}$ for RCP 2.6 and 8.5 under
336 BAU, respectively (Figure 3 and Figure S4, Table 2). In Figure 4, NPP and pCWS data are
337 reported considering values averaged over the simulation period and with differences to the
338 reference BAU, plotting the NPP versus the pCWS values. Results for each of the RCPs
339 scenarios and all the alternative management options combined are reported separately across

340 the sites in the Supplementary Material (Table S4). Interestingly, a lower reduction in NPP (–
341 0.7%) and higher values of pCWS (2.6%) when compared to BAU are only in the case of a
342 prolonged rotation period under RCP 8.5, while there are higher losses in NPP (–6.1%) with a
343 prolonged rotation and thinning regime, including a reduction in the intensity, under RCP 8.5.
344 Conversely, pCWS shows the greatest reduction (–13.9%) when both thinning intensity and
345 regime only are set to simulate a decreased management intensity under RCP 8.5 (Table S5).
346 In summary, results from AM– simulations show as for both NPP and pCWS, and in most of
347 the cases, there are lower values with reducing intensity of forest management than the
348 reference BAU. These differences vary only slightly across the emissions scenario
349 considered.

350 **3.3 | More intensive management vs. BAU**

351 The AM+ simulations results are characterized by a significant spread within the different
352 modelled schemes, and returning, on average, lower NPP values than the reference BAU
353 scenario, with values ranging between $350.0 \text{ g C m}^{-2} \text{ year}^{-1}$ (–30.2%, RCP 2.6) and 388.1 g C
354 $\text{m}^{-2} \text{ year}^{-1}$ (–28.4%, RCP 8.5), and the other values in between, thus, significantly lower
355 values when compared to the $502 \text{ g C m}^{-2} \text{ year}^{-1}$ and $542 \text{ g C m}^{-2} \text{ year}^{-1}$ for BAU for the
356 same climate scenarios (Figure 2 and Figure S4, Table 2). Conversely, values of pCWS
357 between AM+ and BAU are closer, with values of about $184.3 \text{ t C ha}^{-1}$ (–4.4% for RCP 2.6)
358 and $189.7 \text{ t C ha}^{-1}$ (–4.4% for RCP 8.5) compared to $192.9 \text{ t C ha}^{-1}$ and $198.5 \text{ t C ha}^{-1}$ for
359 BAU under the same climate scenarios, respectively (Figure 3 and Figure S4, Table 2).
360 Results for each of the RCPs scenarios and under all the alternative management options
361 combined are reported separately across the sites in the Supplementary Material (Table S4).
362 Noteworthy, a lower reduction in NPP (–4.6%) when compared to BAU is in the case of the
363 shortening rotation period only under RCP 8.5 while higher losses in NPP (–55.6%) under a

364 shortened thinning regime including an increase in the intensity, are modelled under RCP 8.5.
365 Conversely, pCWS shows the a net gain (4.14%), compared to the BAU, when only the
366 thinning intensity is set to simulate an increased management intensity under RCP 8.5, while
367 the greatest reduction in pCWS (−14%) is when the full set of management variables are
368 parameterized to simulate an intensified management under RCP 8.5 (Table S5). Ultimately,
369 both NPP and pCWS results from the AM+ schemes are, on average, lower than the ones
370 from the reference BAU. Interestingly, despite management scenarios showing high
371 variability between the several AM+ schemes, there are no significant differences across
372 RCPs scenarios more than the ones across management scenarios.

373 **3.4 | No management vs. BAU**

374 The NPP values in the NO-MAN scenario are, on average, lower than the reference BAU
375 scenario varying from −14.5% (RCP 2.6) to −19.5% (RCP 8.5), with other values in between,
376 and varying across emissions scenarios with values ranging from 429.1 g C m^{−2} year^{−1} (RCP
377 2.6) to 444.8 g C m^{−2} year^{−1} (RCP 6.0) when compared to values varying from 502 g C m^{−2}
378 year^{−1} 530.5 g C m^{−2} year^{−1} for BAU under the same climate scenarios, respectively (Figure
379 2, Table 2). However, a site specific variability in the NPP response to the management
380 scenarios applied exists, with differences between NO-MAN and BAU options ranging from
381 9.0% (for Hyytiälä) to −41.7% (for Bílý Kříž) both under the warmest emission scenario
382 (Table S4). Differences between NO-MAN and BAU become more evident along the
383 simulation and across RCPs scenarios, with the mean NPP value stabilizing or slightly
384 increasing under the BAU (and AM−) option. Conversely, in the NO-MAN scenario the
385 values steadily decreased (Figure 2).

386 The simulated pCWS, which is represented by the only standing biomass in the NO-MAN
387 scenario, are, on average, lower than in the BAU scenario, with differences in the order of,

388 overall, about -30.0% (from -21.6% to -40% across the different sites) and with values
389 varying between $192.9 \text{ t C ha}^{-1}$ and $198.5 \text{ t C ha}^{-1}$ for BAU. Along the simulation pCWS
390 values in the NO-MAN option increase slightly at the beginning of the simulation and then
391 decrease significantly toward the end of the century (Figure 3, Table 2). The NO-MAN case
392 returns the lowest average amount of total woody stocks under every emission scenario
393 (Figure 4 and Table 2).

394 **3.5 | Mixed management alternatives and the factorial analysis**

395 A mixed combination of management schemes (namely ‘MIX’) was also performed (all of
396 the possible combinations are shown in the Table S1). While data were not shown here (but
397 see in Supplementary Material Figure S5 and Table S4, S5), there are no options with
398 simultaneously increases both in NPP and pCWS than the BAU scenarios. Values for NPP
399 range from -1.38% , with both a prolonged thinning regime and rotation, and, at the same
400 time, an increase in thinning intensity under RCP 2.6. On the other side, a reduction in NPP
401 of about -58.4% with prolonged rotation but a shortened thinning regime and increased
402 thinning intensity is shown under RCP 2.6. Similarly, with the same management schemes
403 pCWS shows to decrease of about -16.1% under RCP 6.0, when compared to BAU, while,
404 conversely, pCWS shows to increase of 5.7% under RCP 8.5 by prolonging the regime and
405 increasing the thinning intensity.

406 The factorial analysis performed over all the main carbon fluxes and stocks variables
407 produced by the model and separated by site, indicates that a significant fraction of the total
408 variability of the key carbon flux variables was mainly driven by the stand factor (i.e. the
409 forest structure as generated by different age classes and management schemes, including
410 different above- and below-ground biomass, Figure S6 and Table S6).

411 **4. | Discussions**

412 **4.1 | Limited leeway to increase carbon uptake and woody stocks with alternative** 413 **management scenarios**

414 The variables NPP and pCWS stand for two sides of the same coin because one (i.e. NPP)
415 represents the short- to medium term active carbon sequestration capacity while pCWS the
416 sequestered (and maintained) carbon over the medium- to long-term. The simulations clearly
417 indicate that even under future climate change scenarios managing forests can support trees
418 in maintaining their carbon sequestration potential, enhancing the plant capability to respond
419 to changing conditions, and increasing, for instance, their productivity compared to the no-
420 management option. Reducing to some degree tree density allows plants to benefit firstly
421 from alleviated competition for potentially limiting resources such as light and soil moisture,
422 responding with an increase of their photosynthesis activity and growth rate (Zeide et al.,
423 2001). This outcome, combined with the fertilization effects of increased atmospheric CO₂
424 concentration and less ‘respiring’ (live) biomass per unit of photosynthetic (leaf) area
425 (because of shift toward younger stands), potentially drives more productive and efficient
426 forests. This is mirrored in the capability for trees to allocate (partition) more of the
427 photosynthetically assimilated carbon into new woody biomass rather than into nonstructural
428 carbon pools to maintain living woody tissues (Vicca et al. 2012; Campioli et al., 2015; Malhi
429 et al., 2015; Pappas et al., 2020; Martínez-Vilalta et al., 2016; Collalti et al., 2020a; Huang et
430 al., 2021). This is directly mirrored by the increasing HWP over time with more frequent
431 thinning, reduced tree density, replacement and presence of younger forest stands (a
432 component of the pCWS, see for HWP dynamic Figure S7) which potentially can remain in
433 the system (the other component of the pCWS, see for standing woody biomass dynamic

434 Figure S8). Overall, the model indicates that on average pCWS is expected to be the highest
435 under the BAU management scheme, even in the future.

436 The potential to extract more wood and more often, i.e. to shorten the harvest interval, and at
437 the same time maintain at least the current forest biomass depends on NPP under the different
438 scenarios. We found, however, that the benefit of BAU forest management under future
439 environmental conditions remains the most favorable scheme and might already be a close-
440 to-optimum management approach for different RCP scenarios (Figure 4) and across the
441 individual sites (Figs. S9-S11). This is an endorsement of past research arriving at today's
442 management practices. With more frequent harvesting and replanting and increasing intensity
443 of intervention compared to the benchmark BAU, the NPP is not shown to increase any
444 further under any RCP scenario, in spite of an average younger and, in theory, more
445 productive forest stand. The net growth rate does not compensate for the increased fellings,
446 while in parallel there is a limited yield in terms of increased carbon woody stocks, as
447 reflecting in a low standing biomass and a likely sign of a critically low tree density. Albeit
448 the BAU reference benchmark is already an intensive management approach with tree
449 fellings as a percentage of net annual increment of 84%, 77% and 101% for Czech, Finland
450 and Denmark, respectively, as reported for 2005 (State of Europe's forests 2020), the first
451 year of our RCP-based climate change response simulations. Similarly, Pussinen et al. (2009)
452 showed that increasing the total harvested products led to a decrease in both NPP and forest
453 standing biomass in some European areas. The difficulties associated with simultaneously
454 increasing both forest standing biomass and wood products were shown in the seminal
455 modeling study of Thornley & Cannell (2000).

456 An important factor contributing to the apparent lack of significant differences in forest
457 responses across RCPs scenarios, compared to the differences across different management
458 schemes, might come from the combination of counteracting key drivers of plant physiology

459 (e.g. lengthening of the growing season by warming and, in parallel, an increased respiration
460 rate from that same warming) which are considered in the model despite temperature
461 acclimation. Although experimental evidence for the CO₂ fertilization effect on plants sink
462 capacity is strong, and is typically predicted by vegetation models albeit with different
463 degrees of uncertainties, the probability for its persistence into the longer-term future is a
464 hotly debated issue (Nabuurs et al., 2013; Habau et al., 2020; Wang et al., 2020; Gatti et al.,
465 2021; Walker et al., 2021). The biochemical model of photosynthesis used here (Farquhar et
466 al. 1980) itself assumes a theoretical CO₂ acclimation, yet, other environmental drivers, such
467 as temperature and vapor pressure deficit (which scales exponentially with warming), and
468 water availability were shown to interact to down-regulate the positive CO₂ effect on GPP
469 (Grossiord et al., 2020). Data at the biome scale (see Luyssaert et al., 2007) indicated a
470 potentially higher sensitivity of plant respiration to warming that may stabilize NPP over a
471 temperature threshold with no further gains. Warming in low-temperature-limited forest
472 biomes would be expected instead to have a positive effect on annual GPP and NPP
473 (Henttonen et al., 2017; Sedmáková et al., 2019). However a warming-induced increased
474 respiration cost might curb these trends and even offset a positive GPP and/or NPP response
475 to increasing atmospheric CO₂ concentration, as also shown in some other modeling and
476 experimental studies (Way et al., 2008; Gustavson et al., 2017; Collalti et al., 2018, but see
477 Reich et al., 2016). For example, Mathias & Trugman (2021) showed a potential future
478 unsustainable growth for boreal and temperate broadleaved forests, with the net overall effect
479 of decreased NPP. Other studies already indicated that combined impacts of warming and
480 increasing atmospheric CO₂ concentration might cause forests to grow faster and mature
481 earlier but also to die younger (Kirschbaum, 2005; Collalti et al. 2018). With the increasing
482 standing biomass and accumulation of more respiring tissue in older trees, plant respiration
483 might increase more quickly than GPP, as the canopy closure would be reached earlier,

484 capping GPP but with sustained respiratory needs. The use here of many virtual stands of
485 different ages in our simulations might have compensated for (counterbalanced) any different
486 stand-age, biomass and structural related responses to climate change across a landscape. To
487 the extent that that is true, the patterns described the simulations should be related to the
488 effect of climate and forest management (and their multiple combinations) only.

489 Ultimately, these simulations indicate that increasing the harvest/growth ratio above current
490 values will be difficult. As such, the possibility of simultaneously increasing both carbon
491 sequestration rate and tree carbon (standing biomass) storage capacity while managing forests
492 in a sustainable way may be very limited. A steady intensification or intervention frequency –
493 alone or in combination – compared to the business-as-usual scheme might come at the price
494 of a substantial loss of primary productivity. While the amount of potential harvested woody
495 products still would be significant, we would *de facto* end up reducing the active forest
496 carbon sink and thus the forest's potential to assimilate and sequester CO₂ from the
497 atmosphere.

498 **4.2 | Role of forest management in the context of climate change**

499 In the context of climate uncertainty and because of policy intentions: management practices
500 may no longer prioritize only productivity – which traditionally includes rotation times being
501 adjusted to maximize value of timber – without preserving the forest carbon sink, and
502 ensuring the long-term functionality of forests and the continued provision of their many
503 ecosystem services (Krofcheck et al., 2019). The selection of alternative management
504 practices has been suggested as a mechanism to potentially enhance the climate change
505 mitigation potential of forest ecosystems (Tahvonen, 2016; Yousefpour et al., 2017). Our
506 model results highlight, for Central and Northern European forests, the importance of forest
507 structure to productivity and carbon storage which in turn indicates that management

508 practices may be quantitatively more important than future climate and atmospheric CO₂
509 concentration trends in regulating the carbon sink strength of forests, and this is in line with
510 some previous modeling studies (Garcia-Gonzalo et al., 2007; Pussinen et al., 2009;
511 Kindermann et al., 2013; Pukkala, 2017; Akujärvi et al., 2019). These simulations indicate
512 that silvicultural practices included in the model will persist as key factors in the regulation of
513 carbon sequestration through the end of this century – for any of the CMIP5 RCP scenarios.
514 In accordance with the modeling study of Kindermann et al. (2013), our results specify the
515 need to sustain the increment of forest growth and hence productivity rather than maximizing
516 the stocks. Our results also point out, however, a narrow operational space surrounding the
517 *business-as-usual* scheme which can be designated as a potentially near-the-optimum
518 condition over a wide and diversified portfolio of alternative management schemes across
519 every expected RCP/ESM-based climate change scenario. Conversely, other studies (Garcia-
520 Gonzalo et al., 2007; Luyssaert et al., 2018) showed that harvest intensity should be loosened
521 in order to maximize the carbon sink. Similarly, Schelhaas et al. (2015), showed how even
522 through changes in species by replanting more suited ones under an adaptive framework,
523 would result, in any case, with a reduction of the net increments without changes in the
524 woody products amount. On the other hand, Pussinen et al. (2009), suggested that it would be
525 possible to increase the fellings and the product and still maintain the same current forest
526 standing biomass under future climate scenarios.

527 The present simulation study reveals more modest, almost even beneficial, effects of climate
528 change in combination with CO₂ fertilization on NPP with the higher CO₂ concentration
529 pathway scenarios through 2099 for the BAU and AM– management schemes though NPP
530 declined over time for AM+ and the unmanaged schemes. Others have suggested that past
531 and/or future climate change did, or could, negatively affect NPP (Reich & Oleksyn, 2008) in

532 a range of forested and non-forested ecosystems through increased frequency and/or
533 magnitude of large-scale disturbances (e.g. heat waves, windstorms, weather-based pest
534 outbreaks), with significant variation in effects in different ecosystems or forest types and
535 locations (e.g. Thom et al., 2017; Nabuurs et al., 2019; McDowell et al., 2020; Senf & Seidl,
536 2021; Gampe et al., 2021). Should such increase in disturbance occur and negatively affect a
537 significant fraction of European forests, the robustness of the BAU management scheme
538 specified by our simulations should be called critically questioned, being that the current
539 carbon-sink status of European forests might decline. However, the unmanaged-forest
540 scenario in our simulations resulted the alarmingly and steady decline in NPP through the
541 year 2099 for the average response to the climates projected by all five ESMs driven by all
542 four RCPs.

543 **4.3 | Outlooks and further considerations**

544 In this study pure stands were considered with no species transition/migration under climate
545 change allowed, even in the no-management scenario. The rates of possible species migration
546 or replacement, however, may be incompatible with expected rates of climate change, at least
547 for the high RCP scenarios (Settele et al., 2014) thus perhaps limiting that as a natural
548 mitigation factor. The main evidence of the present study could be further substantiated by
549 dynamic vegetation modeling studies which allow for a much broader geographical extent by
550 means of up-scaling techniques (Fritsch et al., 2020).

551 In addition, we are aware that our modeled forests only represent a subset of boreal and
552 temperate European forests, although an important subset that currently plays a significant
553 role in European carbon exchange with the atmosphere.

554 **5. | Conclusions**

555 To our knowledge this is the first study of the possibilities and limitations of altering forest
556 management practices to achieve the twofold objective of maximizing forest NPP while at
557 the same time maintaining and/or increasing pCWS in the face of future climate change. The
558 results clearly indicate that there may be little scope to meet this twofold objective because
559 business-as-usual management practices may already be nearly optimal in terms of carbon
560 use and storage, a testament to previous silvicultural research.

561 Beside the economic value of the extractable wood and the potential for substitution purpose,
562 it is today crucial for the EU countries to ensure forests functionality to maintain and preserve
563 the carbon sink strength of trees in combination with the provision of their derived wood
564 products. Forest management based on scientific principles remains a valuable tool for local,
565 regional and global strategies to maintain forest carbon sinks and provide products under
566 climate change. To date, based on our results, we believe that generating higher expectations
567 on autotrophic forests' capacity to reduce climate change effects and, at the same time, to
568 provide wood products through forest management (more than forests and forest management
569 can already provide), as analyzed here, could be a risky and a potentially failing bet.

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606

607 **Credit authorship contribution statement**

608 D. Dalmonech, G. Marano and A. Collalti performed conceptualization, data curation, formal
609 analysis, investigation, writing the original draft, and editing; C. Trotta ran the model code; J.
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611

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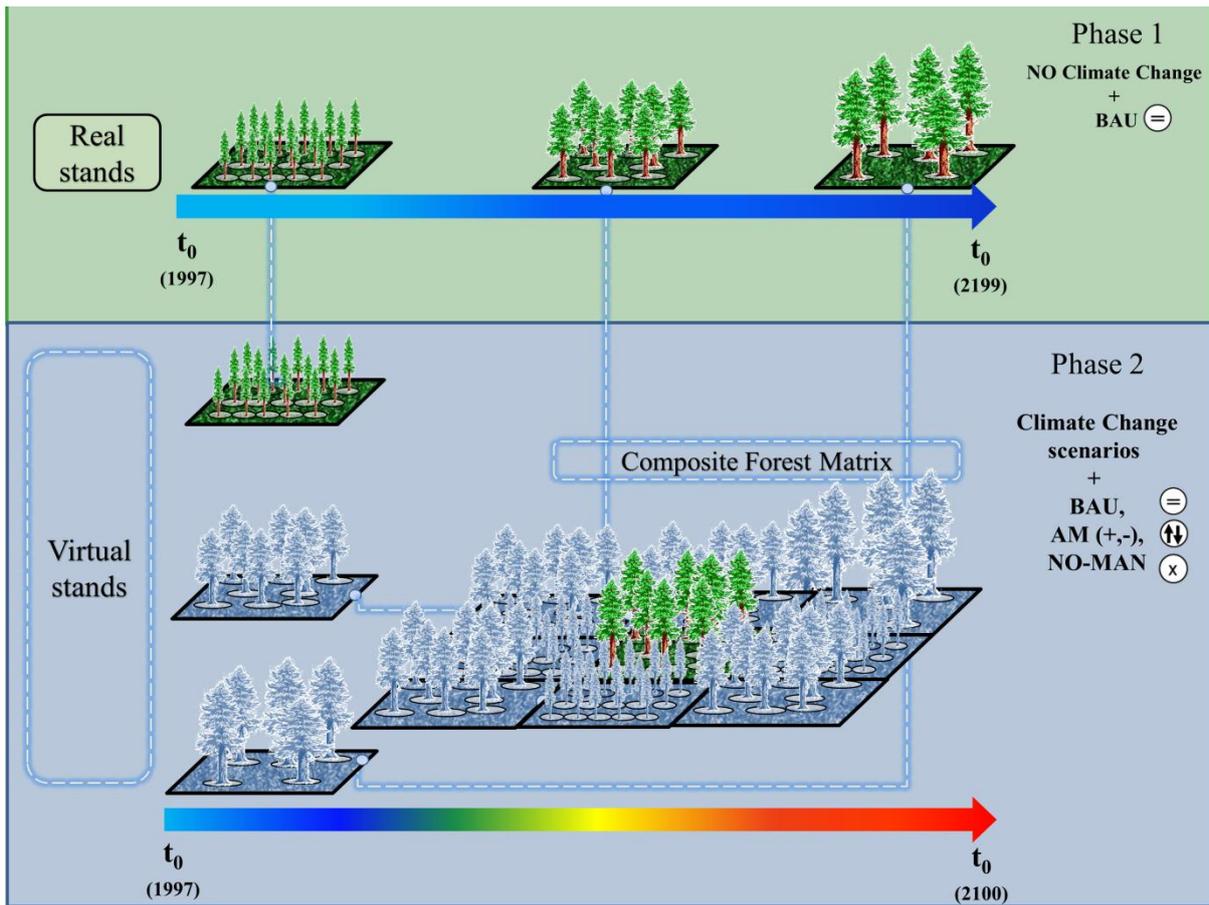
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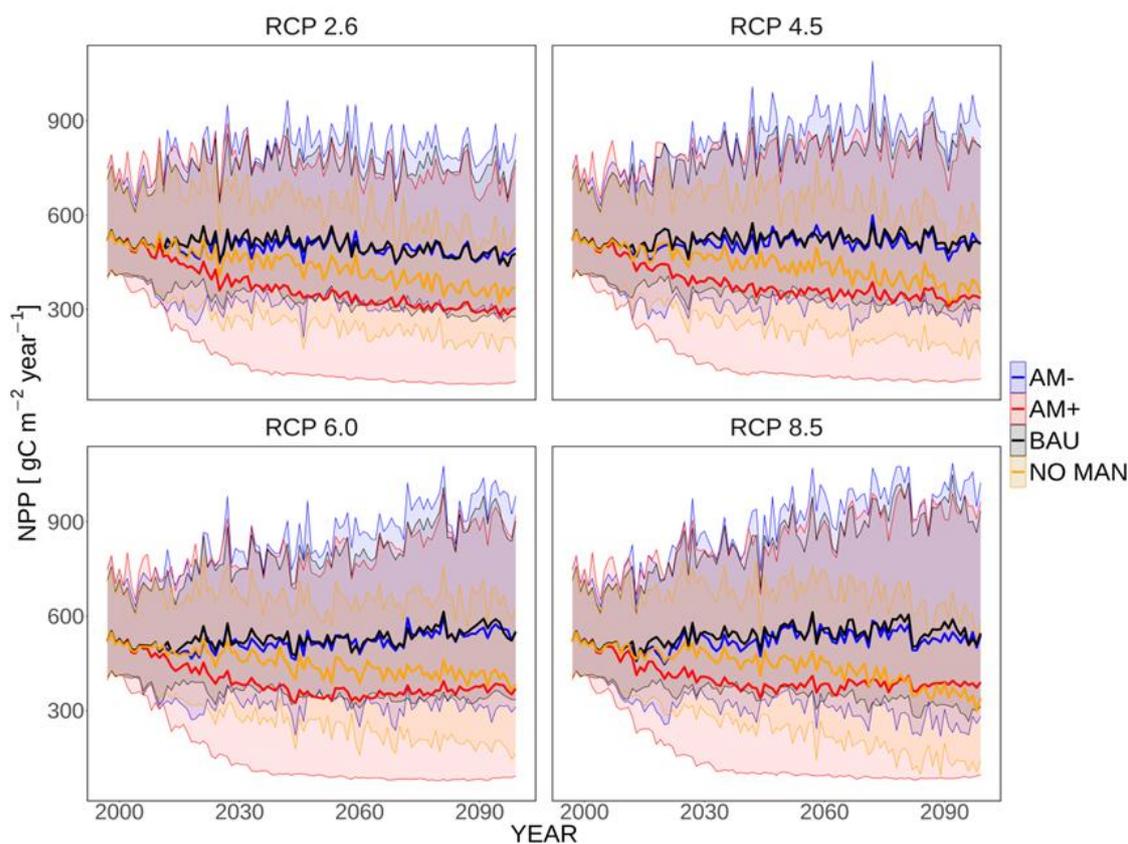
1060 **Figures**



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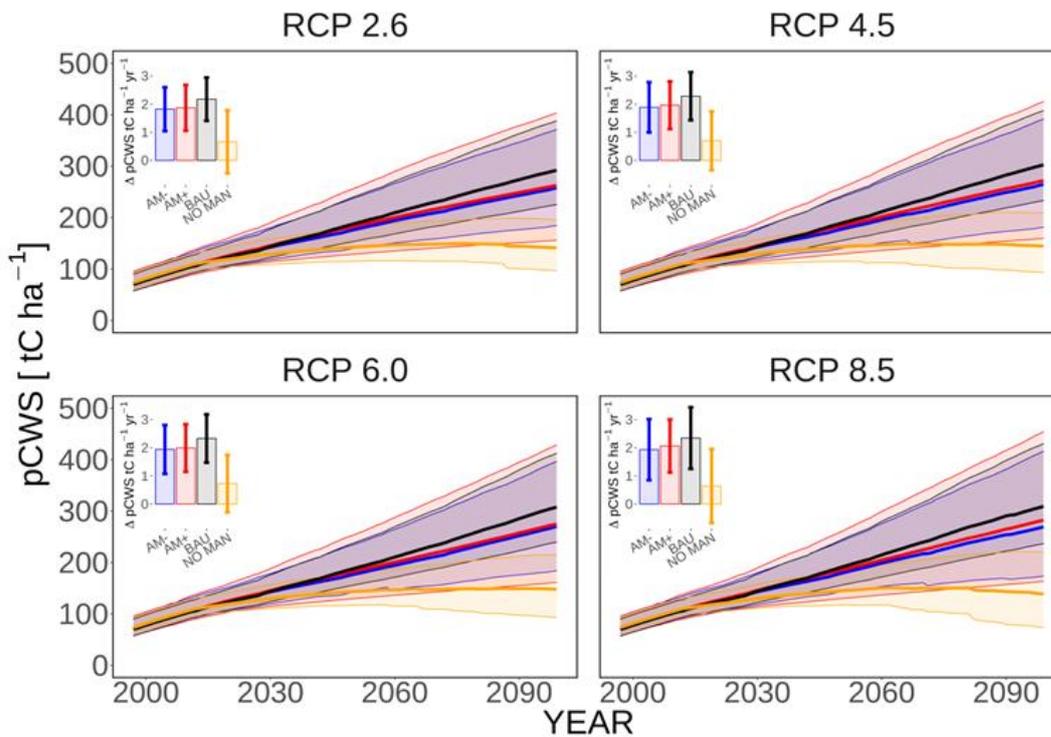
1062 **Figure 1** | Conceptual scheme of the virtual stands creation: in Phase 1 the model is
1063 initialized with data from the actual forest stands and then simulations are carried out for 202
1064 years of contemporary (1996-2006) weather and atmospheric CO₂ concentration. In Phase 2,
1065 multiple stands are drawn from the simulations in Phase 1 and used to build the Composite
1066 Forest Matrix (CFM) composed of representative forest stands. The climate change (RCPs)
1067 and management scenarios (BAU, Alternative Managements, No-Management) simulations
1068 are then applied to the CFM.

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1071 **Figure 2** | NPP (Net primary productivity, gC m⁻² year⁻¹) simulations under different
1072 management scenarios (AM+, BAU, AM-) and the NO-MAN scenario for each of the four
1073 atmospheric CO₂ concentration pathways (RCPs). NPP, solid line, is averaged across the
1074 representative forests, different ESMs and aggregated according to the management regime.
1075 Shaded areas represent the maximum and minimum values (5th and 95th percentiles) across the
1076 representative forests, different ESMs and aggregated according to the management regime.



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1078 **Figure 3** | pCWS (potential Carbon Woody Stock = standing and potential harvested woody
1079 biomass; tC ha⁻¹) simulations under different management scenarios (AM+, BAU, AM-) and
1080 the NO-MAN scenario divided by different emission scenario RCPs. pCWS, solid line, is
1081 averaged across the representative forests, different ESMs and aggregated according to the
1082 management regime. Shaded areas represent the maximum and minimum values (5th and 95th
1083 percentiles) across the representative forests, different ESMs and aggregated according to the
1084 management regime. Carbon sequestration rates (as annual increase of CWS, tC ha⁻¹ year⁻¹)
1085 in the potential total woody stocks (mean and standard deviation) are reported in the bar
1086 plots.

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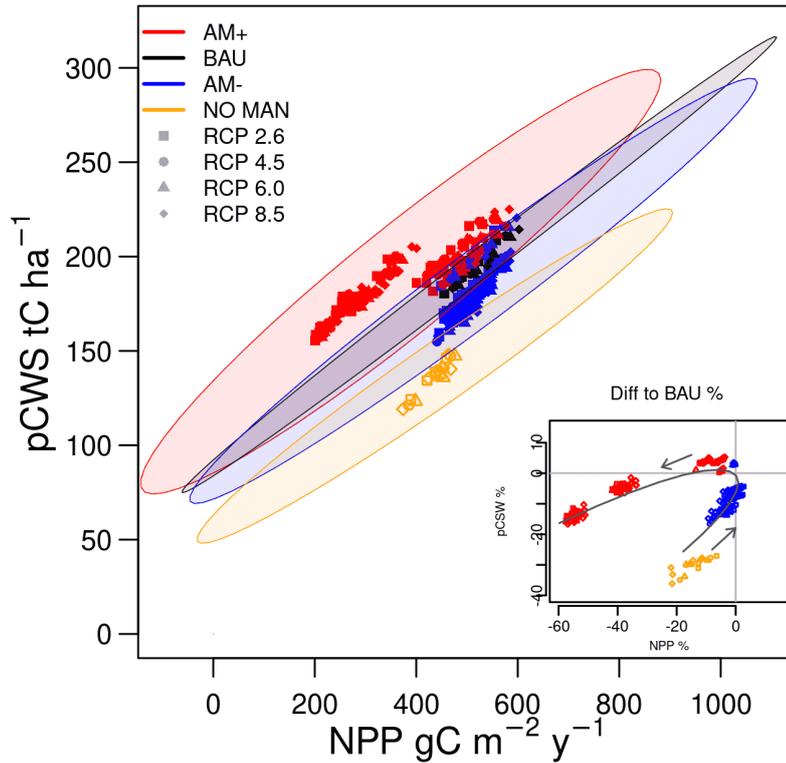
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1094 **Figure 4** | Average NPP (net primary productivity, $\text{gC m}^{-2} \text{ year}^{-1}$) vs. pCWS (the sum of
1095 standing and potential harvested woody products; tC ha^{-1}) over the period 2006-2099, for the
1096 three management scenarios: AM+, AM-, BAU; and the NO-MAN for the 4 RCPs. Reported
1097 values refer to data averaged across real and virtual stands and across species. Data ellipses
1098 are also reported in shaded colors and refer to all data. NOTE: each single scenario according
1099 to Table S1 is reported here (16 in total excluding the mixed ones). In the subplot the
1100 differences are expressed as % and are reported along a parametric curve (third order
1101 polynomial) with the point (0, 0) representing the reference BAU. Arrows indicate the
1102 increasing intensity of management intervention. No significant differences across RCPs
1103 were detected.

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1106 Tables

1107 **Table 1** | Site description for model initialization data (corresponding to the year 1997 for
 1108 Sorø and Hyttiälä and 2000 for Bílý Kříž) to the real stands' characteristics, and management
 1109 variables used in simulations (see also Collalti et al., 2018; Reyer et al., 2020). Values in
 1110 brackets represent bounds of variability (the maximum and the minimum absolute values)
 1111 adopted for alternative management simulations. Re-planting information for the sites in the
 1112 simulation experiments, according to ISI-MIP protocol as in Reyer et al. (2020). The real
 1113 stands refer to the monitoring sites in Sorø (*F. sylvatica*, Denmark), Bílý Kříž (*P. abies*,
 1114 Czech Republic) and Hyttiälä (*P. sylvestris*, Finland).

1115

Species	DBH (cm)	Age (years)	Tree height (m)	Density (trees ha ⁻¹)	Thinning intensity (% basal area)	Thinning interval (years)	Rotation age (years)	Replanting Species	Density (trees ha ⁻¹)	Age (years)	Tree height (m)
<i>Fagus sylvatica</i>	25	80	25	400	30 (20-40)	15 (5-25)	140 (120-160)	<i>Fagus sylvatica</i>	6000	4	1.3
<i>Pinus sylvestris</i>	10.3	36	10	1800	20 (10-30)	15 (5-25)	140 (120-160)	<i>Pinus sylvestris</i>	2250	2	1.3
<i>Picea abies</i>	7.1	16	5.6	2408	30 (20-40)	15 (5-25)	120 (100-140)	<i>Picea abies</i>	4500	4	1.3

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1118 **Table 2** | NPP and pCWS computed as average over the simulation period 2006-2099, across
 1119 all stands and ESMs climate forcing but grouped across RCPs. Mean differences (in
 1120 percentage) are reported in parenthesis for NPP and pCWS between the alternative
 1121 management scenarios and the *Business-As-Usual* (BAU) practices used here as the
 1122 benchmark scenario.

MANAGEMENT type	RCP	NPP gC m ⁻² y ⁻¹	pCWS tC ha ⁻¹
BAU	RCP 2.6	501.7	192.9
BAU	RCP 4.5	522.1	195.6
BAU	RCP 6.0	530.5	196.0
BAU	RCP 8.5	542.0	198.5
AM+	RCP 2.6	350.0 (-30.2%)	184.3 (-4.4%)
AM+	RCP 4.5	366.8 (-29.7%)	186.5 (-4.6%)
AM+	RCP 6.0	372.0 (-29.8%)	186.4 (-4.8%)
AM+	RCP 8.5	388.1 (-28.4%)	189.7 (-4.4%)
AM-	RCP 2.6	495.4 (-1.2%)	179.8 (-6.6%)
AM-	RCP 4.5	510.6 (-2.1%)	181.6 (-7.1%)
AM-	RCP 6.0	519.9 (-1.9%)	182.2 (-6.9%)
AM-	RCP 8.5	524.7 (-3.1%)	183.8 (-7.3%)
NO-MAN	RCP 2.6	429.1 (-14.4%)	136.2 (-29.3%)
NO-MAN	RCP 4.5	436.4 (-16.4%)	136.6 (-30.1%)
NO-MAN	RCP 6.0	444.8 (-16.1%)	137.1 (-30.0%)
NO-MAN	RCP 8.5	436.5 (-19.4%)	136.8 (-31.0%)

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