## CHASING OPPORTUNITIES OR IS IT THE OTHER WAY AROUND?

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Tree improvement research in the South has transformed the production and processing of wood for traditional and non-traditional applications. While it has solidified South's role as the wood basket of the United States, significant challenges still lie ahead in meeting the ever increasing demand for wood and woody biomass. The emerging bio-based economy where woody biomass could contribute significantly to produce advanced biofuels and bio-based products has opened up new opportunities and challenges. Development of such bioenergy systems provide expanded markets and ecosystem services such as carbon sequestration and biodiversity conservation. However, concerns about their water and nutrient use patterns and impacts on water quality and quantity have surfaced over the years. While acknowledging the advancements made, this talk will challenge the tree improvement community to respond rapidly to emerging issues and opportunities.