



There's a justifiable bullishness about the Singapore furniture industry. While many other countries have been transfixed by global economic upheavals... the Singapore furniture industry players have gone about their international growth planning with unflinching confidence and progressive strategies.

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INwood Magazine, New Zealand

FURNITURE  
INDUSTRY  
TRADE  
PERFORMANCE

# FURNITURE INDUSTRY TRADE PERFORMANCE

## OVERVIEW

The Singapore furniture industry has been part of Singapore's economic landscape since the 1960s and was among the pioneers of its industrialization drive. Over the years, the industry has taken bold steps to become global players through internationalization, adding both robustness and diversity to the economy.

To date, the Singapore furniture industry comprises about 1,600 companies and employing some 12,000 employees. Out of the 172 furniture manufacturers, 65% have subsidiary plants in regional countries such as Malaysia, Vietnam, Myanmar, Indonesia and China.

In addition, there are approximately 580 furniture wholesalers and 828 furniture retailers operating in the domestic market.

## FURNITURE INDUSTRY TRADE PERFORMANCE

### Total Trade Performance Over The Last Two Years (S\$million)

Year	2003	2004
Total Imports	638.2	598.8
Total Exports	125.8	138.4
Total Trade	764.0	737.2

Note:

- The export figures do not truly reflect the industry performance as it only represents the value of goods shipped directly from manufacturing plants located in Singapore.
- With regionalization of manufacturing operations, more furniture manufactured by Singapore companies are being shipped directly from overseas production centres. These figures are, however, not captured in our official statistics.
- Based on the Furniture ICAP Survey, the combined exports from industry players' local and overseas operations are estimated at almost S\$1.5b.

Source:

- Singapore Department of Statistics
- Economic Development Board
- Furniture ICAP Survey

### **Import & Export Trends 2004 (Value in S\$ million)**

Import Trends by Region		Export Trends by Region	
Year	2004	Year	2004
Asia	449.3	Asia	88.1
America	32.7	America	6.9
Europe	106.6	Europe	23.6
Oceania	8.8	Oceania	8.5
Africa	0.9	Africa	2.5
Middle East	0.5	Middle East	8.8
Total	598.8	Total	138.4

## Top 10 Furniture Import and Export Markets for Singapore

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Origin of Furniture Imports (Value in S\$ million)

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Rank	Country	2004
1st	Malaysia	228.6
2nd	China	122.4
3rd	Italy	42.6
4th	United States	29.8
5th	Germany	19.0
6th	Japan	18.9
7th	Taiwan	15.4
8th	Thailand	14.2
9th	Vietnam	13.8
10th	Korea	12.4

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Origin of Furniture Exports (Value in S\$ million)

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Rank	Country	2004
1st	Malaysia	28.6
2nd	United Kingdom	10.6
3rd	India	10.0
4th	Japan	7.6
5th	United States	6.5
6th	Australia	6.3
7th	Maldives	5.3
8th	Brunei	4.9
9th	China	4.8
10th	Hong Kong	3.9

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