

SFIC spearheads plans to develop International Furniture Centre in Singapore

THE SINGAPORE Furniture Industries Council (SFIC) has unveiled plans to develop a trade, design and export-oriented International Furniture Centre (IFC) as part of its efforts to further consolidate Singapore's furniture and design hub status in Asia.

The announcement of the new Centre was made at the recent International Furniture Fair Singapore (IFFS).

IFC, a key component of Singapore's Furniture Industry Capability Upgrading Programme aimed at helping furniture players stay relevant in the face of an increasingly competitive global economy, will serve as the epicentre of the furniture industry in the Republic.

"IFC will give the industry the extra edge to anchor local players and encourage them to expand their operations as well as to attract international companies to leverage Singapore as a springboard into the region and beyond," said Mr James Koh, President of SFIC. Mr Koh also noted that with the furniture industry's growth of 7 per cent a year, it is both strategic and timely to develop IFC now.

"Coupled with Singapore's well-developed infrastructure, strong

logistical capabilities and quick accessibility to the fast-growing Asian region, international furniture players can leverage IFC on this growth trend," he added.

IFC will be modelled after High Point, known as the world's furniture capital in North Carolina, the United States. Gross floor area is 260,000 square feet with 70 per cent dedicated to showrooms. The Centre will also be home to the Furniture Learning Institute and the Design Village.

The 10,000-square foot Design Village is inspired by Milan Design Weeks Salon Satellite. It will contain a designers' showcase, where innovative product concepts from SFIC's various design initiatives like the annual Furniture Design Award, along with signature designer pieces to increase their exposure to the world market, will be exhibited. The Design village will also accommodate an industrial design centre, a prototyping centre as well as a resource centre to provide



IFC aims to complement the annual IFFS

virtual prototyping facilities using customised computer software. In addition, it will provide business-matching service.

IFC has the capacity to house up to 80 tenants. The tenancy mix is expected to be 60 per cent local companies and 40 per cent international clients.

"IFC aims to be the 'High Point' of Asia with a vibrant mix of quality products by some of the world's best and reputable furniture players. Ultimately, IFC will be a 'must-see' destination for international buyers as it will complement the annual IFFS," said Mr Koh.

Operations of IFC will commence in October 2005. The official launch is scheduled for March 2006.

Daiken and Itochu acquire shares in Samling Fibreboard

DAIKEN Corporation and Itochu Corporation have acquired 70 per cent of the issued and paid-up capital of Samling Fibreboard through its fully-owned subsidiary. TreeOne Malaysia continues to hold the remaining 30 per cent.

Samling Fibreboard, located in Sarawak, Malaysia, has an en-

terprise value of approximately US\$70 million.

With the new acquisition, Daiken and Itochu will nearly double their MDF capacity, which is planned to reach 220,000 cubic metres per annum in 2006. This will cater to growing demand of tropical hardwood MDF in Japan using their well-established market net-

work. The companies also expect synergy from the acquisition due to the similar set-up of Samling Fibreboard and Daiken Sarawak MDF plants.

Samling Fibreboard has been a regular supplier to Japan for many years. Its market share has increased since it was awarded with JIS certificate in 2004.