

SINGAPORE-E. EUROPE FURNITURE TRADE TO BE STRENGTHENED

Singapore: Singapore Furniture Industries Council (SFIC) said on May 26 that it will lead 10 Singapore furniture companies on a business mission to explore new markets in Eastern Europe. The team will visit Hungary, the Czech Republic and Poland.

The companies participating in this mission are SFIC members – Falcon Incorporation Pte Ltd, Jaco Furniture Pte Ltd, Keng Cushions Trading, Koda Ltd, QC@Paul Furniture, Sitra Holdings (International) Ltd, Star Furniture Industries Pte Ltd, Suncoast Sitra Pte Ltd, Univonna Pte Ltd and Valencia Design Pte Ltd.

During the nine days on the ground, the 10 companies will be travelling around Budapest in Hungary, Prague in the Czech Republic and Poznań, Poland, visiting a mix of retail outlets as well as meetings with major furniture importers, retailers, manufacturers and trade associations.

In particular, the delegates will be meeting with the heads of the Association of Czech Furniture Manufacturers and the Poland Chamber of Commerce to explore potential tie-ups between Singapore and the two republics. They will also tour the Poznań Furniture Fair and attend the Home Decor, Furniture, Budma Interior and Luminexpo "Business Mixer", a business networking session jointly organised by SFIC, the World Trade Center Poznań and the Polish Information Centre in Latvia. The delegates will be meeting with over 100 Polish and foreign companies from the furniture and interior design sectors.

Singapore's total trade in furniture with Hungary, Czech Republic and Poland registered S\$8 million (US\$5.5 million) last year. The bulk of the revenue generated was from furniture imports which accounted for an average of 97 percent of Singapore's total furniture trade with the three countries.

Consumption of home furniture in the new EU Member States amounted to EUR 6.1 billion (US\$8.51 billion, at factory prices), over 80 percent of which was absorbed by Poland, the Czech Republic, Romania and Hungary, according to a research by CSIL Centre for Industrial Studies Milano, an Italy-based furniture research.

Nonetheless, the region is "still relatively untapped by our local furniture companies". "Given Singapore's strategic location, our local furniture companies are able to offer buyers the best of both worlds through its unique blend of Eastern and Western business practices, dynamic design capabilities and versatile production resources – as encapsulated in the industry's modus operandi 'Conceptualised and designed in Singapore, Made in Asia, Sold to the World'", said Jerry Tan, vice president of SFIC, who will be dealing the delegation.



Jerry Tan, VP, SFIC

Added Kenny Koh, Deputy Mission Leader, Vice President of SFIC and Managing Director of Star Furniture Industries Pte Ltd: "Many Singapore furniture companies tend to rely on the traditional markets like

Asia, Western Europe and North America for a steady stream of business. But for significant growth to happen, we must expand our reach. We cannot afford to ignore the new emerging markets as they potentially offer the biggest rewards. This business mission will drive understanding, networking and partnership opportunities between the Singapore and Eastern European furniture sectors. With the support from IE Singapore, we believe that this trip will be a fruitful experience for all of us."



Deputy Mission Leader, Vice President, SFIC

Said Tan Soon Kim, Deputy Director, Business and Lifestyle Services, IE Singapore: "Eastern Europe is a market our furniture players are keen to

explore. IE had conducted a mission to the Russian market in 2008 with SFIC. We had also helped to invite some Russian buyers down to Singapore for the International Furniture Fair Singapore 2009/26th ASEAN Furniture Show in March 2009. Discussions between Singapore companies and the Russian buyers are on-going as a result. To keep the momentum for Eastern Europe going, IE and SFIC aim to deepen our engagement by conducting a business mission across Hungary, Czech Republic and Poland."

IFFS APPOINTS NEW COO



Singapore: Richard Koh is appointed Chief Operating Officer of International Furniture Fair Singapore (IFFS) Pte Ltd with effect from May 4, 2009. A veteran in the Singapore and international furniture scene, Richard brings with him close to 30

years of hands-on, leadership experience in the business, particularly in the areas of export, sourcing, marketing and product development. Prior to joining IFFS Pte Ltd, Koh was the Chief Operating Officer of Buylateral Group Pte Ltd, a subsidiary of Nobel Design Holdings Ltd.



Richard Koh, COO, IFFS

taken on several

Koh has also been actively involved in the growth and development of the local furniture industry. Since the beginning of the SFIC in 1981, he has sat on the Executive Committee and key office bearer

appointments. Koh has contributed to the successful implementation of various key international marketing and local enterprise development programmes and served on the International Furniture Fair Singapore/ASEAN Furniture Show (IFFS/AFS) Organising Committee since 1986.

"With his all-embracing experience of the furniture industry, as well as the international market scene knowledge, Richard will be a positive force and asset to IFFS Pte Ltd as we work together towards another successful international furniture trade event at IFFS/AFS 2010," Shermaine Ong, Executive Director of the Singapore Furniture Industries Council (SFIC), said in a statement via email.