



Singapore and Italian furniture players sign MOU

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SINGAPORE: The Singapore Furniture Industries Council (SFIC) has signed a partnership agreement with its Italian counterpart to aid collaboration among furniture businesses from both countries.

The agreement with the Italian Federation of Wood, Cork, Furniture and Furnishing Industries (FLA) is the first of its kind between Singapore's furniture council and a European counterpart.

Under the agreement, SFIC and FLA will help to matchmake suitable Singapore and Italian furniture companies that possess capabilities which complement each other's businesses.

This could include helping Singapore manufacturers to team up with Italian retailers to bring their products into the Italian market. And in turn, Singapore firms could help Italian manufacturers penetrate the emerging markets in Asia.

Robert Snaidero, head, International Relations, FederlegnoArredo, said: "We have no experience because Italian companies are small, so they have no experience to attack the Chinese market alone. I think Singaporean companies can use together the efforts to go in."

SFIC and FLA will also provide support to companies from each country with contacts in the sourcing of raw materials, technology and production-related services.

According to the latest government figures, Singapore's furniture industry achieved a total trade of S\$4.2 billion last year, with S\$3.2 billion in exports.

Italy is the world's centre for quality furniture and stylish designs, employing close to 410,000 people within the woodworking and furniture making sector with a turnover of over 38 billion. - 938LIVE/vm