

## **SFIC SPEARHEADS PLANS FOR A PREMIER FURNITURE HUB IN SINGAPORE FOR GLOBAL FURNITURE TRADE**

SINGAPORE, 1 March 2005 – To further consolidate Singapore's furniture and design hub status in Asia, the Singapore Furniture Industries Council (SFIC) is developing a trade, design and export-orientated International Furniture Centre (IFC) to provide total solutions for the global furniture market.

A key component of the Furniture Industry Capability Upgrading Programme aimed at helping furniture players stay relevant in the face of an increasingly competitive global economy, the SFIC is also working collectively with the Singapore Economic Development Board, JTC Corporation, International Enterprise Singapore and SPRING Singapore on the IFC.

The IFC conceptual plan dovetails with JTC Corporation's new masterplan to redevelop the Sungei Kadut Industrial Estate in the western part of Singapore. Presently, Sungei Kadut, one of Singapore's oldest industrial estates, is home to the largest concentration of furniture manufacturing companies in Singapore such as Design Studio, Eurosa, Novena and Star Furniture. Many related specialised businesses such as wood products and warehousing are also located in the area.

The masterplan aims to develop Sungei Kadut into a furniture hub that boasts a premier furniture street of quality trade and export-focused furniture companies together with a linear green mall and a future residential estate to attract investments from regional furniture industry players and trade visitors. The IFC will serve as the epicentre of the hub activities and is set to occupy a site area of 420,000 sq-ft in the heart of the furniture street to ensure its accessibility to industry players.

Mr James Koh, President of the SFIC, said: "The IFC will give the industry the extra edge to anchor local players and encourage them to expand their operations as well as attract international companies to leverage Singapore as a springboard into the region and beyond. Given that the furniture industry is growing at seven per cent a year, it is both strategic and timely to develop the 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 the IFC and ride piggy-back on this growth trend."

Modelled after the "world's furniture capital", High Point in the USA, the IFC boasts a gross floor area of more than 260,000 sq-ft with 70 per cent of it dedicated to showrooms. While warehousing space takes up 20 per cent of the trade complex, 10 per cent will be used as offices. The complex will also be home to the Furniture Learning Institute and the Design Village.

Inspired by the Milan Design Weeks' Salon Satellite, the 10,000 sq-ft Design Village will contain a designers' showcase, where innovative product concepts from SFIC's various progressive design initiatives like the annual Furniture Design Award can be displayed alongside signature designer pieces to increase their exposure to the world market. The Design Village will also accommodate an industrial design centre, a prototyping centre as well as a resource centre to provide virtual prototyping facilities using customised computer software. It will also provide complementary business-matching service.

Currently, the IFC has the capacity to house up to 80 tenants with a tenancy mix of 60 per cent local and 40 per cent international clients. To date, more than 20 major players have expressed strong interest in setting up showrooms at the IFC.

"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, the IFC will be a must-see destination for international buyers as it will complement the annual International Furniture Fair Singapore held in conjunction with the ASEAN Furniture Show in March each year," added Mr Koh.

The SFIC projects full tenancy for the IFC by early 2006. Operations will begin in October 2005 and the IFC is to be officially launched in March 2006.

The IFC will be open all year round to optimise business opportunities for the furniture fraternity worldwide with incidental retail available on Fridays, weekends and public holidays.

For more information on SFIC's initiatives, please visit [www.singaporefurniture.com](http://www.singaporefurniture.com).