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# FURNITURE INDUSTRY TRADE PERFORMANCE



## SINGAPORE FURNITURE INDUSTRY

### OVERVIEW

Singapore boasts a vibrant and dynamic furniture ecosystem.

It ranges from manufacturing for residential, commercial, outdoor furniture and furnishing accessories to research & design, procurement and retail. It also includes raw materials, components, equipment manufacturing to companies that specialise in design and fit-out services for commercial, retail and exhibition industries.

Indirect sectors such as institutes of higher learning, logistics, exhibitions, advertising & marketing and IT which provide services and products to the furniture industry also stand to benefit

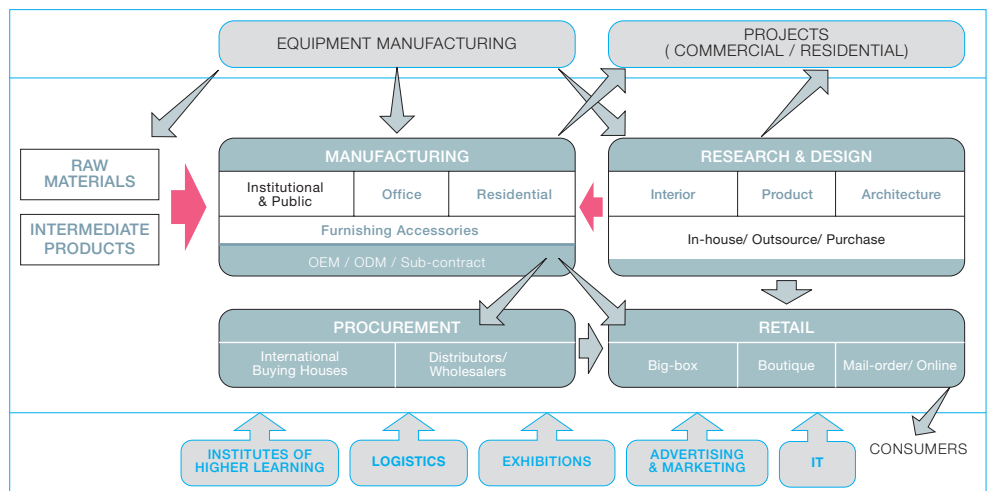
from the continued robust growth of our furniture industry.

In total, the Singapore furniture industry comprises about 1,300 companies and employing some 12,000 employees.

The industry comprises 172 furniture manufacturers<sup>1</sup>. Of this number, approximately 65% have subsidiary manufacturing plants in regional countries such as Malaysia, Vietnam, Myanmar, Indonesia and China.

In addition, there are approximately - 569 furniture wholesalers and 579 furniture retailers<sup>1</sup> operating in the domestic market.

### THE FURNITURE ECOSYSTEM



## FURNITURE INDUSTRY TRADE PERFORMANCE

### TOTAL TRADE PERFORMANCE OVER LAST TWO YEARS (S\$ m)<sup>2</sup>

YEAR	2002	2003
Total Imports	617.8	638.2
Total Exports	134.8	125.8
Total Trade	752.6	764.0

Due 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 regionalisation 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\$1.5 b<sup>3</sup>.

Source:

<sup>1</sup>Singapore Department of Statistics, Economic Development Board

<sup>2</sup>Singapore Trade Statistics

<sup>3</sup>Singapore Trade Statistics and Furniture ICAP Survey

### IMPORT & EXPORT TRENDS 2003 (Value in S\$ million)

Import Trends By Region		Export Trends By Region	
Year	2003	Year	2003
Asia	464.5	Asia	75.1
Europe	128.4	Europe	27.2
America	35.0	America	8.6
Oceania	8.9	Oceania	8.0
Africa	1.4	Africa	6.9
<b>TOTAL</b>	<b>638.2</b>	<b>TOTAL</b>	<b>125.8</b>



**TOP 10 FURNITURE IMPORT  
AND EXPORT MARKETS FOR  
SINGAPORE**

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

Rank	Country	2003
1st	Malaysia	268.6
2nd	China	101.8
3rd	Italy	55.7
4th	United States	31.4
5th	Germany	20.6
6th	Taiwan	20.2
7th	Japan	16.3
8th	Hong Kong, China	15.1
9th	Vietnam	13.7
10th	Thailand	13.5

**Destination of Furniture Exports** (*Value in S\$ million*)

Rank	Country	2003
1st	Malaysia	20.0
2nd	United Kingdom	11.7
3rd	Hong Kong, China	6.5
4th	Nigeria	5.7
5th	India	5.6
6th	Japan	5.6
7th	Brunei Darussalam	5.1
8th	Australia	5.1
9th	France	4.2
10th	Saudi Arabia	4.1