



A Toast to Our Industry





Furniture Industry Trade Performance

Buoyant – that is the mood to describe the Singapore furniture industry as it summed up its performance for 2005. And it's no surprise, given an industry report card with figures to be proud of.

The Singapore furniture industry has grown into a significant billion-dollar-a-year business, with a robust 18 per cent growth in the total furniture trade to S\$968 million in 2005. Both exports and imports saw a commendable 41% and 12% growth respectively and this only covers trade done out of Singapore. Based on

industry survey, the combined exports for the industry players' local and overseas operations should hit almost S\$1.6 billion during the year in review.

The main bulk of the industry's core business is segmented into three primary groups: manufacturing, retail/wholesale and contract manufacturing. Whilst no official figures are available on the contract sector, the other two main segments of the industry comprised 2,089 companies employing 14,395 people.

Furniture Cluster	Establishments	Employment
Manufacturing	681	6,953
Wholesale	580	3,572
Retail	828	3,870
Total	2,089	14,395

Of the 681 furniture manufacturers, 65% of the 172 larger establishments have subsidiary manufacturing plants in regional countries such as China, Indonesia, Malaysia, Thailand and Vietnam.



TOTAL TRADE PERFORMANCE OVER THE LAST TWO YEARS (VALUE IN S\$MILLION)

Year	2004	2005	Variance
Total Exports	176.9	248.8	41%
Total Imports	640.8	718.8	12%
Total Trade	817.7	967.6	18%

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 is 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\$1.6 billion.*

Source:

- *Singapore Department of Statistics*
- *Economic Development Board*
- *Furniture ICAP Survey*



TOP 10 FURNITURE IMPORT MARKETS FOR SINGAPORE

Origin of Furniture Imports (Value In S\$ Million)

Rank	Country	2004	2005	Variance
1st	Malaysia	228.6	242.5	6%
2nd	China	122.4	154.9	27%
3rd	Indonesia	41.8	48.7	17%
4th	Italy	42.6	44.1	4%
5th	United States	29.8	34.5	16%
6th	Germany	19.0	26.1	37%
7th	Taiwan	15.5	17.8	15%
8th	United Kingdom	10.2	16.8	65%
9th	Vietnam	13.8	16.6	20%
10th	Thailand	14.2	14.7	4%



TOP 10 FURNITURE EXPORT MARKETS FOR SINGAPORE

Destination of Furniture Exports (Value In S\$ Million)

Rank	Country	2004	2005	Variance
1st	Indonesia	38.4	54.6	42%
2nd	Malaysia	28.6	43.3	51%
3rd	China	4.8	13.2	175%
4th	India	10.0	12.7	27%
5th	Thailand	3.5	12.6	260%
6th	Japan	7.6	11.0	45%
7th	Australia	6.3	10.3	63%
8th	United Kingdom	10.6	9.4	-11%
9th	United States	6.5	8.9	37%
10th	Hong Kong	3.9	6.3	62%



IMPORT & EXPORT TRENDS

(VALUE IN S\$ MILLION)

Import Trends By Region

(Value in S\$ million)

Region	2004	2005	Variance
Asia	491.9	543.2	10%
America	32.7	38.3	17%
Europe	106.5	129.0	21%
Oceania	8.5	7.1	-16%
Middle East	1.2	1.2	-
Total	640.8	718.8	12%

Export Trends By Region

(Value in S\$ million)

Region	2004	2005	Variance
Asia	127.2	188.4	48%
America	8.6	13.7	59%
Europe	26.1	26.1	-
Oceania	8.3	13.1	58%
Africa	1.7	1.3	-24%
Middle East	5.0	6.2	24%
Total	176.9	248.8	41%