



furniture industry
trade performance



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2006 has been another landmark year for the Singapore furniture industry.

The Singapore furniture industry has grown past the billion mark to S\$1.1 billion in 2006, with 11% growth in the total furniture trade. Exports and imports saw a commendable 8% and 12% growth respectively and this covered only trade done out of Singapore. Based on the 2006 Furniture Survey by Spring Singapore and the SFIC, total exports of Singapore-owned factories, both locally and overseas, were worth S\$2.4 million.

Going by the results so far, SFIC's initiatives have already activated the gears for growth and placed our industry players in good stead to benefit from the growing market opportunities in Europe, US, India and the Middle East.

The industry also saw a proliferation of new players, the main bulk of which is divided into

three groups – manufacturing, retail/wholesale and contract work. Other than these three groups, the Singapore furniture ecosystem also ranges from research and design, procurement and retail to include raw materials, components to equipment and manufacturing.

The industry comprises of 2,234 companies employing 14,421 people. Of the 687 furniture manufacturers, 65% of the 172 larger establishments own production facilities in regional countries. This allows them to manufacture competitively yet maintain Singapore's standard of corporate responsibility, quality and control.

Wholesalers and retailers total 1,547. No official figures are available for contract manufacturers.

Total Trade Performance Over the Last Two Years
(Value in S\$million)

Year	2005	2006	Variance
Total Exports	248.8	269.1	8%
Total Imports	719.0	804.4	12%
Total Trade	967.8	1,073.5	11%

Note:

- The export figures do not truly reflect the industry performance as it only represents the value for 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 centers. These figures are, however, not captured in our official statistics.
- Based on the 2006 Furniture survey, the combined exports from industry players' local and overseas operations are estimated to be worth S\$2.4 billion.

Source:

- Singapore Department of Statistics
- Economic Development Board
- 2006 Furniture survey

Furniture Cluster	Establishments	Employment
Manufacturing	687	6,745
Wholesale & Retail	1,547	7,676
Total	2,234	14,421

Source: Singapore Department of Statistics

Top 10 Furniture Import Markets For Singapore
(Value in S\$million)

Rank	Country	2005	2006	Variance
1	Malaysia	242.5	242.6	-
2	China	154.9	195.2	26%
3	Italy	44.1	55.1	25%
4	Indonesia	48.7	48.1	-
5	United States	34.5	39.8	15%
6	Germany	26.1	27.2	4%
7	Korea	10.8	19.8	83%
8	United Kingdom	16.8	19.2	14%
9	Taiwan	17.8	17.8	-
10	Japan	13.5	16.9	25%

Top 10 Furniture Export Markets For Singapore
(Value in S\$million)

Rank	Country	2005	2006	Variance
1	Indonesia	54.6	42.8	-22%
2	Malaysia	43.3	26.5	-39%
3	India	12.7	25.1	98%
4	Japan	11.0	19.2	75%
5	United States	8.9	17.0	91%
6	United Arab Emirates	5.2	14.9	187%
7	Thailand	12.6	12.2	-3%
8	United Kingdom	9.4	9.9	5%
9	Australia	10.3	9.6	-7%
10	China	13.2	9.0	-32%

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

Import Trends By Region
(Value in S\$million)

Region	2005	2006	Variance
Asia	543.2	595.7	10%
America	38.3	44.4	16%
Europe	129.0	147.5	14%
Oceania	7.1	10.9	54%
Middle East	1.2	4.7	292%
Africa	0.6	0.7	17%

Export Trends By Region
(Value in S\$million)

Region	2005	2006	Variance
Asia	188.4	186.6	-1%
America	13.7	19.9	45%
Europe	26.1	26.7	2%
Oceania	13.1	12.6	-4%
Middle East	6.2	16.5	166%
Africa	1.3	1.6	23%