

FURNITURE INDUSTRY TRADE PERFORMANCE



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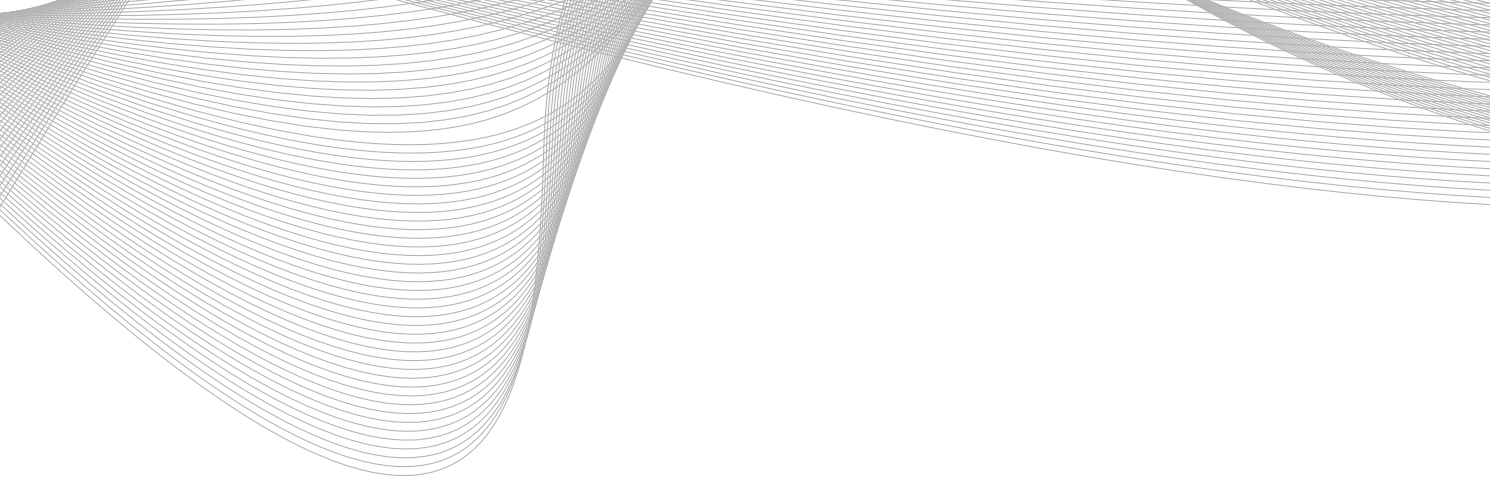
The Singapore furniture industry has enjoyed another year of robust expansion. Total furniture trade reached S\$3.4 billion, with exports by Singapore-owned factories amounting to S\$2.4 billion and imports accounting for S\$963 million. According to the statistics provided by SPRING Singapore, the furniture output by Singapore-owned factories has been growing by about 15% per annum – that is more than double the world market growth rate.

The bulk of our industry players can be divided into three main groups – manufacturing, retail/wholesale

and contract work. Currently, the industry comprises 2,024 companies employing 14,608 people.

The Singapore furniture sector has evolved significantly from its humble beginnings in the 1960s when it was made up of mostly small family-run businesses. Today, the Singapore furniture industry is a global player with operations in more than 16 countries worldwide. While most of the furniture manufacturers have shifted their labour-intensive manufacturing operations to neighbouring countries like Malaysia, Indonesia, Myanmar, Thailand, Vietnam and China, they often retain their corporate headquarters in Singapore.





Export Trends by Region (Value in S\$ million)			
Region	2006	2007	Variance
Asia	186.6	191.2	2%
America	19.9	23.3	17%
Europe	26.7	26.0	-3%
Oceania	12.6	11.3	-10%
Middle East	16.5	23.5	42%
Africa	1.6	3.5	119%

Import Trends by Region (Value in S\$ million)			
Region	2006	2007	Variance
Asia	595.7	671.7	13%
America	44.4	58.7	32%
Europe	147.5	212.6	44%
Oceania	10.9	18.4	69%
Middle East	4.7	1.1	-77%
Africa	0.7	0.8	14%

Note

The export figures do not fully reflect the industry performance as they only represent the value of goods shipped directly from manufacturing plants located in Singapore.

With regionalisation of manufacturing operations, furniture manufactured by Singapore companies is increasingly being shipped directly to customers from overseas production centres. These figures are not included in the official statistics.

Based on the 2007 SPRING Singapore-SFIC furniture survey, the combined export value from both local and overseas operations of Singapore furniture companies is estimated to be S\$2.4 billion.

Source:

- Singapore Department of Statistics
- Economic Development Board
- 2007 Furniture Survey By SPRING Singapore & SFIC



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

Rank	Country	2006	2007	Variance
1	Malaysia	242.6	261.0	8%
2	China	195.2	254.9	31%
3	Italy	55.1	78.5	42%
4	United States	39.8	54.1	36%
5	Germany	27.2	43.4	60%
6	Indonesia	48.1	41.7	-13%
7	Taiwan	17.8	22.0	24%
8	United Kingdom	19.2	21.7	13%
9	Japan	16.9	20.7	22%
10	Australia	10.0	17.4	74%

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

Rank	Country	2006	2007	Variance
1	Indonesia	42.8	55.3	29%
2	Malaysia	26.5	32.7	23%
3	India	25.1	27.9	11%
4	United States	17.0	20.7	22%
5	Japan	19.2	17.8	-7%
6	United Arab Emirates	14.9	12.6	-15%
7	Australia	9.6	9.3	-3%
8	France	4.7	8.5	81%
9	China	9.0	7.8	-13%
10	Hong Kong	7.6	7.4	-3%

