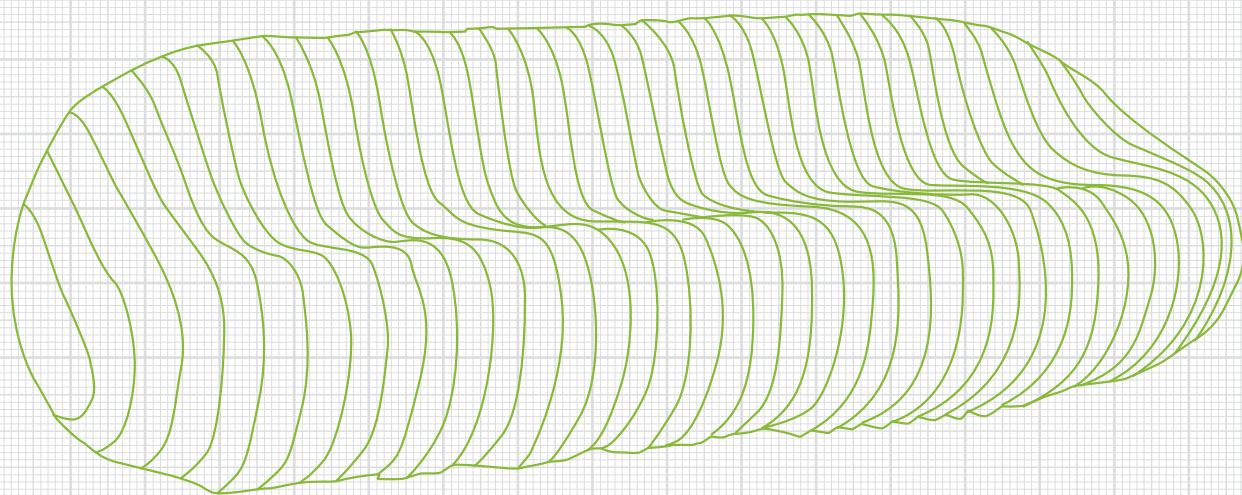


furniture industry  
trade performance



2008 has been a challenging year for businesses across the globe. However, the Singapore furniture industry has once again proven its resilience and remained competitive. Despite the economic slowdown, the industry continued to grow and expand. Latest statistics show that total furniture trade is now worth S\$4.2 billion with exports amounting to S\$3.2 billion.

It was with a never-say-die attitude, and the joint efforts of SFIC and government agencies such as International Enterprise (IE) Singapore, SPRING Singapore, DesignSingapore Council, JTC Corporation, Singapore Tourism Board and Singapore Workforce Development Agency, that the industry stayed buoyant and achieved sustained growth. New frontiers for global expansion opportunities were explored through trade fairs and business missions to the Czech Republic, Germany, Hungary, Italy, the Middle East, Poland and Russia. These steps were taken to strengthen capabilities and to ensure that companies stayed ahead of the competition and are placed in a favourable position to take advantage of the upswing when economic recovery occurs.

The launch of the unique B2B brand, Singapore Mozaic in March 2008, was yet another initiative that contributed to the industry's growth by giving local furniture companies a more distinct collective identity. Bold and creative branding efforts gave greater visibility to the brand at international trade fairs resulting in much praise and recognition from industry players worldwide.

Singapore's furniture industry has come a long way since the 1960s. Working together as a team, the industry has weathered several economic storms and emerged stronger over the years. Comprising 2,020 companies and creating jobs for 14,000 people, the Singapore furniture industry is today a global player with operations in more than 16 countries worldwide.

<b>Export Trends by Region</b> (Value in S\$ million)			
Region	2007	2008	Variance
Asia	191.2	208.1	9%
America	23.3	21.2	-9%
Europe	26.0	32.1	23%
Oceania	11.3	14.7	30%
Middle East	23.5	25.4	8%
Africa	3.5	4.5	29%

<b>Import Trends by Region</b> (Value in S\$ million)			
Region	2007	2008	Variance
Asia	671.7	761.9	13%
America	58.7	67.3	15%
Europe	212.6	203.9	-4%
Oceania	18.4	9.0	-51%
Middle East	1.1	0.8	-27%
Africa	0.8	1.6	100%

**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 2008 SPRING Singapore - SFIC furniture survey, the combined export value from both local and overseas operations of Singapore Furniture companies is estimated to be S\$3.2 billion.

Source:

- Singapore Department of Statistics
- Economic Development Board
- International Enterprise (IE) Singapore
- 2008 Furniture Survey by SPRING Singapore and SFIC

**Top 10 Furniture Export Markets For Singapore**

(Value in S\$ million)

Rank	Country	2007	2008	Variance
1	Indonesia	55.3	57.7	4%
2	Malaysia	32.7	39.4	20%
3	India	27.9	33.7	21%
4	United States	20.7	20.0	-3%
5	France	8.5	13.9	64%
6	Australia	9.3	11.9	28%
7	United Arab Emirates	12.6	11.2	-11%
8	Hong Kong	7.4	10.1	36%
9	Thailand	6.2	8.8	42%
10	Japan	17.8	8.7	-51%

**Top 10 Furniture Import Markets For Singapore**

(Value in S\$ million)

Rank	Country	2007	2008	Variance
1	China	254.9	303.4	19%
2	Malaysia	261.0	281.6	8%
3	Italy	78.5	76.2	-3%
4	United States	54.1	64.5	19%
5	Indonesia	41.7	49.6	19%
6	Japan	20.7	42.8	107%
7	Germany	43.4	35.2	-19%
8	United Kingdom	21.7	20.0	-8%
9	Taiwan	22.0	18.0	-18%
10	Vietnam	16.7	15.8	-5%