



2014 ANNUAL REPORT

improve,
innovate &
integrate



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VISION

To establish Singapore as a premier furniture hub that provides total solutions to the global market.

MISSION

Proactively identify and acquire key industry capabilities that strengthen Singapore's position as Asia's furniture hub.

Aggressively drive a spectrum of broad-based and targeted initiatives to meet industry needs.

Leverage on SFIC's resources, networks, and industry knowledge to be the Captain and Voice of the Industry.

ABOUT SFIC

Singapore Furniture Industries Council was established in 1981 as the official representative body of Singapore's furniture industry. It currently represents 95% of established furniture manufacturers in Singapore, of whom 65% have subsidiary manufacturing plants in the region, including China, Indonesia, Malaysia, Myanmar, Thailand, and Vietnam. Its primary role is to promote the interests of its members and the Singapore furniture industry. Many of its initiatives aim to facilitate members' exposure to the world market, develop local talent and encourage entrepreneurship.

Through SFIC Institute, its training and education arm, the SFIC offers development courses to ensure its graduates remain competitive and relevant to the latest industry developments. It also manages the International Furniture Centre and organises SingaPlural, the annual design week, held in conjunction with International Furniture Fair Singapore/ASEAN Furniture Show, The Décor Show and Hospitality 360°.

To ensure the industry's growth and viability, SFIC continues to forge close partnerships with the government and trade-related agencies to harness technology, knowledge, and information for effective strategic planning.



PRESIDENT'S FOREWORD

“ Progress is impossible without change. SFIC strives to move with the times so as to ensure the viability and dynamism of the Singapore furniture industry. ”



Ernie Koh
President
Singapore Furniture
Industries Council

In 2013, the Singapore Furniture Industries Council (SFIC) made commendable strides in improving the Singapore furniture industry.

These results did not come about with a single initiative, but arose from a steadfast vision that SFIC held – that is, to be an association that puts members' interest at the forefront, and to establish Singapore as the premier furniture hub by providing total solutions to the global market. Central to the work done at the council are the exceptional industry leaders and members, as well as the various ministries and stakeholders who have continually supported our local enterprises in their growth and development, both locally and internationally.

I am happy to share that Singapore has kept up well despite the global turmoil, and that we have seen these developments translate into modest growth in 2013. We have witnessed the furniture industry regain its momentum, with total furniture trade amounting to an estimated S\$6.01 billion in 2013, clocking a positive growth of 3.3% from 2012. Moving forward, we expect total trade value to reach S\$6.34 billion by 2014, which represents a cumulative growth of around 9% for the period from 2012 to 2014. Yet, there is still untapped potential within the Singapore furniture industry.

Expanding Horizons

In the past year, the Singapore furniture industry has had many new opportunities for growth, and together, we celebrated several milestones and achievements. The annual International Furniture Fair Singapore/ASEAN Furniture Show (IFFS/AFS) – Asia's premier sourcing platform and design-led exhibition – provides the Singapore furniture industry, as well as international furniture manufacturers, with effective partnership and trading opportunities. This year's IFFS/AFS, with co-located events The Décor Show and Hospitality 360°, together welcomed a total of 22,496 trade visitors, reflecting an 8% increase of visitors over the last edition. Spot orders with a total value of S\$483 million were transacted over four days, with additional follow-on sales that are expected to exceed S\$5.85 billion.

On the design front, the third edition of SingaPlural concluded on a high note, with strong participation from 317 local and international designers – a 21% increase over the previous year. In celebration of design talents across various creative industries, the week-long event featured a display of 270 design installations, as well as symposiums and competitions across multiple industries that facilitated the robust exchange of knowledge and best practices amongst business owners and designers. SingaPlural 2014 was also the anchor event of the inaugural Singapore Design Week that was presented by the DesignSingapore Council, a part of the Ministry of Communications and Information.

In May 2014, SFIC, together with SPRING Singapore, also led a group of 19 delegates to Japan for a 12-day design mission. As the maiden mission for SingaPlural, the trip provided an insightful overview of the design industry and design-led retailers in Japan. Delegates had boundless opportunities to network and connect with luminaries from furniture industry co-operatives, young craftsmen and entrepreneurs.

SFIC is constantly exploring opportunities and ways to raise the profile of Singapore's furniture industry in the international arena. Each year, SFIC leads local furniture companies on overseas trade missions to emerging markets, with the aim of fostering new growth opportunities and bi-lateral trade development. In the past year, with the support of DesignSingapore Council and International Enterprise (IE) Singapore, we led 33 companies to exhibit in renowned international furniture trade events, such as imm Cologne, ARCHIDEX, and Furniture China. In addition, SFIC and IE Singapore also organised several other business mission trips to China, Germany and Indonesia, where 17 member companies in total gained exposure and new business opportunities, as well as gathered insights into the international furniture market.

Furthermore, in collaboration with SPRING Singapore, SFIC rolled out the Furniture Industry Outreach Programme that offered 266 furniture SMEs access to various seminars, business advisory services, and guidance to enhance productivity and capabilities.

Last but not least, the SFIC Institute launched the Creative Craftsman Apprenticeship Programme in February 2014, in partnership with National Trades Union Congress' e2i (Employment and Employability Institute), the Singapore Workforce Development Agency (WDA), and the Polytechnic of Western Australia (PWA). Open to both Singapore Citizens and Permanent Residents, the programme aims to build and grow a pool of skilled local carpenters through a six-month place-and-train structured programme. This initiative has been well-received by participating employers, and to-date a total of 20 trainees have already benefitted from the programme.

Moving Forward with 3i

As the saying goes, progress is impossible without change. SFIC will need to move with the times in order to ensure the viability and dynamism of the Singapore furniture industry. To that end, we have formulated our 3i strategic framework – Improve, Innovate, and Integrate – to further shape the industry and to bring about continued progress. Each of these three pillars places emphasis on different aspects of industry growth.

- **Improve** by keeping up-to-date with latest capabilities and developments, as well as evolve and upgrade continually to keep up with the times.
- **Innovate** to revitalise the local furniture industry and strengthen the 'Singapore brand', by encouraging design and innovation.
- **Integrate** by continuously reviewing all aspects of business operations internally to discover where improvements can be made and where simplicity may in fact enhance efficiency. This also entails fostering opportunities to connect and cooperate with organisations and entities within and outside of the industry.

Over the next three years, SFIC will actively align its activities and initiatives around this three-pronged approach, to foster design-centric growth and to expand Singapore's influence within the global furniture industry. It is imperative that the industry remains steadfast to these three important pillars for sustainable growth, and forge ahead as one. With that, we foresee a more robust furniture industry in the next few years – one that leverages on the fast-growing Asian region, thereby reinforcing our standing as the region's furniture hub.

Acknowledgement

Finally, I would like to thank my fellow Executive Committee members and our dedicated staff for their commitment and contributions to steering SFIC and the industry to success. I also extend my sincere appreciation to our valued members, business associates and government agencies for their trust and support towards SFIC. Let us persist in our efforts to move the Singapore Furniture industry to greater heights in the years ahead.

“

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”



Ernie Koh
President
Singapore Furniture
Industries Council

SFIC EXECUTIVE COMMITTEE 2012/14



From left to right/top to bottom

Ernie Koh
President

Executive Director
Richin Furniture Decor Pte Ltd

Neo Sia Meng
Vice President

Executive Director
Four Star Industries Pte Ltd



Steven Chew
Vice President

Deputy CEO
Sitra Holdings (International) Limited

Kenny Koh
Vice President

Group Managing Director
Star Furniture Pte Ltd



Phua Boon Huat
Honorary Secretary

Senior Manager, Strategic Planning
HTL International Holdings Ltd

Tony Pang
Assistant Honorary Secretary

General Manager
V-Mark Woodcraft (S) Pte Ltd



Mark Yong
Honorary Treasurer

Marketing Director
Ewins Pte Ltd

Jake Tan
Assistant Honorary Treasurer

Executive Director
Admira Pte Ltd

SFIC PRESIDENTS 1981-2012



From left to right/top to bottom

Wong Liang Han	1981/1984
Kesavan Choo	1985/1986
Tony Lin	1987/1990
James Koh	1991/1994 & 2003/2006
Choo Yong Fee	1995/1998
Bert Choong	1999/2002
Andrew Ng	2007/2010
James Goh	2010/2012

EXECUTIVE COMMITTEE MEMBERS



From left to right/top to bottom

Sim Kah Choon	Abitex Designs (S) Pte Ltd
Alison Kwok	Cathay Interiors Pte Ltd
Jimmy Tan	Cellini Design Center Pte Ltd
Jeffrey Yong	Eurosa Furniture Co (Pte) Ltd
Quah Soon Chow	Getz Bros & Co (S) Pte Ltd
Jerry Tan	Jaco Singapore Pte Ltd
Simon Ong	Kingsmen Projects Pte Ltd
James Goh	Lorenzo International Limited
Alex Kim	Shanghai Liun Hoo Co Pte Ltd

CO-OPT MEMBERS



From left to right/top to bottom

Avelyn Teo	Benel Singapore Pte Ltd
Marcus Wong	Danovel Pte Ltd
Ann Kang	Falcon Incorporation Pte Ltd (Till 10 January 2014)
Gan Shee Wen	Koda Ltd
Joshua Koh	Koda Ltd
Andrew Pang	Lavaworks