



ASEAN FURNITURE INDUSTRIES COUNCIL

NEWS RELEASE

ASEAN FURNITURE INDUSTRIES COUNCIL EXPLORES OPPORTUNITIES IN EMERGING MARKET VIETNAM

SINGAPORE, 05 Aug 2009 – In line with its aims of promoting intra-ASEAN furniture trade and strengthening ties within the ASEAN furniture industry, representatives from the ASEAN Furniture Industries Council (AFIC) visited Vietnam from 20 to 21 July to explore further partnership and growth opportunities.

Over the two-day visit, AFIC Chairman Mr Jerry Tan of Singapore, together with AFIC Secretariat representative and Executive Director of the Singapore Furniture Industries Council (SFIC), Ms Shermaine Ong, met with key officials from the Handicraft and Wood Industry Association of Ho Chi Minh City (HAWA), a new Affiliate Member of AFIC as well as officials from the Binh Duong Furniture Association (BIFA). Heading the meetings from HAWA was Mr Nguyen Chien Thang and Mr K K Khanh, Chairman and Vice-Chairman respectively, while BIFA was represented by its Chairman, Mr Vo Truong Thanh, and Mr Nguyen Van Huu, Vice Director of Binh Duong Industry and Trade Department.

Mr Jerry Tan, Chairman of AFIC said: “This has been a rewarding series of meetings between AFIC and our furniture industry counterparts in Vietnam, HAWA and BIFA. We have all gained a better understanding of the various projects and initiatives by each organisation, the furniture markets in the respective countries and fruitful discussions on challenges faced by members in the light of the current global economic climate. In addition, we identified several important areas in which AFIC and our members in

Singapore and Vietnam can further cooperate for mutual benefit. I am confident that through such dialogue sessions, we will be able to work well together towards our common goal of bringing ASEAN furniture to the forefront globally.”

Representatives from the three organisations held fruitful exchanges over the two days, beginning with the AFIC-HAWA meeting on the first day followed by AFIC’s meeting with BIFA on the second. During the meetings, the officials noted that bilateral relations were strong on all fronts and agreed that a strong working relationship within ASEAN plays an important and useful role in raising the profile of the furniture industries in the region to the world market.

According to statistics compiled by AFIC that were shared during the visit, total intra-ASEAN furniture trade (excluding Myanmar) in 2008 reached an all-time high with exports coming in at US\$502.7 million and imports hitting US\$516.3 million. Collectively, ASEAN exported US\$11.85 billion of furniture, with Vietnam bagging top spot at US\$2.8 billion.

To facilitate greater growth and exposure in the global market, AFIC shared with the Vietnamese furniture trade organisations the latest updates on the 27th ASEAN Furniture Show (AFS) which will take place in conjunction with the International Furniture Fair Singapore (IFFS) 2010 from March 9 to 12 next year. An excellent platform to showcase the quality furniture and furnishing products from the region to the world, AFIC hopes to encourage greater participation from Vietnamese furniture companies at IFFS/AFS 2010.

AFIC, SFIC, HAWA and BIFA also expressed support for the continued promotion of intra-ASEAN furniture trade through a series of activities. Plans have been put in place for a trade and investment mission to Vietnam in October 2009, where representatives from the ASEAN countries will be invited to participate. The AFIC member countries, including Vietnam, will be embarking on a joint marketing effort to promote the seamless ASEAN furniture exhibition circuit in March 2010. This effectively planned exhibition calendar by AFIC member countries will allow international buyers to save precious time and expense while fully reaping the advantages of sourcing from the ASEAN furniture industry.

AFIC is also exploring the option of holding a design seminar in Vietnam that will be jointly organised by SFIC and HAWA. Targeted at local design students and promising young designers in Vietnam, the seminar will feature speakers from both countries and encourage cross-cultural interaction in the field of furniture design.

For more information on AFIC, please visit www.aficfurn.com.

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About ASEAN Furniture Industries Council (AFIC)

ASEAN Furniture Industries Council (AFIC) was established in 1978 as a regional trade organisation with the primary objectives of promoting the interests of the ASEAN furniture industries.

AFIC currently comprises constituent members that represent the furniture industries of each ASEAN country and are certified by their respective ASEAN Chamber of Commerce and Industries or its equivalent.

Current AFIC members are: ASMINDO (Indonesia), Malaysian Furniture Industry Council (Malaysia), Myanmar Forest Products and Timber Merchants Association (Myanmar), Chamber of Furniture Industries of the Philippines (Philippines), Singapore Furniture Industries Council (Singapore), and Thai Furniture Industry Club - Federation of Thai Industries (Thailand). The Handicraft and Wood Industry Association of Ho Chi Minh City (Vietnam) has recently joined AFIC as an affiliate member.

Singapore currently holds the Chairman, Secretary General and Secretariat portfolios for AFIC for the 2008/2010 term.

About Singapore Furniture Industries Council (SFIC)

SFIC was established in 1981 as the official representative body of Singapore's furniture industry. It currently represents 95 per cent of established furniture manufacturers in Singapore, of whom 65 per cent have subsidiary manufacturing plants in the region including China, Indonesia, Malaysia, 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. SFIC organises the annual Furniture Design Award and PLATFORM to spur trendsetting furniture designs from Asia.

SFIC is the parent company of International Furniture Fair Singapore Pte Ltd, the organiser of the annual International Furniture Fair Singapore and ASEAN Furniture Show.

It also manages the International Furniture Centre, a year-round platform for international buyers to source and trade for a wide range of quality, well-designed furniture from Singapore and the region.

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.

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