

MESSAGE | IFFS PTE LTD



ERNIE KOH

Chairman, IFFS Pte Ltd

Welcome to the International Furniture Fair Singapore (IFFS) 2019 and its co-located shows, the 36th ASEAN Furniture Show (AFS) and NOOK Asia 2019!

This year marks two important milestones for IFFS - the introduction of a new theme, UrbanAsia, at a refreshingly new picturesque city location. IFFS 2019 will transform six halls across two levels at the Sands Expo and Convention Centre, into a well-curated, one-stop sourcing hub for the entire furniture, furnishings and fittings ecosystem.

As part of our rejuvenation efforts to remain relevant and competitive, and to cement our industry-leading position, IFFS is, for the first time, taking place at Sands Expo and Convention Centre. Strategically positioned at the heart of Singapore's international cosmopolitan urban landscape, this new venue is widely acknowledged as Asia's leading destination for business, leisure, and entertainment, and is expected to attract a new wave of trade visitors while extending a warm welcome to returning ones. Furthermore, with an exquisite selection of trade-focused and design-led brands, never-before-seen signature showcases, and a holistic visitor-centric experience for industry professionals, IFFS 2019 will certainly be the perfect platform in Asia and beyond to establish new business relationships and strengthen existing strategic partnerships.

While the world was rocked by global trade disputes and financial market uncertainties, the Singapore furniture industry has continued to see improved sales. According to the Singapore's Department of Statistics, the local furniture industry has grown by 3.3% despite a dip in overall domestic retail sales by 3% from 2018. On the international front, the global furniture industry continues to thrive with an expected average growth of 5% per year, to \$766 billion in 2021, with the biggest contribution of growth from Asia. While trade tensions and key geopolitical challenges in Asia will impact us; over the longer term, economists anticipate that the ASEAN region could benefit from trade diversion arising from the current US-China tension. This will open up a golden opportunity for us as ASEAN is our biggest hinterland. With a population of more than 600 million and a nominal GDP of \$2.31 trillion, ASEAN is forecast to become the 4th largest economy by the year 2030.

This year, at IFFS 2019, the perennial crowd favourite **Design STARS**, dedicated to unearthing the next generation of design talents from Asia, marks its return as the creative springboard catered to 11 up-and-coming designers. The **UNESCO Creative Cities of Design** showcase comprising over 30 global urban cities, will debut at IFFS 2019 to foster international collaborations and facilitate the sharing of experiences. The Showcase on Urban Living, **SOUL**, will also feature a curated selection of

innovation-driven brands to transform tomorrow's urban living by spotting key trends and addressing major challenges faced by an ever-growing population of urban dwellers, who are now increasingly well-travelled, design-savvy, digitally inclined and house-proud.

International trade visitors can now expect an integrated and multi-sensory show experience, and indulge in the latest collections, including newly-launched pieces by internationally-renowned brands. We also invite all trade visitors to explore our **Buyers Lounge**, where exclusive pieces from the renowned romantic-comedy hit, Crazy Rich Asians, will be prominently featured.

We strongly believe that IFFS will continue to be a relevant and sustainable launch-pad for companies to thrive in the globalised economy, and the 2019 edition sees IFFS further catalysing the industry through a specialised curation of handpicked brands catered to addressing tomorrow's urban living challenges and opportunities.

Thank you.