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ARTWRIGHT-GROWTH

ARTWRIGHT EXPECTS 30 PCT GROWTH IN SALES OF OFFICE FURNITURE

KUALA LUMPUR, Dec 9 (Bernama) -- Artwright Holdings Bhd, which specialises in upmarket office furniture, expects its turnover to grow by at least 30 percent in its current financial year ending June 31, 2000 from RM38 million previously due to the favourable export market.

Its chairman Mirzan Mahathir said Artwright expected the export business to contribute 60 percent of total turnover in the coming year from the current 50 percent.

To date, Artwright products are exported to more than 25 countries in Asia, West Asia, Europe and North America.

"In the past two years, there had been a major shift in our strategy to market our products. We began opening showrooms overseas and now we have 25 in various parts of the world," he said.

Mirzan added that the company now planned to open more showrooms in Canada, London and Paris. Last month, the company opened its showrooms in Sydney and Melbourne.

He said the economic recovery had also enabled the company to penetrate the regional market which was now growing at an encouraging rate.

Mirzan was speaking to reporters after the launch of Artwright premises and new product MXi Desking System by Ministry of International Trade and Industry deputy director general Mohd Zulkifli Abdul Rauf.

On the product, he said the MXi was an intelligent desking system that was integrated with the previous MX V2 system. With this integration, the new product was said to enjoy all the design values and functionality of the previous model.

Meanwhile, Zulkifli said in his speech the furniture industry, which included office furniture, had gained impressive footholds in the overseas markets with the export of office furniture increasing by 21.6 percent in 1998 over 1997.

"Over the last three years, Malaysia had been a net exporter of office furniture and this contributed 5.5 percent of the country's total export of furniture and parts, amounting to RM4.36 billion in 1998," he added.

The major export destinations for office furniture last year were Singapore which accounted for 23.3 percent, UAE (11.8 percent), the US (10.6 percent), Saudi Arabia (7.5 percent) and Japan (7.4 percent).

He said while Singapore remained the largest export destination for office furniture, Dubai was gaining prominence in the international furniture market because of its strategic location between the east and west.

While the import of office furniture fell by 6.9 percent last year over 1997, the US remained the major import source of office furniture, accounting for 22.5 percent of total imports. -- BERNAMA

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