

## **NEC Recognises Importance Of Furniture Industry To Malaysia's Economy**

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PUTRAJAYA, Oct 10 (Bernama) -- The National Export Council (NEC), at its meeting chaired by the Prime Minister Datuk Seri Najib Tun Razak here today, recognised the importance of the furniture industry to Malaysia's economy.

The Malaysia External Trade Development Corporation (MATRADE) said the NEC had agreed that the furniture industry could be further elevated through an enhancement in product innovation and creation of high-value segments, adoption of smart and sustainable manufacturing, usage of new materials and establishment of a furniture hub in the country.

"Both the government and private sector are making efforts at moving up the value chain from being an Original Equipment Manufacturer (OEM) to an Original Design Manufacturer (ODM)," it said in a statement.

In 2016, MATRADE said 80 per cent of Malaysia's furniture exports were wooden furniture, valued at RM7.6 billion.

The top three export markets representing a more than 50 per cent share were developed countries, notably, the United States (valued at RM2.60 billion with 35 per cent of export share), the European Union (RM840 million, 11 per cent share) and Japan (RM696 million, nine per cent share)...

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