



9 - 12 March 2019

KLCC • KUALA LUMPUR, MALAYSIA

OVERSEA ADVERTISEMENT

UNITED STATES

Furniture Today



October 12-28, 2018 | v43 i7

Business Intelligence for the Furniture Industry

Global sourcing: What's the next move?



INSIDE:

• Domestic manufacturers set up to absorb increased demand in light of tariffs . . . 20

• Retailer Q&A: How has the tariff situation impacted your global sourcing strategy? . . . 26

By Thomas Russell
Senior Editor
@trussell1065

HIGH POINT — The recent imposition of tariffs on finished furniture and furniture components from China is having one of the biggest impacts on international sourcing since the antidumping duties placed on Chinese-made wooden bedroom furniture more than 15 years ago.

Now, wood and upholstery resources that have imported a significant part of their mix from China are starting to shift production to other nearby countries.

However, a 10% tariff on finished goods and components that went into effect Sept. 24 is not the issue moving the needle on sourcing. Instead, it's a proposed 25% tariff proposed to go into effect Jan. 1.

Few, if any, are waiting to see if this materializes as they strategize to avoid the consequences of taking no action. Not acting could place them in jeopardy of losing key accounts to sources with production in competitive countries like Malaysia, Vietnam, India and Indonesia in Asia and Mexico and Brazil in the western hemisphere.

Malaysia largely competes on the promotional to lower-middle price points of both wood and upholstery, while Vietnam, India and Indonesia can range from the middle to the upper end largely in case goods. Brazil and Mexico also can vary widely, offering a mix of promotional to upper-end wood and upholstery, depending on the mix of raw materials and construction.

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