

# Furniture

## TEN STRATEGIES FOR SUCCESS WITHIN THE CARICOM SINGLE MARKET & ECONOMY (CSME)

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## Furniture: TEN Strategies for Success Within CSME

### 1. Find Yourself within the Global Marketplace

Furniture is the mass noun for movable objects which may support the human body (seating furniture and beds), provide storage, or hold objects on horizontal surfaces above the ground. Storage furniture (which often makes use of doors, drawers, and shelves) is used to hold or contain smaller objects such as clothes, tools, books, and household goods.

Furniture can be a product of artistic design and is considered a form of decorative art. In addition to furniture's functional role, it can serve a symbolic or religious purpose. Domestic furniture works to create, in conjunction with furnishings such as clocks and lighting, comfortable and convenient interior spaces. Furniture can be made from many materials, including metal, plastic, and wood. Furniture can be made using a variety of woodworking joints which often reflect the local culture.<sup>1</sup>

The furniture industry has changed much over the years. It no longer restricts itself to production of just chairs, tables or beds, but includes manufacturing of a range of furniture and home furnishings and designed interiors which spell class and elegance. There is currently a boom time underway in the furniture industry. Many countries support a string of furniture showrooms of all kinds and sizes. Changing lifestyle, increasing disposable incomes, economic growth and increasing migration to urban areas have all contributed to the demand for furniture and, in turn, to the growth of the furniture industry as whole.

Furniture industry comprises not only the production of a wide range of products related to office, living room, bedroom, kitchen , garden, school furniture but also mattresses, upholstery, furniture components, etc. A wide variety of raw materials are used in the production of furniture such as wood, rattan, plastic and metal (including, most recently, silver). Wooden furniture, of widely varying wood types, is the leading production material found in exports of the furniture industry from almost every country.<sup>2</sup>

#### *Characteristics of the furniture industry*

- Employment of both skilled and unskilled workers
- Utilization of handcrafted tools, machines and computer aided design and computer aided manufacturing (CAD/CAM)
- Source of employment for rural workers
- Consumer expectations and purchasing behaviors have marked regional variations

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<sup>1</sup> [Wikipedia – Furniture](#)

<sup>2</sup> [World Furniture Industry](#)

## Market Size

The furniture sector generally represents between 2 to 4 percent of the total production value of the manufacturing industries. The global furniture industry has shown a growth rate of 8 percent in 2005 when the industry was valued at around US\$76 billion (up from US\$70 billion in 2004). As far as gaining the top spot as the world's largest furniture exporting country, China is giving Italy a run for its money. In 2004, Italy's exports were US\$10.5 billion compared to China's US\$10.3 billion. Germany, Poland and Canada complete the top five furniture exporting countries. The top five importing countries of 2004 were the United States, Germany, UK, France and Japan.

In European Union countries the furniture sector accounts for approximately 2 percent of the Gross Domestic Product and nearly 2.2 percent of the total engagement in workforce. In 2004, the top European Union furniture manufacturers were able to produce Euro 95.5 billion worth of furniture which was an increase of 1.1 percent compared to 2003 and accounted for approximately 43.1 percent of the global production.

The North American Free Trade Agreement zone comprising the USA, Canada and Mexico accounted for about 25.8 percent of the global production or 57.1 billion Euros. The Asian zone's production was around 51.5 billion Euros. Asia, however, emerged as the fastest growing furniture producing region at 7.7 percent, with China producing Euro 19.4 billion and Japan producing Euro 16.2 billion. While production in South America exceeded Euros 5 billion, Brazil alone accounted for two-thirds of this amount.<sup>3</sup>

## Trends & Drivers

As the world economy's growth accelerated over the past ten years, the furniture markets have opened up and the global furniture industry has enjoyed high levels of growth. Traditional furniture-making countries continue to account for more than 70 percent of the global market. This maintenance of market share is possible because of their long established production capacities, advancements in science and technology, solid financial base and rich management experiences. Meanwhile, developing countries and regions like China, Southeast Asia, Poland and Mexico, with China taking the lead, have built upon their respective competitive advantages and gradually have increased their share to almost 30 percent of the world market. The furniture industries of such countries continue to develop robustly and with great long term potential.

The European Union furniture industry accounts for about half of the world's furniture production. The production value of this industry in this region is around € 82 billion and, as a labour-intensive industry, it provides employment for nearly 1 million people. Among the European countries, Germany takes the lead as the largest furniture producing country, accounting for about 27 percent of total EU production. This is followed by Italy (21.6%), France (13.5%) and the UK (10.4%).

Canada is the 5th largest exporter of furniture in the world.

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<sup>3</sup> [Global Furniture Market](#)

The major furniture producing countries in South East Asia are Philippines, Indonesia, Malaysia, Singapore, Thailand, Korea, Taiwan and India. In the context of global furniture trade, Asia shows healthy signs of growth with respect to its other international competitors, building on traditional demand for furniture products from this region in developed countries like USA, Europe and Australia.

Over 20 years of rapid economic growth, China has been able to bring unlimited business opportunities and vitality to the global furniture industry. Now, China has today emerged as a furniture production centre, a circulation centre as well as an exhibition centre in the world. The rise of China's furniture industry has brought about a new round of restructuring of the global furniture industry and trade patterns. According to a recent estimate, the Indian furniture industry is estimated at around US\$7.8 billion. Eighty-five per cent of this falls into the informal sector. According to a study by the World Bank, the informal furniture industry is expected to grow by 20 percent a year and India, Brazil and Russia will witness a boom.<sup>4</sup>

## 2. Position Yourself within the CSME

Very little literature is available describing the furniture of the Caribbean islands, and regional furniture examples are exceedingly rare. However, a keen observer will eventually discover a style of furniture that blends the finesse of traditional European forms with the fun, informal style of the islands.

Steeped in European tradition, Caribbean furniture evolved from the complex blend of local flavour and colonial European influences that resulted from the sugar trade. Created for use by wealthy plantation owners and visiting dignitaries, the already rare furniture was largely gathered up and taken back to Europe as the plantations closed and the economic influences in the region began to change. Now scattered in isolated villas and buried in European estate collections, the original examples of the Caribbean style are exceedingly rare.<sup>5</sup>

## 3. Identify Your Product and/or Service Offering

### Knowing Your Furniture SITC Codes

Furniture products from the Caribbean are part of a significant global and regional market. Standard International Trade Classification (SITC) is a classification of goods used to classify the exports and imports of a country to enable comparing different countries and years. The classification system is maintained by the United Nations. Under the CSME, intra-regional trade of goods is classified under the SITC Codes. Table 1 provides a sampling of SITC Codes related to the Furniture Industry, as well as the requirements for most CSME member states.<sup>6</sup>

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<sup>4</sup> [World Furniture Industry](#)

<sup>5</sup> Munson, David, [Cambden Craftsman Combines Caribbean Flair, Tradition](#)

<sup>6</sup> [Standard International Trade Classification \(SITC\) Codes](#)

**Table 1: Furniture SITC Codes**

SECTOR/SUB-SECTOR	SITC	REQUIREMENTS
Seats (other than those of heading 872.4), whether or not convertible into beds and parts thereof	821.1	
Mattress supports; articles of bedding or similar furnishings (e.g., mattresses, quilts, eiderdowns, cushions, pouffes and pillows) fitted with springs or stuffed or internally fitted with any material or of cellular rubber or plastics, whether or not covered	821.2	
Furniture, n.e.s., of metal	821.3	
Furniture, n.e.s., of wood	821.5	
Furniture, n.e.s., of other materials	821.7	
Parts of the furniture of subgroups 821.3, 821.5 and 821.7	821.8	

#### **4. Identify Your Target Market**

The true value of identifying your company's target market is that it must clearly identify the current and prospective end-users of your company's products and/or services. Your goal in identifying the target market is to demonstrate that you clearly understand who your customers are and how your products and/or services directly meet the needs of the market place. Properly identifying your potential customer base also helps to drive your company's overall marketing and sales strategies. Business owners often under-estimate the importance of identifying their target market because their product or service may meet the needs of a large constituency of potential customers. However, the purpose of identifying the target market is to define your customer base as specifically as possible.

Each market segment has particular distribution channels, pricing structures and requirements, which may also vary between individual countries. Specifications for packaging, labelling and packing; penalties for mistakes, non-delivery or sub-standard quality and payment terms vary widely in different market situations. Artisans need to be aware of which segment(s) they are targeting, how and why consumers in each segment purchase and how to build individuality and value into their products for their customers, which may be other businesses as well as individuals.

Looking at our own market then, for example: The CSME target market is comprised of (13) countries; 6 million consumers – 50 percent women; median age (40); life expectancy (65 years); literacy rate (90 percent); population 70 percent African – 20 percent Indian – 10 percent white – 25 percent less than 15 years of age; 10 percent greater than 65 years of age; with an average income of US\$6,000.00. In identifying your target market within and across these demographic parameters, you should be able to answer the following questions:

- Who is buying your product?

- What products are they buying?
- When are they buying them?
- Where do they buy them from?
- Why do they buy them?
- How much are they willing to pay for them?

## 5. Prepare to Overcome Potential Barriers

### Access to Finance

Caribbean Export Development Agency (Caribbean Export) coordinates regional proposals for projects to be funded under the 9th European Development Fund (EDF) Direct Assistance Grant Scheme. The Scheme, financed by the European Union under the Caribbean Trade and Private Sector Development Programme (CTPSDP), seeks to increase the competitiveness of firms in CARIFORUM countries.

Projects must be aimed at one or more of the following objectives:

- Increase the competitiveness of firms in the Caribbean region
- Take advantage of the CSME or any other bilateral or multilateral arrangements signed by the region such as vertical or horizontal alliances across the region or with ACP or EU partners
- Foster intra regional cooperation to enhance productivity and take advantage of economies of scale
- Promote programmes which will impact on underdeveloped areas or disadvantage sectors within the region (rural areas, women, etc)

The Guidelines for applicants are available on the website: [www.carib-export.com](http://www.carib-export.com).

CARICOM Heads of Government have agreed to establish a CARICOM Development Fund (CDF) to provide financial or technical assistance to disadvantaged countries, regions and sectors as called for by Chapter 7 of the Revised Treaty of Chaguaramas. The fund was launched with an initial sum of US \$60 million towards its target of US\$250 million, an event of signal importance towards achieving the objectives of equitable distribution of the benefits of the CSME. It will provide both loans and grants to eligible recipients, and possibly interest subsidies on loans from other institutions. Eligibility criteria for CDF assistance are set out in the Revised Treaty of Chaguaramas.<sup>7</sup>

### Regulations

Temporary entry is regulated in all CARICOM countries under regimes for immigration and labour rather than the facilitation of services trade. Intra-CARICOM movement is covered mainly through the provisions of the [ENTRY PROCEDURES FOR CARICOM NATIONALS EXERCISING THE RIGHT OF ESTABLISHMENT](#). The following represents regulations associated with the top traded processed foods within CSME.

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<sup>7</sup> Girvan, Norman, "Towards A Single Development Vision and the Role of the Single Economy", University of the West Indies, 2007, p. 54.



## Quality Standards

Development of a Regional Quality Infrastructure (RQI) will be a key element of the CSME. The hub of the RQI is already in place in the form of the Caribbean Regional Organisation for Standards and Quality – [CROSQ](#) – established in 2002. According to CROSQ, the driving force behind industry standards is industry stakeholders. Members of the furniture industry should contact their local Bureau of Standards to identify standards.

## 6. Know What Your Competitors Are Doing

### Regional Perspective

Guyana's furniture products cluster is regarded as a natural area for export growth. With local availability of high quality and diverse forest materials, a number of furniture firms already produce for the local market, and a few firms export to regional and international markets. Current export values, however, are relatively low given the potential market opportunities. One way the furniture cluster can become more competitive is by taking steps to upgrade product quality, develop new, niche products, and improve the effectiveness of marketing efforts. With fierce global competition in the furniture industry, it is important that they design new product lines that set them apart, rather than produce product ranges similar to low-cost international competitors. This requires a proactive, design-based approach to markets and the unique products offered will capture greater retail and consumer interest.

At the same time, Guyanese manufacturers need to take steps to improve the quality, standards and consistency of their products. As a start, this involves producing quality products for the local market, something that is currently lacking. A 'good enough' mentality for the local market insulates manufacturers from needing to produce goods at the quality needed to succeed in the international market. Furthermore, to improve quality and become more cost competitive, Guyanese manufacturers must take steps to streamline operations, increase the efficiency of the factory layout, and have staff with the necessary operations and management skills.<sup>8</sup>

### Global Perspective

#### *Furniture Brands International*

Furniture Brands International, a leading furniture company in the United States, utilises advertising to increase consumer awareness of its brand names and to motivate purchases of its products. Its advertising is targeted to specific consumer segments through national and regional television as well as leading shelter and other popular magazines such as Better Homes and Gardens, House Beautiful and Architectural Digest. Each of the company's brands uses focused advertising in major markets to create buying urgency around specific sale events and to provide dealer location information, enabling retailers to be listed jointly in advertisements for maximum advertising efficiency and shared costs. Each brand seeks to increase consumer buying and strengthen relationships with retailers through cooperative advertising and selective promotional programs, and focuses its marketing efforts on prime potential

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<sup>8</sup> [Guyana Trade and Investment Support Project](#)

customers utilizing information from databases and from callers to each brand's toll-free telephone number. Each brand maintains consumer websites to promote its products and drive consumers to retail stores.<sup>9</sup>

## 7. Differentiate Yourself from the Competition

The establishment of the CSME provides, as one of its main objectives, the free movement of goods, services and people and will inevitably foster economic growth. Yet, each business owner must take a strategic approach to differentiating themselves from their competition.

“Knowing your competition helps you to differentiate your product, to determine its strengths and how it may be improved and adapted to the new market. Your product must be different and distinctive in some way from similar products that are competing for the buyer’s attention. For example: Is your product more stylish, more technically advanced, of better quality, or does it have a better guarantee and after-sales service? If you do not differ in these areas, do you offer a better price?”<sup>10</sup>

### Exemplify Service Excellence

Making service excellence the principle business strategy is a sensible approach to running your business considering the fact that it costs 13 times more to find a new customer than to retain an existing client. The problem most business owners have is in defining service excellence. Strong’s Supreme Service, a management consulting firm based in Barbados promotes the following definition:

***“Each encounter must be so satisfying that the customer looks forward to repeating the experience and is inspired to recommend it to others.”***

Utilise service excellence to differentiate your company from the competition.

## 8. Align Your Company’s Goals with Strategic Opportunities

### Economic Partnership Agreement (EPA)

The EPA, as a trade agreement with development components, is designed to open up and enhance trade between Europe and CARIFORUM by removing the barriers to trade between them and by improving CARIFORUM’s capacity to trade competitively. Industries in which SMEs have a strong potential include agro-industry, tourism and hotel services, furniture, food services, printing and packaging, and a wide range of services including accounting, engineering consultancy, information services and information technology.<sup>11</sup> Human resource development in the Caribbean is another focus of the provisions in tourism which provides for assistance and training to service suppliers and support for training institutions.

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<sup>9</sup> [Furniture Brands International](#)

<sup>10</sup> TFO Canada Website ([www.tfocanada.ca](http://www.tfocanada.ca))

<sup>11</sup> Girvan, Norman, “Towards A Single Development Vision and the Role of the Single Economy”, University of the West Indies, 2007, p. 44.

## Caribbean Single Market and Economy (CSME)

The CSME is comprised of 13 member states<sup>12</sup>. Members of the Handicraft community can reap immediate benefits from the progression towards a single market and economy. Three elements in particular, national treatment, market access and the CARICOM skills certificate enable business owners to construct realistic strategies for regional expansion.

### National Treatment

The right to full national treatment means that you are to be treated equal or better than a national of the receiving member state, in terms of administrative requirements, e.g. fees and licensing procedures.

### Market Access

The right to full market access means that you are allowed to operate in all sectors of the business activity in the receiving member state.

### CARICOM Skills Certificate

Under the free movement clause of the CARICOM Single Market and Economy (CSME), skilled persons are entitled to move and work freely in the throughout the region. These include university graduates, media practitioners, artistes, musicians, sportspersons, managers, technical and supervisory staff attached to a company or a self-employed person. But while university graduates only need to show their degrees to be granted a CARICOM Recognition of Skills Qualification, other professionals such as sportsmen, musicians and artistes, are required to present other documents.<sup>13</sup>

Skilled CARICOM nationals who wish to exercise their right under the Free Movement clause under the CSME must obtain a CARICOM Skills Certificates from the Ministry in their home country. In Grenada, for example, the Ministry of Foreign Affairs is responsible for issuing Skills Certificates, which costs EC\$250.00.

## Industry Incentives

In order to take advantage of existing and future industry incentives, practitioners within the handicrafts industry must comply with national laws. Under the Laws of Barbados – Small Business Development Act, the Minister may grant to an approved small business one or more of the incentives specified under the provisions of the Act, if he is satisfied that the business will be of significant or substantial socio-economic benefit to Barbados.<sup>14</sup>

The CARICOM Investment Code (CIC) harmonises national incentives to investment in the industrial, agricultural and services sectors, with priority given to sustainable export industrial and service activities.<sup>15</sup>

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<sup>12</sup> [CSME Member States](#)

<sup>13</sup> [CARICOM SKILLS CERTIFICATE](#)

<sup>14</sup> [Barbados – Small Business Development Act](#)

<sup>15</sup> Girvan, Norman, "Towards A Single Development Vision and the Role of the Single Economy", University of the West Indies, 2007, p. 31.

## Foreign Direct Investment

Intra-regional foreign direct investment (FDI) and formation of trans-Caribbean firms (TCCs) are now important features of the CARICOM landscape. In recent years intra-regional investment FDI has averaged 10 percent of total FDI inflows to Member States. Intra-regional investment has been led by firms in the financial sector (banking and insurance), followed by firms in tourism, distribution and manufacturing; including several conglomerates.<sup>16</sup> The recently formed Caribbean Association of Investment Promotion Agencies (CAIPA) is an umbrella organisation established to facilitate the collaboration of regional investment promotion agencies (IPAs) in order to attract greater foreign direct investment to the region.

## 9. Pursue Opportunities to Partner

### Joint Ventures

The creation of a Regional Joint Bidding Mechanism (RJBM) is a proposal suggested by concerned CARICOM Contractors, Suppliers and Consultants as solutions to the disadvantage, which they suffer in their attempts to compete against non-Regional firms. The primary contributor to the region's inability to compete with non-regional firms is the relatively small size of CARICOM firms.

The challenges facing regional firms, however, have been further exacerbated by recent international developments, such as the impending global integration of markets for goods and services and the reduction of trade preferences. The end of preferential trading arrangements within the ACP Group of Countries, the implementation of commitments made to the WTO, the formation of the CSME, and pending EPA legislation have opened the door to increased competition within CARICOM. Regional firms must actively seek opportunities such as joint ventures with non-regional firms in an effort to prepare themselves for the onslaught of non-regional competition.<sup>17</sup>

### Clusters

A well-developed concentration of related business spurs three important activities: (1) increased productivity – through specialized inputs, access to information, synergies, and access to public goods; (2) more rapid innovation – through cooperative research and competitive striving; and (3) new business formation – filling in niches and expanding the boundaries of the cluster map.<sup>18</sup> The clustering concept, popularized by Harvard University professor, Dr. Michael Porter, has been quite effectively utilized as a component of the Private Sector Development Programme (PSDP) in Jamaica. The Honourable Karl Samuda, Minister of Industry, Investment and Commerce stated that “Working together in clusters provides an opportunity for Jamaican companies in the Micro, Small & Medium-sized Enterprise (MSME) sector to build on complementary objectives that will promote competitiveness, productivity and efficiency of the wider group.” He was speaking at an event to announce the ten industry clusters that

<sup>16</sup> Girvan, Norman, “Towards A Single Development Vision and the Role of the Single Economy”, University of the West Indies, 2007, p. 30.

<sup>17</sup> Taylor, Garth, “Proposals For A Regional Joint Bidding Mechanism And Joint Bonding Facility”, CRNM, 2003.

<sup>18</sup> [Benefits of Clustering](#)

qualified for grant assistance under the PSDP, a joint initiative of the Government of Jamaica and the European Union.<sup>19</sup>

## Right of Establishment

The CSME, in the wider context of globalisation, will create new opportunities for SMEs to grow through the building of regional production networks based on productivity and cultural adaptation, niche marketing and electronic commerce.<sup>20</sup> Under the [SINGLE MARKET](#) component of the CSME, CARICOM Nationals have the right to establish companies or other legal entities such as partnerships. One organisation is already planning to source and supply technical assistance to SMEs in the Southern and Eastern Caribbean, in collaboration with agencies such as IICA and CARIRI.<sup>21</sup>

## 10. Employ a Promotion Strategy

Artisanal products are important because they uniquely reflect cultural heritage, traditional skills and craftsmanship. They also preserve livelihoods, income and employment for vulnerable individuals and groups, wherever they are located globally. The Caribbean has great advantage in this respect - our products tell the story of our heritage and traditions - and the utilization of this advantage should be key in developing a global promotional strategy.

Most Caribbean artisanal enterprises are small and medium sized enterprises (SMEs), owner-managed, with limited resources; in particular money and time. For many years, they have been exporting in relatively small volumes both formally and informally, directly and indirectly, regionally and internationally; in the face of increasing odds.

Caribbean Export Development Agency (Caribbean Export), an inter-governmental CARIFORUM institution, has made a significant contribution to the export initiatives of these SMEs and the development of markets for their products through the organisation of the Caribbean Gift and Craft Show (CGCS) annually. Currently in its fourteenth year of existence, CGCS is primarily targeted towards trade buyers in the regional and international markets and typically attracts over 200 exhibitors from across the English, French, Dutch and Spanish speaking Caribbean. In order to maintain its reputation as the region’s premier showcase of authentically Caribbean gift, craft, fashion, art and decorative accessories, the show has increased emphasis on innovation, stimulating markets for new product development as well as awareness of market trends in recent years.

For a list of Regional and national BSOs involved in the promotion of the Fashion Industry, see Table 4.

**Table 4: Lead Agencies in the Furniture Industry**

Regional	<a href="#">CARIBBEAN EXPORT</a>	Antigua & Barbuda	<a href="#">IDB</a>
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<sup>19</sup> [Private Sector Development Programme - Jamaica](#)

<sup>20</sup> Girvan, Norman, “Towards A Single Development Vision and the Role of the Single Economy”, University of the West Indies, 2007, p. 44.

<sup>21</sup> Girvan, Norman, “Towards A Single Development Vision and the Role of the Single Economy”, University of the West Indies, 2007, p. 45.

Barbados	<a href="#">BIDC</a>	Belize	<a href="#">BELTRAIDE</a>
Dominica	<a href="#">DEXIA</a>	Grenada	<a href="#">GIDC</a>
Guyana	<a href="#">GO INVEST</a>	Jamaica	<a href="#">JBDC</a>
Montserrat	<a href="#">MINISTRY OF CULTURE</a>	St. Kitts & Nevis	SKIPA & NIPA
St. Lucia	<a href="#">NDC</a>	St. Vincent	<a href="#">NIPI</a>
Suriname	<a href="#">MIN. TRADE &amp; INDUSTRY</a>	Trinidad & Tobago	<a href="#">TTMA</a>

## ANNEX

### Furniture Reference Guide

#### Business Support Organisations

[CARIBBEAN EXPORT DEVELOPMENT AGENCY](#) is a regional trade and investment development and promotion organisation of the fifteen (15) CARIFORUM Member States

[CARIBBEAN BUSINESS SUPPORT NETWORK](#) (CARIBISNET) the mechanism for ongoing

collaboration and information sharing among business support organisations.

[THE BUSINESS DEVELOPMENT COMPANY LIMITED](#) is recognised in the Caribbean as the leader in promoting business development.

[CARIBBEAN BUSINESS SERVICES LIMITED](#) (CBSL) arranges managerial and technical assistance for small and medium sized businesses.