IMMEDIATE IMPACT

- REDUCTION IN ENERGY COSTS/CONSUMPTION
- PENETRATED NEW EXPORT MARKETS
- REDUCED OPERATIONAL COSTS AND/OR WASTAGE

THE ISSUE

Fiberpol Inc. sought to increase production capacity of its main product lines namely kitchen cabinets and other cabinetry to enable expansion into new markets, as the company had reached a point of market saturation in Barbados. The company was also challenged with high costs and extensive amount of time needed to ship traditional card templates of its kitchen to export markets.

MID-TERM IMPACT

- ANTICIPATED INCREASE IN EXPORTS
- INCREASE IN STAFF
- INCREASE IN REVENUE (IN 2020)
- ENHANCED PRODUCTIVE CAPACITY & EFFICIENCY
- REDUCED OPERATIONAL COSTS AND/OR WASTAGE

PROFILE

Fiberpol Inc. has been operating in Barbados for over thirty (30) years and specializes in the custom manufacturing of kitchen countertops and cabinetry for the construction, residential and hospitality industries.
ASSISTANCE RECEIVED

Fiberpol Inc. received a grant via the Direct Assistance Grants Scheme (DAGS) funded by the European Union under the 11th EDF Regional Private Sector Development Programme. The funds were used to acquire computer numerical control (CNC) equipment/technology to enable 3D manufacturing; digitize company processes; enhance productive capacity and improve health and safety of the workshop.

IMMEDIATE IMPACT

Immediately after the purchase and implementation of the CNC equipment, Fiberpol Inc. saw a decrease in operational costs and wastage. The digital technology created digital models of the jobs that can be edited online, emailed, and read by the CNC equipment used in manufacturing. The digital template assisted Fiberpol to decrease job cost by reducing material input and cost of transporting physical templates via ocean or air. This has reduced the average job timeline by 2-3 weeks, thus lowering energy costs and consumption.

MENTH-TERM RESULTS AND IMPACT

In the medium-term, revenue increased between January and November 2020. Also, the company’s productive capacity and efficiency was enhanced by 15% and the new machinery facilitated reduced wastage and lower cost, per counter (unit) in production.

The project also had a positive impact on the environment. Fiberpol Inc. equipment/machinery upgrade (CNC Technology), acquired through the DAGS, has completely digitised its production process and eliminated the need for constructing kitchen models using cardboard. This action has significantly reduced the non-recyclable waste that the company generates and therefore, it has had a positive impact on the environment. In addition to St. Kitts and Nevis, the company is also now exporting to Dominica and the British Virgin Islands.

The COVID-19 pandemic caused a slowdown in business, as regional projects were delayed or cancelled, due to travel restrictions. This impacted the company’s sales and gross profits for 2020. However, the efficiency savings gained, through the new technology, have reduced the overall financial impact of COVID-19 on Fiberpol Inc.