

Wood Furniture Market - Global Outlook and Forecast 2017 - 2022

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Abstracts

Global wood furniture market to exceed \$ 74 billion by 2023. Countries like US, UK, Germany, China, and Australia are the biggest markets for wood furniture. Growth in working population across the major markets in the world would lead to a rise in demand for wood furniture. Rise in awareness toward preservation of forests and rise in working population in major markets are the latest trends that is going to boost the wood furniture market growth.

The major leaders in this market are Ashley Furniture, IKEA, Laura Ashley, Duresta Upholstery, Giovanni Visentin, and Williams-Sonoma. Many players are expected to expand their presence worldwide during the forecast period, especially in the fast-developing countries in APAC to gain more market share. North America to remain the dominant market and revenue share of APAC region will cross the revenue of Europe competing for the second position.

Report Timeline

Base Year: 2016

Forecast Year: 2017–2023

Major vendors profiled in the report are as following:

Ashley furniture

Duresta Upholstery

IKEA

Giovanni Visentin

Laura Ashley

Williams-Sonoma

Other vendors include Amazon.com, Allied Trade Group, Costco, Godrej & Boyce, Herman Miller, HNI, J.C. Penny, Kimball International, Sears Holdings, Steelcase, Target Corporation, Tesco, Walmart, Wayfair.

SCOPE OF THE REPORT

The report includes a comprehensive study of market drivers, trends, and restraints of the global Wood Furniture market. It analysis the market segments in details and provides the revenue forecast for the period 2016-2022. Also, the report profiles the leading vendors in the market and other prominent vendors.

Sales of major Wood Furniture vendors were aggregated to arrive at an estimate of the market size in terms of volume. The same approach is used to calculate the market size in terms of revenue. An estimated 85–90% of vendors' capacities are mapped and considered in the calculation.

The report provides the analysis of the key segments of the market by product, end-user, geography, and vendors. It provides a detailed analysis of revenue from various segments:

Product Types

Hardwood

Softwood

End-users

Residential

Commercial

Distribution Channels

Retail

Mass market player

Furniture stores

Monobrand furniture stores

Online

Major Geography

APAC

Europe

North America

RoW

Key Countries

Canada

China

France

Germany

India

US

Wood Furniture is referred to any movable objects made of wood that add to the comfort of living or working in residential and commercial spaces. Wood furniture is used in residential and commercial spaces to add to the comfort of individuals using the place. It also adds to the aesthetic value of the place which is why wood furniture is designed in various innovative looks to serve not only the purpose of relaxation but also enhance the ambience.

The Global Wood Furniture market is expected to cross \$11 billion growing impressively at a CAGR more than 27% during 2016-2023. Global wood furniture market is expected to witness growth during the forecast period in both residential and commercial end-user segment. Rise in number of people buying wood furniture can also be attributed to changing lifestyles that are backed by an increase in per capita GDP.

The market research report provides a holistic view of the global market, the companies involved in the market, and the factors driving its growth. It also provides information on some of the latest trends that have started to surface and are likely to become strong market driving forces over the next five years. This report also provides the Porter's Five Forces analysis along with a description of each force and its impact on the market. Further, the report also provides complete value chain analysis of the global market.

Wood Furniture Market Dynamics

Advantages of Wood Furniture over traditional manufacturing to drive the growth

Rise in demand for luxury furniture, growth in real estate industry, and increased in millennials population are the top trends that are going to propel the market growth during the forecast period. Furthermore, ability of vendors to increase their marketing budgets and rapidly growing urban population will boost the market growth. Use of low cost furniture in APAC, preference of wood due to several features as compared to other materials, growth in small-sized houses, growth in tourism and hospitality industry are the key factors that are going to boost global wood furniture market.

Wood Furniture Market: Segmental Overview

Residential Wood Furniture Market expected to be the major revenue contributor.

Hardwood is expected to continue to lead the global market during the forecast period as direct application of softwood has limited options. The softwood market segment is expected to post a healthy CAGR and grow at a fast pace during the forecast period 2016-2023.

High existing residential consumer base and promising growth in housing sector as a result of gain in consumer confidence is the reason that residential segment is the highest contributor to this market. The contribution from the commercial segment is also expected to rise as the working population increases as it would lead to the construction of new offices across the globe.

Wood Furniture Market: Geographical Analysis

APAC region to overtake Europe and become second largest market after North America

In 2016, North America was the largest market followed by Europe. The region will continue to be the dominant market accounting for more than 37% revenue share. However, the growth in wood furniture revenue is expected to decline in North America and Europe due to market saturation and APAC is expected to grow at the highest rate during the forecast period. Revenue from APAC and RoW is expected to grow at higher compounded annual growth rate as compared to that of the global market.

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