

Report on the Chinese high-end furniture market 2019-2025

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Abstracts

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The Chinese furniture manufacturing industry has undergone rapid development in recent years and has already formed into a clustered industry. These clusters are located in the Pearl River Delta (Guangdong, Fujian), the Long River Delta (Zhejiang, Jiangsu, Shanghai), the Bohai Rim (Beijing, Tianjin, Hebei, Shandong), Northeast China (Liaoning and Heilongjiang), Midwestern China (Henan, Sichuan and Chongqing). These five manufacturing clusters are responsible for producing up to 90% of all furniture made in China.

Chinese furniture manufacturers of scale reached a total of XX by the end of 2018. The industry reached a total of XXX billion CNY in capital in the same year, with sales revenues of XX billion CNY and profits of XX billion CNY.

The Chinese market for high-class furniture reached a total size of XX billion CNY, a XX% growth over the previous year. The Chinese high-class furniture market is mostly centered in cities and provinces with higher income than average including Beijing and Tianjin in Northern China; Zhejiang, Jiangsu and Shanghai in Eastern China, and Guangdong in Southern China.

The development of high-class homes has served as a driving force for driving the demand for high-class furniture. Readjustments in housing prices have led to stronger incentives for purchases. This combined with stronger performances in the interior refurnishing market for villas in China is indicative of the spending power that consumers currently possess. The high-class furniture market is expected to reach a total of XX billion CNY in scale by the year 2025.

Contents

1 CHINESE FURNITURE INDUSTRY DEVELOPMENT OVERVIEW 2014-2018

- 1.1 Industry scale analysis
 - 1.1.1 Number of firms
 - 1.1.2 Capital growth
 - 1.1.3 Sales growth
 - 1.1.4 Profit growth
- 1.2 Industry costs analysis
 - 1.2.1 Sales costs
 - 1.2.2 Main costs
- 1.3 Operational analysis
 - 1.3.1 Debt repayment capabilities
 - 1.3.2 Profitability
 - 1.3.3 Operational capabilities

2 HIGH-CLASS FURNITURE INDUSTRY DEVELOPMENT ANALYSIS

- 2.1 Overview
 - 2.1.1 Development characteristics
 - 2.1.2 Demand drivers
 - 2.1.3 Manufacturer development overview
 - 2.1.4 Industry supply chain development
 - 2.1.5 Industry development zones
- 2.2 Furniture industry routes
 - 2.2.1 High-class route
 - 2.2.2 Mid-class route
 - 2.2.3 Low-class route
- 2.3 A comparison between foreign and Chinese furniture industries
 - 2.3.1 Design choices
 - 2.3.1.1 Foreign design styles
 - 2.3.1.2 Chinese design styles
 - 2.3.1.3 Differences and advice
 - 2.3.2 High-class furniture comparison
 - 2.3.2.1 Materials in foreign furniture
 - 2.3.2.2 Materials in Chinese furniture
 - 2.3.2.3 Differences and advice
 - 2.3.3 Production methods and technologies

- 2.3.3.1 Foreign technologies
- 2.3.3.2 Chinese technologies
- 2.3.3.3 Differences and advice
- 2.4 Competitiveness analysis
 - 2.4.1 Degree of competitiveness
 - 2.4.2 Competitive strength of foreign and Chinese brands
 - 2.4.3 Degree of concentration in the high-class furniture market
 - 2.4.4 Competitive trend predictions
- 2.5 Development problems and strategies
 - 2.5.1 Informatization processes
 - 2.5.2 OEM development
 - 2.5.3 Sustainable development strategies
 - 2.5.4 Development status and advice

3 MARKET SEGMENTS ANALYSIS

- 3.1 Wooden furniture
 - 3.1.1 Production volumes
 - 3.1.2 Regional production volumes
 - 3.1.3 Degree of concentration
 - 3.1.4 Development characteristics
 - 3.1.5 Development trends
- 3.2 Solid wood furniture
 - 3.2.1 Characteristics and costs
 - 3.2.2 Brands
 - 3.2.3 Characteristic styles
 - 3.2.4 Development styles
 - 3.2.5 Development opportunities
 - 3.2.6 Development trends
- 3.3 Red wood furniture
 - 3.3.1 Cultural overview
 - 3.3.2 Development modes
 - 3.3.3 Production bases
 - 3.3.4 Brand analysis
 - 3.3.5 Development challenges
 - 3.3.6 Development trends
- 3.4 High-class metal furniture
 - 3.4.1 Production volumes
 - 3.4.2 Regional production volumes

- 3.4.3 Degree of concentration
- 3.4.4 Development characteristics
- 3.4.5 Development trends
- 3.5 High-class soft furnishings
 - 3.5.1 Development analysis
 - 3.5.2 Production volumes
 - 3.5.3 Brand analysis
 - 3.5.4 Production, sales and foreign trade
 - 3.5.5 Current trends

4 HIGH-CLASS FURNITURE FOREIGN TRADE DATA

- 4.1 Imports
 - 4.1.1 Volumes
 - 4.1.2 Figures
 - 4.1.3 Sources
 - 4.1.4 Prices
- 4.2 Exports
 - 4.2.1 Volumes
 - 4.2.2 Figures
 - 4.2.3 Recipients
 - 4.2.4 Prices

5 MARKET SIZE ANALYSIS

- 5.1 Market size analysis
- 5.2 Regional structure

6 HIGH-CLASS FURNITURE MARKET RETAIL ANALYSIS

- 6.1 Retail analysis
 - 6.1.1 Retail models analysis
 - 6.1.2 Retail model changes
 - 6.1.3 Main models analysis
 - 6.1.3.1 Leasing model
 - 6.1.3.2 Direct management
 - 6.1.3.3 Unified model
 - 6.1.3.4 Furniture supermarket model
 - 6.1.3.5 Online channels

- 6.2 Retail channel developments
 - 6.2.1 Retail store developments
 - 6.2.2 Specialty stores
 - 6.2.3 E-commerce
 - 6.2.4 Logistics developments
- 6.3 Market competition analysis
 - 6.3.1 Sales channels competitive analysis
 - 6.3.2 Regional competitiveness
 - 6.3.3 Comparison between main stores

7 CHINESE CONSUMER MARKET FOR HIGH-CLASS FURNITURE

- 7.1 Chinese furniture market consumption
 - 7.1.1 Market analysis
 - 7.1.2 Consumption methods and approaches
 - 7.1.3 Consumer characteristics for the post 80s generation
- 7.2 High-class furniture market consumption analysis
 - 7.2.1 Consumer psychology
 - 7.2.2 Spending power
 - 7.2.3 Spending potential
- 7.3 Consumption trends

8 KEY BRANDS

- 8.1 Baxter
 - 8.1.1 Brand design analysis
 - 8.1.2 Manufacturing processes and technological aspects
 - 8.1.3 Brand positioning
- 8.2 Cappellini
 - 8.2.1 Brand design analysis
 - 8.2.2 Manufacturing processes and technological aspects
 - 8.2.3 Brand positioning
- 8.3 IPE-Cavalli
 - 8.3.1 Brand design analysis
 - 8.3.2 Manufacturing processes and technological aspects
 - 8.3.3 Brand positioning
 - 8.3.4 Marketing analysis
- 8.4 Driade
 - 8.4.1 Brand design analysis

- 8.4.2 Manufacturing processes and technological aspects
- 8.4.3 Brand positioning
- 8.5 Flou
 - 8.5.1 Brand design analysis
 - 8.5.2 Brand design characteristics
 - 8.5.3 Brand positioning
- 8.6 Fontana Arte
 - 8.6.1 Brand design analysis
 - 8.6.2 Manufacturing processes and technological aspects
 - 8.6.3 Brand development and history
- 8.7 Minotti
 - 8.7.1 Brand design analysis
 - 8.7.2 Manufacturing processes and technological aspects
 - 8.7.3 Brand positioning
 - 8.7.4 Main products
- 8.8 Misura Emme
 - 8.8.1 Brand design analysis
 - 8.8.2 Manufacturing processes and technological aspects
 - 8.8.3 Brand positioning
 - 8.8.4 Main products

CHAPTER 9 KEY CHINESE COMPANIES

- 9.1 High-class furniture manufacturers
 - 9.1.1 Markor Furnishings
 - 9.1.1.1 Overview
 - 9.1.1.2 Main operations
 - 9.1.1.3 Operational analysis
 - 9.1.1.4 Development strategies
 - 9.1.2 SFY Group
 - 9.1.2.1 Overview
 - 9.1.2.2 Main operations
 - 9.1.2.3 Operational analysis
 - 9.1.2.4 Competitive advantages
 - 9.1.3 Sleemon Holdings Co. Ltd
 - 9.1.3.1 Overview
 - 9.1.3.2 Main operations
 - 9.1.3.3 Operational analysis
 - 9.1.3.4 Competitive advantages

- 9.1.4 Kukahome Holdings Co. Ltd
 - 9.1.4.1 Overview
 - 9.1.4.2 Main operations
 - 9.1.4.3 Operational analysis
 - 9.1.4.4 Competitive advantages
- 9.1.5 A-Zenith
 - 9.1.5.1 Overview
 - 9.1.5.2 Main operations
 - 9.1.5.3 Operational analysis
 - 9.1.5.4 Competitive advantages
- 9.1.6 Holike Holdings Co. Ltd
 - 9.1.6.1 Overview
 - 9.1.6.2 Main operations
 - 9.1.6.3 Operational analysis
 - 9.1.6.4 Competitive advantages
- 9.1.7 Runge Woods
 - 9.1.7.1 Overview
 - 9.1.7.2 Main operations
 - 9.1.7.3 Operational analysis
 - 9.1.7.4 Competitive advantages
- 9.1.8 HMHJ
 - 9.1.8.1 Overview
 - 9.1.8.2 Main operations
 - 9.1.8.3 Operational analysis
 - 9.1.8.4 Competitive advantages
- 9.1.9 Zhonglin Woods Co.
 - 9.1.9.1 Overview
 - 9.1.9.2 Main operations
 - 9.1.9.3 Operational analysis
 - 9.1.9.4 Competitive advantages
- 9.1.10 Dingshang Chinese furniture Co.
 - 9.1.10.1 Overview
 - 9.1.10.2 Main operations
 - 9.1.10.3 Operational analysis
 - 9.1.10.4 Competitive advantages
- 9.1.11 Lianhe Oulu Furniture Co.
 - 9.1.11.1 Overview
 - 9.1.11.2 Main operations
 - 9.1.11.3 Competitive advantages

- 9.1.11.4 Sales networks
- 9.1.12 Gold Phoenix Furniture Co.
 - 9.1.12.1 Overview
 - 9.1.12.2 Main operations
 - 9.1.12.3 Competitive advantages
 - 9.1.12.4 Development strategies
- 9.1.13 Dagongguan Furniture Manufacturers
 - 9.1.13.1 Overview
 - 9.1.13.2 Main operations
 - 9.1.13.3 Competitive advantages
 - 9.1.13.4 Sales networks
- 9.1.14 Meilin Furniture Co.
 - 9.1.14.1 Overview
 - 9.1.14.2 Main operations
 - 9.1.14.3 Competitive advantages
 - 9.1.14.4 Sales networks

10 HIGH-CLASS FURNITURE MARKET PREDICTIONS AND TRENDS

- 10.1 Development prospects 2019-2025
 - 10.1.1 Development planning analysis
 - 10.1.2 Development prospects
 - 10.1.3 Development space predictions
- 10.2 Industry development predictions
 - 10.2.1 Design trend predictions
 - 10.2.2 Development trends
 - 10.2.3 Popular trends
 - 10.2.4 Brand development predictions
- 10.3 High-end furniture market predictions
 - 10.3.1 High-end furniture market predictions
 - 10.3.2 Market size predictions

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