

The US and China Panel Furniture Market: Size & Forecast with Impact Analysis of COVID-19 (2021-2025)

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Abstracts

Scope of the Report

The report titled "The US and China Panel Furniture Market: Size & Forecast with Impact Analysis of COVID-19 (2021-2025)", provides an in depth analysis of the US and China panel furniture market by value, by segment, by import, etc. The report also provides a detailed analysis of the COVID-19 impact on the panel furniture market.

The report also assesses the key opportunities in the market and outlines the factors that are and will be driving the growth of the industry. Growth of the overall panel furniture market has also been forecasted for the period 2021-2025, taking into consideration the previous growth patterns, the growth drivers and the current and future trends.

The US and China panel furniture market is fragmented with many major market players operating worldwide. The key players of the panel furniture market are IKEA, William Sonoma, Hermen Miller, Ashley Furniture Industries and Huisen Household International group are also profiled with their financial information and respective business strategies.

Country Coverage

The US

China



Company Coverage

IKEA

William Sonoma

Herman Miller

Ashley Furniture Industries

Huisen Household International Group

Executive Summary

Panel furniture is a category of united furniture formed of different wood-based panels attached with hardware. Panel-type furniture is made of raw materials like MDF or particle board, with characteristics such as affordable price, environmental preservation, and multi-patterns. It has become a significant part of modern furnishings with the improvements and direction of the furniture nowadays. Major advantages of panel furniture includes high resource utilization ratio, high automation, ease of assembly, and being dismantled, as well as high structural performance.

The US and China panel furniture market can be segmented on the basis of usage, such as residential and commercial.

The US and China panel furniture market increased significantly during the years 2016-2020 and projections are made that the market would rise in the next four years i.e. 2021-2025 tremendously. The panel furniture market is expected to increasing influence of social media, growing disposable income, rising penetration of e-commerce, growing urbanization, increase in construction activities and versatility of panel furniture. Yet, the market faces some challenges such as economic slowdown, volatility in the prices of raw material and high degree of completion.

The COVID-19 pandemic had a mixed effect on the US and China panel furniture market. It negatively affected the US panel furniture market. China panel furniture was affected by the pandemic in the 1st quarter, but it stabilized after in the coming quarters.?



Contents

1. EXECUTIVE SUMMARY

2. INTRODUCTION

- 2.1 Wood-Based Products: Overview
- 2.2 Applications of Wood Based Products
- 2.3 Panel Furniture: Overview
- 2.4 Panel Furniture Production Process: Overview
- 2.5 Materials of Panel Furniture

3. THE US MARKET ANALYSIS

- 3.1 The US Panel Furniture Market: An Analysis
 - 3.1.1 The US and China Panel Furniture Market by Value
- 3.1.2 The US and China Panel Furniture Market by Segment (Residiential and Commercial)
- 3.2 The US Furniture Market: Segment Analysis
- 3.2.1 The US Residential Panel Furniture Market by Value
- 3.2.2 The US Commercial Panel Furniture Market by Value
- 3.3 The US Panel Furniture Market: Import Analysis
 - 3.3.1 The US Imported Panel Furniture Market by Value
 - 3.3.2 The US Panel Furniture Market Import by Region (Rest of the World and China)
 - 3.3.3 The US Panel Furniture Import Value from China

4. CHINA MARKET ANALYSIS

- 4.1 China Panel Furniture Market: An Analysis
 - 4.1.1 China Panel Furniture Market by Value
 - 4.1.2 China Panel Furniture Market by Segment (Residiential and Commercial)
- 4.2 China Panel Furniture Market: Segment Analysis
 - 4.2.1 China Residential Panel Furniture Market by Value
 - 4.2.2 China Commercial Panel Furniture Market by Value

5. IMPACT OF COVID-19

- 5.1 COVID-19 Impact on Panel Furniture Market
- 5.2 Impact of COVID-19 on Retail Sales



5.3 COVID-19 Impact on Trade

6. MARKET DYNAMICS

- 6.1 Growth Drivers
 - 6.1.1 Increasing Influence of Social Media
 - 6.1.2 Growing Disposable Income
 - 6.1.3 Rising Penetration of E-Commerce
 - 6.1.4 Growing Urbanization
 - 6.1.5 Increase in Construction Activities
 - 6.1.6 Versatility of Panel Furniture
- 6.2 Challenges
 - 6.2.1 Economic Slowdown
 - 6.2.2 Volatility in the Prices of Raw Material
 - 6.2.3 High Degree of Competition
- 6.3 Market Trends
 - 6.3.1 Technological Developments
 - 6.3.2 Partnership Among Major Players

7. COMPETITIVE LANDSCAPE

- 7.1 The US and China Panel Furniture Market Players: A Financial Comparison
- 7.2 The US and China Panel Furniture Market Players: Products Comparison

8. COMPANY PROFILES

- **8.1 IKEA**
 - 8.1.1 Business Overview
 - 8.1.2 Financial Overview
 - 8.1.3 Business Strategy
- 8.2 Williams-Sonoma, INC.
 - 8.2.1 Business Overview
 - 8.2.2 Financial Overview
 - 8.2.3 Business Strategy
- 8.3 Herman Miller
 - 8.3.1 Business Overview
 - 8.3.2 Financial Overview
 - 8.3.3 Business Strategy
- 8.4 Ashely Furniture Industries



- 8.4.1 Business Overview
- 8.4.2 Business Strategy
- 8.5 Huisen Household International Group
 - 8.5.1 Business Overview
 - 8.5.2 Financial Overview
 - 8.5.3 Business Strategy



List Of Figures

LIST OF FIGURES

- Figure 1: Application of Wood-Based Products
- Figure 2: Major Steps in the Production of Panel Furniture Products
- Figure 3: Material of Panel Furniture
- Figure 4: The US Furniture Market By Value; 2016-2020 (US\$ Billion)
- Figure 5: The US Panel Furniture Market By Value; 2021-2025 (US\$ Billion)
- Figure 6: The US Panel Furniture Market by Usage; 2020 (Percentage, %)
- Figure 7: The US Residential Panel Furniture Market by Value; 2020-2025 (US\$ Billion)
- Figure 8: The US Commercial Panel Furniture Market by Value; 2020-2025 (US\$ Billion)
- Figure 9: The US Imported Panel Furniture Market by Value; 2016-2020 (US\$ Billion)
- Figure 10: The US Imported Panel Furniture Market by Value; 2021-2025 (US\$ Billion)
- Figure 11: The US Panel Furniture Market Import by Region; 2020 (Percentage,%)
- Figure 12: The US Panel Furniture Import Value from China; 2016-2020 (US\$ Billion)
- Figure 13: The US Panel Furniture Import Value from China; 2021-2025 (US\$ Billion)
- Figure 14: China Panel Furniture Market by Value; 2016-2020 (US\$ Billion)
- Figure 15: China Panel Furniture Market by Value; 2021-2025 (US\$ Billion)
- Figure 16: China Panel Furniture Market by Usage; 2020 (Percentage,%)
- Figure 17: China Residential Panel Furniture Market by Value; 2020-2025 (US\$ Billion)
- Figure 18: China Commercial Panel Furniture Market by Value; 2020-2025 (US\$ Billion)
- Figure 19: COVID-19 Impact on Retail Sales Growth in Selected Countries; 2020 (Percentage,%)
- Figure 20: COVID-19 Impact on Retail Sales of the US; 2020 (Percentage,%)
- Figure 21: Global Trade Decline; 2015-2020 (Percentage, %)
- Figure 22: Social Media Users of The US; 2018-2022 (Million)
- Figure 23: Social Networks Users of China; 2018-2022 (Million)
- Figure 24: The US Total Personal Disposable Income (DPI); 2018-2022 (US\$ Billion)
- Figure 25: Annual Per Capita DPI of Urban Households of China; 2018-2022 (US\$ Thousand)
- Figure 26: Retail E-Commerce Sales Including Digital Services of The US; 2019-2023 (US\$ Billion)
- Figure 27: Retail E-Commerce Sales of China; 2019-2023 (US\$ Billion)
- Figure 28: The US Urban Population; 2016-2020 (Million)
- Figure 29: China Urban Population; 2016-2020 (Million)
- Figure 30: The US Private & Public Construction Spending; 2016-2020 (US\$ Billion)
- Figure 31: China Construction Industry Market Value; 2018-2021 (US\$ Billion)



- Figure 32: Global Real GDP Growth by Region; 2019-2021 (Percentage, %)
- Figure 33: IKEA Revenue; 2016-2020 (US\$ Billion)
- Figure 34: IKEA Revenue by Regions; 2020 (Percentage, %)
- Figure 35: Williams-Sonoma, INC. Net Revenue; 2016-2020 (US\$ Billion)
- Figure 36: Williams-Sonoma, INC. Net Revenue by Segments; 2020 (Percentage, %)
- Figure 37: Williams-Sonoma, INC. Net Revenue by Regions; 2020 (Percentage, %)
- Figure 38: Herman Miller Net Sales; 2016-2020 (US\$ Billion)
- Figure 39: Herman Miller Net Sales by Segments; 2020 (Percentage, %)
- Figure 40: Herman Miller Net Sales by Regions; 2020 (Percentage, %)
- Figure 41: Huisen Household International Group Revenue; 2016-2020 (US\$ Million)
- Figure 42: Huisen Household International Group Revenue by Segments; 2020 (Percentage, %)
- Figure 43: Huisen Household International Group Revenue by Regions; 2020 (Percentage, %)
- Table 1: The US and China Panel Furniture Market Players: A FinancialComparison; 2020
- Table 2: The US and China Panel Furniture Market Players: Products Comparison



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