

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.?

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