

Fire Pits Market Size, Share & Trends Analysis Report By Product Type (Wood Burning, Propane, Charcoal, Gas), By Type (Classic Fire Pit, Fire Table) By End- use, By Sales Channel, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Fire Pits Market Growth & Trends

The global fire pits market size is expected to reach USD 11.3 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 6.5% from 2022 to 2030. The market is being fueled by an increase in home sales, the adoption of an urban lifestyle, and a growing necessity for fire pits. The market is mostly driven by northern countries with cold and severe climates. Fire pits are built to help consumers cope with the cold, which drives the increase in sales and also the expansion of the market.

Innovations brought by companies are expected to meet customers' current demands and expectations. Hotel industries are providing royal touch to the atmosphere for visitors by focusing on the construction of architecturally built gas fire tables, which provide an attractive look both the inside and outside. This is expected to propel the market growth over the forecast period. For instance, in January 2022, VIP Hospitality Group, LLC was undergone a multi-million-dollar renovation and repositioning of the Nordic Oceanfront Inn in Lincoln City, Oregon. The main gathering point will be the hotel's revamped courtyard, featuring fire pits, a bocce ball court, a beverage bar, a pet lawn, and BBQs.

The wood-burning segment of the bathroom vanities market is dominated in terms of product type, and it is anticipated that it would hold the largest market share during the projection period. Depending on the type of wood and the prevailing airflow in the area, wood logs can burn for four to eight hours. Additionally, logs that have just half burned can be preserved for subsequent use.

North America held the largest market share in 2021, owing to the continuous expansion of the residential sector on account of the increasing number of households. Also, homeowners looking to upgrade and expand their outside living space are accelerating the demand for fire pits in the U.S. Additionally, the market growth of outdoor living space changed with the pandemic.

To achieve product differentiation, market players are investing heavily in research and development activities. This enables companies to obtain an advantage and thrives in competitive markets. For instance, in September 2021, HPC, a Warming Trends brand, launched an interactive app for fire pit installation and in-field troubleshooting that visually guides the installer or field technician through every stage of the installation and servicing of any HPC gas fire pit.

Fire Pits Market Report Highlights

The market for fire pits was valued at USD 6.86 billion in 2022 and is expected to register a CAGR of 6.5% over the forecast period. Consumers are embracing the outdoors and are looking to make the most of their outdoor spaces, which subsequently is driving the demand for outdoor fireplaces and fire pits. Consumers are increasingly creating outdoor rooms with different materials and color schemes and aesthetics

The wood-burning segment is expected to witness substantial growth over the forecast period with a CAGR of 5.8% from 2023 to 2030. With more people dining out and the resulting increase in hotel & restaurant construction projects, there is an increased demand for aesthetic and comfortable outdoor furniture

The tabletop fire pits segment is expected to witness substantial growth over the forecast period with a CAGR of 10.2% from 2023 to 2030. Fire tables offer warmth, beauty, and a place to eat, drink, and chat in one contemporary display. Several international brands are launching their products worldwide after adapting them to the requirements of regional consumers

The outdoor segment was valued at USD 4.57 billion in 2022 and is expected to register a CAGR of 6.1% over the forecast period. The increased adoption of western culture and socializing trends such as outdoor dining, barbecuing, and grilling are among the factors expected to create different opportunities for the outdoor fire pits market

The B2B segment is expected to witness substantial growth over the forecast period with a CAGR of 7.1% from 2023 to 2030. In the upcoming years, it is anticipated that rapid investments in hotel, spa, and cafe construction, along with the growth of smart city initiatives, would create new opportunities for market participants

North America region was valued a USD 2.73 billion in 2022 and is expected to reach USD 4.29 million by 2030. Rapid growth in the installations of cabinets in new and existing homes, as well as in nonresidential buildings of Asia Pacific, will support the robust demand growth

HPC, a Warming Trends brand one of the key players, announced the launch of an interactive app for fire pit installation and in-field troubleshooting, the app visually guides the installer or field technician through every stage of the installation and servicing of any HPC gas fire pit

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation & Scope
- 1.2. Market Definition
- 1.3. Information Procurement
 - 1.3.1. Purchased Database
 - 1.3.2. GVR's Internal Database
 - 1.3.3. Secondary Sources & Third - Party Perspectives
 - 1.3.4. Primary Research
- 1.4. Information Analysis
 - 1.4.1. Data Analysis Models
- 1.5. Market Formulation & Data Visualization
- 1.6. Data Validation & Publishing

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Outlook
- 2.2. Product Type Outlook
- 2.3. Type Outlook
- 2.4. End-use Outlook
- 2.5. Sales Channel Outlook
- 2.6. Regional Outlook

CHAPTER 3. FIRE PITS MARKET VARIABLES, TRENDS & SCOPE

- 3.1. Market Introduction
- 3.2. Penetration & Growth Prospect Mapping
- 3.3. Impact of COVID-19 on Fire Pits Market
- 3.4. Industry Value Chain Analysis
 - 3.4.1. Sales/Retail Channel Analysis
 - 3.4.2. Profit Margin Analysis
- 3.5. Market Dynamics
 - 3.5.1. Market Driver Analysis
 - 3.5.2. Market Restraint Analysis
 - 3.5.3. Industry Challenges
 - 3.5.4. Industry Opportunities
- 3.6. Business Environment Analysis

- 3.6.1. Industry Analysis - Porter's Five Forces
- 3.6.2. Supplier Power
- 3.6.3. Buyer Power
- 3.6.4. Substitution Threat
- 3.6.5. Threat from New Entrant
- 3.6.6. Competitive Rivalry
- 3.7. Roadmap of Fire Pits Market
- 3.8. Market Entry Strategies

CHAPTER 4. CONSUMER BEHAVIOR ANALYSIS

- 4.1. Demographic Analysis
- 4.2. Consumer Trends and Preferences
- 4.3. Factors Affecting Buying Decision
- 4.4. Consumer Product type Adoption
- 4.5. Observations & Recommendations

CHAPTER 5. FIRE PITS MARKET: PRODUCT TYPE ESTIMATES & TREND ANALYSIS

- 5.1. Product Type Movement Analysis & Market Share, 2022 & 2030
- 5.2. Wood Burning
 - 5.2.1. Market estimates and forecast, 2017 - 2030 (USD Million)
- 5.3. Propane
 - 5.3.1. Market estimates and forecast, 2017 - 2030 (USD Million)
- 5.4. Charcoal
 - 5.4.1. Market estimates and forecast, 2017 - 2030 (USD Million)
- 5.5. Gas
 - 5.5.1. Market estimates and forecast, 2017 - 2030 (USD Million)
- 5.6. Others (Ethanol, Gel - Fueled)
 - 5.6.1. Market estimates and forecast, 2017 - 2030 (USD Million)

CHAPTER 6. FIRE PITS MARKET: TYPE ESTIMATES & TREND ANALYSIS

- 6.1. Type Movement Analysis & Market Share, 2022 & 2030
- 6.2. Classic Fire Pit
 - 6.2.1. Market estimates and forecast, 2017 - 2030 (USD Million)
- 6.3. Fire Table
 - 6.3.1. Market estimates and forecast, 2017 - 2030 (USD Million)

6.4. Fire Pit Bowls

6.4.1. Market estimates and forecast, 2017 - 2030 (USD Million)

6.5. Tabletop Fire Pits

6.5.1. Market estimates and forecast, 2017 - 2030 (USD Million)

6.6. Chiminea

6.6.1. Market estimates and forecast, 2017 - 2030 (USD Million)

6.7. Others (Ring, Pagoda, Column)

6.7.1. Market estimates and forecast, 2017 - 2030 (USD Million)

CHAPTER 7. FIRE PITS MARKET: END USE ESTIMATES & TREND ANALYSIS

7.1. End Use Movement Analysis & Market Share, 2022 & 2030

7.2. Indoor

7.2.1. Market estimates and forecast, 2017 - 2030 (USD Million)

7.3. Outdoor

7.3.1. Market estimates and forecast, 2017 - 2030 (USD Million)

CHAPTER 8. FIRE PITS MARKET: SALES CHANNEL ESTIMATES & TREND ANALYSIS

8.1. Sales Channel Movement Analysis & Market Share, 2022 & 2030

8.2. B2B

8.2.1. Market estimates and forecast, 2017 - 2030 (USD Million)

8.3. B2C

8.3.1. Market estimates and forecast, 2017 - 2030 (USD Million)

CHAPTER 9. FIRE PITS MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

9.1. Regional Movement Analysis & Market Share, 2022 & 2030

9.2. North America

9.2.1. Market estimates and forecast, 2017 - 2030 (USD Million)

9.2.2. Market estimates and forecast, by Product Type, 2017 - 2030 (USD Million)

9.2.3. Market estimates and forecast, by Type, 2017 - 2030 (USD Million)

9.2.4. Market estimates and forecast, by End Use, 2017 - 2030 (USD Million)

9.2.5. Market estimates and forecast, by Sales Channel, 2017 - 2030 (USD Million)

9.2.6. U.S.

9.2.6.1. Market estimates and forecast, by Product Type, 2017 - 2030 (USD Million)

9.2.6.2. Market estimates and forecast, by Type, 2017 - 2030 (USD Million)

9.2.6.3. Market estimates and forecast, by End Use, 2017 - 2030 (USD Million)

- 9.2.6.4. Market estimates and forecast, by Sales Channel, 2017 - 2030 (USD Million)
- 9.2.7. Canada
 - 9.2.7.1. Market estimates and forecast, by Product Type, 2017 - 2030 (USD Million)
 - 9.2.7.2. Market estimates and forecast, by Type, 2017 - 2030 (USD Million)
 - 9.2.7.3. Market estimates and forecast, by End Use, 2017 - 2030 (USD Million)
 - 9.2.7.4. Market estimates and forecast, by Sales Channel, 2017 - 2030 (USD Million)
- 9.3. Europe
 - 9.3.1. Market estimates and forecast, 2017 - 2030 (USD Million)
 - 9.3.2. Market estimates and forecast, by Product Type, 2017 - 2030 (USD Million)
 - 9.3.3. Market estimates and forecast, by Type, 2017 - 2030 (USD Million)
 - 9.3.4. Market estimates and forecast, by End Use, 2017 - 2030 (USD Million)
 - 9.3.5. Market estimates and forecast, by Sales Channel, 2017 - 2030 (USD Million)
 - 9.3.6. U.K.
 - 9.3.6.1. Market estimates and forecast, by Product Type, 2017 - 2030 (USD Million)
 - 9.3.6.2. Market estimates and forecast, by Type, 2017 - 2030 (USD Million)
 - 9.3.6.3. Market estimates and forecast, by End Use, 2017 - 2030 (USD Million)
 - 9.3.6.4. Market estimates and forecast, by Sales Channel, 2017 - 2030 (USD Million)
 - 9.3.7. Germany
 - 9.3.7.1. Market estimates and forecast, by Product Type, 2017 - 2030 (USD Million)
 - 9.3.7.2. Market estimates and forecast, by Type, 2017 - 2030 (USD Million)
 - 9.3.7.3. Market estimates and forecast, by End Use, 2017 - 2030 (USD Million)
 - 9.3.7.4. Market estimates and forecast, by Sales Channel, 2017 - 2030 (USD Million)
 - 9.3.8. France
 - 9.3.8.1. Market estimates and forecast, by Product Type, 2017 - 2030 (USD Million)
 - 9.3.8.2. Market estimates and forecast, by Type, 2017 - 2030 (USD Million)
 - 9.3.8.3. Market estimates and forecast, by End Use, 2017 - 2030 (USD Million)
 - 9.3.8.4. Market estimates and forecast, by Sales Channel, 2017 - 2030 (USD Million)
- 9.4. Asia Pacific
 - 9.4.1. Market estimates and forecast, 2017 - 2030 (USD Million)
 - 9.4.2. Market estimates and forecast, by Product Type, 2017 - 2030 (USD Million)
 - 9.4.3. Market estimates and forecast, by Type, 2017 - 2030 (USD Million)
 - 9.4.4. Market estimates and forecast, by End Use, 2017 - 2030 (USD Million)
 - 9.4.5. Market estimates and forecast, by Sales Channel, 2017 - 2030 (USD Million)
 - 9.4.6. China
 - 9.4.6.1. Market estimates and forecast, by Product Type, 2017 - 2030 (USD Million)
 - 9.4.6.2. Market estimates and forecast, by Type, 2017 - 2030 (USD Million)
 - 9.4.6.3. Market estimates and forecast, by End Use, 2017 - 2030 (USD Million)
 - 9.4.6.4. Market estimates and forecast, by Sales Channel, 2017 - 2030 (USD Million)
 - 9.4.7. India

- 9.4.7.1. Market estimates and forecast, by Product Type, 2017 - 2030 (USD Million)
- 9.4.7.2. Market estimates and forecast, by Type, 2017 - 2030 (USD Million)
- 9.4.7.3. Market estimates and forecast, by End Use, 2017 - 2030 (USD Million)
- 9.4.7.4. Market estimates and forecast, by Sales Channel, 2017 - 2030 (USD Million)
- 9.4.8. Japan
 - 9.4.8.1. Market estimates and forecast, by Product Type, 2017 - 2030 (USD Million)
 - 9.4.8.2. Market estimates and forecast, by Type, 2017 - 2030 (USD Million)
 - 9.4.8.3. Market estimates and forecast, by End Use, 2017 - 2030 (USD Million)
 - 9.4.8.4. Market estimates and forecast, by Sales Channel, 2017 - 2030 (USD Million)
- 9.5. Central & South America
 - 9.5.1. Market estimates and forecast, 2017 - 2030 (USD Million)
 - 9.5.2. Market estimates and forecast, by Product Type, 2017 - 2030 (USD Million)
 - 9.5.3. Market estimates and forecast, by Type, 2017 - 2030 (USD Million)
 - 9.5.4. Market estimates and forecast, by End Use, 2017 - 2030 (USD Million)
 - 9.5.5. Market estimates and forecast, by Sales Channel, 2017 - 2030 (USD Million)
 - 9.5.6. Brazil
 - 9.5.6.1. Market estimates and forecast, by Product Type, 2017 - 2030 (USD Million)
 - 9.5.6.2. Market estimates and forecast, by Type, 2017 - 2030 (USD Million)
 - 9.5.6.3. Market estimates and forecast, by End Use, 2017 - 2030 (USD Million)
 - 9.5.6.4. Market estimates and forecast, by Sales Channel, 2017 - 2030 (USD Million)
- 9.6. Middles East & Africa
 - 9.6.1. Market estimates and forecast, 2017 - 2030 (USD Million)
 - 9.6.2. Market estimates and forecast, by Product Type, 2017 - 2030 (USD Million)
 - 9.6.3. Market estimates and forecast, by Type, 2017 - 2030 (USD Million)
 - 9.6.4. Market estimates and forecast, by End Use, 2017 - 2030 (USD Million)
 - 9.6.5. Market estimates and forecast, by Sales Channel, 2017 - 2030 (USD Million)
 - 9.6.6. South Africa
 - 9.6.6.1. Market estimates and forecast, by Product Type, 2017 - 2030 (USD Million)
 - 9.6.6.2. Market estimates and forecast, by Type, 2017 - 2030 (USD Million)
 - 9.6.6.3. Market estimates and forecast, by End Use, 2017 - 2030 (USD Million)
 - 9.6.6.4. Market estimates and forecast, by Sales Channel, 2017 - 2030 (USD Million)

CHAPTER 10. COMPETITIVE ANALYSIS

- 10.1. Key global players, recent developments & their impact on the industry
- 10.2. Key Company/Competition Categorization (Key innovators, Market leaders, Emerging players)
- 10.3. Vendor Landscape
 - 10.3.1. Key company market share analysis, 2022

CHAPTER 11. COMPANY PROFILES

11.1. Firepits UK

- 11.1.1. Company Overview
- 11.1.2. Financial Performance
- 11.1.3. Product type Benchmarking
- 11.1.4. Strategic Initiatives

11.2. Galaxy Outdoor

- 11.2.1. Company Overview
- 11.2.2. Financial Performance
- 11.2.3. Product type Benchmarking
- 11.2.4. Strategic Initiatives

11.3. Warming Trends Inc.

- 11.3.1. Company Overview
- 11.3.2. Financial Performance
- 11.3.3. Product type Benchmarking
- 11.3.4. Strategic Initiatives

11.4. Crate and Barrel

- 11.4.1. Company Overview
- 11.4.2. Financial Performance
- 11.4.3. Product type Benchmarking
- 11.4.4. Strategic Initiatives

11.5. Airxcel, Inc. (Suburban)

- 11.5.1. Company Overview
- 11.5.2. Financial Performance
- 11.5.3. Product type Benchmarking
- 11.5.4. Strategic Initiatives

11.6. Fire Sense (Well Traveled Living)

- 11.6.1. Company Overview
- 11.6.2. Financial Performance
- 11.6.3. Product type Benchmarking
- 11.6.4. Strategic Initiatives

11.7. Yaheetech.shop

- 11.7.1. Company Overview
- 11.7.2. Financial Performance
- 11.7.3. Product type Benchmarking
- 11.7.4. Strategic Initiatives

11.8. KingSo

- 11.8.1. Company Overview
- 11.8.2. Financial Performance
- 11.8.3. Product type Benchmarking
- 11.8.4. Strategic Initiatives
- 11.9. PALOFORM
 - 11.9.1. Company Overview
 - 11.9.2. Financial Performance
 - 11.9.3. Product type Benchmarking
 - 11.9.4. Strategic Initiatives
- 11.10. LANDMANN (DS Group)
 - 11.10.1. Company Overview
 - 11.10.2. Financial Performance
 - 11.10.3. Product Benchmarking
 - 11.10.4. Strategic Initiatives

List Of Tables

LIST OF TABLES

1. Fire pits market - Driving factor market analysis
2. Fire pits market - Restraint factor market analysis
3. Fire pits market estimates and forecast for wood burning, 2017 - 2030 (USD Million)
4. Fire pits market estimates and forecast for propane, 2017 - 2030 (USD Million)
5. Fire pits market estimates and forecast for charcoal, 2017 - 2030 (USD Million)
6. Fire pits market estimates and forecast for gas, 2017 - 2030 (USD Million)
7. Fire pits market estimates and forecast for others, 2017 - 2030 (USD Million)
8. Fire pits market estimates and forecast, by classic fire pit, 2017 - 2030 (USD million)
9. Fire pits market estimates and forecast, by fire table, 2017 - 2030 (USD million)
10. Fire pits market estimates and forecast, by fire pit bowls, 2017 - 2030 (USD million)
11. Fire pits market estimates and forecast, by tabletop fire pits, 2017 - 2030 (USD million)
12. Fire pits market estimates and forecast, by chiminea, 2017 - 2030 (USD million)
13. Fire pits market estimates and forecast, by others, 2017 - 2030 (USD million)
14. Fire pits market estimates and forecast, by indoor, 2017 - 2030 (USD million)
15. Fire pits market estimates and forecast, by outdoor, 2017 - 2030 (USD million)
16. Fire pits market estimates and forecast, through B2B, 2017 - 2030 (USD million)
17. Fire pits market estimates and forecast, through B2C, 2017 - 2030 (USD million)
18. North America fire pits market estimates and forecast, 2017 - 2030 (USD Million)
19. North America fire pits market estimates and forecast, by Product type, 2017 - 2030 (USD Million)
20. North America fire pits market estimates and forecast, by Type, 2017 - 2030 (USD Million)
21. North America fire pits market estimates and forecast, by End-use, 2017 - 2030 (USD Million)
22. North America fire pits market estimates and forecast, by Sales channel, 2017 - 2030 (USD Million)
23. U.S. fire pits market estimates and forecast, 2017 - 2030 (USD Million)
24. U.S. fire pits market estimates and forecast, by Product type, 2017 - 2030 (USD Million)
25. U.S. fire pits market estimates and forecast, by Type, 2017 - 2030 (USD Million)
26. U.S. fire pits market estimates and forecast, by End-use, 2017 - 2030 (USD Million)
27. U.S. fire pits market estimates and forecast, by Sales channel, 2017 - 2030 (USD Million)
28. Canada fire pits market estimates and forecast, 2017 - 2030 (USD Million)

29. Canada fire pits market estimates and forecast, by Product type, 2017 - 2030 (USD Million)
30. Canada fire pits market estimates and forecast, by Type, 2017 - 2030 (USD Million)
31. Canada fire pits market estimates and forecast, by End-use, 2017 - 2030 (USD Million)
32. Canada fire pits market estimates and forecast, by Sales channel, 2017 - 2030 (USD Million)
33. Europe fire pits market estimates and forecast, 2017 - 2030 (USD Million)
34. Europe fire pits market estimates and forecast, by Product type, 2017 - 2030 (USD Million)
35. Europe fire pits market estimates and forecast, by Type, 2017 - 2030 (USD Million)
36. Europe fire pits market estimates and forecast, by End-use, 2017 - 2030 (USD Million)
37. Europe fire pits market estimates and forecast, by Sales channel, 2017 - 2030 (USD Million)
38. U.K. fire pits market estimates and forecast, 2017 - 2030 (USD Million)
39. U.K. fire pits market estimates and forecast, by Product type, 2017 - 2030 (USD Million)
40. U.K. fire pits market estimates and forecast, by Type, 2017 - 2030 (USD Million)
41. U.K. fire pits market estimates and forecast, by End-use, 2017 - 2030 (USD Million)
42. U.K. fire pits market estimates and forecast, by Sales channel, 2017 - 2030 (USD Million)
43. Germany fire pits market estimates and forecast, 2017 - 2030 (USD Million)
44. Germany fire pits market estimates and forecast, by Product type, 2017 - 2030 (USD Million)
45. Germany fire pits market estimates and forecast, by Type, 2017 - 2030 (USD Million)
46. Germany fire pits market estimates and forecast, by End-use, 2017 - 2030 (USD Million)
47. Germany fire pits market estimates and forecast, by Sales channel, 2017 - 2030 (USD Million)
48. France fire pits market estimates and forecast, 2017 - 2030 (USD Million)
49. France fire pits market estimates and forecast, by Product type, 2017 - 2030 (USD Million)
50. France fire pits market estimates and forecast, by Type, 2017 - 2030 (USD Million)
51. France fire pits market estimates and forecast, by End-use, 2017 - 2030 (USD Million)
52. France fire pits market estimates and forecast, by Sales channel, 2017 - 2030 (USD Million)

53. Asia Pacific fire pits market estimates and forecast, 2017 - 2030 (USD Million)
54. Asia Pacific fire pits market estimates and forecast, by Product type, 2017 - 2030 (USD Million)
55. Asia Pacific fire pits market estimates and forecast, by Type, 2017 - 2030 (USD Million)
56. Asia Pacific fire pits market estimates and forecast, by End-use, 2017 - 2030 (USD Million)
57. Asia Pacific fire pits market estimates and forecast, by Sales channel, 2017 - 2030 (USD Million)
58. China fire pits market estimates and forecast, 2017 - 2030 (USD Million)
59. China fire pits market estimates and forecast, by Product type, 2017 - 2030 (USD Million)
60. China fire pits market estimates and forecast, by Type, 2017 - 2030 (USD Million)
61. China fire pits market estimates and forecast, by End-use, 2017 - 2030 (USD Million)
62. China fire pits market estimates and forecast, by Sales channel, 2017 - 2030 (USD Million)
63. India fire pits market estimates and forecast, 2017 - 2030 (USD Million)
64. India fire pits market estimates and forecast, by Product type, 2017 - 2030 (USD Million)
65. India fire pits market estimates and forecast, by Type, 2017 - 2030 (USD Million)
66. India fire pits market estimates and forecast, by End-use, 2017 - 2030 (USD Million)
67. India fire pits market estimates and forecast, by Sales channel, 2017 - 2030 (USD Million)
68. Japan fire pits market estimates and forecast, 2017 - 2030 (USD Million)
69. Japan fire pits market estimates and forecast, by Product type, 2017 - 2030 (USD Million)
70. Japan fire pits market estimates and forecast, by Type, 2017 - 2030 (USD Million)
71. Japan fire pits market estimates and forecast, by End-use, 2017 - 2030 (USD Million)
72. Japan fire pits market estimates and forecast, by Sales channel, 2017 - 2030 (USD Million)
73. South America Fire Pits market estimates and forecast, 2017 - 2030 (USD Million)
74. South America fire pits market estimates and forecast, by Product type, 2017 - 2030 (USD Million)
75. South America fire pits market estimates and forecast, by Type, 2017 - 2030 (USD Million)
76. South America fire pits market estimates and forecast, by End-use, 2017 - 2030 (USD Million)

77. South America fire pits market estimates and forecast, by Sales channel, 2017 - 2030 (USD Million)
78. Brazil fire pits market estimates and forecast, 2017 - 2030 (USD Million)
79. Brazil fire pits market estimates and forecast, by Product type, 2017 - 2030 (USD Million)
80. Brazil fire pits market estimates and forecast, by Type, 2017 - 2030 (USD Million)
81. Brazil fire pits market estimates and forecast, by End-use, 2017 - 2030 (USD Million)
82. Brazil fire pits market estimates and forecast, by Sales channel, 2017 - 2030 (USD Million)
83. Middle East & Africa fire pits market estimates and forecast, 2017 - 2030 (USD Million)
84. Middle East & Africa fire pits market estimates and forecast, by Product type, 2017 - 2030 (USD Million)
85. Middle East & Africa fire pits market estimates and forecast, by Type, 2017 - 2030 (USD Million)
86. Middle East & Africa fire pits market estimates and forecast, by End-use, 2017 - 2030 (USD Million)
87. Middle East & Africa fire pits market estimates and forecast, by Sales channel, 2017 - 2030 (USD Million)
88. South Africa fire pits market estimates and forecast, 2017 - 2030 (USD Million)
89. South Africa fire pits market estimates and forecast, by Product type, 2017 - 2030 (USD Million)
90. South Africa fire pits market estimates and forecast, by Type, 2017 - 2030 (USD Million)
91. South Africa fire pits market estimates and forecast, by End-use, 2017 - 2030 (USD Million)
92. South Africa fire pits market estimates and forecast, by Sales channel, 2017 - 2030 (USD Million)
93. Company categorization

List Of Figures

LIST OF FIGURES

1. Fire pits market segmentation
2. Information procurement
3. Primary research pattern
4. Primary research approaches
5. Primary research process
6. Fire pits market - Product type growth
7. Fire pits market - Value chain analysis
8. Fire pits market - Retail chain analysis
9. Fire pits market - Profit margin analysis
10. COVID - 19 shifted spending to the home
11. Fire pits market: Porter's Five Forces Analysis
12. Roadmap of fire pits market
13. Factors affecting consumer buying decisions in the fire pits market
14. Fire pits market: Product type share (%) analysis, 2022 & 2030
15. Fire pits market: Type share (%) analysis, 2022 & 2030
16. Fire pits market: End-use share (%) analysis, 2022 & 2030
17. Fire pits market: Sales channel share (%) analysis, 2022 & 2030
18. Fire pits market: Regional share (%) analysis, 2022 & 2030
19. Fire pits market: Estimated company market share analysis, 2022

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