

Living & Dining Room Market Size, Share & Trends Analysis Report By Type (Coffee, Dining & Other Tables, Living & Dining Room Cabinets And Storage), By Distribution Channel (Offline, Online), By Region, And Segment Forecasts, 2022 - 2028

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Abstracts

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Living & Dining Room Market Growth & Trends

The global living & dining room market size is expected to reach USD 203.9 billion by 2028, registering a CAGR of 4.5% over the forecast period, according to a new report by Grand View Research, Inc. The market growth is owing to the rising demand for Airia desks & media cabinets in the Asia Pacific. Growing demand for living & dining room cabinet products is anticipated to refuel the market growth. Moreover, the rising popularity of premium coffee tables in the U.S. is further anticipated to boost the market growth over the assessment period.

The increasing procurement of TV Trolleys in China and India is a major factor to propel the market growth. Moreover, the growing demand for wall units across Japan is anticipated to boost business growth. Rising demand to procure cost-effective sled base storage products is an upcoming opportunity for the market.

The coffee, dining & other tables segment will register the highest growth over the review period. This can be credited to the growing demand for laptop tables, and computer tables in the U.K. The AFC Systems is a popular brand in India to accomplish the demand for customizable side table products.

The key players of the market are launching the compactors such as com-5, com-6, and com-7. Additionally, key players are expanding their manufacturing and storage areas in order to extend manufacturing capacities and fasten time-to-market. In September 2019, Ashley Furniture acquired Homestar North America's manufacturing facility in Statesville to increase their RTA furniture manufacturing. More than 500 SKUs, including bedrooms, entertainment, upholstered beds, occasional tables, and home office furniture, are planned to be produced at the 309,620 sq. ft. facility. At present, the prime key players are focusing to implement the powder coating methodologies. Several companies are targeting the expansion and launch of premium coffee table products in the global market.

Offline distribution channel contributed the largest market share in the global revenue in 2021. The necessity of jett sideboard from the consumers of China is projected to boost the market growth. The furniture shops are providing the customized design of sideboards with multiple drawer products at an affordable cost which will turn to refuel the segmental growth.

Asia Pacific made the largest contribution to the market with over 45% share in 2021 owing to the comprehensive product portfolio provided by the Okamura Corporation and AFC Systems. The rising demand of height-adjustable tables in the region is expected to propel market growth. The growth of the industry is being fueled by the expansion of the hospitality and real estate industries, as well as rising disposable incomes, particularly in metropolitan regions. Parallel to this, major global manufacturers have begun to relocate their manufacturing hub to Asian nations such as India and China, owing to low-cost labor and trained workforce, which is expected to substantially impact the global market.

Living & Dining Room Market Report Highlights

Asia Pacific is projected to witness a CAGR of 5.1% from 2022 to 2028. This can be attributed to the growing demand for Gunlocke Tables in Japan and India. Moreover, the funding is provided from the private firms of Japan to offer value-added TV & media furniture.

Living & dining room cabinets and storage segment contributed to the highest share of 55% in the global market revenue in 2021. The increasing demand for emboss sideboard are propelling the market growth.

North America is projected to witness significant market growth during the

forecast period. This can be attributed to the growing adoption of Berco Design-based Excalibur, Palisade, and Starfire table products.

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