

Outdoor Furniture Market Size, Share & Trends Analysis Report By Material Type (Wood, Plastic, Metal), By End-use (Commercial, Residential), By Region (APAC, North America, Europe), And Segment Forecasts, 2022 - 2030

<https://marketpublishers.com/r/OAB6498D5D41EN.html>

Date: November 2022

Pages: 83

Price: US\$ 3,950.00 (Single User License)

ID: OAB6498D5D41EN

Abstracts

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Outdoor Furniture Market Growth & Trends

The global outdoor furniture market size is expected to reach USD 73.08 billion by 2030, registering a CAGR of 5.7% from 2022 to 2030, according to a new report by Grand View Research, Inc. The growing real estate industry and rising urban population are the key factors driving the industry. Moreover, increasing per capita and disposable income levels play an important role in fueling industry growth. Furthermore, improved consumer spending power and a growing trend of traveling have resulted in an increasing number of tourists across the world. Wealthy residential shoppers choose higher-quality outdoor furniture and more fashionable decorative items that extend living spaces into the outdoors.

Digital sales networks are now playing an important role in the development of the retail and furniture industries in the age of digitization. Online channels offer a diverse variety of brands at competitive prices, drawing a larger customer base and stimulating the growth of the outdoor furniture industry. Constant innovations and the growing trend of intense colors further support the demand for these products. According to the National Kitchen & Bath Association's 2021 Design Trends Report, residential professionals seek innovation with hardware and accessories the most. About 17% of survey respondents, mainly designers and specifiers, specifically wished for more interesting

hardware, such as new styles, colors, and designs.

An increasing number of people have shown the desire for a relaxing and comfortable outdoor seating experience, which is driving the demand for premium furniture for open spaces in residential as well as commercial settings. Lloyd Flanders, Inc.-a Michigan-based premium outdoor furniture company-provides distinctive, woven outdoor furniture that has been featured in music, movies, and television. Growing awareness regarding widespread deforestation and environmental conservation has been driving the adoption of eco-friendly outdoor furniture. The demand for outdoor furniture that is made from recyclable materials is encouraging companies to expand their sustainable product lines for home decor, corporate offices, co-working spaces, and contract furniture service providers.

Although many furniture shops were shut due to the pandemic, others saw a rise in online orders. Although stores stayed closed to consumers, several retailers started providing delivery or curbside pickup. Other retailers responded to store closures by launching online showrooms. For instance, in April 2020, a Danish retail furniture chain, BoConcept, launched its virtual showroom, which allowed customers to see how the item was styled in-store, examine it up close, and ask questions about it. The metal material type segment is anticipated to register the fastest CAGR over the forecast period. Numerous players offer a wide range of stainless-steel products that help simplify the fitting needs for residential and commercial outdoor sitting.

Outdoor Furniture Market Report Highlights

These products are available in various lengths, designs, finishes, diameters, quality, and price ranges. Many players are also offering products that are made from a combination of two materials

The wood segment held the largest revenue share in 2021 and is likely to remain dominant throughout the forecast period

The capacity of wooden outdoor furniture to withstand harsh climatic conditions including rain, dust, solid particles, and extreme temperatures has encouraged people to buy wooden outdoor furniture

In addition, there is a considerable need for outdoor furniture made of upholstery fabrics, teak wood, eucalyptus, and premium metals to adorn outdoor spaces

The residential segment held the largest revenue share due to the rise in home improvement projects during the pandemic

With most people working and studying remotely, homes became the main focus of renovations during this time. Many consumers turned their backyards and gardens into relaxing and comfortable spaces, spurring the demand for suitable outdoor furniture

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