

The 2022-2027 Outlook for Upholstered Wood Household Furniture in China

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Abstracts

This study covers the latent demand outlook for upholstered wood household furniture across the regions of China, including provinces, autonomous regions (Guangxi, Nei Mongol, Ningxia, Xinjiang, Xizang - Tibet), municipalities (Beijing, Chongqing, Shanghai, and Tianjin), special administrative regions (Hong Kong and Macau), and Taiwan (all hereafter referred to as "regions"). Latent demand (in millions of U.S. dollars), or potential industry earnings (P.I.E.) estimates are given across some 1,100 cities in China. For each major city in question, the percent share the city is of the region and of China is reported. Each major city is defined as an area of "economic population", as opposed to the demographic population within a legal geographic boundary. For many cities, the economic population is much larger than the population within the city limits; this is especially true for the cities of the Western regions. For the coastal regions, cities which are close to other major cities or which represent, by themselves, a high percent of the regional population, actual city-level population is closer to the economic population (e.g. in Beijing). Based on this "economic" definition of population, comparative benchmarks allow the reader to quickly gauge a city's marketing and distribution value vis-à-vis others. This exercise is quite useful for persons setting up distribution centers or sales force strategies. Using econometric models which project fundamental economic dynamics within each region and city of influence, latent demand estimates are created for upholstered wood household furniture. This report does not discuss the specific players in the market serving the latent demand, nor specific details at the product level. The study also does not consider short-term cyclicalities that might affect realized sales. The study, therefore, is strategic in nature, taking an aggregate and long-run view, irrespective of the players or products involved.

This study covers upholstered wood household furniture as defined by the North American Industrial Classification system or NAICS (pronounced "nakes").

The NAICS code for upholstered wood household furniture is 3371211. It is for this definition that aggregate latent demand estimates are derived. Upholstered wood household furniture is specifically defined as follows:

3371211 Upholstered wood household furniture

33712111 Upholstered wood household davenports, sofas, loveseats, and settees (except custom sold directly to the customer at retail), excluding chairs sold as part of suites and sectional sofa pieces

33712112 Upholstered wood household sectional sofa pieces (except custom sold directly to the customer at retail), including pieces seating one person, excluding stock line dual purpose sleep furniture

33712113 Upholstered wood household rocking chairs (except custom sold directly to the customer at retail), including swivel rockers

33712114 Upholstered wood household reclining chairs (except custom sold directly to the customer at retail)

33712115 Other upholstered wood household furniture, including custom upholstered wood household furniture sold directly to the customer at retail, excluding stock line dual purpose sleep furniture

337121112 Sofas, davenports, settees, and loveseats

337121132 Chairs, except reclining and rockers

337121141 Sectional sofa pieces

337121145 Rockers, including swivel

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