

Folding Furniture Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global folding furniture market size reached US\$ 4.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 5.2 Billion by 2028, exhibiting a growth rate (CAGR) of 4.2% during 2023-2028.

Folding furniture is installed in small rooms or buildings for various purposes, such as sleeping and storage. It involves movable articles, such as chairs, tables, beds, desks, cabinets, cupboards, and kitchen interiors, which are durable, ergonomic, convenient, convertible, affordable, lightweight, and user-friendly. It is manufactured using wood, steel, plastic, and aluminum and is available in a wide variety of aesthetically appealing styles and finishes that take minimal space. Nowadays, manufacturers are offering an innovative range of multi-purpose furniture with improved aesthetics, functionality, comfort, and storage capacities.

Folding Furniture Market Trends:

Due to the global spread of the coronavirus disease (COVID-19) and lockdown measures implemented by governing agencies of numerous countries, businesses around the world have shifted to remote working models. This represents one of the key factors augmenting the need for folding office furniture as it helps in creating a personalized working space at home. Moreover, the significant growth in the real estate sector is positively influencing the demand for folding furniture in residential and commercial establishments. Apart from this, the rising trend of compact and integrated modular homes due to the increasing number of nuclear families is contributing to the market growth. This can also be attributed to the escalating demand for minimalist furniture designs on account of changing lifestyles and rapid urbanization. Furthermore, leading players are offering customized furniture products via online retail channels.

They are also launching augmented reality (AR) based apps that allow customers to test products in real-time by providing a virtual three-dimensional (3D) model of furnishing within a space. This, in confluence with the thriving e-commerce industry, is anticipated to strengthen the growth of the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global folding furniture market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on product type, distribution channel and application.

Breakup by Product Type:

Tables and Chairs

Sofas

Beds

Others

Breakup by Distribution Channel:

Offline

Online

Breakup by Application:

Residential

Commercial

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Ashley Furniture Industries Inc., Dorel Industries Inc., Flexfurn limited, Haworth Inc. (Haworth International Ltd.), Hussey Seating Company, Inter IKEA Systems B.V. (Inter IKEA Holding B.V), Kestell Furniture LLC, La-Z-Boy Incorporated, Lifetime Products Inc., Mecor Corporation, Murphy Wall Beds Hardware Inc, Nilkamal Furniture and Sauder Woodworking Company.

Key Questions Answered in This Report

1. What was the size of the global folding furniture market in 2022?
2. What is the expected growth rate of the global folding furniture market during 2023-2028?
3. What has been the impact of COVID-19 on the global folding furniture market?
4. What are the key factors driving the global folding furniture market?
5. What is the breakup of the global folding furniture market based on the product type?
6. What is the breakup of the global folding furniture market based on the distribution channel?
7. What is the breakup of the global folding furniture market based on the application?
8. What are the key regions in the global folding furniture market?
9. Who are the key players/companies in the global folding furniture market?

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