

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

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Abstracts

The global furniture market size reached US\$ 655.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 685.6 Billion by 2028.

Furniture refers to movable and ergonomic objects, such as chairs, tables, beds, cupboards, desks, sofas, and cabinets, used in residential and commercial places for seating arrangements, storage purposes, and improving the aesthetic value of space. It is manufactured using durable raw materials, including wood, plastics, glass, iron, and marble. Nowadays, manufacturers are offering multi-functional variants in varied colors, sizes, styles, and designs with enhanced aesthetics, comfort, functionality, and storage capacities for offices, homes, and indoor and outdoor areas.

Furniture Market Trends:

The growing global population, rapid urbanization, and rising construction of residential and commercial buildings are among the key factors positively influencing the market. In addition, the expansion of the travel and tourism sector, in confluence with inflating income levels, changing lifestyles, and improving living standards, is increasing the usage of lightweight, versatile, and portable furniture with maximum storage facilities across the globe. Apart from this, the increasing number of nuclear families is propelling the sales of foldable and compact furniture that can be easily arranged in smaller spaces. Besides this, the growing number of people suffering from postural dysfunction is catalyzing the demand for ergonomically designed furniture to prevent health and posture problems among children and adults. Furthermore, the easy availability of innovative products through online shopping platforms is propelling market growth. Moreover, leading manufacturers are coming up with new designs and collaborating with interior designers to expand their market reach and capture a wider customer base. They are also introducing sustainable furniture made from recycled items, such as

salvaged wood, textiles, and wood pallets, which is anticipated to drive the market.

Key Market Segmentation:

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

Breakup by Material:

- Metal
- Wood
- Plastic
- Glass
- Others

Breakup by Distribution Channel:

- Supermarkets and Hypermarkets
- Specialty Stores
- Online Stores
- Others

Breakup by End Use:

- 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 Durham Furniture Inc., Haworth Inc. (Haworth International Ltd.), Heritage Home Group LLC, HNI Corporation, Inter IKEA Systems B.V. (Interogo Foundation), Kimball International Inc., Kohler Co., Masco Corporation, Okamura Corporation, Steelcase Inc. and Stickley Furniture Inc.

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL FURNITURE MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

6 MARKET BREAKUP BY MATERIAL

- 6.1 Metal
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 Wood
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast
- 6.3 Plastic

- 6.3.1 Market Trends
- 6.3.2 Market Forecast
- 6.4 Glass
 - 6.4.1 Market Trends
 - 6.4.2 Market Forecast
- 6.5 Others
 - 6.5.1 Market Trends
 - 6.5.2 Market Forecast

7 MARKET BREAKUP BY DISTRIBUTION CHANNEL

- 7.1 Supermarkets and Hypermarkets
 - 7.1.1 Market Trends
 - 7.1.2 Market Forecast
- 7.2 Specialty Stores
 - 7.2.1 Market Trends
 - 7.2.2 Market Forecast
- 7.3 Online Stores
 - 7.3.1 Market Trends
 - 7.3.2 Market Forecast
- 7.4 Others
 - 7.4.1 Market Trends
 - 7.4.2 Market Forecast

8 MARKET BREAKUP BY END USE

- 8.1 Residential
 - 8.1.1 Market Trends
 - 8.1.2 Market Forecast
- 8.2 Commercial
 - 8.2.1 Market Trends
 - 8.2.2 Market Forecast

9 MARKET BREAKUP BY REGION

- 9.1 North America
 - 9.1.1 United States
 - 9.1.1.1 Market Trends
 - 9.1.1.2 Market Forecast

- 9.1.2 Canada
 - 9.1.2.1 Market Trends
 - 9.1.2.2 Market Forecast
- 9.2 Asia-Pacific
 - 9.2.1 China
 - 9.2.1.1 Market Trends
 - 9.2.1.2 Market Forecast
 - 9.2.2 Japan
 - 9.2.2.1 Market Trends
 - 9.2.2.2 Market Forecast
 - 9.2.3 India
 - 9.2.3.1 Market Trends
 - 9.2.3.2 Market Forecast
 - 9.2.4 South Korea
 - 9.2.4.1 Market Trends
 - 9.2.4.2 Market Forecast
 - 9.2.5 Australia
 - 9.2.5.1 Market Trends
 - 9.2.5.2 Market Forecast
 - 9.2.6 Indonesia
 - 9.2.6.1 Market Trends
 - 9.2.6.2 Market Forecast
 - 9.2.7 Others
 - 9.2.7.1 Market Trends
 - 9.2.7.2 Market Forecast
- 9.3 Europe
 - 9.3.1 Germany
 - 9.3.1.1 Market Trends
 - 9.3.1.2 Market Forecast
 - 9.3.2 France
 - 9.3.2.1 Market Trends
 - 9.3.2.2 Market Forecast
 - 9.3.3 United Kingdom
 - 9.3.3.1 Market Trends
 - 9.3.3.2 Market Forecast
 - 9.3.4 Italy
 - 9.3.4.1 Market Trends
 - 9.3.4.2 Market Forecast
 - 9.3.5 Spain

- 9.3.5.1 Market Trends
- 9.3.5.2 Market Forecast
- 9.3.6 Russia
 - 9.3.6.1 Market Trends
 - 9.3.6.2 Market Forecast
- 9.3.7 Others
 - 9.3.7.1 Market Trends
 - 9.3.7.2 Market Forecast
- 9.4 Latin America
 - 9.4.1 Brazil
 - 9.4.1.1 Market Trends
 - 9.4.1.2 Market Forecast
 - 9.4.2 Mexico
 - 9.4.2.1 Market Trends
 - 9.4.2.2 Market Forecast
 - 9.4.3 Others
 - 9.4.3.1 Market Trends
 - 9.4.3.2 Market Forecast
- 9.5 Middle East and Africa
 - 9.5.1 Market Trends
 - 9.5.2 Market Breakup by Country
 - 9.5.3 Market Forecast

10 SWOT ANALYSIS

- 10.1 Overview
- 10.2 Strengths
- 10.3 Weaknesses
- 10.4 Opportunities
- 10.5 Threats

11 VALUE CHAIN ANALYSIS

12 PORTERS FIVE FORCES ANALYSIS

- 12.1 Overview
- 12.2 Bargaining Power of Buyers
- 12.3 Bargaining Power of Suppliers
- 12.4 Degree of Competition

12.5 Threat of New Entrants

12.6 Threat of Substitutes

13 PRICE ANALYSIS

14 COMPETITIVE LANDSCAPE

14.1 Market Structure

14.2 Key Players

14.3 Profiles of Key Players

14.3.1 Durham Furniture Inc.

14.3.1.1 Company Overview

14.3.1.2 Product Portfolio

14.3.2 Haworth Inc. (Haworth International Ltd.)

14.3.2.1 Company Overview

14.3.2.2 Product Portfolio

14.3.2.3 SWOT Analysis

14.3.3 Heritage Home Group LLC

14.3.3.1 Company Overview

14.3.3.2 Product Portfolio

14.3.4 HNI Corporation

14.3.4.1 Company Overview

14.3.4.2 Product Portfolio

14.3.4.3 Financials

14.3.4.4 SWOT Analysis

14.3.5 Inter IKEA Systems B.V. (Interogo Foundation)

14.3.5.1 Company Overview

14.3.5.2 Product Portfolio

14.3.5.3 Financials

14.3.6 Kimball International Inc.

14.3.6.1 Company Overview

14.3.6.2 Product Portfolio

14.3.6.3 Financials

14.3.6.4 SWOT Analysis

14.3.7 Kohler Co.

14.3.7.1 Company Overview

14.3.7.2 Product Portfolio

14.3.7.3 SWOT Analysis

14.3.8 Masco Corporation

- 14.3.8.1 Company Overview
- 14.3.8.2 Product Portfolio
- 14.3.8.3 Financials
- 14.3.8.4 SWOT Analysis
- 14.3.9 Okamura Corporation
 - 14.3.9.1 Company Overview
 - 14.3.9.2 Product Portfolio
 - 14.3.9.3 Financials
- 14.3.10 Steelcase Inc.
 - 14.3.10.1 Company Overview
 - 14.3.10.2 Product Portfolio
 - 14.3.10.3 Financials
 - 14.3.10.4 SWOT Analysis
- 14.3.11 Stickle Furniture Inc.
 - 14.3.11.1 Company Overview
 - 14.3.11.2 Product Portfolio

List Of Tables

LIST OF TABLES

Table 1: Global: Furniture Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Furniture Market Forecast: Breakup by Material (in Million US\$), 2023-2028

Table 3: Global: Furniture Market Forecast: Breakup by Distribution Channel (in Million US\$), 2023-2028

Table 4: Global: Furniture Market Forecast: Breakup by End Use (in Million US\$), 2023-2028

Table 5: Global: Furniture Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 6: Global: Furniture Market: Competitive Structure

Table 7: Global: Furniture Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Furniture Market: Major Drivers and Challenges

Figure 2: Global: Furniture Market: Sales Value (in Billion US\$), 2017-2022

Figure 3: Global: Furniture Market Forecast: Sales Value (in Billion US\$), 2023-2028

Figure 4: Global: Furniture Market: Breakup by Material (in %), 2022

Figure 5: Global: Furniture Market: Breakup by Distribution Channel (in %), 2022

Figure 6: Global: Furniture Market: Breakup by End Use (in %), 2022

Figure 7: Global: Furniture Market: Breakup by Region (in %), 2022

Figure 8: Global: Furniture (Metal) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 9: Global: Furniture (Metal) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 10: Global: Furniture (Wood) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 11: Global: Furniture (Wood) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 12: Global: Furniture (Plastic) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 13: Global: Furniture (Plastic) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 14: Global: Furniture (Glass) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 15: Global: Furniture (Glass) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 16: Global: Furniture (Other Materials) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 17: Global: Furniture (Other Materials) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 18: Global: Furniture (Supermarkets and Hypermarkets) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 19: Global: Furniture (Supermarkets and Hypermarkets) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 20: Global: Furniture (Specialty Stores) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 21: Global: Furniture (Specialty Stores) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 22: Global: Furniture (Online Stores) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 23: Global: Furniture (Online Stores) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 24: Global: Furniture (Other Distribution Channels) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 25: Global: Furniture (Other Distribution Channels) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 26: Global: Furniture (Residential) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 27: Global: Furniture (Residential) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 28: Global: Furniture (Commercial) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 29: Global: Furniture (Commercial) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 30: North America: Furniture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 31: North America: Furniture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 32: United States: Furniture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 33: United States: Furniture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 34: Canada: Furniture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 35: Canada: Furniture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 36: Asia-Pacific: Furniture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 37: Asia-Pacific: Furniture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 38: China: Furniture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 39: China: Furniture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 40: Japan: Furniture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 41: Japan: Furniture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 42: India: Furniture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 43: India: Furniture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 44: South Korea: Furniture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 45: South Korea: Furniture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 46: Australia: Furniture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 47: Australia: Furniture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 48: Indonesia: Furniture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 49: Indonesia: Furniture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 50: Others: Furniture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 51: Others: Furniture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 52: Europe: Furniture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 53: Europe: Furniture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 54: Germany: Furniture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 55: Germany: Furniture Market Forecast: Sales Value (in Million US\$),
2023-2028

Figure 56: France: Furniture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 57: France: Furniture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 58: United Kingdom: Furniture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 59: United Kingdom: Furniture Market Forecast: Sales Value (in Million US\$),
2023-2028

Figure 60: Italy: Furniture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 61: Italy: Furniture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 62: Spain: Furniture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 63: Spain: Furniture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 64: Russia: Furniture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 65: Russia: Furniture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 66: Others: Furniture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 67: Others: Furniture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 68: Latin America: Furniture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 69: Latin America: Furniture Market Forecast: Sales Value (in Million US\$),
2023-2028

Figure 70: Brazil: Furniture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 71: Brazil: Furniture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 72: Mexico: Furniture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 73: Mexico: Furniture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 74: Others: Furniture Market: Sales Value (in Million US\$), 2017 & 2022

Figure 75: Others: Furniture Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 76: Middle East and Africa: Furniture Market: Sales Value (in Million US\$), 2017
& 2022

Figure 77: Middle East and Africa: Furniture Market: Breakup by Country (in %), 2022

Figure 78: Middle East and Africa: Furniture Market Forecast: Sales Value (in Million
US\$), 2023-2028

Figure 79: Global: Furniture Industry: SWOT Analysis

Figure 80: Global: Furniture Industry: Value Chain Analysis

Figure 81: Global: Furniture Industry: Porter's Five Forces Analysis

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