

Furniture Market Report by Material (Metal, Wood, Plastic, Glass, and Others), Distribution Channel (Supermarkets and Hypermarkets, Specialty Stores, Online Stores, and Others), End Use (Residential, Commercial), and Region 2024-2032

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Abstracts

The global furniture market size reached US\$ 660.5 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 701.7 Billion by 2032. The escalating demand for ergonomic office chairs and mattresses with sleep-tracking technology, rapid expansion of online retail channels, and the increasing collaborations between furniture manufacturers and renowned designers or artists are some of the major factors propelling the market.

Furniture refers to movable objects designed to support various human activities, such as sitting, sleeping, or storing items. It encompasses numerous items, including chairs, tables, beds, and cabinets that are generally constructed from various materials like wood, metal, plastic, and upholstery. It provides comfort and allows people to relax and carry out activities comfortably. It helps enhance the aesthetics of a room and create a visually pleasing atmosphere. It is widely used in homes, including living rooms, bedrooms, kitchens, and dining areas.

The inflating income levels of individuals is enabling them to spend more on premium furniture that enhances their comfort and quality of life. Additionally, the escalating demand for ergonomic office chairs and mattress with sleep-tracking technology is offering a favorable market outlook. Apart from this, the introduction of furniture with maximum storage efficiency, such as ottomans with hidden compartments and wall-mounted shelving systems, is strengthening the growth of the market. Furthermore, the rising focus of furniture manufacturers and suppliers on using friendly packaging and

transportation practices, including flat-pack furniture for reduced shipping volume and carbon emissions is influencing the market positively. Moreover, increasing collaborations between furniture manufacturers and renowned designers or artists are driving the market.

Furniture Market Trends/Drivers:

Sustainability and eco-friendly practices

The rising environmental awareness among individuals and their increasing preferences for responsible and ethical consumption represents one of the key factors offering a favorable market outlook. Apart from this, the growing focus of furniture manufacturers on sourcing wood and other materials from responsibly managed forests and using reclaimed and recycled materials is creating a positive outlook for the market. Furthermore, they are adopting eco-friendly production techniques, such as water-based adhesives, low volatile organic compounds finish, and energy-efficient manufacturing practices to reduce their environmental footprint. Moreover, various leading brands are offering repair services and encouraging customers to return old furniture for recycling.

Growth of the e-commerce industry

The rapid expansion of online retail channels and continuous rise of the e-commerce industry are the other factors supporting the market growth. Additionally, the increasing reliance of individuals on online shopping platforms as it allows them to browse a vast selection of furniture, compare prices, and make purchases from the comfort of their homes, eliminating the need for physical store visits, is strengthening the growth of the market. Apart from this, the integration of technologies like augmented reality (AR) and virtual reality is supporting online sales. Moreover, many furniture companies are adopting a direct-to-customer (DTC) model, cutting out middlemen and offering competitive prices directly to consumers.

Increasing demand for smart and connected feature

Rising preferences of individuals on purchasing furniture that can connect to their smartphones and other smart home devices are favoring the market growth. This connectivity allows for features like remote control of lighting, heating, and entertainment systems. Moreover, the escalating demand for furniture that promotes health and well-being is encouraging manufacturers to produce advanced product variants with smart features like posture correction, massage functions, and air quality

monitoring. Besides this, the development of furniture with sensors can collect data on usage patterns, which can be used to optimize energy consumption, improve comfort, and provide insights into the well-being of people.

Furniture Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global furniture market report, along with forecasts at the global, regional, and country levels for 2024-2032. Our report has categorized the market based on material, distribution channel and end use.

Breakup by Material:

- Metal
- Wood
- Plastic
- Glass
- Others

The report has provided a detailed breakup and analysis of the market based on the material. This includes metal, wood, plastic, glass, and others.

Metal furniture has a sleek design and offers optimal durability as they are made from materials like steel, aluminum, or wrought iron. Additionally, it is used for outdoor settings due to its resistance to the elements. Apart from this, metal furniture can be powder-coated or finished in different colors, which allows for customization to suit diverse décor styles.

Wooden furniture enjoys enduring popularity due to its timeless charm, warmth, and natural beauty. It is made from a wide range of wood species, such as oak, maple, and cherry, and offers a wide spectrum of design possibilities. Additionally, it exudes an organic and inviting ambiance, which makes it suitable for residential and commercial interiors.

Plastic furniture is lightweight and offers affordability and vibrant color options. It is manufactured using materials like polypropylene or polycarbonate. Additionally, it is easy to clean and maintain, which makes it suitable for outdoor and indoor use.

Glass furniture showcases elegance, transparency, and a sense of spaciousness. Additionally, it complements various design styles, including contemporary, minimalist, and classic settings. Apart from this, it creates an illusion of lightness and openness in

interiors, making it an excellent choice for smaller spaces.

Breakup by Distribution Channel:

Supermarkets and Hypermarkets

Specialty Stores

Online Stores

Others

Specialty stores hold the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the distribution channel. This includes supermarkets and hypermarkets, specialty stores, online stores, and others. According to the report, specialty stores represent the largest market segment as they provide more personalized and attentive customer service compared to larger, more generalized retailers. Employees are often trained to assist customers in a more individualized manner, addressing their specific needs and preferences. Additionally, the owners and employees of specialty stores are very passionate about the niche they serve. This enthusiasm creates a more engaging shopping experience for customers who share similar interests. Apart from this, many specialty stores carry unique, handcrafted, and locally sourced products that customers may not find in larger retail chains, and shopping at these stores offers a chance to discover one-of-a-kind items and experiences. Moreover, they can introduce customers to the latest developments and products within their specific area of interest.

Breakup by End Use:

Residential

Commercial

Residential holds the largest share in the market

A detailed breakup and analysis of the market based on the end use has also been provided in the report. This includes residential and commercial. According to the report, residential accounted for the largest market share due to rapid urbanization, the rise of single-person households, and changing family structures. Additionally, the fundamental human need for shelter and a comfortable living environment is driving the demand for furniture across residential places. Apart from this, the increasing global population and the rising construction and renovation of residential buildings are strengthening the

growth of the market. Furthermore, the rising aging population worldwide is catalyzing the demand for furniture that prioritizes comfort and accessibility, such as ergonomic chairs and adjustable beds. Moreover, the rise of remote work modules and the need for home office setups are driving the demand for residential furniture.

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

North America exhibits a clear dominance, accounting for the largest furniture market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report,

North America accounted for the largest market share since the region has a well-established and highly efficient furniture manufacturing sector that produces a wide range of products, like traditional, modern, and high-end designs. These manufacturing facilities benefit from advanced technology, automation, and quality control processes, ensuring the production of durable and high-quality furniture. Apart from this, North America boasts an extensive retail infrastructure, including a vast network of furniture stores, showrooms, and e-commerce platforms. Moreover, countries like the United States and Canada export furniture to various parts of the world.

Competitive Landscape:

Furniture companies are focusing on sustainable practices, from sourcing materials responsibly to using eco-friendly production processes. They are adopting practices like using reclaimed wood, recycling materials, reducing waste, and incorporating sustainable certifications into their products. Additionally, they are increasingly using eco-friendly materials such as bamboo, recycled plastics, and reclaimed wood. These materials align with sustainability goals and appeal to environmentally conscious consumers. Moreover, some companies are emphasizing a circular economy approach and designing furniture with durability and repairability in mind. They are also offering repair services and take-back programs to promote the reuse and recycling of furniture, which aids in reducing waste.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Durham Furniture Inc.
Haworth Inc. (Haworth International Ltd.)
HNI Corporation
Inter IKEA Systems B.V. (Interogo Foundation)
Kimball International Inc.
Kohler Co.
Masco Corporation
Okamura Corporation
Steelcase Inc.
Stickley Furniture Inc.

Recent Developments:

In September 2022, Durham Furniture Inc. announced its partnership with Intiario to focus on 3D strategy and tools to enhance the new website and retail experience.

In February 2023, Inter IKEA Systems B.V. (Interogo Foundation) launched three collections as part of its new transitions range, including Vivid Wonderland, Glorious Green, and Simple Serenity, which encourages households to be more sustainable with their purchases.

In November 2020, Kimball International announced the planning of the acquisition of Poppin, Inc., a fast-growing digitally enabled commercial furniture company.

Key Questions Answered in This Report:

How has the global furniture market performed so far, and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global furniture market?

What is the impact of each driver, restraint, and opportunity on the global furniture market?

What are the key regional markets?

Which countries represent the most attractive furniture market?

What is the breakup of the market based on the material?

Which is the most attractive material in the furniture market?

What is the breakup of the market based on the distribution channel?

Which is the most attractive distribution channel in the furniture market?

What is the breakup of the market based on the end use?

Which is the most attractive end use in the furniture market?

What is the competitive structure of the global furniture market?

Who are the key players/companies in the global furniture market?

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