

Asia Pacific Luxury Furniture Market (2016-2022)

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Abstracts

Luxury furniture has been gaining prominence, as the furniture adds aesthetic value to the household or a commercial place. The use of luxury furniture in various setups has contributed to the growth of the luxury furniture market.

Changing lifestyle in the urban population has driven the market for luxury furniture. Nevertheless, lack of skilled manpower is limiting the market growth significantly.

Urbanization has been another major trend of the century. Rapidly growing urban regions around the world has had a huge impact on the world market. Increasing number of nuclear families, especially in developing countries paired with increasing urbanization has driven the need for luxury furniture. As per data released by Census of India, in 2011, 31.16% of the Indian population lived in urban areas, as compared to that of 27.81% in 2001. According to a survey conducted by the National Bureau of Statistics of China, urban population in China accounted for 35.7% of the overall population, in 2000 and accounted for 52.57% in 2012. Rapid urbanization would be another major factor that would drive the market for luxury furniture.

With urbanization, economic growth, and job opportunities around the world, real estate market has significantly grown. Real estate industry would witness moderate growth in future as well. Real estate industry for residential as well as commercial places would drive the luxury furniture market.

The report highlights the adoption of Luxury Furniture in Asia Pacific. Based on Materials, the market is segmented into Metal, Wood, Plastic, Glass, Leathers, Others. Based on End User, the Luxury Furniture market is segmented into Residential and Commercial Market. According to the usage, the Residential market is segmented into Kitchen, Living & Bedroom, Bathroom, Outdoor, Lighting segments; the commercial market is segmented into Office, Hospitality and Others segment. The countries

included in the report are China, Japan, India, South Korea, Singapore, Malaysia and Rest of Asia Pacific.

Key Companies profiled in the report includes Kimberly- Clark Corporation, Unicharm, Bumkins, Svenska Cellulosa Aktiebolaget Company, Hengan, American Baby Company, Procter & Gamble Company (P&G), Kao Corporation.

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