

# Europe Home Furniture - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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## Abstracts

The Europe Home Furniture Market size is estimated at USD 149.79 billion in 2024, and is expected to reach USD 189.27 billion by 2029, growing at a CAGR of 4.78% during the forecast period (2024-2029).

The growing demand for home furnishings in the region is a major factor behind Europe's growth. To reduce production costs and increase operational efficiency, market participants in this region have moved their manufacturing into other regions of the world. Europe accounts for one-fourth of the world's furniture production. Almost 15 % of the world's furniture production is done by Germany, the United Kingdom, Italy, and France.

Increased consumption is one of the main drivers for Europe's furniture market expansion. The future growth of the European furniture market will be driven by increasing demand for environmentally friendly, modern, and luxury furniture.

During the forecast period, the European home furniture market is expected to grow strongly. Some of the main factors that contribute to the market growth are rising disposable income, increasing building activity in the region, and growing urbanization. Strong economic growth and the development of regional demand trends have been observed in Eastern European countries. The growing trend of housing renovation and increasing demand for housing is being observed in Western European countries, such as Germany, the United Kingdom, France, etc.

Wooden furniture is in high demand in Europe due to the fast-growing real estate sector. Wooden furniture offers remarkable durability, eco-friendliness, comfort,

mechanical resistance, and visual appeal. It also offers easy maintenance, modularity, high strength, stiffness, and sustainability. All of these factors will increase the demand for wood furniture in Europe.

## Europe Home Furniture Market Trends

### Rising Demand for Smart Home Furniture

The increasing prevalence of smart home technology has sparked a growing fascination with furniture that integrates technological features. This encompasses products such as sofas equipped with charging ports, beds adjustable via remote control, and furniture pieces with integrated smart lighting solutions. Incorporating network-connected features, items like dressing tables, chairs, shelves, and cabinet doors merge with smart home technologies to form smart furniture. Smart furniture seeks to revolutionize everyday living by addressing core concerns like the convenience of charging electronic devices.

### Germany Will Continue to Dominate the European Home Furniture Market

Germany's furniture industry is one of the EU's biggest exporters, making it an attractive market for manufacturers. A popular trend in the German furniture market is furniture made from natural materials and innovative designs. In terms of sales, technology, and innovation in product design, the German kitchen furniture sector continues to grow.

The demand for furniture in Germany is being driven by the ongoing construction and renovation activities, which are based on urbanization, population growth, and infrastructure development. The furniture market is experiencing growth in both the housing and business sectors as new buildings are being built and old structures are undergoing renovation. The construction activity is not confined to building new buildings but also covers renovation and redecoration projects.

Sustainability has also become a priority within the industry. Many manufacturers are committed to eco-friendly practices and use sustainable materials to meet global environmental requirements. When cities become more urban, compact, and multifunctional furniture solutions are becoming increasingly popular, people's lifestyles and preferences change. Space problems are solved by these solutions while maintaining the integrity of the design. More and more people are also going for custom

or customized furniture.

## Europe Home Furniture Industry Overview

The home furniture market in Europe is a fragmented market. The market is dominated by a few European furniture retailers, while the manufacturing and design and distribution segments do not have a clear market leader. The retail sector consolidates at a rapid pace, primarily due to the desire of retailers to acquire smaller competitors that are suffering from financial difficulties. This trend is expected to be followed by the manufacturing sector, given that it has a smaller bargaining power than retailers. Some of the major players dominating the market are BoConcept, B&B Italia, Poltrona Frau, Natuzzi Italia, and IKEA.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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