

Global Commercial & Residential Furniture Rental Market Outlook: Industry Analysis & Opportunity Evaluation 2017-2025

<https://marketpublishers.com/r/G3A0A9426283EN.html>

Date: May 2019

Pages: 958

Price: US\$ 5,550.00 (Single User License)

ID: G3A0A9426283EN

Abstracts

The global Commercial Furniture Rental Market reached USD 13,066.55 Million in 2018. In addition, the market is expected to garner USD 33,861.19 Million by the end of 2025 by registering a CAGR of 14.89% across the globe. The global demand for Commercial Furniture Rental is increasing due to significant growth of service sector in the region. Transformation and generation of startup ecosystem in countries such as India, China, Malaysia, Singapore, Indonesia, Bangladesh South Africa, Estonia, Lithuania, Latvia and Brazil, rapid urbanization, growth of hospitality industry, rise in gross tourist turnout catalyzing the growth of rental furniture market over the forecast period.

The global residential Furniture Rental Market reached USD 7,787.92 Million in 2018. In addition, the market is expected to garner USD 16,844.48 Million by the end of 2025 by registering a CAGR of 11.75% across the globe. Rapid urbanization in developing countries is coherently responsible for the growth of global residential furniture rental market over the forecast period.

Asia Pacific is slated to account highest share of 47.33% by 2025 in the Commercial Furniture Rental market. The growth in the region can be attributed to the rapidly growing demand from developing economies such as China & India. This is followed by the European region which is expected to account for 26.45% by the year 2025 mostly due to high demand generated from countries such as Germany and U.K. gathering for USD 685.56 Million & USD 555.55 Million respectively in the year 2018.

Within the residential furniture rental market, Asia Pacific region is witnessing an accelerated rate of construction related activities to address the demands of the

constantly rising urban population. This is resulting in the region capturing overall market share of 53.14% in the year 2018.

Within the commercial rental furniture segment by product, the market for rental sofas is expected to grow at the highest CAGR 15.42% and is expected to capture a market size of USD 2,200.99 Million by the year 2025.

In the residential rental furniture segment by product, the market for rental wardrobes is expected to grow at the highest CAGR 13.51% and is expected to capture a market size of USD 1,226.61 Million by the year 2025.

The online distribution channels are expected to rise at the highest rate with a CAGR of 16.06% in the commercial rental furniture market and 12.52% in the residential rental furniture market over the forecast period of 2019-2025

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