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Furniture Market in China 2014

https://marketpublishers.com/r/F9EF93CA7CFEN.html
Date: November 2014
Pages: 77
Price: US$ 1,950.00 (Single User License)
ID: F9EF93CA7CFEN

Abstracts

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Netscribes' latest market research report titled Furniture Market in China 2014 analyzes the characteristics of the furniture industry and its business framework. It places its focus on China, the world's largest manufacturer and exporter of furniture. Wooden furniture dominates the Chinese furniture market, followed by furniture made from metal and other materials. Majority of the furniture manufacturing bases are located near the east coast of China, and most furniture trading hubs are in close proximity to the manufacturing bases. Guangdong is the largest furniture manufacturing and trading province in the country.

The government of China has adopted strict furniture standards that all local and imported furniture products must comply with. To reduce environmental pollution and provide a boost to the domestic furniture industry, it has also launched a furniture recycling initiative. In recent years, the market has seen increased manufacturing and sourcing activities by international companies such as IKEA. There is also an ongoing shift in sourcing of raw materials from traditional countries such as Russia, the US and Canada to Asian countries such as Thailand, Vietnam and Indonesia.

The growth in the Chinese furniture market has been fuelled by strong national economy, increasing disposable income, booming real estate market, strong distribution network, extensive furniture expositions, rapid urbanization, changing lifestyle of consumers, and strong demographic profile of the country. However, players are also facing challenges such as high cost of imported raw materials, risk of a housing bubble, intense competition, rising operating costs and credibility crisis of the furniture industry.

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