

Commercial Furniture Market - Global Industry Size, Share, Trends, Opportunity and Forecast, 2017-2027 Segmented By Type (Seating, Storage, Desks & Tables, Workstation, Beds, Others), By End Use (Office, Education, HoReCa, Health, Others), By Distribution Channel (Offline, Online), and By Region

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Abstracts

The global commercial furniture market is anticipated to witness a growth of steady CAGR during the forecast period, 2023-2027. Increasing commercial activities around the globe such as hotel industry, schools, colleges, healthcare sector, and the rise in the market players offering comfortable commercial furniture in unique designs, colors, and models to satisfy the growing needs of the rising population are the primary factors driving the growth of global commercial furniture market. Businesses are purchasing advanced commercial furniture products to provide comfortable seating areas to potential customers and enhance the aesthetic view of their commercial spaces. 35-40% of US consumers prioritize eco-friendly when making any purchase decision. The huge market growth potential in the United States is fueling the demand for environment-friendly commercial furniture.

Rise In Number of Corporate Offices Supports Market Demand

An increase in the pace of construction of IT parks and commercial zones to boost the economic activity of developing countries is driving the demand for commercial furniture around the world. To boost the employees' productivity, organizations are heavily investing in creating a collaborative environment to fuel social interaction and colleague communication in the form of comfortable lounges and informal office spaces. The development of informal office spaces requires quality commercial furniture products,

bolstering the demand for commercial furniture worldwide. Technological advancements, a surge in demand for smart workplace furniture, and the introduction of intelligent furniture products contribute to market growth. The rise in the investments to transform the existing infrastructure into modernized furniture is expected to create substantial growth opportunities for the global commercial furniture market in the next five years. Increasing adoption of a sedentary lifestyle by employees is generating the need for furniture supporting better posture and movement, which is expected to accelerate the growth of the global commercial furniture market.

Flourishing HoReCa Business Fuels Market Demand

HoReCa stands for hotels, restaurants, and catering and is generates a significant amount of revenue around the globe. The commercial real estate market size in the United States is valued at around USD 1 Trillion. Increasing expenditure capacity of consumers and improvement in the living standards along with rapid urbanization is bolstering the trend of junk food and eating outside in restaurants, cafes, and pubs. Leading authorities are making efforts to accelerate the industry to trigger the growth of this business to generate significant revenue. Market players are combining the industry experience and culinary expertise and adopting marketing strategies among the foodservice operators, distributors, and manufacturers to push the growth of HoReCa business. In metro cities, the majority of the population is working, which leaves less time for cooking and other activities, therefore fostering the demand for consumption of fast food that is considered affordable and widely available. The young population prefers to eat outside in popular food chains such as Dominos, Burger King, and the growth of giant food chains is boosting the development of the HoReCa business across the globe. The growing business is accelerating the demand for comfortable and affordable commercial furniture to accommodate the customers and provide comfort while eating at their food places.

Market Segmentation

The global commercial furniture market is segmented by type, end use, distribution channel, regional distribution, and competition landscape. Based on the type, the market is divided into seating, storage, desks & tables, workstation, beds, and others. Based on the end use, the market is divided into office, education, HoReCa, health and others. Based on the distribution channel, the market is bifurcated into offline and online. The market analysis also studies the regional segmentation to devise regional market segmentation, divided among North American region, European region, Asia-Pacific region, South American region, and Middle East & African region.

Market Players

Okamura Corporation, HNI Corporation, Herman Miller Inc., Haworth Inc., Global Furniture Group, Steelcase Inc., Knoll Inc., Kimball International, 9to5 Seating, KOKUYO Co. Ltd, are among the major market players in the global platform that lead the market growth of the global commercial furniture market.

Report Scope:

In this report, global commercial furniture market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Commercial Furniture Market, By Type:

Seating

Storage

Desks & Tables

Workstation

Beds

Others

Commercial Furniture Market, By End Use:

Office

Education

HoReCa

Health

Others

Commercial Furniture Market, By Distribution Channel:

Offline

Online

Commercial Furniture Market, By Region:

North America

United States

Canada

Mexico

Europe

France

Germany

United Kingdom

Italy

Spain

Asia-Pacific

China

India

Japan

South Korea

Australia

Middle East & Africa

UAE

Saudi Arabia

South Africa

South America

Brazil

Argentina

Colombia

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global commercial furniture market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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