

Global Furniture Rental Market– Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028F Segmented By Product (Beds, Wardrobes and Others), By Material (Wood, Plastic), By Application (Residential and Commercial), By Region, By Competition Forecast & Opportunities, 2018-2028F

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Abstracts

The global furniture rental market has experienced substantial growth in recent years, driven by evolving consumer preferences, urbanization, and the increasing popularity of temporary living arrangements. This market offers a flexible and cost-effective solution for individuals, businesses, and events to access a wide range of furniture without the burden of ownership. Furniture rental aligns with sustainability goals by promoting reuse and recycling, appealing to environmentally conscious consumers. The market is diverse, encompassing traditional rental companies and online platforms with seamless browsing, selection, and delivery processes. As remote work reshapes living and working spaces, the furniture rental market is poised for further expansion, catering to adaptable, aesthetically pleasing, and functional furnishings for a dynamic lifestyle.

Key Market Drivers

Changing Consumer Preferences and Lifestyles:

A primary driver of the global furniture rental market is the shifting preferences and lifestyles of consumers, especially among millennials and Gen Z. These demographics prioritize experiences and flexibility over ownership, opting to rent furniture instead of making long-term purchases. This trend is prominent in urban areas where temporary living arrangements are common. Furniture rental allows personalization without the

commitment of purchasing, driving demand for stylish and diverse furniture options that adapt to changing needs.

Rise of the Sharing Economy and Sustainability Concerns:

The rise of the sharing economy has influenced the furniture rental market. Environmentally conscious consumers seek ways to reduce waste and promote sustainability. Renting furniture aligns with circular economy principles, promoting reuse and recycling. This approach attracts environmentally conscious consumers and addresses ecological concerns.

Urbanization and Temporary Living Arrangements:

Urbanization drives demand for furniture rental as compact living spaces become prevalent. Short-term housing solutions like co-living spaces require adaptable, portable furniture. Rental companies offer space-saving, multifunctional furnishings catering to urban dwellers and temporary residents.

Flexibility in Work Arrangements and Remote Working:

Flexible work arrangements, including remote work, impact the furniture rental market. Home office furniture demand surges as individuals adopt hybrid work models. Rental providers offer ergonomic office furniture packages for productive home workspaces. Event furniture rental also addresses dynamic corporate event needs.

Key Market Challenges

Quality and Durability Concerns:

Perceived quality and durability challenges are key obstacles for the furniture rental market. Customers worry that rental furniture might not be as durable due to multiple users. Rental companies must prioritize maintaining high-quality furnishings through regular inspections and refurbishment. Transparent communication about quality measures builds consumer trust.

Logistical Complexities and Delivery>Returns:

Logistical challenges in delivering and retrieving rental furniture pose hurdles. Managing timely deliveries across various locations with diverse schedules is complex. Large or

specialized furniture assembly and disassembly add to complexities. Streamlined supply chain operations, route optimization, and technology-driven solutions address these challenges.

Key Market Trends

Virtual Reality (VR) and Augmented Reality (AR) Integration:

VR and AR enhance the furniture rental experience, enabling customers to visualize furniture in their spaces before renting. Customers can virtually place and adjust furniture items, minimizing uncertainty and enhancing the rental process.

Subscription-Based Models:

Subscription-based models offer ongoing furniture access for a monthly fee. Customers can switch items as preferences change, reducing upfront costs. This model fosters customer loyalty and lifetime value.

Sustainable and Eco-Friendly Offerings:

Sustainability is pivotal, driving rental companies to offer eco-friendly furniture made from sustainable materials. Circular economy principles of refurbishing and reusing furniture align with environmentally conscious consumers.

Customization and Personalization:

Personalization enhances customer satisfaction. Rental companies offer customization options for styles, colors, and features, allowing customers to curate unique spaces.

Remote Work and Home Office Solutions:

Remote work boosts demand for home office furniture solutions. Furniture rental companies provide ergonomic furniture packages for productive home workspaces and temporary offices.

Segmental Insights

Material Insights:

Global furniture rental trends favor wooden furniture due to its timeless appeal, durability, and versatility. Wooden furnishings align with sustainability goals and diverse interior styles, catering to environmentally conscious renters.

Regional Insights:

North America experiences strong demand for furniture rental due to urbanization, evolving work patterns, and convenience preferences. Smaller living spaces and remote work drive the need for adaptable furniture solutions. The region presents growth opportunities for customizable and technologically enhanced solutions.

Key Market Players

Furlenco

Feather

Rentomojo

Brook Furniture Rental

Rent-A-Center

Luxe Modern Rentals

The Everest

Furnished Inc.

Athoor

Fashion Furniture Rental

Report Scope:

In this report, the Global Furniture Rental Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Global Furniture Rental Market, By Product:

Beds

Wardrobes

Others

Global Furniture Rental Market, By Material:

Wood

Plastic

Global Furniture Rental Market, By Application:

Residential

Commercial

Global Furniture Rental Market, By Region:

North America

Asia Pacific

Europe

Middle East & Africa

South America

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Furniture Rental Market.

Available Customizations:

Global Furniture Rental Market– Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028F Seg...

Global Furniture Rental Market report with the given market data, Tech Sci 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).

Contents

1. Introduction
 - 1.1. Product Overview
 - 1.2. Key Highlights of the Report
 - 1.3. Market Coverage
 - 1.4. Market Segments Covered
 - 1.5. Research Tenure Considered

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

3. EXECUTIVE SUMMARY

- 3.1. Market Overview
- 3.2. Market Forecast
- 3.3. Key Regions
- 3.4. Key Segments

4. VOICE OF CUSTOMER

- 4.1. Brand Awareness
- 4.2. Factors Influencing Purchase Decision
- 4.3. Sources of Awareness

5. GLOBAL FURNITURE RENTAL MARKET OUTLOOK

- 5.1. Market Size & Forecast
 - 5.1.1. By Value
- 5.2. Market Share & Forecast
 - 5.2.1. By Product Market Share Analysis (Beds, Wardrobes and Others)
 - 5.2.2. By Application Market Share Analysis (Residential and Commercial)

- 5.2.3. By Material Market share Analysis (Wood and Plastic)
- 5.2.4. By Regional Market Share Analysis
 - 5.2.4.1. North America Market Share Analysis
 - 5.2.4.2. Asia-Pacific Market Share Analysis
 - 5.2.4.3. Europe Market Share Analysis
 - 5.2.4.4. Middle East & Africa Market Share Analysis
 - 5.2.4.5. South America Market Share Analysis
- 5.2.5. By Top 5 Companies Market Share Analysis, Others (2022)
- 5.3. Global Furniture Rental Market Mapping & Opportunity Assessment
 - 5.3.1. By Product Market Mapping & Opportunity Assessment
 - 5.3.2. By Application Market Mapping & Opportunity Assessment
 - 5.3.3. By Material Market Mapping & Opportunity Assessment
 - 5.3.4. By Regional Market Mapping & Opportunity Assessment

6. NORTH AMERICA FURNITURE RENTAL MARKET OUTLOOK

- 6.1. Market Size & Forecast
 - 6.1.1. By Value
- 6.2. Market Share & Forecast
 - 6.2.1. By Product Market Share Analysis
 - 6.2.2. By Application Market Share Analysis
 - 6.2.3. By Material Market Share Analysis
 - 6.2.4. By Country Market Share Analysis
 - 6.2.4.1. United States Furniture Rental Market Outlook
 - 6.2.4.1.1. Market Size & Forecast
 - 6.2.4.1.1.1. By Value
 - 6.2.4.1.2. Market Share & Forecast
 - 6.2.4.1.2.1. By Product Market Share Analysis
 - 6.2.4.1.2.2. By Application Market Share Analysis
 - 6.2.4.1.2.3. By Material Market Share Analysis
 - 6.2.4.2. Canada Furniture Rental Market Outlook
 - 6.2.4.2.1. Market Size & Forecast
 - 6.2.4.2.1.1. By Value
 - 6.2.4.2.2. Market Share & Forecast
 - 6.2.4.2.2.1. By Product Market Share Analysis
 - 6.2.4.2.2.2. By Application Market Share Analysis
 - 6.2.4.2.2.3. By Material Market Share
 - 6.2.4.3. Mexico Furniture Rental Market Outlook
 - 6.2.4.3.1. Market Size & Forecast

6.2.4.3.1.1. By Value

6.2.4.3.2. Market Share & Forecast

6.2.4.3.2.1. By Product Market Share Analysis

6.2.4.3.2.2. By Application Market Share Analysis

6.2.4.3.2.3. By Material Market Share

7. ASIA-PACIFIC FURNITURE RENTAL MARKET OUTLOOK

7.1. Market Size & Forecast

7.1.1. By Value

7.2. Market Share & Forecast

7.2.1. By Product Market Share Analysis

7.2.2. By Application Market Share Analysis

7.2.3. By Material Market Share Analysis

7.2.4. By Country Market Share Analysis

7.2.4.1. China Furniture Rental Market Outlook

7.2.4.1.1. Market Size & Forecast

7.2.4.1.1.1. By Value

7.2.4.1.2. Market Share & Forecast

7.2.4.1.2.1. By Product Market Share Analysis

7.2.4.1.2.2. By Application Market Share Analysis

7.2.4.1.2.3. By Material Market Share

7.2.4.2. Japan Furniture Rental Market Outlook

7.2.4.2.1. Market Size & Forecast

7.2.4.2.1.1. By Value

7.2.4.2.2. Market Share & Forecast

7.2.4.2.2.1. By Product Market Share Analysis

7.2.4.2.2.2. By Application Market Share Analysis

7.2.4.2.2.3. By Material Market Share

7.2.4.3. India Furniture Rental Market Outlook

7.2.4.3.1. Market Size & Forecast

7.2.4.3.1.1. By Value

7.2.4.3.2. Market Share & Forecast

7.2.4.3.2.1. By Product Market Share Analysis

7.2.4.3.2.2. By Application Market Share Analysis

7.2.4.3.2.3. By Material Market Share

7.2.4.4. Vietnam Furniture Rental Market Outlook

7.2.4.4.1. Market Size & Forecast

7.2.4.4.1.1. By Value

- 7.2.4.4.2. Market Share & Forecast
 - 7.2.4.4.2.1. By Product Market Share Analysis
 - 7.2.4.4.2.2. By Application Market Share Analysis
 - 7.2.4.4.2.3. By Material Market Share
- 7.2.4.5. South Korea Furniture Rental Market Outlook
 - 7.2.4.5.1. Market Size & Forecast
 - 7.2.4.5.1.1. By Value
 - 7.2.4.5.2. Market Share & Forecast
 - 7.2.4.5.2.1. By Product Market Share Analysis
 - 7.2.4.5.2.2. By Application Market Share Analysis
 - 7.2.4.5.2.3. By Material Market Share
 - 7.2.4.5.2.4.

8. EUROPE FURNITURE RENTAL MARKET OUTLOOK

- 8.1. Market Size & Forecast
 - 8.1.1. By Value
- 8.2. Market Share & Forecast
 - 8.2.1. By Product Market Share Analysis
 - 8.2.2. By Application Market Share Analysis
 - 8.2.3. By Material Market Share Analysis
 - 8.2.4. By Country Market Share Analysis
 - 8.2.4.1. France Furniture Rental Market Outlook
 - 8.2.4.1.1. Market Size & Forecast
 - 8.2.4.1.1.1. By Value
 - 8.2.4.1.2. Market Share & Forecast
 - 8.2.4.1.2.1. By Product Market Share Analysis
 - 8.2.4.1.2.2. By Application Market Share Analysis
 - 8.2.4.1.2.3. By Material Market Share
 - 8.2.4.2. Germany Furniture Rental Market Outlook
 - 8.2.4.2.1. Market Size & Forecast
 - 8.2.4.2.1.1. By Value
 - 8.2.4.2.2. Market Share & Forecast
 - 8.2.4.2.2.1. By Product Market Share Analysis
 - 8.2.4.2.2.2. By Application Market Share Analysis
 - 8.2.4.2.2.3. By Material Market Share
 - 8.2.4.3. Spain Furniture Rental Market Outlook
 - 8.2.4.3.1. Market Size & Forecast
 - 8.2.4.3.1.1. By Value

- 8.2.4.3.2. Market Share & Forecast
 - 8.2.4.3.2.1. By Product Market Share Analysis
 - 8.2.4.3.2.2. By Application Market Share Analysis
 - 8.2.4.3.2.3. By Material Market Share
- 8.2.4.4. Italy Furniture Rental Market Outlook
 - 8.2.4.4.1. Market Size & Forecast
 - 8.2.4.4.1.1. By Value
 - 8.2.4.4.2. Market Share & Forecast
 - 8.2.4.4.2.1. By Product Market Share Analysis
 - 8.2.4.4.2.2. By Application Market Share Analysis
 - 8.2.4.4.2.3. By Material Market Share
- 8.2.4.5. United Kingdom Furniture Rental Market Outlook
 - 8.2.4.5.1. Market Size & Forecast
 - 8.2.4.5.1.1. By Value
 - 8.2.4.5.2. Market Share & Forecast
 - 8.2.4.5.2.1. By Product Market Share Analysis
 - 8.2.4.5.2.2. By Application Market Share Analysis
 - 8.2.4.5.2.3. By Material Market Share

9. MIDDLE EAST & AFRICA FURNITURE RENTAL MARKET OUTLOOK

- 9.1. Market Size & Forecast
 - 9.1.1. By Value
- 9.2. Market Share & Forecast
 - 9.2.1. By Product Market Share Analysis
 - 9.2.2. By Application Market Share Analysis
 - 9.2.3. By Material Market Share Analysis
 - 9.2.4. By Country Market Share Analysis
 - 9.2.4.1. South Africa Furniture Rental Market Outlook
 - 9.2.4.1.1. Market Size & Forecast
 - 9.2.4.1.1.1. By Value
 - 9.2.4.1.2. Market Share & Forecast
 - 9.2.4.1.2.1. By Product Market Share Analysis
 - 9.2.4.1.2.2. By Application Market Share Analysis
 - 9.2.4.1.2.3. By Material Market Share
 - 9.2.4.2. Saudi Arabia Furniture Rental Market Outlook
 - 9.2.4.2.1. Market Size & Forecast
 - 9.2.4.2.1.1. By Value
 - 9.2.4.2.2. Market Share & Forecast

- 9.2.4.2.2.1. By Product Market Share Analysis
- 9.2.4.2.2.2. By Application Market Share Analysis
- 9.2.4.2.2.3. By Material Market Share
- 9.2.4.3. UAE Furniture Rental Market Outlook
 - 9.2.4.3.1. Market Size & Forecast
 - 9.2.4.3.1.1. By Value
 - 9.2.4.3.2. Market Share & Forecast
 - 9.2.4.3.2.1. By Product Market Share Analysis
 - 9.2.4.3.2.2. By Application Market Share Analysis
 - 9.2.4.3.2.3. By Material Market Share

10. SOUTH AMERICA FURNITURE RENTAL MARKET OUTLOOK

- 10.1. Market Size & Forecast
 - 10.1.1. By Value
- 10.2. Market Share & Forecast
 - 10.2.1. By Product Market Share Analysis
 - 10.2.2. By Application Market Share Analysis
 - 10.2.3. By Material Market Share Analysis
 - 10.2.4. By Country Market Share Analysis
 - 10.2.4.1. Argentina Furniture Rental Market Outlook
 - 10.2.4.1.1. Market Size & Forecast
 - 10.2.4.1.1.1. By Value
 - 10.2.4.1.2. Market Share & Forecast
 - 10.2.4.1.2.1. By Product Market Share Analysis
 - 10.2.4.1.2.2. By Application Market Share Analysis
 - 10.2.4.1.2.3. By Material Market Share
 - 10.2.4.2. Colombia Furniture Rental Market Outlook
 - 10.2.4.2.1. Market Size & Forecast
 - 10.2.4.2.1.1. By Value
 - 10.2.4.2.2. Market Share & Forecast
 - 10.2.4.2.2.1. By Product Market Share Analysis
 - 10.2.4.2.2.2. By Application Market Share Analysis
 - 10.2.4.2.2.3. By Material Market Share
 - 10.2.4.3. Brazil Furniture Rental Market Outlook
 - 10.2.4.3.1. Market Size & Forecast
 - 10.2.4.3.1.1. By Value
 - 10.2.4.3.2. Market Share & Forecast
 - 10.2.4.3.2.1. By Product Market Share Analysis

- 10.2.4.3.2.2. By Application Market Share Analysis
- 10.2.4.3.2.3. By Material Market Share

11. MARKET DYNAMICS

- 11.1. Drivers
- 11.2. Challenges

12. IMPACT OF COVID-19 ON GLOBAL FURNITURE RENTAL MARKET

- 12.1. Impact Assessment Model
 - 12.1.1. Key Segments Impacted
 - 12.1.2. Key Regions Impacted
 - 12.1.3. Key Countries Impacted

13. MARKET TRENDS & DEVELOPMENTS

14. COMPETITIVE LANDSCAPE

- 14.1. Company Profiles
 - 14.1.1. Furlenco
 - 14.1.1.1. Company Details
 - 14.1.1.2. Products
 - 14.1.1.3. Financials (As Per Availability)
 - 14.1.1.4. Key Market Focus & Geographical Presence
 - 14.1.1.5. Recent Developments
 - 14.1.1.6. Key Management Personnel
 - 14.1.2. Feather
 - 14.1.2.1. Company Details
 - 14.1.2.2. Products
 - 14.1.2.3. Financials (As Per Availability)
 - 14.1.2.4. Key Market Focus & Geographical Presence
 - 14.1.2.5. Recent Developments
 - 14.1.2.6. Key Management Personnel
 - 14.1.3. Rentomojo
 - 14.1.3.1. Company Details
 - 14.1.3.2. Products
 - 14.1.3.3. Financials (As Per Availability)

- 14.1.3.4. Key Market Focus & Geographical Presence
- 14.1.3.5. Recent Developments
- 14.1.3.6. Key Management Personnel
- 14.1.4. Brook Furniture Rental
 - 14.1.4.1. Company Details
 - 14.1.4.2. Products
 - 14.1.4.3. Financials (As Per Availability)
 - 14.1.4.4. Key Market Focus & Geographical Presence
 - 14.1.4.5. Recent Developments
 - 14.1.4.6. Key Management Personnel
- 14.1.5. Rent-A-Center
 - 14.1.5.1. Company Details
 - 14.1.5.2. Products
 - 14.1.5.3. Financials (As Per Availability)
 - 14.1.5.4. Key Market Focus & Geographical Presence
 - 14.1.5.5. Recent Developments
 - 14.1.5.6. Key Management Personnel
- 14.1.6. Luxe Modern Rentals
 - 14.1.6.1. Company Details
 - 14.1.6.2. Products
 - 14.1.6.3. Financials (As Per Availability)
 - 14.1.6.4. Key Market Focus & Geographical Presence
 - 14.1.6.5. Recent Developments
 - 14.1.6.6. Key Management Personnel
- 14.1.7. The Everest
 - 14.1.7.1. Company Details
 - 14.1.7.2. Products
 - 14.1.7.3. Financials (As Per Availability)
 - 14.1.7.4. Key Market Focus & Geographical Presence
 - 14.1.7.5. Recent Developments
 - 14.1.7.6. Key Management Personnel
- 14.1.8. Farnished Inc.
 - 14.1.8.1. Company Details
 - 14.1.8.2. Products
 - 14.1.8.3. Financials (As Per Availability)
 - 14.1.8.4. Key Market Focus & Geographical Presence
 - 14.1.8.5. Recent Developments
 - 14.1.8.6. Key Management Personnel
- 14.1.9. Athoor

- 14.1.9.1. Company Details
- 14.1.9.2. Products
- 14.1.9.3. Financials (As Per Availability)
- 14.1.9.4. Key Market Focus & Geographical Presence
- 14.1.9.5. Recent Developments
- 14.1.9.6. Key Management Personnel
- 14.1.10. Fashion Furniture Rental
 - 14.1.10.1. Company Details
 - 14.1.10.2. Products
 - 14.1.10.3. Financials (As Per Availability)
 - 14.1.10.4. Key Market Focus & Geographical Presence
 - 14.1.10.5. Recent Developments
 - 14.1.10.6. Key Management Personnel

15. STRATEGIC RECOMMENDATIONS/ACTION PLAN

- 15.1. Key Focus Areas
- 15.2. Target Product
- 15.3. Target Material

16. ABOUT US & DISCLAIMER

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