

India Folding Furniture Market By Type Product (Chairs, Tables, Sofas, and Beds), By End User (Residential, Commercial), By Distribution Channel (Furniture Retail Outlets, Supermarket & Hypermarket, Home Decor Shops, Others (Wholesales, Distributors,)), By Region, Competition Forecast and Opportunities, 2019-2029F

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Abstracts

The India folding furniture market is anticipated to be driven by growing demand for space-saving furniture products designed specifically for small spaces.

The size of the houses is shrinking as the country's population grows. People have started living in small houses or flats as a result of industrialization and other factors. According to the study, the average apartment size in the top seven cities - Mumbai Metropolitan Region (MMR), Delhi-National Capital Region (NCR), Pune, Chennai, Bengaluru, Hyderabad, and Kolkata - has decreased by 27% in the last five years, falling from 1,400 sq ft in 2014 to nearly 1,020 sq ft in 2019. The main reason for the growth of folding furniture is its compact structure and multiple usability, such as sofa bed, folding ladder, folding chair bed, folding recliner chair, and so on. Another reason for their popularity is their low cost online availability, which has increased the market growth.

The real estate industry's rapid expansion is helping to drive up demand for folding furniture in both residential and business settings. In addition, the market is growing as a result of the rising trend of small and integrated modular homes brought on by the rise in nuclear families. This is also addressed by the rise in popularity of minimalist furniture types brought on by shifting lifestyles and quick urbanization. Furthermore, major

players are selling customized furniture through online retail channels.

Increasing Demand for Space-Saving Products Boost the Market Demand

The increase in the number of small rooms and the shifting trend towards smaller flats has increased the market demand for folding furniture. When not in use, these products take up the least amount of space and are just as functional and useful as any other type of furniture. While this feature is especially useful for small spaces, it allows to easily organize the favorite decorative objects. Rather than disorganizing the home and making it appear gloomy, investing in folding furniture to solve the space problem quickly and effectively is the better option. The space-saving furnishings address a variety of issues and are designed to fit easily into the space. The folding chair, table, and bed are among the most popular home furnishings designs in India these days. As people become more concerned about saving space, the market for folding furniture is expected to grow in the coming years.

Easy Portable Furniture Fueled the Market Growth

Moving heavy items from one location to another is one of the most difficult tasks that arise while shifting to a new house. Also, when moving things to a new place, furniture is frequently harmed by starches, etc., which is the main growth opportunity that drives the folding furniture market growth. These issues will not arise because folding furniture is simple to transport from one location to another. For example, Nilkamal foldable furniture is very well built and automated, so that it can be easily moved from one spot to another. Furthermore, foldable furniture is lighter than traditional furniture, making it the most popular type of furniture. Furthermore, the rise in demand for minimalist furniture designs is driving the growth in the market.

Rising Residential Sector Boost the Industry

The need for folding furniture is rising due to factors such as growing urbanization, increasing residential construction activities, and rapid advancements in the field of folding furniture.. According to a PropTiger.com report, (which is an online real estate advisor portal) home sales in India's eight prime housing markets increased by 13% in 2021 compared to overall sales in 2020. In terms of new supply, 2021 saw a much sharper increase than 2020, with 2.14 lakh units launched in 2021 compared to 1.22 lakh units in 2020, representing a 75% increase. Residential customers are particularly fond of folding chairs, tables, sofas, mattresses, table trays, and other items of furniture. This type of multi-functionality and space saving features improve the interior design of

the room. However, the sudden COVID-19 pandemic and the ensuing acceptance of the work-from-home (WFH) model have also aided in the widespread use of folding furniture to design unique working areas in houses. In such a scenario, people have begun to decorate and repurpose their living spaces in order to make them worthwhile. In the process, consumers have realized that space-saving furniture that doubles as two or three things or can be folded and stored in compact forms are currently the go-to products, which has led to an increase in the market demand during the forecast period.

Market Segmentation

The India Folding Furniture Market is segmented based on product type, end user, distribution channel, region, and company. Based on product type, the market is further segmented into chairs, tables, sofas, and beds. Based on end user, the India folding furniture market is segmented into residential, commercial. Based on distribution channel, the market is further segmented into furniture retail outlets, supermarket & hypermarket, home décor shops, others (wholesales, distributors,).

Company Profiles

Godrej and Boyce Manufacturing Company Limited, Nilkamal Limited, IKEA India Private Limited, Ashley Furniture, Pepperfry Limited, The Wooden Street Furniture Private Limited, Krini Furniture Pvt Ltd., Homevista Decor and Furnishings Pvt. Ltd, Etsystore Private Limited, Ribbonic Wallbed, are among the top players operating in the India folding furniture market.

Report Scope:

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

India Folding Furniture Market, By Product Type:

Chairs

Tables

Sofas

Beds

India Folding Furniture Market, By End User:

Residential

Commercial

India Folding Furniture Market, By Distribution Channel

Furniture Retail Outlets

Supermarket & Hypermarket

Home Decor Shops

Others

India Folding Furniture Market, By Region:

North

South

East

West

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in India Folding 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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(Note: The companies list can be customized based on the client requirements.)

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