

Asia Pacific Folding Furniture Market Forecast to 2030 - Regional Analysis - By Product Type (Tables, Chairs, Sofas and Beds, and Others), Material (Wood, Metal, and Plastic), Application (Residential, Commercial, and Others), and Distribution Channel (Online and Offline)

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Abstracts

The Asia Pacific folding furniture market is expected to grow from US\$ 1,215.52 million in 2023 to US\$ 2,098.35 million by 2030. It is estimated to grow at a CAGR of 8.1% from 2023 to 2030.

Adoption of Eco-Friendly Materials Fuel Asia Pacific Folding Furniture Market

There has been an increase in the production of eco-friendly furniture products and materials to cater to the trend toward sustainability and meet the demand for folding furniture across residential facilities, hotels, resorts, and other spaces. Also, with strong research and development activities, various furniture manufacturers are adopting eco-friendly raw materials for the furniture production. Inter IKEA plans to use only renewable and recycled materials in its products by 2030. Due to the environmental changes and the negative impact of deforestation, interior designers are opting for green designs. Therefore, the rise in preference for environment-friendly and sustainable products is expected to propel the demand for folding furniture produced using eco-friendly materials. Accordingly, several vendors in the market are deploying the use of green solutions to promote sustainability. Also, the use of sustainable materials to produce folding furniture is well-aligned with government norms and regulations, which will positively impact the Asia Pacific folding furniture market growth in the coming years. Furthermore, the use of such eco-friendly materials is perceived to improve the aesthetic appeal and the durability of folding furniture in the long run. Hence, the growing demand for environment-friendly folding furniture is expected to

become a significant trend during the forecast period.

Asia Pacific Folding Furniture Market Overview

Asia Pacific is the largest continent in the world and is known for its various cultures. China, India, Japan, South Korea, and Australia are among the major economies in Asia Pacific. These emerging nations are recording an upsurge in the middle-class population, coupled with growth in urbanization, which generates massive opportunities for the players in the folding furniture market. China dominates the regional market, followed by countries such as Japan, India, Vietnam, and South Korea. Commercial places and residential units are the major end users of folding furniture in these countries.

The rising demand for folding furniture in Asia Pacific attracts manufacturers to establish their presence in the region. Domestic investments in folding furniture manufacturing industries and increasing government support for developments in the residential and commercial building & construction sectors further lead to economic growth in the region. The subsequently rising disposable income and purchasing capabilities are expected to have a significant impact on the folding furniture market growth in Asia Pacific in the coming years. The folding furniture market in Asia Pacific is dominated by Haworth Inc, Godrej & Boyce Manufacturing Co Ltd, Inter IKEA Holding BV, La-Z-Boy Inc, and Leggett & Platt Inc.

Asia Pacific Folding Furniture Market Revenue and Forecast to 2030 (US\$ Million)

Asia Pacific Folding Furniture Market Segmentation

The Asia Pacific folding furniture market is segmented into product type, material, application, and distribution channel.

Based on product type, the Asia Pacific folding furniture market is segmented into tables, chairs, sofas and beds, and others. The sofas and beds segment held the largest share of the Asia Pacific folding furniture market in 2023.

Based on material, the Asia Pacific folding furniture market is segmented into wood, metal, and plastic. The wood segment held the largest share of the Asia Pacific folding furniture market in 2023.

Based on application, the Asia Pacific folding furniture market is segmented into residential, commercial, and others. The residential segment held the largest share of the Asia Pacific folding furniture market in 2023.

Based on distribution channel, the Asia Pacific folding furniture market is bifurcated into online and offline. The offline held a larger share of the Asia Pacific folding furniture market in 2023.

Based on country, the Asia Pacific folding furniture market is segmented into Australia, China, India, Japan, South Korea, and the Rest of Asia Pacific. China dominated the Asia Pacific folding furniture market in 2023.

Inter IKEA Holding BV, Hussey Seating Co, Leggett & Platt Inc, Dorel Industries Inc,

Maxchief Asia Pacific SL, Ashley Furniture Industries LLC, and Godrej & Boyce Manufacturing Co Ltd are some of the leading companies operating in the Asia Pacific folding furniture market.

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