

North America 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)

<https://marketpublishers.com/r/NDBF4F984553EN.html>

Date: January 2024

Pages: 77

Price: US\$ 3,550.00 (Single User License)

ID: NDBF4F984553EN

Abstracts

The North America Folding Furniture Market is expected to grow from US\$ 842.32 million in 2023 to US\$ 1,460.91 million by 2030. It is estimated to grow at a CAGR of 8.2% from 2023 to 2030.

Rapid Urbanization Along with Growing Residential Sector Fuel North America Folding Furniture Market

The real estate sector has witnessed high growth in recent times with rapid urbanization, structural economic changes, and shifts in consumer living patterns. Rapid urbanization brings about dynamic living situations, with residential spaces often serving multiple purposes. Significant growth in the real estate & residential sector is attributed to the population rise and high demand for better living spaces. The prices of residential properties have risen considerably, leading to a reduction in home sizes. As available space is smaller, consumers prefer compact furnishings that efficiently suit the available space and requirements. Hence, the adoption of multi-functional folding furniture has gained traction in the recent past. The necessity to save and effectively utilize space while enhancing aesthetics has gained prominence. Rising preference toward economical, portable, and appealing furnishing, coupled with a willingness to spend on aesthetic furniture properties, strongly supports the growth of the folding furniture industry for the residential segment. Hence, it has ultimately pushed investments in better and advanced variants of folding furniture across the world. The shift in consumer spending toward better living, backed by a rise in per capita and disposable income, has

augmented the North America folding furniture market growth. Furthermore, a growing interest in traveling is also driving the North America folding furniture market growth.

North America Folding Furniture Market Overview

The folding furniture market in North America is sub segmented into the US, Canada, and Mexico. Consumer goods companies operating in the region are continuously enhancing the overall business processes to meet the rising customer demands in the best possible way. A large number of domestic and international companies have a strong foothold in the region. A few of the key folding furniture market players operating in North America are Ashley Furniture Industries; Bush Industries, Inc.; Kestell Furniture LLC; Haworth Inc.; La-Z-Boy Inc.; Mecor Corporation; Sauder Woodworking Company; Atlas Industries; Table-Mate USA, LLC; Plastic Development Group; Leggett & Platt, Inc.; and Murphy Wall Beds Hardware Inc.

The demand for folding furniture is high in North American countries owing to the popular practice of arranging family gatherings and dinners at residential places, the growing trend of developing garden areas in offices, and the increasing focus on the growth of recreational centers. Rising disposable income, urbanization, and changing lifestyles further favor the folding furniture market progress. A strong focus on investments in the construction and real estate sectors further benefits the market. The construction industry is one of the major contributors to the overall economy of North America. It is rapidly developing due to the robust economies of countries such as the US and Canada and increased federal and state financing for public works and institutional structures. Rapid development and urbanization are also propelling the North America folding furniture market.

According to the Associated General Contractors of America (AGC), the US construction industry annually creates US\$ 1.4 trillion worth of structures. Thus, flourishing construction activities due to the increasing population and rapidly growing commercial sector across the region drive the North America folding furniture market. Key manufacturers in the region focus on developing innovative and stylish folding furniture to attract new customers in the market. Moreover, consumers are willing to spend premium prices on folding furniture products to improve the aesthetics of their living places. Besides this, manufacturers in the region are investing high amounts in the research and development of folding furniture, which is expected to boost the folding furniture market in North America in the near future.

North America Folding Furniture Market Revenue and Forecast to 2030 (US\$ Million)

North America Folding Furniture Market Segmentation

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

Based on product type, the North America folding furniture market is segmented into

tables, chairs, sofas and beds, and others. The sofas and beds segment held a larger share of the North America folding furniture market in 2023.

Based on material, the North America folding furniture market is segmented into wood, metal, and plastic. The wood segment held a larger share of the North America folding furniture market in 2023.

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

Based on distribution channel, the North America folding furniture market is segmented into online and offline. The offline held the largest share of the North America folding furniture market in 2023.

Based on country, the North America Folding Furniture Market is segmented into, The US, Canada, and Mexico. The US dominated the share of the North America Folding Furniture Market in 2023.

Leggett & Platt Inc, Ashley Furniture Industries LLC, Inter IKEA Holding BV, Hussey Seating Co, Sauder Manufacturing Co, Mecor Corp, and Dorel Industries Inc are some of the leading companies operating in the North America folding furniture market.

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