

# China Furniture Market with Focus on Custom Furniture: Industry Analysis & Outlook (2018-2022)

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## Abstracts

Chinese furniture market witnessed a healthy growth in 2017, owing to the factors such as urbanization, economic growth and favorable demographics. But most importantly, the market was driven by higher exports. Even western countries import furniture from China due to the cheap prices and high quality. Many American retailers import Chinese furniture and sell it in their stores. Chinese furniture export market would continue to grow at a robust CAGR for the next five years.

Custom furniture refers to furniture that craftsmen build according to the customer's specifications. It allows customers to decide on the color, type of material used, finish, and design, among other things. Chinese custom furniture market is tremendously growing with rising domestic demand of kitchen cabinets and wardrobes due to their exclusivity and cheap prices. Millions of aspirational households are turning to custom furniture to furnish their homes, creating a huge demand in the custom furniture industry. Many companies offer personalized product design, have factories capable of large-scale production, and provide installation services.

Custom furniture market is still considered as an emerging market and in next five years, there would be a notable growth in the market. Renovation industry is also playing a vital role in the growth of this industry. Though, the market is expected to rise in future. But there are some factors such as real estate cycles and high raw material prices, which can have adverse effects on market growth.

In terms of competitor analysis, the market is highly fragmented. Oppein Homes, Holike, Suofeiya and Shangpin were the key players of the market. There is a constantly increasing entrance of new players in the market due to the greater business opportunities and foreign companies are also entering the market. Though, the market

is highly fragmented, key players of the market tend to consolidate with smaller players of the market.

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