

U.S. Furniture Market: Insights & Forecast with Potential Impact of COVID-19 (2022-2026)

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Abstracts

The U.S. furniture market is expected to record a value of US\$288.9 billion in 2026, growing at a CAGR of 4.47%, for the time period of 2022-2026. Factors such as surge in number of housing units, growth in millennial population, rising consumer spending on furniture, escalating penetration of social media and rapid urbanization would drive the growth of the market. However, the market growth would be challenged by problem related to deforestation and rise in furniture rental. A few notable trends may include increasing furniture sales via ecommerce, rising adoption of augmented reality, increasing interest in eco-friendly furniture and demand for more flexible workspaces.

The rising demand for multifunctional furniture is expected to bolster the growth prospects of the furniture demand. As rooms are getting smaller, customers are increasingly looking for compact and easily movable furniture to allow for efficient use of the available space. To cater to such requirements, the vendor companies are innovating with new product and introducing multifunctional furniture with storage facilities, which is acting as a key trend in the U.S. furniture market.

In terms of companies, Costco, Williams-Sonoma, MillerKnoll, Steelcase, HNI Corporation and Ashley Furniture Industries are top players in the U.S. furniture market. However, with technological advancements and product innovations, mid-size to smaller companies are increasing their market presence by securing new contracts and tapping into new markets.

Scope of the report:

The report provides a comprehensive analysis of the U.S. furniture market

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Costco, Williams-Sonoma, MillerKnoll, Steelcase, HNI Corporation and Ashley Furniture Industries) are also presented in detail.

Key Target Audience:

Furniture Manufacturers

Raw Material Suppliers

Potential Audience

Investment Banks

Government Bodies & Regulating Authorities

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