

# Furniture Market: Industry Perspective, Comprehensive Analysis and Forecast, 2015 – 2021

<https://marketpublishers.com/r/FFF9700F6FAEN.html>

Date: September 2016

Pages: 0

Price: US\$ 3,599.00 (Single User License)

ID: FFF9700F6FAEN

## Abstracts

The English word furniture is derived from a French word *fourniture*, which means to supply or provide. Furniture is a product of design and is also considered as a form of decorative art. The term refers to movable objects that are deliberately used to support different human activities such as seating (for example, chairs, stools, tables, and sofas) and sleeping (for example, beds). It is also used to hold objects at an appropriate height for work, for example, as in horizontal surfaces above the ground, such as tables and desks or to store things, for example, cupboards and shelves. Besides its functional role, furniture can serve a symbolic or religious purpose.

On the basis of material used, the global furniture market is segmented as wood, metal, leather, plastic, and glass. The wood segment is further sub-segmented hardwood and softwood, and others. The others segment can be further categorized as teak, mahogany, redwood, fir, cedar, and birch. Hardwood is used for the manufacture of high-quality luxury furniture, whereas softwood is used for the manufacture of good medium-density furniture. Of all the segments, wood segment has witnessed the highest demand around the world owing to its beautiful natural look, resilience and durability, easy-to-use and maintain features. Apart from wooden furniture, molten metal are in fashion these days. In addition, glass is also used for the manufacture of furniture where design is the main focus. Powder coated, chromed, and anodized furniture also play important role in the growth of the market besides being much expensive.

Rising demand from the housing sector is one of the factors positively impacting the global furniture market. The astonishing antique wooden furniture is appreciated around the world. In addition, varied rich and unique designs in the furniture have boosted their demand in the furniture market. Increasing number of office-based sectors including software, hospitals, and schools is rising the demand of the furniture sector. All these

factors are attributed to the growth of the global market. Moreover, manufactures providing a wide variety of well-designed, versatile, fashionable, compact, vogue, and customized furniture for every use is boosting the demand of the furniture sector. People opting for furniture serving requirements such as customization have also increased the demand in the global market. Other factors positively impacting the growth of the global market include increased advertising, ample direct sales opportunities, and strong relationships with distributors.

North America dominates the global furniture market owing to the major advancements in the furniture sector. In addition, the rising consumer disposable income also boosts the demand of the furniture in the region. Europe proves to be the next competitor in the global furniture market following North America. Owing to the changing life styles, China has emerged as the largest and the fastest growing furniture market in Asia Pacific.

Major players of the furniture market include HNI, Steelcase, Herman Miller, Kokuyo, and Okamura. Other key players who dominate the market are Creative wood, Kinnarps, Global Upholstery, Wipro Furniture, AFC Systems, and Godrej Boyce.

## Furniture Market: Regional Segment Analysis

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Middle East and Africa

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