

Furniture Market - Essential Part of Modern Lifestyle worth US\$ 1017.5 Billion 2029 with a CAGR of 5.3%

Now-a-days, furniture is a necessary part of modern lifestyle. It helps to organize the household and any other structure efficiently. The furniture range includes tables, chairs, beds, and other related organizers which aids to make life convenient. Furniture also adds an aesthetic look to the interior as well as exterior space of the home and commercial spaces.

The report "**Global Furniture Market, By Material (Wood, Plastic, Metal, and Others (Leather and Glass), By Application (Residential, Kitchen & Dining, Bedroom, Living Room, Outdoor, Commercial, Hotels, Offices, Educational institutes, and Hospitality), By Sales Channel (Online and Offline), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2030**".

Key Highlights:

- In 2018, La-Z-Boy Incorporated declared the acquisition of the Arizona La-ZBoy Furniture Galleries stores, which compose the largest-volume licensee operator within the 350-store network, from EBCO, Inc., owned by Edward O. Breunig, III, and an independent dealer
- In 2018, WILLIAMS-SONOMA INC. has expanded its online reach to its consumers by expanding augmented reality features, introducing buy online/pickup in store program to more stores, and ramping up digital advertising

Analyst View:

Market Growth Drivers

- *Rising demand for domestic furniture*
- *Advancements in terms of technology and design*

Opportunities and Trends

- *Online shopping and availability of furniture at competitive prize and hassle-free shopping experience*
- *Increasing expenditure on domestic furniture product*

Key Market Insights from the report:

The market report has been segmented on the basis of material, application, sales channel, and region.

- By material, wood holds significant market share in the global furniture market globally. Increasing popularity of indoor furniture made by Pine, Oak, hardwood, etc. is driving the global market growth
- By application, residential furniture dominates consumer demand trends. The preference towards smaller homes and apartments due to growing land prices & rents will boost growth

- By sales channel, the global market is segmented into online and offline
- By region, Asia Pacific furniture market is expected to account for extensive revenue shares in target market. Additionally, inclination towards modern lifestyle and rapid urbanization are some of the major factors projected to drive revenue growth of the global market in this region. Further, availability of raw material and labor required for production of various kind of furniture at lower cost and strong manufacturing base are creating opportunities for manufacturers for expansion of the business

To know the upcoming trends and insights prevalent in this market, click the link below:

https://www.prophecymarketinsights.com/market_insight/Global-Furniture-Market-4151

Competitive Landscape:

The prominent player operating in the global furniture market includes Century Furniture LLC, Ashley Furniture Industries Inc., Raymours Furniture Company Inc., Herman Miller Inc., Masco Corporation, Okamura Corporation, & J. G. Stickley, Inc., Steelcase Inc., Williams-Sonoma Inc., and Godrej & Boyce Manufacturing Company Ltd.

The market provides detailed information regarding industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory framework across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included into the report.