

The continued evolution of the global home furniture market is underpinned by the rising demand for stylish, comfortable, and multi-purpose furnishings in the residential and hospitality sectors all over the globe. The rising number of urban homes looking for comfortable and technology-enhanced furniture is a notable trend aiding in the rapid expansion of the home furniture market. The growing number of people migrating and relocating from one city to another in developing countries is bolstering the demand for new home furniture. Moreover, the burgeoning demand for smart and innovatively-designed furnishings that make best use of residential spaces is catalyzing the growth of home furniture market. The [home furniture market](#) will witness rapid strides from the adoption of more durable raw materials and weather-proof coatings, especially for commercial spaces. However, the low affordability of multi-purpose home furniture, in part due to price-sensitive consumers in emerging economies, is crippling the potential of the home furniture market.

Underpinned by above trends and more in the offing, **the global home furniture market is projected to rise at robust CAGR during 2017-2022 and reach a worth US\$170,000 Mn by the end of this period.** The growing focus on enhancing the design and comfort aspects will open new avenues in the home furniture market.

A wide array of product types are found in home furniture market such as beds and mattresses, sofas and armchair, entertainment units, storage units, upholstery, table and desks, dining, and kitchen furniture. Of these, the bed and mattress segment is anticipate to account for the leading revenue share in the global home furniture market. This segment is expected to cross valuation of US\$20,000 million by 2022 end. This is trailed by the table and desks segment in the global home furniture market. Meanwhile, upholstery is projected to expand at the most attractive CAGR during 2017 - 2022, and is storage units in the global home furniture market. Furthermore, home furniture that double up as storage units is also expected to rise at substantial growth rate over the assessment period. The demand will be fueled by dwindling area of living spaces of urban homes in various parts of the world.

Among the various regions, Europe is expected to account for the most attractive regional market for home furniture. This is driven by the substantial demand for smart and technology-enhanced furnishing in the hospitality sector.

Among the various materials in the home furniture market, wood is expected to contribute the major revenue share in the global home furniture market. By the end of 2017, the wood home wood furniture segment was worth US\$ 20,000 Mn by the end of 2022. The prospects of metal is no less lucrative in the global home furniture market.

One of the prominent distribution and sales channels for the expansion of the home furniture market is the retail sector. The segment is expected to reach a worth of around US\$20,000 Mn by the end of 2022. This is driven by the popularity of retail channels among urban buyers in the home furniture market. Apart from this, direct to consumer distribution channel in the home furniture market is also expected to contribute sizeable revenue from 2018 to 2022.

A growing number of manufacturers are capitalizing on the rising demand for smart and multi-purpose home furniture in the residential and commercial sector. Some of the key manufacturers and producers of home furniture market are Williams-Sonoma, Inc., Steelcase, Berkshire Hathaway, Herman Miller Inc., Kimball International, Inc., Basset Furniture Industries Inc., Steinhoff International Holding N.V., Nitori Co Ltd., Suofeiya Home Collection Co Ltd., Flexsteel Industries, Inc., Inter Ikea Systems B.V., Ashley Furniture Industries, and La-Z-Boy Incorporated.