

The global homewares market is anticipated to increase growth on the back of the advent of “generation rent” and swelling demand for accommodation across the world. Consumers are observed to show more preference for affordable yet fashionable homewares compared to premium products. There could be a constant introduction of improvised or new products in the global homewares market because of the changing fashion tastes of the young population. Fashion-oriented, younger consumers are also expected to increase the demand for seasonal homewares solutions in the coming years. Glass, ceramic, and metal are some of the popular types of homewares sold globally.

In order to attract price-sensitive consumers in emerging countries, manufacturers are foretold to focus on offering affordable decorative and textile products in the homewares market. They could look to concentrate on fulfilling aesthetic demands of consumers by providing comprehensive sets of homeware décor products. High interest of female consumers in home décor and their rising number are envisaged to increase the demand in the global homewares market. The rising trend of house parties could augment the demand for beverage ware and dinnerware in the coming years. Growing inclination toward living a healthy lifestyle has increased the demand for home-based cooking. This is expected to augur well for the global homewares market.

However, the elderly population may spend more on luxury homewares, considering their higher spending ability. Thus, there could be a good balance of young and old consumers that the global homewares market might enjoy during the forecast period 2017-2022. According to Fact.MR, **the global homewares market could be worth a US\$180.1 bn at it posts a decent CAGR between 2017 and 2022.**

Among various types of products offered in the global homewares market, **home decoration is predicted to show dominance as it secures an over 19.0% share by the end of 2022.** The demand for home decoration could stay strong in the next few years. Market analysts expect sales of US\$35.2 bn worth home decoration products during the said forecast period. By product, the global homewares market is also segmented into hardware tools, tableware, bathroom and cleaning accessories, storage and flooring, lighting, home appliances, kitchenware, soft furnishings, and furniture.

Second in position in terms of revenue share could be the furniture segment as it expands at a 5.4% CAGR in the global homewares market. By the final forecast year, the furniture segment is prognosticated to achieve a valuation of more than US\$34.7 bn in the global homewares market.

On the basis of distribution channel, the global homewares market is classified into online, departmental stores, specialty stores, franchised stores, and homeware stores. Among these, departmental stores are prophesied to lead the global homewares market in the near future. In 2017, their segment secured more than a fourth of the total share of the global homewares market. It could register just under a 6.0% CAGR during the aforementioned forecast period. Franchise stores are also expected to develop as a rewarding segment of the global homewares market. Its valuation could be more than a US\$42.3 bn by the end of 2022.

From a geographical standpoint, the global homewares market is envisioned to find Europe developing into a highly attractive region. This region accounts for a substantial percentage of the global homewares market and is expected to continue to show dominance in the coming years. Its homewares market could post a 5.5% CAGR. By the end of the forecast period, the regional homewares market is prophesied to create an absolute revenue opportunity of US\$15.1 bn. On the other hand, North America could rise at a robust CAGR due to the escalating demand for affordable seasonal home decoration products.