

Living Room Furniture Market 2017–By Identifying the Key Market Segments Poised for Strong Growth in Future

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SUMMARY

WiseGuyReports published new report, titled “Living Room Furniture”

"Living Room Furniture 2017", report is part of Retail's home retail series, providing a detailed analysis of the market, forecast to 2022 to enable retailers to target outperforming categories to ensure future revenue growth. The report provides quantitative and qualitative analysis of the UK market, evaluating major trends such as smaller living spaces and the influence of designers in the market. It also provides key insight into consumer attitudes to better understand your core demographic and an in-depth analysis of key market players to target growth opportunities in the market.

The living room furniture market will decline by 1.8% in 2017 as a weak economic outlook deters many shoppers from investing in big-ticket items. This decline will be driven by categories such as suites, tables and other living room seating. However, the market prospects are set to improve as the living room furniture market is set to grow by 9.6% between 2017 and 2019, driven by the changing dynamics of consumer homes. Furniture demands will shift as consumers look to fit seating into compact spaces, while still maximising their floor space.

The report provides a comprehensive analysis of the following –

- Key issues in the market and success strategies
- Market sizing by category and growth forecasts
- In-depth profiling of major retailers including market share and outlooks
- Consumer analysis detailing how, where and why consumers are buying living room furniture

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Scope

- The online living room furniture market is set to grow 45.0% over the next five years, resulting in an online penetration of 24.5%. The rise of sofa online pureplays and large specialists developing their



websites and online ordering facilities will encourage more consumers to make their big-ticket purchases through the channel.

- The vast majority of would-be shoppers now research online before purchase. This indicates that bricks-and-mortar retailers' investment to build their online presence is working. The challenge, however, lies in ensuring instore browsers remain brand loyal.
- The share of respondents with room capacity of less than five people grew by eight and a half percentage points versus last year's survey. With first-time buyers still being pushed to buy smaller properties, younger shoppers are opting for comparable items with a smaller footprint: side tables, chairs and armchairs are favoured. Those with a room capacity of one or two people are significantly more likely to have purchased these items in the past year than those with bigger homes.

Key points to buy

- Make informed strategic decisions using our five-year forecasts to 2022 for individual product categories such as armchairs and settees.
- Review our analysis on key market issues, such as smaller seating space, and use our key strategies in overcoming this trend to better compete with your core competitors to grow market share.
- Compare our analysis on major living room furniture retailers such as DFS and Harveys; enhance your understanding of their strengths and weaknesses and target important demographics in which they are underperforming.
- Recognise which consumers to target and how to attract them by utilising our shopper penetration data and understanding what influences their retailer selection and spending motivations.
- Realise the strength of the online market, reviewing retailer strategies to grow sales through this channel and use their tactics to develop your own online strategy.

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About Us

Wise Guy Reports is part of the Wise Guy Research Consultants Pvt. Ltd. and offers premium progressive statistical surveying, market research reports, analysis & forecast data for industries and governments around the globe.

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