

Luxury Furniture Market - Global Industry Analysis, Size, Share, Trends, Growth and Forecast 2017 - 2021

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[Luxury Furniture Market 2017](#)

With change in lifestyle and growth in the economy, people are constantly enhancing their living and work environment, hence the adoption of products such as luxury furniture is on the rise. Luxury furniture is undergoing rapid modifications, wherein vendors are coming up with various striking new designs and collaborating with interior designers to increase their visibility to capture high customer base.

According to the analysts, the global luxury furniture market is expected to grow at a CAGR of over 4% during the forecast period.

In terms of geography, Europe represented the largest market for luxury furniture. The market in developed countries is growing at a moderate rate, however, the growth in developing countries such as China and India has been significantly high and promising. One major trend motivating the market growth is the advent of eco-friendly furniture, which is driven by the growing environmental concerns that have driven the furniture vendors to go green.

Segmentation of the global luxury furniture market by application

- Domestic
- Commercial

The rise in domestic real estate industry and growing number of high net worth individual's (HNWI) and ultra high net worth individual's (UHNWI) population globally, has led to the growth of domestic segment with a market share of nearly 72% as of 2014. During the forecast period, domestic segment will continue to grow at a fast pace and retain its lead in the market.

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Segmentation of the global luxury furniture market by retail format

- Monobrand
- Furniture retailer
- Departmental stores
- Online retailing

With a contribution of almost 50%, monobrand stores dominated the global luxury furniture market. The international appearance and touch of these spacious stores attracts the target consumers by projecting a fitting brand image. Some of the top vendors operating in this segment are Duresta Upholstery, Giovanni Visentin, and Laura Ashley.

Competitive landscape and key vendors

The global luxury furniture market is marked by the presence of well-diversified international and regional vendors. However, regional players are finding it difficult to compete with international players in terms of technology and pricing. Thus, vendors in the market are continuously looking for ways to enhance their quality by concentrating on original designs and technology.

Top vendors in this market are -

- Duresta Upholstery
- Giovanni Visentin
- Laura Ashley
- Muebles Pico
- Scavolini

Other prominent vendors included in this report are Henredon Furniture Industries, Herman Miller, HNI, IKEA, Iola Furniture, Kimball International, Knoll, Nella Vetrina, Steelcase, Turri S.r.l., and Valderamobili.

Key questions answered in the report include

- What are the key factors driving the global luxury furniture market?
- What are the key market trends impacting the growth of the global luxury furniture market?
- What are the challenges to market growth?
- Who are the key vendors in the global luxury furniture market?
- What are the market opportunities and threats faced by the vendors in the global luxury furniture market?
- What are the trending factors influencing the market shares of the Europe, North America, APAC, and ROW?
- What are the key outcomes of the five forces analysis of the global luxury furniture market?

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Table of Contents –Analysis of Key Points

PART 01: Executive summary

- Highlights

PART 02: Scope of the report

- Market overview
- Top-vendor offerings

PART 03: Market research methodology

- Research methodology
- Economic indicators

PART 04: Introduction

- Key market highlights

PART 05: Market landscape

- Market overview
- Global luxury furniture market: size and forecast
- Five forces analysis

PART 06: Market segmentation by application

- Global luxury furniture market by application
- Global domestic luxury furniture market
- Global commercial luxury furniture market

PART 07: Market segmentation by retail format

- Global luxury furniture market by retail format

PART 08: Market segmentation by raw material

- Global luxury furniture market by raw material

PART 09: Geographical segmentation

- Global luxury furniture market by geography
- Luxury furniture market in Europe
- Luxury furniture market in North America
- Luxury furniture market in APAC
- Luxury furniture market in ROW

PART 10: Key leading countries

- US
- Germany
- China

PART 11: Market drivers

PART 12: Impact of drivers

PART 13: Market challenges

PART 14: Impact of drivers and challenges

PART 15: Market trends

PART 16: Vendor landscape

- Competitive scenario
- Key vendors of global luxury furniture market

- Other prominent vendors

PART 17: Key vendor analysis

- Duresta Upholstery
- Giovanni Visentin
- Laura Ashley
- Muebles Pico
- Scavolini

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