Recliner Sofa Market Analysis, Market Size, Market Share, Market Research Report 2024 | Arizton

Use of single-seater models across airports, lounges, and other waiting areas will drive the global recliner sofa market.

CHICAGO, IL, UNITED STATES, February 12, 2019 /EINPresswire.com/ -- The global recliner sofa market is anticipated to reach revenues of more than $33 billion by 2024, growing at a CAGR of over 6% during 2018-2024.

Arizton Advisory and Intelligence

The rapid change of lifestyle, improvement in living conditions, high-spending sentiments, awareness of the latest technology, reduced insecurity, and greater confidence will fuel the growth of the global market. The growth of the travel and tourism industry and other related sectors such as hospitality, food and beverages, retail, real estate, and logistics industries will create new investment avenues in the market. The global recliner sofa market is driven by the surge in the middle-class median income, their expenditure trend, home furnishing needs, and the demand for premium furniture. The boom of commercial office space and new corporate offices in developed and emerging economies will fuel the growth of the market. The market research report provides in-depth market analysis and segmental analysis of the global recliner sofa market by type, design, material, control, distribution, end-user, and geography.

> "
> Leather sofas the most popular and highest demanded products in the global recliner sofa market"
> *Abby, Sr Consultant*

The report considers the present scenario of the global recliner sofa market and its market dynamics for the period 2019–2024. It covers a detailed overview of various market growth enablers, restraints, and trends. The study covers both the demand and supply sides of the market. It also profiles and analyzes the leading companies and various other prominent companies operating in the market.

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Recliner Sofa Market – Dynamics

The growing income among the population in developing economies is expected to generate potential demand for premium products. The rapid economic growth in developing countries such as China, India, the UAE, and Brazil has resulted in high disposable income among the middle-income population. Large retailers and multinational corporations from developed nations mainly focus on high-income consumers in the developing countries. The demand for fully furnished apartments is rising globally. Although furnished apartments were majorly targeted at business professionals and people in transition, the landscape is now changing. Millennials and baby boomers are mostly renting apartments as they are changing their

lifestyles. Most of the baby boomers and millennials are shedding and not accumulating possessions and responsibilities to embrace a "hands-free" lifestyle of mobility and adventure. The recliner sofas are high-involvement products; the market vendors need to connect with their audience on a personal level to position their products and assure the potential customers of their relevance. This makes promotional activities a critical factor for the growth of this market. To connect with their audience, prominent vendors have content published on social media sites, magazines, and websites. The information related to recliner sofas is available in the form of pictures and videos to assist their buyers.

Recliner Sofa Market – Segmentation

This market research report includes a detailed segmentation of the market by type, design, material, control, distribution, end-user, and geography. The global recliner sofa market by seat type is segmented into single-seater and multi-seater. Single-seater segment dominated more than half of the total market share, growing at a CAGR of around 6% during the forecast period. The growing number of single-person households is one of the primary drivers of the growth of this segment in the global market.Western markets such as the US, the UK, Germany, France, and Italy are the largest revenue generators in the multi-seater segment in the global recliner sofa market.

The design segment in the global recliner sofa market is classified into casual, traditional, contemporary, and others. Casual designs are the fastest growing segment in the worldwide market, at a CAGR of approximately 7% during the forecast period. The growing demand for casual designs in both the domestic and commercial set is augmenting the growth of this segment in the global market. The different style preferences of the millennial and Gen X population is driving the demand for contemporary style furniture in the market. APAC is the fastest growing region in the other style segment in the global market.The global recliner sofa market by the material is categorized into leather, fabric, and others. Leather segment occupied the largest market share in 2018, growing at a CAGR of over 7% during the forecast period. The premium quality and durability associated with leather goods is driving the growth of this segment in the global market.

The manufacturers are offering engineered textiles with enhanced performance capabilities to attract new consumers in the market. Some of the other popular materials used in the global market are faux leather, micro-fiber, and vinyl.The control type segment in the global recliner sofa market is divided into manual and power. Power control type is the fastest growing segment in the global market, at a CAGR of around 7% during the forecast period. Power sofas offer the benefit of easy to move the various component of the sofa according to one's function and usage.The considerable demand for stationary recliner sofas made of fabric and other materials will contribute to the profits in the global market.

The global recliner sofa market by end-users is segmented into domestic, corporates, and others. Domestic segment dominated the majority of the market share in 2018, growing at a CAGR approximately 6% during the forecast period. The increasing demand for home furniture with a perfect blend of luxury and comfort is fueling the growth of this segment in the global market.Hotels & resorts, restaurants, airports, cinema theaters, hospitals, parlors and salons, and malls are some of the other end-users in the global market.The distribution segment in the global recliner sofa market is divided into specialty stores, supermarkets & hypermarkets, branded stores, online channels, discount stores, and others. The online segment is revolutionizing the distribution network in the global market.Specialty stores dominated the total market share in 2018 and are considered as a one-stop destination for all kinds of home furnishing products across the global market.

Market Segmentation by Type
• Single-Seater
• Multi-Seater

Market Segmentation by Design
- Causal
- Traditional
- Contemporary
- Others

Market Segmentation by Material
- Leather
- Fabric
- Others

Market Segmentation by Control
- Power
- Manual

Market Segmentation by End-user
- Domestic
- Corporate
- Others

Market Segmentation by Distribution
- Specialty Stores
- Supermarkets & Hypermarkets
- Branded Stores
- Online Channels
- Discount Stores
- Others

Recliner Sofa Market – Geography

The global recliner sofa market by geography is classified into North America, APAC, Europe, Latin America, and ROW. APAC is one of the fastest growing regions in the global market, at CAGR of around 8% during the forecast period. The growing disposable income, westernization, and the increasing impact of social media are the key factors attributing to the growth of the APAC region in the global market.The rise in the number of hospitals and the growing demand for premium furniture in North America will contribute to the revenues in the market. The UK, France, Spain, Italy, and Germany are the leading European regions in the global market.

Market Segmentation by Geography
- North America
  o US
  o Canada
- APAC
  o China
  o Japan
  o South Korea
- Europe
  o Germany
  o France
  o UK
- Latin America
  o Brazil
  o Mexico
- MEA
  o GCC

o South Africa

Key Vendor Analysis

The global recliner sofa market is witnessing intense competition among the leading players operating the space. The top vendors are focusing on continuous innovations and upgrades to meet the dynamic consumer demands in the global market. The companies are competing on the basis of features, quality, and technology in the market. The players are investing in the development of new technology to sustain the competition level in the global recliner sofa market.

The major vendors in the global market are:
• Ashley Furnitures Industries
• Man Wah Holdings
• La-Z-Boy
• Steinhoff International

Other prominent vendors include American Leather, Anji Jinkun Furniture Co., Ltd., Ekornes ASA, Haverty Furniture Companies, Jackson Furniture Industries, Jaymar, Klaussner Home Furnishings, and Natuzzi.

Key market insights include
1. The analysis of global recliner sofa market provides market size and growth rate for the forecast period 2019-2024.
2. It offers comprehensive insights into current industry trends, trend forecast, and growth drivers about the global recliner sofa market.
3. The report provides the latest analysis of market share, growth drivers, challenges, and investment opportunities.
4. It offers a complete overview of market segments and the regional outlook of global recliner sofa market.
5. The report offers a detailed overview of the vendor landscape, competitive analysis, and critical market strategies to gain competitive advantage.

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