

Plastic Furniture Market Is Projected To Reach \$19,075.3 Million By 2027, Growing A CAGR Of 5.8% From 2021-2027

Plastic Furniture Market by Type, End User, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021-2027

PORTLAND, OREGON, UNITED STATES, August 16, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Plastic Furniture Market by Type, End User, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021-2027," the global plastic furniture market size was valued at \$14.5 billion in 2019, and is projected to reach \$19.0 billion by 2027, registering a CAGR of 5.8% from 2021 to 2027.



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Increase in aggressive advertisements and promotions through social media platforms by manufacturers plays a crucial role in growth of the market.”

Shankar Bhandalkar

Plastic furniture is more affordable and efficient as compared to other materials. Moreover, plastic furniture are available in various designs, types, and colors that can easily match the ambience of home, restaurant, hotel, and offices which is also the current plastic furniture market trend. Apart from having flawless designs and vibrant colors, plastic furniture are extremely durable. As the metal chairs and wooden chairs are stiff, they deform or break quickly. On the contrary, the flexibility of plastic furniture makes it easy for them to resist extreme pressure

and damages.

Furthermore, plastic furniture are cost-effective as compared to wooden and metal furniture.

Moreover, they are corrosion-resistant and do not leave any marks on tiles, pavements, or others areas of hotels and houses, which result in attracting more customers, thereby driving the plastic furniture market demand.

Availability of recycled plastic furniture, which is made from plastic waste such bottles, plastic toys, and ocean plastic finds its application in outdoor furniture. Various stakeholders are creating plastic furniture by using a waste plastics. For instance, ScanCom International A/S is an outdoor furniture company, which recently introduced DuraOcean and DuraLand, which are plastic furniture completely made from recycled maritime plastic waste, setting a benchmark for sustainable material usage and design. Moreover, eco-Birdy a European furniture manufacturing company has currently launched ecoBridy recycled plastic furniture for kids. The company further announced that its complete line of production plastic furniture is 100% recyclable and does not contain any harmful chemical. Hence, rise in trend of using recycled plastic furniture by various stakeholders is expected to create lucrative opportunity for the plastic furniture market growth.

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However, the major impact of plastic furniture is on the environment, as it takes many years to decompose and releases harmful toxins into the soil. Moreover, plastics are omnipresent in the marine environment, thus polluting environment and requiring urgent actions. In addition, presence of plastic pose a threat not only to marine life but also to agricultural land. This is attributed to the fact that plastic is responsible for the dilapidation of the agriculture land and atmosphere, which continuously use precious earth resources, in particular oil. This is now posing threat to environmental and agricultural production. Thus, adverse effects of plastic on marine life and agriculture land is restricting the growth of the plastic furniture market.

The outbreak of the COVID-19 pandemic has created a number of challenges for exporters in developing and developed countries. The challenges witnessed by exporters of plastic furniture products are likely to remain for the foreseeable future, as different states and governments around the world attempt to tackle COVID-19 with various measures. However, implementation of lockdown and curfew practices globally have affected domestic as well as international production of plastic furniture, which, in turn, hampers growth of the overall market. Thus, the outbreak of COVID-19 has negatively impacted the plastic furniture market in 2020, as sales of companies have reduced and operations have been halted.

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Region wise, North America acquired the largest plastic furniture market share in 2019, and is expected to grow at a CAGR of 4.0%.

The key players profiled in the plastic furniture industry report Avro India Limited, Cello Group, Cosmoplast Industrial Company LLC, Keter Group, Nilkamal Limited, Pil Italica Lifestyle Limited, ScanCom International A/S, The Supreme Industries Limited, Tramontina, and Uma Plastics

Limited.

Key Findings Of The Study

- By type, the kitchen furniture segment dominated the global market in 2019, and is expected to retain its dominance throughout the plastic furniture market forecast period.
- Depending on end user, the residential segment led in terms of the plastic furniture market value in 2019, and is expected to continue to grow with robust CAGR during the forecast period.
- On the basis of distribution channel, the modern trade segment dominated the global market in 2019, and is expected to retain its dominance throughout the forecast period.

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