

Furniture Rental Market | How Top Companies are Strengthening Its Business during the COVID-19 Pandemic

PORTLAND, PORTLAND, UNITED STATES, September 21, 2021 /EINPresswire.com/ -- Furniture Rental Market Outlook -2028

The concept of furniture rental is primarily providing furniture to consumers on rent, instead of purchasing it. With the ongoing trends and evolution of design and styles, consumers no longer prefer permanent ownership of products, goods, and commodities. Owing to fewer maintenance expenses and lower price of the furniture, rental practice has proven to be beneficial for consumers.

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Surge in housing population across the globe is the key factor that boost the growth of the global furniture rental market. In addition, rise in number of employers incorporating furniture on rental basis in their corporate policies is a primary factor accountable for growth of this market. With the e-commerce sector witnessing significant growth due to increase in number of internet subscribers and rise in smartphone penetration, the process of renting furniture has become more convenient and economical for people. Several online channels are available, which offer numerous choices and hassle-free door-step delivery. These factors in turn drive the growth of the furniture rental market, encouraging consumers to buy products with convenience.

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Furthermore, rise in disposable income with reduced expenses of rented furniture is anticipated to accelerate the growth of furniture rental market. The soaring trend of rented apartments due to increase in number of working population expanding into urban regions with demands for aesthetically appealing furniture is expected to supplement the growth of the furniture rental market.

Owing to globalization, large number of people relocate for shorter durations, thereby increasing the preference for rented furniture over permanent ownership. This trend has a positive effect on the rental furniture market globally. Renting furniture fundamentally saves consumers'

money, which acts as a crucial aspect in the growth of this market.

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However, lack of awareness regarding this market among the masses and managing complex bookings constrain the growth. In addition, maintaining furniture and delivering customer service can be challenging to the furniture rental market.

The market is segmented based on material (wood, metal, glass, plastic, and others), end use (residential and commercial), distribution channel (E-commerce and brick-and-mortar), and region (North America, Europe, Asia-Pacific, and LAMEA).

The material segment is bifurcated into wood, metal, glass, plastic, and others segment consists of leather and rubber.

The end use segment is classified into commercial and residential. The residential segment is further classified into kitchen and dining, living room and bedroom, outdoor, and others.

The distribution channel is segmented into online and offline. Geographically, the rental market is segmented into North America, Europe, Asia-Pacific, Middle East and LAMEA

The major players in the furniture rental market are Furlenco, Cityfurnish, Rentomojo, Brook furniture rental, Cort, Luxe Modern Rentals, In-lease, The Lounge, Athoor, and Asia Furniture Rental.

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Key Benefits For Stakeholders

This report provides a quantitative analysis of the current trends, estimations, and dynamics of the global furniture rental market size to identify the prevailing market opportunities.

The key countries in all the major regions are mapped based on their market shares.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer

network.

A comprehensive analysis of factors that drive and restrict the growth of the furniture market is provided.

An in-depth analysis of the global furniture rental market helps determine the prevailing market opportunities.

The report includes details of the analysis of the regional and global markets, key players, market segments, application areas, and growth strategies.

Furniture rental key market segments:

By Material

Wood

Plastic

Metal

Glass

Others

By End Use

Commercial

Residential

By Distribution channel

E commerce

Brick & Mortar

By Region

North America

U.S.

Canada

Mexico

Europe

France

UK

Germany

Spain

Rest of Europe

Asia-Pacific

India

China

Australia

Japan

Rest of Asia-pacific
LAMEA
Turkey
Brazil
Saudi Arabia
South Africa
Rest of LAMEA
Key players include

Furlenco
Cityfurnish
Rentomojo
Brook Furniture Rental
Cort
Luxe Modern Rentals
In-lease
The Lounge
Athoor
Asia Furniture Rental
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