

U.S. Home Furniture and Bedding Market Size Is Anticipated To Reach \$183,489.52 Million By 2027 | Allied Market Research

According to a new report, U.S. Home Furniture and Bedding Market by Product Type and Sales Channel: Opportunity Analysis and Industry Forecast, 2021-2027

PORTLAND, OREGON, UNITED STATES, November 1, 2021 /EINPresswire.com/

-- According to a new report, The U.S. home furniture and bedding market size is expected to reach \$183,489.52 million by 2027, registering a CAGR of 3.07% from 2021 to 2027. The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.



Furniture is the vital part of home, which offers convenience and aesthetic view to the living room, bedroom, and kitchen. The trend of refurbishing and renovating of homes has been gaining high traction in the U.S., which notably contributes toward the market growth. In addition, increase in expenditure on home improvement and décor is expected to increase U.S. home furniture and bedding market share during the forecast period.

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The outbreak of COVID-19 pandemic had led to partial or complete shutdown of production facilities, which do not come under essential goods, owing to prolonged lockdown in major countries”

Roshan Deshmukh

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The U.S. home furniture and bedding market is segmented into product type and sales channel. On the basis of product type, the market is categorized into sofa, bed, chair, cupboard, and others. By sales channel, it is segregated into online and offline.

According to U.S. home furniture and bedding market analysis, on the basis of product type, the cupboards segment was valued at \$11,538.66 million in 2019, and is projected to reach \$18,807.68 million by 2027, registering a CAGR of 6.05% from 2021 to 2027.

This is attributed to increase in spending power of consumers, improvement in lifestyle, and launch of innovative cupboards with elegant designs are expected to increase their demand. Furthermore, increase in preference toward smaller homes and apartments due to hike in land prices & rents is likely to boost the demand for customized cupboards.

According to U.S. home furniture and bedding market forecast and trends, on the basis of sales channel, the online segment is estimated to reach \$88,662.14 million by 2027, exhibiting at a CAGR of 3.06%, due to increase in adoption of various online portals for furniture shopping and rise in number of offers or discounts provided by these sites, which attracts a large consumer base to purchase home furniture through online channels. Moreover, online sales channels have increased consumer reach, owing to which it has evolved as a key source of revenue for many companies.

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Furthermore, the online sales market is expected to expand in the future, owing to rapid adoption of the e-commerce platform by consumers and furniture manufacturing and retail companies and technical improvements in online selling platforms such as chatbots, voice assistants, augmented & virtual reality, blockchain technology, and drones & droids. For instance, chatbots is new virtual support service drones & droids are next level delivery systems.

However, increase in cost of raw material owing to stringent laws and conditions imposed by the U.S. government under State Forestry Laws, is likely to hinder the U.S. home furniture and bedding market growth during the forecast period. Forestry Law relates to all statutes and regulations that deal with the preservation of forests and parks, Forestry Law relates to all statutes and regulations that deal with the preservation of forests and parks, reforestation activities to ensure the sustainability of the nation's lands, and the prevention of illegal logging activities. These laws derive from both federal and state sources. Other than wood as raw material for furniture, steel, glass, plastic and fiber has been gaining considerable traction among the people owing to benefits associated such as long durability, more aesthetic appearance and environment friendly.

The players operating in the U.S. home furniture and bedding industry have adopted product launch and business expansion as their key developmental strategies to expand their market share, increase profitability, and remain competitive in the market. The key players profiled in this report include Steelcase, HNI Corporation, Herman Miller, Sleep Number Corporation, La-Z-Boy Inc., Tempur Sealy International, Inc., Serta Simmons Bedding, LLC, Sauder Woodworking Company, Ashley Furniture Industries, and Hooker Furniture Corporation.

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Key findings of the study

- In 2019, the U.S. home furniture and bedding market was valued at \$138,187.52 million, and is estimated to reach \$183,489.52 million by 2027, growing at a CAGR of 3.07% during the forecast period.
- Depending on product type, the bed segment accounted for \$25,205.4 million in 2019, exhibiting 18.2% of the U.S. home furniture and bedding market share.
- On the basis of sales channel, the offline segment generated revenue of \$85,455.16 million in 2019, garnering 61.8% of the market share.

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