

Children Furniture Market Registering At A CAGR Of 5.6% From 2021-2030, Business and Future Opportunity

According to a new report, *Children Furniture Market by Type, Material, End User and Sales Channel: Global Opportunity Analysis and Industry Forecast, 2021-2030*

PORTLAND, OREGON, UNITED STATES, November 2, 2021 /EINPresswire.com/ -- The global children furniture market size was valued at \$26.6 billion in 2020, and is projected reach \$48.9 billion by 2030, registering a CAGR of 5.6% from 2021 to 2030. The wood segment led in

terms of global market share and is expected to retain its dominance during the forecast period. 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.



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Brands are now incorporating materials harvested from recycled goods and sustainable resources to reduce negative impact on the environment, environmental-friendly furniture is now gaining cognizance”

Roshan Deshmukh

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Surge in expenditure on children-associated products and increase in advertising through social media and digital marketing drive the growth of the global children furniture market. However, rise in raw material prices and negative impact on the environment are the factors that hinder the market growth. On the other hand, increase in online shopping and usage of 3D printers present new opportunities in the coming years.

Increase in population density in metro cities has been

majorly driving the growth of the children furniture industry. People are majorly migrating from rural areas to metro cities in search of job opportunities and are bringing their families along with them. About 55% of the global population was living in urban areas in 2018; however, this number is expected to surpass 68% by the end of 2050. This migration creates potential opportunities for real estate, hotels & restaurants, hospitals, and clinics, where various types of furniture, including children furniture products are required, thus increasing the demand for children furniture. Rise in urbanized population is creating huge demand for children furniture, thus driving children furniture market growth.

Based on type, the beds, cots & cribs segment accounted for the largest share in 2020, holding more than two-fifths of the total share, and is estimated to continue its leadership status throughout the forecast period. However, the cabinet, dressers & chests segment is projected to manifest the highest CAGR of 7.0% from 2021 to 2030.

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Based on sales channel, the offline channels segment contributed to the highest share in 2020, accounting for more than four-fifths of the global children furniture market, and is estimated to maintain its lead position throughout the forecast period. However, the online channels segment is expected to register the fastest CAGR of 6.3% from 2021 to 2030.

Based on region, North America held the highest market share in 2020, contributing to nearly two-fifths of the total share, and is expected to continue its lead in terms of revenue by 2030. However, Asia-Pacific is estimated to portray the largest CAGR of 8.5% during the forecast period.

Covid-19 Scenario:

□ Owing to online education and classes during the Covid-19 pandemic, the demand for children's furniture increased. However, the demand has been increased due to lockdown measures and restrictions on offline sales channels.

□ However, the demand from online sales channels increased. Though there were restrictions on delivery by online platforms for a certain period, the deliveries began as restrictions were lifted and shoppers preferred this channel.

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Leading players of the global children furniture market analyzed in the research include Cello Group, Herman Miller, Cosmoplast Industrial Company LLC, Keter Group, Sleep Number Corporation, Inter IKEA Systems B.V., Pil Italica, Nilkamal Limited, Sauder Woodworking Company, Lifestyle, and Tramontina.

Key Finding of the study:

- By type, beds, cots & cribs is the largest segment, however, the cabinet, dressers & chests segment is expected grow with highest CAGR during the forecast period.
- By material, wood segment occupies about two-third of the global market share.
- By end user residential segment leads in terms of global market share however, commercial segment is likely to gain high traction in the upcoming years.
- By sales channel, online segment is likely to gain market share towards the end of forecast period, however offline channel will continue to dominate the global market.
- By region, Asia Pacific is likely to grow with highest CAGR during the children furniture market forecast period.

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