

# Folding Furniture Market Size Worth USD 4,754.29 million by 2027 | CAGR 5.7%: The Insight Partners

*Folding Furniture Market Forecast to 2027 - COVID-19 Impact and Global Analysis By Product Type , Application , Material , and Distribution Channel*

NEW YORK, UNITED STATES, February 1, 2022 /EINPresswire.com/ -- According to our latest market study on "[Folding Furniture Market](#) Forecast to 2027 – COVID-19 Impact and Global Analysis – by Product Type (Table and Chair, Sofas, Beds, Table TV Trays, and Others), Application (Residential and Commercial ), Material (Wood, Metal, Plastic, and Others), and Distribution Channel (Store-Based and Non Store-Based)," the market was valued at US\$ 3,070.80 million in 2019 and is projected to reach US\$ 4,754.29 million by 2027; it is expected to grow at a CAGR of 5.7% from 2020 to 2027. The report highlights key factors driving the market growth and prominent players along with their developments in the market.

Report Coverage - Details

Market Size Value in - US\$ 3,070.80 Million in 2019

Market Size Value by - US\$ 4,754.29 Million by 2027

Growth rate - CAGR of 5.7% from 2020-2027

Forecast Period - 2020-2027

Base Year - 2020

No. of Pages - 184

No. Tables -110

No. of Charts & Figures - 71

Historical data available - Yes

Segments covered - Product Type , Application , Material , and Distribution Channel

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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The demand for folding furniture is rising with rapid urbanization coupled with significant growth in residential sector and rapid advancement related to folding furniture. Folding furniture such as chairs, tables, sofas, beds, table trays, and others are quite popular among both residential and commercial customers. In 2019, Asia Pacific contributed to the largest share in the global folding furniture market. Attributed to the APAC region's flourishing economic conditions, there has been a spur in the region's industrial activities. The exponential growth in the residential and commercial sector drives the demand for folding furniture market. The region encompasses an ample amount of opportunities for the growth of the market attributable to the rise in foreign direct investments along with rise in manufacturing spending toward better product offerings. The upsurge in the middle-class population along with growth in urbanization offer lucrative opportunities for the key market players operating in the folding furniture market in APAC

With rising disposable income, shift in lifestyle, and rising trend towards the adoption of folding furniture, consumers are looking out for inspiring design for folding furniture which exudes relaxation, luxury, and comfort. It is attributable to the versatility, functionality, and style of the furniture developed, which has led to increased adoption of such furniture.

#### Impact of COVID-19 Pandemic on Folding Furniture Market

The COVID-19 outbreak was first reported in Wuhan (China) in December 2019. As of February 2021, the US, India, Brazil, Russia, the UK, France, Spain, Italy, Turkey, Germany, Colombia, and Argentina are among the worst affected countries in terms of confirmed cases and reported deaths. According to the latest WHO figures, there are around 104,370,550 confirmed cases and 2,271,180 total deaths globally. The outbreak has adversely affected economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. The consumer goods industry is one of the major industries suffering serious disruptions such as supply chain breaks, technology events cancellations, and office shutdowns. The shutdown of various plants and factories in leading regions such as North America, Europe, Asia Pacific, South America, and the Middle East and Africa is restricting the global supply chain and hindering manufacturing activities, delivery schedules, and various goods sales. Furthermore, various companies have already announced possible delays in product deliveries and slump in future sales of their products. In addition, the global travel bans imposed by countries in Europe, Asia, and North America are hampering the business collaborations and partnerships opportunities. All these factors are restraining the growth of various markets related to the consumer goods industry.

Download the Latest COVID-19 Analysis on Folding Furniture Market Growth Research Report at [https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00007010/?utm\\_source=EINPressWire&utm\\_medium=10225](https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00007010/?utm_source=EINPressWire&utm_medium=10225)

#### Folding Furniture Market: Competitive Landscape and Key Developments

Ashley Furniture Industries; Dorel Industries Inc.; Inter IKEA Systems B.V.; La-Z-Boy Inc.; and Leggett & Platt, Inc. are among the major market players operating in the folding furniture

market. These companies offer their products worldwide, which helps them in catering to a wider customer base. They are highly focused on the development of high quality and innovative products to fulfill the customer's requirements. Over the past few years, the companies operating in the market have realized the immense potential pertaining to the folding furniture market and were highly involved in strategies such as mergers & acquisitions, and product launches. For instance, in 2017, La-Z-Boy opened its 350th retail location in Rockford, Illinois. The store occupies over 13,000 square feet, and offers a great selection of excellent looking furniture for entire home.

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