

Increasing Demand for trending & unique furniture to Influence Strategies of Home Decor Market Players through 2027

home decor market has been gaining traction in emerging economies, owing to rise in the affluent population

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, March 10, 2022 /EINPresswire.com/ -- [Home Decor Market](#) Overview 2020-2027

According to a new report published by Allied Market Research, titled, "Home Decor Market by Product Type, Income Group, Price Point, and Distribution Channel: Global Opportunity Analysis

and Industry Forecast, 2020–2027," the global home decor market was valued at \$616.6 billion in 2019, and is estimated to reach \$838.6 billion by 2027, registering a CAGR of 3.9% from 2020 to 2027. In 2019, the floor coverings segment accounted for significant revenue share in the total global home decor market, and is expected to grow at a CAGR of 4.0% throughout the forecast period. North America is one of the prominent regions, which accounted for a sizeable share of the total market in 2019.

The global home decor market has witnessed significant growth over the years, and is expected to grow at a steady pace during the forecast period. This is attributed to the fact that market players are focusing on developing eco-friendly products, owing to rise in environment awareness.

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Lucrative growth opportunities for the home decor industry :-

The floor covering segment occupied the largest share in the overall home decor market in 2019, and is expected to maintain its leading position throughout the forecast period, owing to the



Home Decor Market

wide adoption of floor coverings, globally. In addition, surge in disposable income and improvement in living standards in the emerging countries such as China and India along with rise in affinity of consumers toward consumer-friendly home décor products are anticipated to boost the demand for home decor products. However, availability of low-quality and counterfeit products and fluctuations in the prices of raw materials used to manufacture these products restrain the market growth. Conversely, surge in demand for trendy and unique furniture is anticipated to provide lucrative growth opportunities for the home decor industry.

Segments Analysis Overview 2020-2027

The report segments the global home decor market on the basis of product type, distribution channel, and region. Depending on product type, the market is divided into furniture, home textile, and floor covering. By distribution channel, it is fragmented into supermarkets & hypermarkets, specialty stores, e-commerce, and others. Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA.

In 2018, Floor coverings was the most prominent segment accounting for maximum share in the global market. This can be attributed to rise in trend of home decoration as well as the standard lifestyle. However, the e-commerce segment is expected to witness the highest growth, owing to increase in penetration of internet and online shopping.

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Depending on the global home decor market forecast, Asia-Pacific accounted for the maximum share in the global market in 2019, and is anticipated to continue this trend in the near future. This is attributed to upsurge in expenditure of consumers on luxury home decor products and improvement in standard of living. Moreover, developed retail structure and celebrity brand endorsements help push sales in this region. Furthermore, China is expected to grow at the highest CAGR, owing to rapidly improving infrastructure and changes in the buying behavior of people due to increase in disposable income.

The key players profiled in this report include :-

Inter IKEA Systems BV
Forbo International SA
Armstrong World Industries, Inc.
Mannington Mills Inc.
Mohawk Industries Inc.
Shaw Industries Group, Inc.
Herman Miller Inc.
Ashley Furniture Industries Ltd.
Kimball International
Duresta Upholstery Ltd.

Key Findings Of The Study

On the basis of product type, the furniture segment is expected to witness the fastest growth, registering a CAGR of 4.0% during the forecast period.

In 2019, by distribution channel, the specialty stores segment garnered around half of the global market share.

In 2019, by price point, the mass segment held the highest share, and is expected to growth at a CAGR of 3.6% during the forecast period

Higher income group segment dominated the market in 2019, accounting for significant home decor market share, globally.

In 2019, China was the most prominent market in the Asia-Pacific region, and is expected to grow at a significant CAGR throughout the forecast period.

North America was the dominant region in 2019, accounting for more the one-third of the global home decor market share.

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FREQUENTLY ASKED QUESTIONS?

Q1. What will be Home Decor Market growth in 2027?

Q2. What is the CAGR of Home Decor Market?

Q3. What is the Home Decor Market effecting factor?

Q4. What are the key trends in the Home Decor Market?

Q5. What are the segments of Home Decor Market?

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