

Home Decor and Accessories (North America and Europe) Market Value is Expected to Reach \$375,664.8 Mn by 2030

PORTLAND, OREGON, UNITED STATES, July 13, 2022 /EINPresswire.com/ -- The [North America and Europe home decor and accessories 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.

There is an increase in the number of social media users owing to rise in internet penetration. Moreover, social media usage growth from 2019 to 2020 in North America has increased to +6.96% and in Europe +4.32%. Considering this, most of the key players in the home decor market strategize on promoting their products and services on these social media platforms such as Facebook, Instagram, YouTube, and others. Social media marketing is one of the major strategies adopted by various companies and industries on imparting awareness about their product offerings among target customers on social media channels. Thus, the North America and Europe home decor and accessories market sights critical opportunity in gaining traction and increases the customer reach among its target segments, through social media marketing strategy.

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According to a new report published by Allied Market Research, titled, "North America and Europe Home Decor and Accessories Market By Type and Price Point: Opportunity Analysis and Industry Forecast, 2021-2030," The North America and Europe home decor and accessories market was valued at \$230,783.2 million in 2020, and is estimated to reach \$375,664.8 million by 2030, registering a CAGR of 4.8% from 2021 to 2030. In 2020, the kitchen and dining segment accounted for significant revenue share in the North America and Europe home decor and accessories market, and is expected to grow at a CAGR of 3.6% throughout the forecast period.



North America and Europe Home Decor and Accessories Market

North America is one of the prominent regions, which accounted for a sizeable share of the total market in 2020.

Lifestyle of consumers, especially in urban areas, is enhancing significantly, owing to increase in disposable income. Furthermore, there is a rise in the demand for home décor products such as floor coverings, textiles, and furniture, owing rise in construction activities and luxurious lifestyle of consumers, as they have become an integral part of to modern lifestyles. Furthermore, rise in willingness to spend more on home décor products is anticipated to offer remunerative opportunities for the expansion of the market, as these products enhance the aesthetical appearance of homes. Thus, improvement in lifestyle is expected to provide potential growth opportunities for players operating in the market. However, increase in cost of raw materials hamper the market growth. In addition, stringent regulations imposed on production and import of raw materials have resulted in a scarce supply of high-quality material, thereby limiting the adoption of home décor products.

Demand for leather material is strong owing to the high demand generated from industries such as footwear and textile. On the contrary, supply of leather is limited. Thus, all these factors collectively lead to an increased cost of raw materials, thereby restraining the North America and Europe home decor and accessories market growth.

The North America and Europe home decor and accessories market is segmented into product type, and price point. On the basis of product type, the market is divided into kitchen and dining, bedding, bath and decor. As per price point, it is categorized into mass and premium. Region wise, it is studied across North America and Europe.

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Key Findings Of The Study

kitchen and dining segment dominated the market in 2020, and is expected to retain its dominance throughout North America and Europe home decor and accessories market forecast period.

Mass segment lead in terms of market share and is expected to continue to grow with robust CAGR during the forecast period.

North America accounted for highest market share in 2020, and is expected to grow at a CAGR of 4.3%.

The players in the North America and Europe home decor and accessories market have adopted acquisition as their key development strategy to increase profitability and to strengthen their foothold in the North America and Europe home decor and accessories market share. In addition, players have relied on product launch to improve their product portfolio and stay competitive in the global market.

The key players profiled in the North America and Europe home decor and accessories industry include Bed Bath & Beyond Inc., Amazon.com, Inc., Cymax Group Technologies Ltd., Inter IKEA Holding B.V., Overstock.com, Inc., Target Corporation, Walmart Inc., Wayfair Inc., Williams-Sonoma, Inc. and SHEIN.

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