

Home Decor Market to witness Healthy Growth; U.S Region will Witness Significant Growth Opportunities | CAGR of 8.4%

U.S. Home Decor Market is estimated to reach \$158,929.1 million by 2027, registering a CAGR of 8.0% from 2020 to 2027

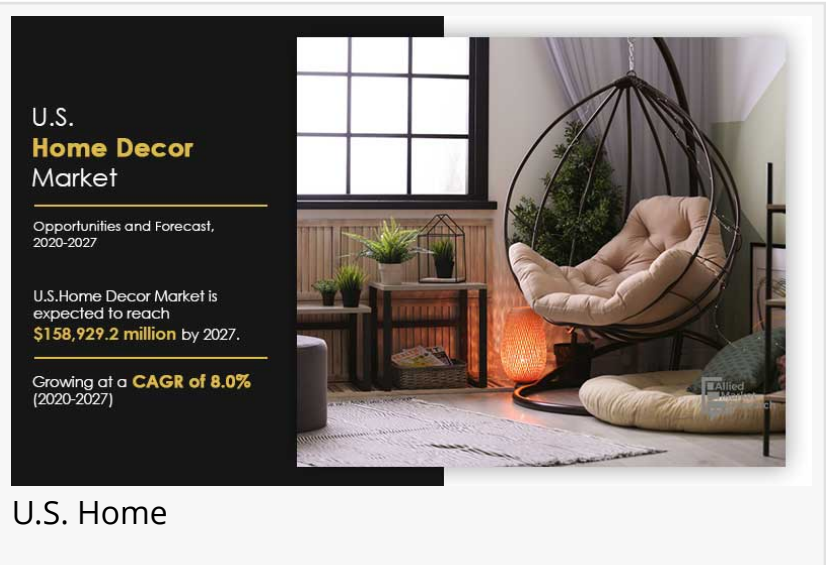
POTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, July 25, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "U.S. Home Decor Market by Product Type, Income Group, Price, Distribution Channel & Category: Opportunity Analysis and Industry Forecast, 2020–2027," The U.S.

home decor market size was valued at \$125,813.0 million in 2019, and is estimated to reach \$158,929.1 million by 2027, registering a CAGR of 8.0% from 2020 to 2027. In 2019, the floor covering segment accounted for significant contribution in the U.S. home decor market share, and is expected to grow at a CAGR of 8.4% throughout the forecast period.

The U.S. 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. 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 wide adoption of floor coverings

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The home decor market in U.S. is driven by surge in disposable income and improvement in living standards. Moreover, the 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 opportunities for the U.S. home decor market growth.

The U.S. home decor market is segmented based on product type, distribution channel, price, income group and category. 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. Based on the price, the market is segmented into premium and mass. Based on the income group, the market is segmented into lower-middle income, upper-middle income, and higher income. Based on category, the market is segmented into eco-friendly and conventional.

According to the U.S. home decor market analysis the floor covering segment generated the highest revenue in 2019, and is expected to remain dominant throughout the forecast period. The flooring segment is also expected to witness the highest growth rate of 8.4% from 2020-2027.

According to the U.S. Home Decor market forecast based on distribution channel, the specialty stores segment was the highest contributor to the U.S. market in 2019 and is expected to remain dominant through 2020-2027. However, the E-commerce segment is expected to grow at a higher growth rate through the forecast period.

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Based on the price, the mass segment was the highest contributor to the U.S. home decor market in 2019 and is expected to remain dominant through 2020-2027. However, the premium segment is expected to grow at a higher growth rate through the forecast period

Based on the income group, the higher income segment was the highest contributor to the U.S. home decor market in 2019 and is expected to remain dominant through 2020-2027. The upper-middle income segment is expected to grow at a notable growth rate through the forecast period.

Based on the category, the conventional segment was the highest contributor to the U.S. home decor market in 2019 and is expected to remain dominant through 2020-2027. The eco-friendly segment is expected to grow at a highest growth rate through the forecast period

Key findings of the study

The U.S. home decor market was valued at \$125,813.0 million in 2020 and is estimated to reach \$158,929.1 million by 2027, growing at a CAGR of 8.0% through the forecast period.

Based on product type, the floor covering service segment would witness the fastest growth, registering a CAGR of 8.4% during the forecast period.

In 2019, based on distribution channel, the specialty stores segment held the highest share, accounting for nearly half of the U.S. home decor industry.

In 2019, based on the price, the mass segment was the most prominent segment and is expected to grow at a significant CAGR throughout the forecast period.

Conventional segment was the dominant segment in 2019, accounting for a considerable share in the U.S. market.

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