

Metal Furniture Market Revenues Will Growing At a CAGR of 3.9% From Reaching Nearly \$191,734.0 Million in 2021 to 2028

According to a new report , metal furniture market by type, by application and distribution channel: global opportunity analysis & industry forecast, 2021-2028

PORTLAND, OREGON, UNITED STATES, August 5, 2022 /EINPresswire.com/ -- The global metal furniture market size was valued at \$141,444.0 million in 2020, and is projected to reach \$191,734.0 million by 2028, registering a CAGR of 3.9% from 2021 to 2028. The bed segment was the highest contributor to the market, and is estimated to grow at a CAGR of 4.0% during the forecast period.



Metal Furniture Market

Access Full Summary: <https://www.alliedmarketresearch.com/metal-furniture-market-A11417>



Growth in interest of people towards customized furniture and rise in interior & exterior designing is expected to boost growth of the metal furniture market."

Shankar Bhandalkar

Rise in consumer interest toward home décor, surge in the number of offices, and rapid growth of online retail platforms have boosted the growth of the global metal furniture market. However, rise in cost of raw materials hinders the market growth. On the contrary, rise in the standard of living owing to increase in disposable income and advent of customized furniture and technology are expected to create lucrative opportunities for the market players in the future.

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The global metal furniture industry has witnessed significant growth in the past few years, and is

expected to grow at a steady pace during the forecast period. This is attributed to the fact that there is a rise in trend in customized designs, eco-friendly material, and French modern design. However, fluctuations in the price of raw materials and increase in counterfeit products restrain market growth.

The market is segmented into type, application, distribution channel, and region. By type, the market is divided into bed, sofa, chair, table, and others. On the basis of application, it is segmented into commercial and residential. By distribution channel, it is segregated into direct distribution, supermarket/hypermarket, specialty stores, and e-commerce. Region-wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, the UK, France, Italy, Spain and rest of Europe), Asia-Pacific (China, India, Japan, Australia, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

On the basis of type, the bed segment was the highest contributor to the global metal furniture market growth in 2020, and is projected to reach \$47,617.4 million by 2028, registering a CAGR of 4.0% from 2021 to 2028. Increase in standard of living leads to influence of home decor among customers, which leads to increase in demand for this segment. Moreover, the table segment is expected to be the fastest growing segment during the forecast period.

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On the basis of the application, the residential segment was the largest contributor to the market growth during 2020. It is estimated to reach \$105,490.5 million by 2028, at a CAGR of 3.8%. This growth attributes to increase in disposable income and rise in the real estate industry. With increase in numerous infrastructures, demand for furniture also rises. This trend leads to growth of the residential global metal furniture market.

By distribution channel, the specialty store segment was the highest contributor to the metal furniture market, with \$43,505.7 million in 2020, and is estimated to reach \$59,140.2 million by 2028, at a CAGR of 3.9% during the forecast period. Specialty stores provide a variety of selective products with expertized staff, which allows customers to choose right products easily.

Region-wise, according to the global metal furniture analysis, Asia-Pacific has gained considerable traction in market and is expected to grow at the highest CAGR of 3.9% during the forecast period of 2021-2028.

Key players in the global metal furniture industry profiled in the report include Chyuan Chern Furniture Co., Ltd., Cymax Group Inc., DHP Furniture, Godrej Furniture, Hillsdale Furniture, Inter IKEA systems B.V., Mecor Corporation, Oliver Metal Furniture, Simpli Home, and Zinus.

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Key Benefits For Stakeholders:

- The report provides a quantitative analysis of the current global metal furniture market trends, estimations, and dynamics of the metal furniture market from 2020 to 2028 to identify the prevailing opportunities.
- Porter's five forces analysis highlights potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis and the market trends and segmentation assists to determine the prevailing global metal furniture market opportunities.
- The major countries in each region are mapped according to their revenue contribution to the metal furniture market.
- The market player positioning segment facilitates benchmarking and provides a clear understanding of the present position of the market players in the industry.

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