

Wall Art Market to Generate \$34.77 Billion by 2031 | North America to Grow at 5.0%. From 2022 to 2031

PORTLAND, OREGON, UNITED STATES, August 17, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Wall Art Market](#)," The wall art market size was valued at \$20.40 billion in 2021, and is estimated to reach \$34.77 billion by 2031, growing at a CAGR of 5.6% from 2022 to 2031.

The market for wall art is flourishing, attributed to increased disposable incomes, a recovery in the real estate industry, rising rates of urbanisation, and rising levels of awareness. Rising rates of urbanisation are leading to an increase in the creation of new households. The fact that more than half of the world's population already lives in urban areas and that percentage is predicted to climb even more in the coming years will have a positive impact on the market for wall art. An important additional driver of this market is the booming popularity of the online retail sector. Since the advent of online commerce, purchasing wall art has become easy, affordable, and practical.

[LIMITED-TIME OFFER - Buy Now & Get Exclusive Discount on this Report](#)

The increasing demand for wall art from the construction industry to provide furnished and ready-to-live homes, increasing applications of décor in spas, salons, restaurants, and other establishments, rising preferences for the use of customised decorative products, and rising demand for specific design of decoration are some of the significant and essential factors that that, in the opinion of CXOs of leading companies. On the other hand, increasing usage of smartphones and internet portals, together with the presence of better sales channels, will all help to provide significant opportunities that will fuel the growth of the wall art market throughout the course of the projection period.

Another major driver of the demand for wall art is rising consumer disposable income. High-paying customers rarely give such purchases for their homes much thought. The changing tastes and preferences of customers as well as their changing lifestyles are contributing to this rise in demand for wall art. Additionally, the real estate market in developed nations like the U.S., Germany, the UK, and France, among others, has seen a considerable uptick in recent years, which is fueling demand for home lifestyle items like wall art. Another element boosting demand for wall art is GDP growth in developed nations.

Request For FREE Sample :- <https://www.alliedmarketresearch.com/request-sample/17281>

The global wall art market is segmented into type, price point, sales channel, and region. By type, the market is divided into modern, abstract, and others. Among these, the abstract segment occupied the major wall art market share of the market in 2021, and is projected to maintain its dominance during the forecast period. Modern art that does not depict imagery from the real world is called abstract art. Even though it features color, lines, and shapes, neither of them is intended to resemble actual objects or live beings. The abstract concepts and ideas frequently had an impact on the works of art. As a result, abstract wall art is greatly demanded by consumers.

According to the estimate for the global market for wall art, North America held the largest share of the market in 2021 and is expected to keep doing so in the near future. The increase in consumer spending on high-end home design and [décor items](#) and the rise in living standards are driving the growth of wall art market in North America region. Sales in this area are further boosted by a well-developed retail infrastructure and celebrity brand endorsements. Additionally, the U.S. is anticipated to expand at the greatest CAGR because of its fast-developing infrastructure and alterations in consumer behavior brought on by an increase in disposable income.

The COVID-19 epidemic had an adverse effect on the global market for wall art. The pandemic's disruption of the supply chain, shortage of raw material availability, and restrictions on the transit of commodities had an effect on the market for wall art. Additionally, delays and disruptions at national borders have made it difficult to export and supply wall art around the globe.

One of the reasons affecting the sales of wall art is the expanding social media. The majority of Americans have acknowledged that they get more of their decorating ideas from publications, the houses of their friends and family, television shops, etc. The manufacturers are also increasing their social media presence in an effort to increase customer awareness of new product introductions and drive sales. Due to the growing numbers of millennials and generation X, the effective marketing strategies are also very common in the nation.

Schedule a FREE Consultation Call with Our Analysts/Industry Experts to Find Solution for Your Business @ <https://www.alliedmarketresearch.com/connect-to-analyst/17281>

The major players analyzed for global wall art industry are Etsy, Society 6, Saatchi art, 1000 Museums, Paintru, Artfinder, Redbubble, Schoolhouse, Urban Outfitters, Rifle Paperco, One Kings Lane, Big Wall Decor, Wayfair, Z Gallerie, and Art.com.

KEY FINDINGS OF STUDY

By type, the abstract segment was the highest revenue contributor to the market, with \$9,798.2 million in 2021, and is estimated to reach \$16,480.3 million by 2031, with a CAGR of 5.5%.

Depending on price point, the mass segment was the highest revenue contributor to the market, with \$12,294.9 million in 2021, and is estimated to reach \$20,385.1 million by 2031, with a CAGR of 5.4%.

As per sales channel, the specialty stores segment was the highest revenue contributor to the market, with \$9,845.1 million in 2021, and is estimated to reach \$16,401.8 million by 2031, with a CAGR of 5.4%.

Region wise, North America was the highest revenue contributor, accounting for \$7,895.3 million in 2021, and is estimated to reach \$12,621.8 million by 2031, with a CAGR of 5.0%.

David Correa
Allied Analytics LLP
800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/586505746>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.