

# Wall Art Market(Industry) Rising Demand, New trends, Expansion Opportunities and Outlook

PORTLAND, OREGON, UNITED STATES,  
September 20, 2022 /

EINPresswire.com/ -- [Wall Art Market](#)  
by Type (Modern, Abstract, Others), by  
Price Point (Premium, Mass), by Sales  
Channel (Auction Houses, Specialty  
Stores, E-commerce, Others): Global  
Opportunity Analysis and Industry  
Forecast, 2021-2031 is a current report  
from Allied Market Research. According  
to the analysis, the worldwide wall art  
market is expected to increase at a

CAGR of 5.6% from 2022 to 2031, from an estimated \$20.40 billion in 2021 to \$34.77 billion in 2031. The research provides a thorough analysis of the industry's shifting trends, leading market segments, important investment areas, value chains, regional environments, and competitive scenarios.



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### Opportunities, constraints, and driving factors

Increasing applications of décor in spas, salons, restaurants, and other establishments, rising preferences for the use of customized decorative products, and increasing demand for specific design of decoration are some of the significant and essential factors that that, according to CXOs of leading companies, are driving up interest in giving homes and offices an aesthetic look. However, the increasing use of smartphones and internet portals, together with the prevalence of better sales channels, will also significantly contribute to the growth of the wall art market over the course of the forecast period by creating vast opportunities.

This increase in demand for wall art is a result of consumers' shifting tastes and preferences as well as their altering lives. In wealthy countries like the U.S., Germany, the UK, and France, among others, the real estate market has also experienced a significant upswing in recent years, which is boosting demand for home décor goods like wall art. The GDP expansion in wealthy countries is another factor fuelling demand for wall art.

The abstract segment to dominate the global market in terms of revenue by 2031

Based on the type, the abstract segment contributed to the highest market share in 2021, accounting for nearly half of the global wall art market share. Reportedly, this segment is predicted to contribute majorly toward overall market share by 2031. The growth can be attributed to the attraction of youths toward abstract arts and paintings. However, the modern segment is predicted to register the fastest CAGR of nearly 6.0% from 2022 to 2031. The growth of the segment can be credited to the rise in a number of customers preferring modern paintings with a contemporary aesthetic value.

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The mass segment to hold the major market share from 2022 to 2031

On basis of the price point, the mass segment contributed to the highest market share in 2021, accounting for around three-fifths of the global wall art market share. Reportedly, this segment is predicted to contribute majorly toward an overall market share in 2031. The segmental growth over the forecast timeline can be attributed to a rise in preference for mass art products from consumers belonging to the middle-income group population. However, the premium segment is anticipated to record the highest CAGR of 6.1% over the forecast period. The growth of the segment over the forecast period can be credited to a surge in customer spending on premium wall art due to a rise in disposable income and improved lifestyles.

The specialty stores segment to dominate the global market by 2031

In terms of the sales channel, the specialty stores segment contributed to the highest market share in 2021, accounting for nearly half of the global wall art market share. Reportedly, this segment is predicted to contribute majorly toward an overall market share in 2031. The expansion of this segment over the forecast timeline is due to a rise in the sale of wall art products in specialty stores and a growing trend of customers toward physical examination of the products before making a purchase. However, the E-commerce segment is predicted to register the fastest CAGR of nearly 6.2% from 2022 to 2031. The segmental surge can be owing to the prominent use of smartphones and mobile equipment along with altering the shopping habits of millennials. The report also includes other segments such as auction houses and others.

North America to retain global market domination over 2022-2031

By Region, North America contributed notably toward an overall market share in 2021, and is projected to continue its dominance during the forecast period. The region accounted for nearly two-fifths of the global wall art market in 2021. The growth of the market in the region over the forecast timespan can be credited to massive consumer demand for artisan-made home décor

items including sculptures, drawings, and paintings in the U.S. However, the Asia-Pacific region is anticipated to record the fastest CAGR of 7.1% from 2022 to 2031. The growth of the regional market over the forecast period can be attributed to the high spending of the people of the region for maintaining the attractiveness of their houses. Furthermore, consumers in the sub-continent are purchasing fully furnished houses and require wall décor products to decorate their houses. This has created a demand for wall art in the sub-continent, thereby driving the growth of the wall art market in the Asia-Pacific zone. The report also analyzes other segments including LAMEA and Europe.

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### Major market players

Etsy, Inc.  
Society 6  
Saatchi art.com  
1000 museums,.com  
Paintru  
Artfinder Company  
Redbubble  
Schoolhouse  
Urban Outfitters, Inc.  
Rifle Paper Co.  
One Kings Lane  
Big Wall Decor  
Wayfair.com  
Z Gallerie Company  
Art.com

The report analyzes these key players in the global wall artmarket. These players have implemented key business strategies such as strategic expansion, new product launches, alliances, and joint ventures for enhancing market penetration and reinforcing their position in the industry. The report helps the target audience in determining the market performance, performance of each segment, product portfolio development in the market, and contributions made by each player to the market expansion.

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