

# Canopy Bed Market Detailed Segmentation, Porter's Five Forces, Changing Market Trend and Opportunity Analysis 2021–2033

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EINPresswire.com/ -- According to the report published by Allied Market Research, the global [canopy bed market](#) generated \$6.11 billion in 2020, and is expected to reach \$8.35 billion by 2030, witnessing a CAGR of 3.2% from 2021 to 2030. The report offers an extensive analysis of changing market dynamics, top segments, value chain, key investment pockets, regional landscape, and competitive scenario.



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Rise in sales of new and existing residential homes, increase in spending on home improvement and home décor, surge in number of commercial spaces, and rapid growth of the retail sector drive the growth of the global canopy bed market. However, increase in cost hinder the market growth. On the other hand, improving lifestyle due to rise in disposable income and rapid growth of online retail platform create new opportunities in the coming years.

The prominent players operating in the canopy bed market have adopted developmental strategies such as product launch to fuel the demand for canopy beds. In addition, they have emphasized on continuous innovations in their products to maintain a strong foothold in the market and to boost the canopy bed demand globally.

In addition, rise in population and urbanization propel the growth of the global canopy bed market. Moreover, increase in disposable income and improvement in standard of living provide various opportunities to manufacturers in the canopy bed market. Hence, to maintain foothold in the market, manufacturers are adopting innovation in production of furniture, including canopy bed. These innovative ideas include attractive designs and use of strong, durable, and

eco-friendly materials.

Furthermore, majority of canopy bed manufacturers are expanding their business by shifting their preference toward online platform. As through online platforms, manufacturers can sell their products by reducing distribution costs out of their profit margins.

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The report offers detailed segmentation of the global canopy bed market based on product type, end user, distribution channel, and region.

Based on product type, the wooden segment accounted for the largest share in 2020, holding more than half of the total share, and is estimated to maintain its lead position during the forecast period. However, the metal segment is projected to manifest the highest CAGR of 3.7% from 2021 to 2030.

Based on end user, the commercial segment accounted for the highest share in 2020, contributed to more than three-fifths of the global canopy bed market, and is expected to maintain its leadership status during the forecast period. However, the residential segment is projected to portray the fastest CAGR of 3.8% from 2021 to 2030.

Based on region, North America contributed to the highest share in 2020, accounting for nearly three-third of the total share, and is expected to continue its dominant share by 2030. However, Asia-Pacific is estimated to register the largest CAGR of 5.0% during the forecast period.

Leading players of the global canopy bed market analyzed in the research include AFK Furniture, Amish Furniture Factory, Benicia Foundry & Iron Works, Bernhardt Furniture Company, Charles P. Rogers, DHP Furniture, Inspire Q (Top-Line Furniture), The Four Poster Bed Company, TurnPost, and itahome.

About Allied Market Research:

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David Correa

Allied Analytics LLP

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