

Folding Furniture Market to rise upto USD 13,211 Mn, by 2022 | Meco Corporation, Dorel Industries, Expand Furniture

With multifunctional ability. U.S. and China would see an increase in demand for folding furniture

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATES, October 21, 2022

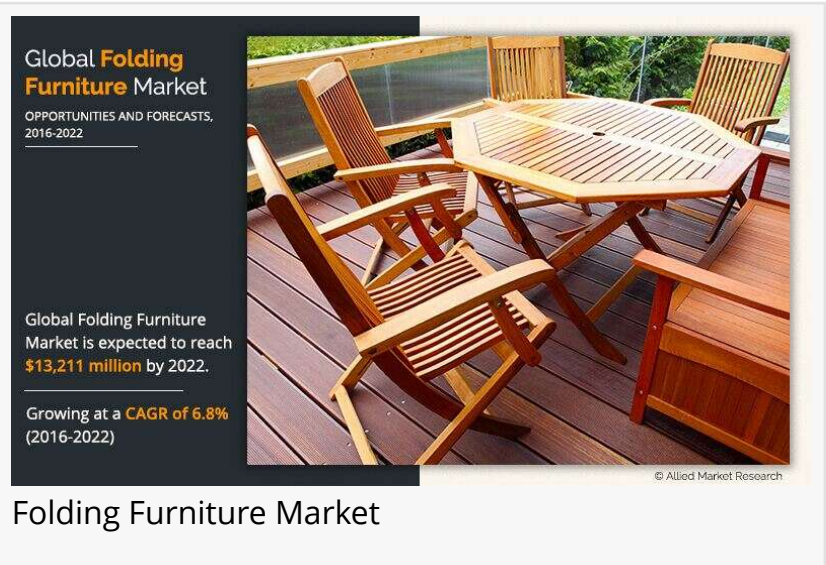
/EINPresswire.com/ -- [Folding Furniture Market](#) Report, published by Allied Market Research, forecast that the Folding Furniture Market is expected to generate \$13 billion by 2022, growing at a CAGR of 6.8% from 2016 to 2022.

Asia-Pacific constituted largest market share in terms of revenue in the overall foldable furniture market in 2015, followed by Europe. Growth in Asia-Pacific is supplemented by rapid urbanization and need for efficient use of the available space.

The demand for folding furniture is expected to remain high during the forecast period as it is an effective alternative for traditional furniture. These furniture apart from being multifunctional and space saving also enhance the decor of available space. For residential or commercial complexes, lacking space or requiring space for multitude of different uses, folding furniture offer the much needed solution.

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The folding furniture market is expected to grow at a higher pace in Asia-Pacific and Europe, pertaining to smaller home sizes and rising rents. The folding furniture industry in Asia-Pacific would be driven by the growth in population and smaller living areas. As for the European region, space saving furniture designed by Europes finest interior designers is gaining popularity across the world which is also referred as Space Savors. For instance, Italian designed small coffee table that expands into dinner table and a beautiful wall that spins 180 then gracefully unfolds into a queen-sized bed with the help of hydraulic mechanism. These innovations within



the folding furniture market are expected to drive the Europe folding furniture market during the forecast period.

The folding furniture market is segmented based on product type, application, and distribution channel. Among its key product types such as chairs, tables, sofas, beds, and other furniture, sofa is the most popular product type as it enhances the decor of the living room and accounts for around 3/5th of the total folding furniture revenue. The market for foldable beds would grow at the highest CAGR during the forecast period, owing to adoption of coliving trend in the US, and innovative bed designs such as murphy beds, wall beds which would fetch the demand in near future.

In 2015, it was observed that demand for folding furniture application for residential purpose was higher as compared to commercial use. The same trend is expected to continue during the forecast period.

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Additionally, folding furniture is sold through offline and online sales channels. In 2015, offline channels accounted for around 78% of the overall market, with the online segment anticipated to witness a higher CAGR from 2016 to 2022. The growth of the online sales made would be driven by its benefits of convenience, and services such as free delivery and installation of the furniture.

Folding Furniture Market Key Findings:

Asia-Pacific was the highest revenue-generating region in 2015

In 2015, the sofas segment observed highest demand and is expected to continue to be the major revenue-generating segment throughout the forecast period.

By application, residential segment is expected to continue to lead, in terms of revenue.

Offline sales channels segment is projected to continue to be the major revenue-generating distribution channel throughout the forecast period.

Key Players Operating in "Global Folding Furniture Market "

Key players profiled in this report are Lifetime Products Inc., Meco Corporation, Dorel Industries, Expand Furniture, Ashley Furniture Industries Inc., La-Z-Boy, Inc., Leggett & Platt, Resource Furniture, IKEA, Haworth International, Ltd., and Murphy Bed Direct.

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