

# Folding Furniture Market Revenue to Cross USD 4.75429 Bn by 2027, Says The Insight Partners

*Rising Demand for Portable, Multifunctional, and Space-Saving Furniture Escalates Folding Furniture Market Growth*

NEW YORK, UNITED STATES, November 2, 2022 /EINPresswire.com/ -- According to The Insight Partners recent study on the "[Folding Furniture Market](#) to 2027 - COVID-19 Impact and Global Analysis- by Product Type (Table and Chair, Sofas, Beds, Table TV Trays, Others ); by Application ( Residential, Commercial ); by Material ( Wood, Metal, Plastic, Others ); by Distribution Channel ( Store-based, Non Store-based )" includes the factors fueling the market growth, revenue estimation and forecast, and market share analysis, along with the identification of significant market players and their key developments.

The folding furniture market was valued at USD 3.0708 billion in 2019 and is projected to reach USD 4.75429 billion by 2027; it is expected to grow at a CAGR of 5.7% from 2020 to 2027.

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Ashley Furniture Industries, Dorel Industries Inc., Inter IKEA Systems B.V., La-Z-Boy Inc., and Leggett & Platt, Inc. are amongst the major market players operating in the folding furniture market. These companies offer their products worldwide, which helps them in catering to a wider customer base.

Folding furniture is considered as a space saving and portable form of furniture ideal for people miniaturized home structures. Such form of furniture is known for multifunctional ability and possess the capability to be folded, compact in flat or a small size. Such piece of furniture can be easily transformed, collapsed, or folded creating better space portability. The demand for folding furniture is rising with rapid urbanization coupled with significant growth in residential sector and rapid advancement related to folding furniture. Folding furniture such as chairs, tables, sofas, beds, table trays, and others are quite popular among both the residential and commercial customers.

These major players in the market are highly focused on the development of high quality and

innovative products to fulfill the customer's requirements. Over the past few years, the companies operating in the market have realized the immense potential pertaining to the folding furniture market and were highly involved in strategies such as mergers & acquisition and product launch. For instance, in 2017, La-Z-Boy opened its 350th retail location in Rockford, Illinois. The store occupies over 13,000 square feet, and offers a great selection of excellent looking furniture for entire home.

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Based on product type, the folding furniture market is segmented into table and chair, sofas, beds, table TV trays, and others. In 2019, the table and chair segment held the largest share of the market. A few common types of folding furniture tables are the dining table, coffee table, and others. There is a range of specialized types of tables, such as drafting tables, used for architectural drawings. A combination of a table comes with two benches, mostly picnic tables, as often seen at camping sites and other events. Solid glass tabletop on a patio is quite popular. Waterproof folding tables are usually made of materials such as mahogany, cast aluminum, teak, PE wicker, plastic, and PVC wicker.

These materials are durable along with they can withstand the elements of wind, rain, and sun exposure. This table is used for both outdoors and indoors. Folding chairs vary in design and are primarily made of wood, metal, and synthetic materials. Folding chairs, rocking chairs, loungers, armchairs, and many others are quite popular among the customers. All these factors propel the growth of the folding furniture market globally.

The global folding furniture market is segmented into five main regions—North America, Europe, Asia Pacific (APAC), Middle East & Africa (MEA), and South America. In 2019, APAC contributed to the largest share in the market. The APAC encompasses a massive amount of opportunities for the growth of folding furniture. The region has surfaced as one of the prominent markets for the utilization of folding furniture. Further, presence of compact living space along with growing consumer focus to enhance the aesthetic appeal are among the factors driving the growth of the market in APAC.

Hence, the demand for such form of furniture is quite high amongst consumers. With the rapid advancement backed by strong research activities and rising consumer demand for aesthetic and comfortability, manufacturers are coming up with innovative concepts such as paper folding furniture, furniture involving pop up architectures and others. Such type of furniture has been designed to suit consumer aesthetic framework and comfortability. With the rising trend, consumers are looking out for inspiring design for folding furniture which exudes relaxation, luxury, and comfort. It is attributable to the versatility, functionality and style of the furniture developed which has led to increased adoption of such furniture. Further, the demand for customized or contemporary furniture designs have considerably gone up owing to the growing preference towards durability, luxurious and stylish appearance.

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