

DIY Home Décor Market Is Expected to Generate \$372.06 Billion by 2031 ; Growing at a CAGR of 4.7% from 2022 to 2031

Rise in urbanized population, and rapid adoption of online sales channels drive the global DIY home décor market

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, February 17, 2023 /EINPresswire.com/ -- Rise in

urbanized population in emerging economies coupled with increase in expenditure on home décor products such as rough textile and carpet have significantly contributed toward the growth of the global market. However,

availability of low-quality & counterfeit products and fluctuations in the prices of raw materials used to manufacture these products restrain the market growth. Conversely, surge in demand for trendy and [unique furniture](#) is anticipated to provide lucrative growth opportunities for the [DIY home decor industry](#).

According to a new report published by Allied Market Research, titled, "DIY Home Décor Market," The diy home décor market was valued at \$240.64 billion in 2021, and is estimated to reach \$372.06 billion by 2031, growing at a CAGR of 4.7% from 2022 to 2031. The floor coverings segment accounted for significant revenue DIY Home Decor Market Share in the total global home decor market, and is expected to grow at a CAGR of 4.0% throughout the forecast period. North America is one of the prominent regions, which accounted for a sizeable share of the total market in 2019.

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The global DIY home decor market has witnessed significant growth over the years, and is expected to grow at a steady pace during the forecast period. This is attributed to the fact that market players are focusing on developing eco-friendly products, owing to rise in environment awareness. The floor covering segment occupied the largest share in the overall DIY home decor market in 2019, and is expected to maintain its leading position throughout the forecast period,



owing to the wide adoption of floor coverings, globally. In addition, surge in disposable income and improvement in living standards in the emerging countries such as China and India along with rise in affinity of consumers toward consumer-friendly home décor products are anticipated to [boost the demand](#) for home decor products. However, availability of low-quality & counterfeit products and fluctuations in the prices of raw materials used to manufacture these products restrain the DIY Home Decor Market Growth. Conversely, surge in demand for trendy and unique furniture is anticipated to provide lucrative growth DIY Home Decor Market Opportunities to the players

The report segments the DIY home decor market on the basis of product type, income group, price point, distribution channel, and region. On the basis of product type, the market is divided into furniture, home textile, and floor covering. By income group, it is fragmented into lower-middle income, upper-middle income, and higher income. As per price point, it is bifurcated into mass and premium. Depending on distribution channel, it is segregated into supermarkets & hypermarkets, specialty stores, e-commerce, and others. Region wise, it is studied across North America, Europe, Asia-Pacific, and LAMEA.

Rise in urbanized population in emerging economies coupled with increase in expenditure on home décor products such as rough textile and carpet have significantly contributed toward the growth of the global DIY Home Decor Market Trends. According to the global DIY home decor market analysis, the floor covering segment generated the highest revenue in 2019, and is expected to remain dominant throughout the forecast period.

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This is attributed to rise in demand for stylish floor covering products among consumers. In addition, increase in popularity of home decor products coupled with rise in demand for various designs & customization positively impact the growth of the global DIY home decor market.

In 2021, floor coverings was the most prominent segment accounting for maximum share in the global market. This can be attributed to rise in trend of home decoration as well as the standard lifestyle. However, the e-commerce segment is expected to witness the highest growth, owing to rise in penetration of internet and online shopping.

Depending on the DIY home decor market forecast, Asia-Pacific accounted for the maximum share in the global market in 2021, and is anticipated to continue this trend in the near future. This is attributed to upsurge in expenditure of consumers on luxury home decor products and improvement in standard of living. Moreover, developed retail structure and celebrity brand endorsements help push sales in this region. Furthermore, China is expected to grow at the highest CAGR, owing to rapidly improving infrastructure and changes in the buying behavior of people due to increase in disposable income

The key players profiled in the DIY Home Decor Industry include Inter IKEA Group, Forbo International SA, Armstrong World Industries, Inc., Mannington Mills, Inc., Mohawk Industries Inc., Shaw Industries Group, Inc., Herman Miller, Inc., Ashley Furniture Industries Ltd., Kimball International, Overstock.com, Inc., Target Corporation, Walmart Inc., Wayfair Inc., Williams-Sonoma, Inc Duresta Upholstery Ltd, Overstock.com, Inc., Target Corporation, Walmart Inc., Wayfair Inc., and Williams-Sonoma, Inc. These players are concentrating on development of eco-friendly home decor products to strengthen their foothold in the market.

Key findings of the study

Based on product type, the floor covering segment was the highest contributor to the global DIY home decor market demand in 2021 and is projected to grow at a CAGR of 3.9%.

Based on income group, the lower-middle Income segment is expected to grow at the highest CAGR of 5.5% from 2022 to 2031.

Based on region, Asia-Pacific DIY home decor market size is projected to grow at a CAGR of 4.8% from 2022 to 2031.

Based on price point, the mass segment is expected to grow at a CAGR of 4.0% from 2022 to 2031

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David Correa

Allied Analytics LLP

+1 503-894-6022

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