

Home Office Furniture Market to Reflect Tremendous Growth Potential With A CAGR Of 8.8% from 2021 to 2031

PORTLAND, OREGON, UNITED STATES, March 23, 2023 /EINPresswire.com/ -- Online retailers of home office furniture such as Amazon, Flipkart, Wayfair, and Pepperfry are contributing significantly toward the growth of the [home office furniture market](#). The multi-purpose and foldable desks are further boosting the demand for the table home office furniture market. Foldable and multi-purpose desks are ideal for at-home uses as foldable desks occupy less space and multi-purpose desks with spacious surface with additional shelves. Therefore, these factors are anticipated to be a driving factor for the market during the forecast period."



Home office furniture is mainly used for seating, mounting computer systems, and keeping important documents and files in safe store. Right from the corporate resources to students and even entrepreneurs tend to use them for an array of different purposes including attending online lectures, joining conferences, writing papers, reading books etc. Especially a steep surge in the trend of having nuclear families has accentuated the demand for portable stuffs, particularly the ones that are quite space-saving in nature. This factor has worked as the major driver propelling the market growth for office furniture in several ways.

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According to a new report published by Allied Market Research, titled, "home office furniture market by product type, material type, price range, and distribution channel: global opportunity analysis and industry forecast, 2021–2030," the global home office furniture market size is expected to reach \$7,615.2 million by 2030 at a CAGR of 8.8% from 2021 to 2030. Here, it's worth mentioning that the outbreak of COVID-19 has had a mixed impact on the home office furniture market. As the reported cases started increasing, most of the countries across the world declared lockdown, especially in the initial phase, which gave way to distorted supply chain. At

the same time, when consumer discretionary expenditure experienced a steep decline, and businesses also seemed to make out a shift toward more sturdy merchandises. However, on the other hand, through several engagement drives, manufacturers have now started reinforcing their e-commerce straits, thereby perking up consumer engagement on their web pages. This drift has proven to be highly beneficial for the market.

Simultaneously, the pandemic has given way to growing inclination toward “work from home” and “stay at home” orders. And, with this trend on board, the home office furniture market has reportedly gained huge traction in both the government and corporate spheres. As per the surveys conducted by several furniture rental companies, the work from home furniture segment beheld a considerable growth of almost two-hundred percent during the pandemic. Most of the educational institutes, corporate houses, and manufacturing units were brought down to closure in an attempt to deter the spread of the virus. Even, colleges and universities started online lectures to retain their operations.

Detailed Market Study

This factor has fueled the demand for home office furniture among working population in the majority of countries. Even, the manufacturers of such furniture attained a steady growth in terms of revenue and sales. This trend is most likely to continue post pandemic as well.

The Milan Furniture Fair got on the go recently, and the subject of the event was getting used to life during the pandemic. A pool counter that coins into a dining slab, a bookstand that transmutes into a shaving breakfront and noise-canceling sheets to expedite working from home were a quite few ideas that were on the minds of displayers at the fair. After months mewed up at home, a lot of people have started renovating their apartments and houses into office spaces and schools, which eventually has bleared the lines between private and public spaces.

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Key findings of the study

The home office furniture market size was valued at \$3,032.6 million in 2020, and is estimated to reach \$7,615.2 million by 2030, growing at a CAGR of 8.8% during the forecast period.

By product type, the plastic segment is estimated to witness the fastest growth, registering a CAGR of 10.1% during the forecast period.

In 2020, depending on material type, the wood segment was valued at \$1,469.3 million, accounting for 48.4% of the home office furniture market share.

In 2020, the U.S. was the most prominent market in North America, and is projected to reach \$691.2 million by 2030, growing at a CAGR of 8.3% during the forecast period.

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