

Furniture Rental Services Market is Reaching US\$ 190 Billion by 2033 at a CAGR of 9% in the Forecast Period 2023 to 2033

US furniture rental market serves diverse customers: individuals, businesses, event planners, and real estate stagers. Varied furniture options available



NEWARK, DELAWARE, UNITED STATES OF AMERICA, September 20, 2023 /EINPresswire.com/ -- The global [furniture rental service market](#) is worth US\$ 80.1 Billion as of now and expected to reach US\$ 190 Billion by the year 2033 at a CAGR of 9% between 2023 and 2033.

Households basically prefer rented furnishing items for fulfilling requirements of indoor spaces. Plus, there are students preferring rented, cost-effective chairs as well as tables for meeting the study requirements of their co-living spaces.

CityFinish, in November 2021, did introduce 'CityMax' – a subscription-based furniture relocation service for Indian audience.

The other reason behind households preferring purchasing subscription-based furniture renting services is that of being able to use diverse furnishing items on regular basis. The National Association of Realtors (NAR) has published a statistical data stating that housing sales in the US rose by close to 5.7% between January 2019 and January 2020.

The ongoing trend is that of conducting promotional events for triggering customers' interest in having subscribed to the services. For example – RentoMojo, in January 2019, did launch video campaign for targeting Indian youth preferring relocation for career prospects. It did showcase life scenarios concerned with households' relocation hassles.

At the same time, the fact that there is a dearth of awareness with regards to furniture rental service amongst the geriatric population can't be ignored. This factor is expected to restrain the furniture rental services market in the forecast period.

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Future Market Insights has entailed these facts with future perspectives in its latest market study

entitled 'Furniture Rental Services Market'. It has its team of analysts and consultants to look through a bottom-up approach in its primary, secondary, and tertiary modes of research.

"With advantages offered by affordability, value, and variety offered by furniture rental services, the global furniture rental services market is likely to grow on an impertinent note going forward", says an analyst from Future Market Insights.

Key Takeaways from Furniture Rental Services Market

North America holds the largest market share with the US addressing a huge consumer base inclusive of businesses, individuals, real staging companies, and event planners. Various [furniture rental growth](#) companies are into expansion of their services for offering décor, furniture, and accessories for several occasions. There are online furniture rental services flourishing with an advent of e-Commerce.

Europe holds the second-largest market share with the UK driven by altering consumers' preferences, desire regarding sustainable living, and mobile workforce. The corporate sector is also playing a good role herein. The organizations are opting for furniture rental for employee accommodations and offices.

The Asia-Pacific is expected to grow on the back of China, Japan, and South Korea. This could be credited to the regions offering flexible rental terms along with customization of furniture.

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Key Companies Profiled

Feather, Aaron's LLC

Rent-A-Center

Brook Furniture Rental Inc.

The Everset

Competitive Furniture Rental Services

Furlenco, in July 2021, did launch a yearly subscription-based furniture service called 'UNLMTD by Furlenco' offering hassle-free relocation and appliances swapping to the Indian customers for free.

John Lewis Inc., in June 2021, did announce expanding its furniture rental business by doubling offerings of products. The company claims to offer 200 kinds of furniture; right from beds to bar stools and dining tables to sofas.

com, in March 2021, did launch an online retail platform facilitating US customers to buy as well as rent out household products like wall art, home décor, and luxury furniture.

Rent-A-Center, in February 2021, did agree upon acquisition of Acima Holdings LLC that makes provisions for lease-to-own solutions. Through this acquisition, the company would increase the scope of digital transactions with an effective integration of POS and advanced e-Commerce Platform.

Furnished Inc., in September 2022, did develop in-house delivery service for expanding home furnishings as well as rental business.

What does the Report state?

The research study is based on material (wood, metal, plastic, glass, and likewise), and application (residential and commercial).

With online furniture rental platforms like INHABITER, CORT coming up, the global furniture rental services market is expected to grow on a good note in the forecast period.

Furniture Rental Service Market Outlook by Category

By Material:

- Wood
- Metal
- Plastic
- Glass
- Others

By Application:

- Commercial
- Residential

By Region:

- North America
- Latin America
- Western Europe
- Eastern Europe
- East Asia
- South Asia and the Pacific
- Middle East and Africa

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Author

Sneha Varghese (Senior Consultant, Consumer Products & Goods) has 6+ years of experience in the market research and consulting industry. She has worked on 200+ research assignments pertaining to Consumer Retail Goods.

Her work is primarily focused on facilitating strategic decisions, planning and managing cross-functional business operations, technology projects, and driving successful implementations. She has helped create insightful, relevant analysis of Food & Beverage market reports and studies that include consumer market, retail, and manufacturer research perspective. She has also been involved in several bulletins in food magazines and journals.

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[Furniture Polish Market Size](#): The furniture polish Market is valued at US\$ 9.7 Billion in 2021. The market is likely to grow at a CAGR of 5% through 2027, reaching US\$ 13.1 Billion by 2027.

Aerosols are the largest product type segment, accounting for nearly 43% of all sales in 2021.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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