

Sustainable Home Decor Market: Booming with an Impressive CAGR of 5.5% | Allied Market Research

The sustainable home decor items range from furniture to floor coverings like tiles, wood & laminate, vinyl & rubber, carpets & rugs, and others.

PORTLAND, 5933 NE WIN SIVERS DRIVE, UNITED STATES, October 4, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Sustainable Home Décor Market," The [sustainable home decor market](#) size was valued at \$331.0 billion in 2021, and is estimated to reach \$556.3 billion by 2031, growing at a CAGR of 5.5% from 2022 to 2031.



In terms of revenue, the floor coverings segment contributed significantly to the overall global sustainable home decor market in 2021 and is predicted to expand at a CAGR of 5.6% over the course of the forecast period. One of the key areas, North America, represented a sizable portion of the global sustainable home décor market in 2021. Over the years, there has been tremendous expansion in the sustainable home décor market, and this trend is anticipated to continue steadily during the projected period. Due to growing environmental awareness, market participants are concentrating on creating eco-friendly products, which is why this has occurred. This is creating sustainable home decor market opportunity.

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Due to the widespread use of floor coverings around the world, the floor covering segment held the greatest sustainable home decor market share in the total sustainable home decor market in 2021 and is predicted to continue holding this position going forward. Additionally, it is projected that a rise in disposable income, an improvement in living conditions in developing nations like China and India, as well as a rise in consumer affinities for consumer-friendly home décor products, will increase demand for sustainable home decor items. However, the availability of

substandard and fake goods as well as changes in the cost of the raw materials used to make these goods limit market expansion.

According to the sustainable home decor market analysis, the global sustainable home decor market is segmented into product type, price point, income group, distribution channel, and region. On the basis of product type, the market is divided into furniture, home textile, and floor covering. Among these, the floor covering segment occupied the major share of the market in 2021, and is projected to maintain its dominance during the sustainable home decor market forecast period. This can be due to both the rising standard of living and the trend of home design. However, due to increased internet usage and online buying, the e-commerce industry is anticipated for sustainable home decor market growth.

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According to the estimate for the global sustainable home decor market, Asia-Pacific held the largest share of the market in 2021 and is expected to keep doing so in the near future. The increase in consumer spending on high-end, environmentally friendly home design items and the rise in living standards are ascribed to this. Sales in this area are further boosted by a well-developed retail infrastructure and celebrity brand endorsements. Additionally, China is anticipated to expand at the greatest CAGR because of its fast-developing infrastructure and alterations in consumer behavior brought on by an increase in disposable income. This is one of the sustainable home decor market trends.

The COVID-19 epidemic had a minimal effect on the global market for sustainable home design. The pandemic's disruption of the supply chain, shortage of raw material availability, and restrictions on the transit of commodities had an effect on the market for sustainable home decor. Additionally, delays and disruptions at national borders have made it difficult to export and supply sustainable home decor around the globe. On the other hand, increased use of internet sales channels benefited the market.

The major players analyzed for global sustainable home decor industry are Vermont Woods Studios, Cisco Brothers, Lee Industries Inc., Duresta Upholstery Ltd., Greenington, Jianxgi, La-Z-Boy Inc., Manchester Wooden, Moso International, Shenzhen Vincent Handicraft, Ashley Furniture, Forbo, Herman Miller Inc., Inter IKEA Holding B.V., and Mannington Mills, Inc.

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KEY FINDINGS OF STUDY

By product types, the floor covering segment was the highest revenue contributor to the market, with \$155,516.0 million in 2021, and is estimated to reach \$263,618.8 million by 2031, with a CAGR of 5.6%.

Depending on price point, the mass segment was the highest revenue contributor to the market, with \$196,728.8 million in 2021, and is estimated to reach \$324,776.1 million by 2031, with a CAGR of 5.3%.

By income group, the higher income segment was the highest revenue contributor to the market, with \$122,273.2 million in 2021, and is estimated to reach \$208,730.5 million by 2031, with a CAGR of 5.6%.

As per distribution channel, the specialty stores segment was the highest revenue contributor to the market, with \$159,418.8 million in 2021, and is estimated to reach \$262,007.2 million by 2031, with a CAGR of 5.2%.

Region wise, Asia-Pacific was the highest revenue contributor, accounting for \$104,272.3 million in 2021, and is estimated to reach \$173,570.2 million by 2031, with a CAGR of 5.4%.

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