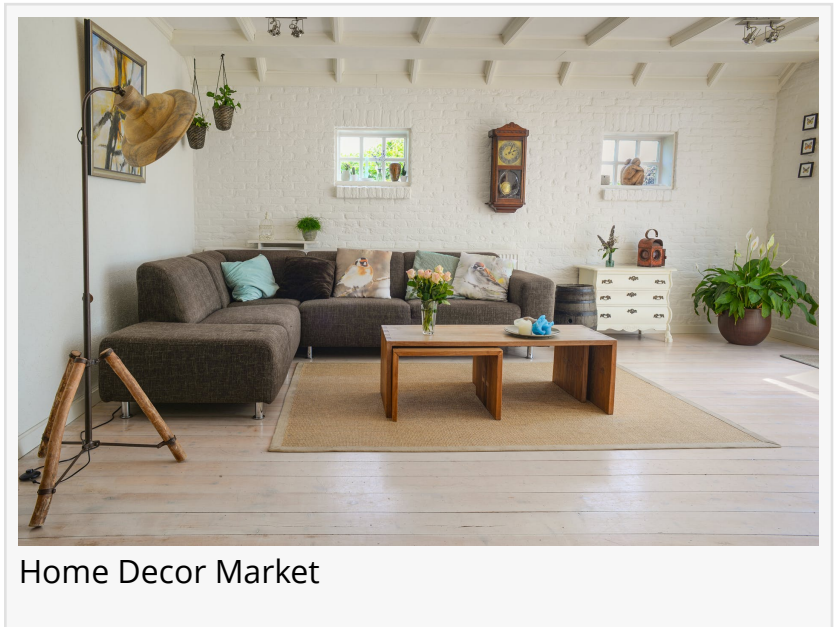


Home Decor Market to Garner \$838.6 Bn, Globally, by 2027 at 3.9% CAGR

Growing customer interest in home décor, surge in urbanization across the globe

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, November 15, 2023 /EINPresswire.com/ -- Allied Market Research recently published a report, "[Home Decor Market](#) by Product Type (Furniture, Home Textile, and Floor Covering), Distribution Channel (Supermarkets & Hypermarkets, Specialty Stores, E-commerce, and Others), Income Group (Lower-middle Income, Upper-middle



Home Decor Market

Income, and Higher Income), and Price Point (Mass and Premium): Global Opportunity Analysis and Industry Forecast, 2020–2027". According to the report, the global home décor industry was pegged at \$616.6 billion in 2019, and is projected to reach \$838.6 billion by 2027, growing at a CAGR of 3.9% from 2020 to 2027.

Drivers, restraints, and opportunities

Growing customer interest in home décor, surge in urbanization across the globe, and growth & developments in the real estate industry have boosted the growth of the global home décor market. However, increasing cost of raw materials hampers the market growth. On the contrary, increasing disposable income and improving lifestyle are expected to create lucrative opportunities for the market players in the coming years.

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COVID-19 scenario: The outbreak of COVID-19 has greatly affected the growth of the global home décor market.

During this pandemic, global trade has come to a complete standstill, which has created a

shortage of raw materials.

Lockdown in European countries has disrupted the supply chain and the majority of the factories are not operating at normal capacity.

Floor coverings segment to manifest highest CAGR through 2027

By product type, the floor covering segment is expected to register the highest CAGR of 4.0% during the forecast period. Moreover, the segment held the largest share in 2019, accounting for more than two-fifths of the global home décor market, owing to increased awareness regarding wastage and recycling and demand for cost-effective and eco-friendly materials. The research also analyzes segments including home textiles and furniture.

Specialty stores segment held largest share

By distribution channel, the specialty stores segment held the largest share in 2019, contributing to more than two-fifths of the global home décor market, owing to higher service quality and expert guidance offered by these stores while choosing home décor products. However, the e-commerce segment is expected to register the highest CAGR of 4.4% during the forecast period, due to the online shopping behavior of the millennial generation and increased penetration of online portals in the developing economies.

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LAMEA, followed by North America, to witness fastest growth by 2027

By region, the market across LAMEA is expected to portray the highest CAGR of 4.7% during the forecast period, due to urbanization and changing lifestyles and increase in disposable income coupled with growth in hospitality and tourism sector. The market across North America is anticipated to register a CAGR of 4.6% from 2020 to 2027. However, the global home décor market across Asia-Pacific held the largest share in 2019, accounting for nearly one-third of the market, owing to changing lifestyle of people in Asia and increase in demand for eco-friendly home décor products.

Major market players

IKEA Group

Armstrong World Industries, Inc.

Forbo International SA

Mohawk Industries Inc.

Mannington Mills, Inc.

Herman Miller, Inc.

Shaw Industries Group, Inc.

Kimball International

Ashley Furniture Industries Ltd.

Duresta Upholstery Ltd.

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