

Horeca Furniture Market Set to Reach \$263.9 Billion by 2032, With a Sustainable CAGR Of 4.6%

the tables/desks segment is also anticipated to be the fastest-growing segment during the Horeca Furniture Market Analysis.

PORTLAND, OREGON, UNITED STATES, November 26, 2023 / EINPresswire.com/ -- The [horeca furniture market](#) was valued at \$171.3 billion in 2022, and is estimated to reach \$263.9 billion by 2032, growing at a CAGR of 4.6% from 2023 to 2032.

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The growth of the tourism and hospitality industry has a significant impact on the Horeca Furniture Market Size and has led to a boost in Horeca Furniture Market Share in hotels, restaurants, and cafes. The rise in number of development of hotels, resorts, and accommodation establishments increases the use of wide variety of furniture items, which includes beds, sofas, chairs, and tables, among others, to create comfortable spaces for guests. The surging travel industry, encompassing both global and domestic markets, fuels the need for dining establishments and has brought a rapid shift in Horeca Furniture Market Trends in past few years. In order to cater effectively to the needs of tourists and travelers, restaurants, cafes, and eateries must invest in suitable furniture, such as tables, chairs, booths, and bar stools, to ensure a superior dining experience. By prioritizing the acquisition of durable, top-notch furnishings, these establishments seek to cultivate an inviting atmosphere that delights patrons from various regions. Furthermore, as the hospitality sector expands, event venues, conference centers, and banquet halls also require top-notch furniture to facilitate seating arrangements, dining setups, and event organization across multiple locations. The demand for such furniture arises from the need to accommodate diverse social gatherings, including conferences, weddings, and parties. In 2022, the number of international tourists exceeded 900 million, double the figure recorded in 2021. It is imperative to acknowledge that this figure remained



37% below the pre-pandemic levels recorded in 2019. The worldwide tourism sector's rebound has successfully achieved approximately 63% of its pre-pandemic operational capacity, precisely in line with the forecasts made by the United Nations World Tourism Organization (UNWTO) back in May 2022. Simultaneously, there is a notable surge in the market for innovative and sophisticated furniture concepts that harmoniously blend with the overall ambiance and theme, ultimately enhancing the guest experience to unprecedented levels of excellence.

The scarcity of skilled labor in the HoReCa furniture market creates substantial obstacles across various aspects of the industry. It impedes production capacity, resulting in delays in fulfilling orders and missed business opportunities. In addition, inadequate skilled workers can compromise quality control, leading to reputational damage for companies and adversely affecting customer satisfaction. The lack of skilled labor restricts innovation and design capabilities and limits the ability to meet evolving consumer preferences. Moreover, the high demand for limited skilled workers drives up labor costs, potentially impacting profit margins. As a result, the scarcity of skilled workforce poses a significant challenge to the smooth incorporation of advanced manufacturing technologies, hindering their optimal implementation across the industry. The most recent Wages Survey carried out by the British Furniture Manufacturers (BFM) reveals a notable surge in wages for skilled positions within the furniture sector. This upward trend is directly linked to the limited supply of qualified candidates, leading to a surge in demand for experienced personnel, including upholsterers, cabinet makers, and sewers. The survey analyzes pay levels across 23 different job categories, considering factors like working hours, shift work, holidays, and union recognition. Sean Holt, the managing director of BFM, links the wage increase for skilled jobs directly to the scarcity of skilled labor. Furthermore, the Furniture Trade Survey carried out by BFM reveals that a significant majority of respondents faced a shortage of skills within their organizations, with one in four reporting a severe lack of staff. These factors collectively pose challenges to the Horeca Furniture Market Growth in the upcoming years, potentially resulting in slower rates of innovation and productivity in line with market demands.

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The growing prevalence of global events and exhibitions presents highly lucrative opportunities for the HoReCa furniture industry, specifically catering to hotels, restaurants, and cafes. These events generate a significant surge in demand for accommodations and dining, creating a favorable environment for HoReCa establishments to capitalize on the increased foot traffic. By offering comfortable and visually appealing furniture, these establishments can make an impression on event attendees while effectively showcasing their unique brand image. As a result, to ensure customer satisfaction and cater to the diverse preferences of attendees, it is essential for HoReCa establishments to provide a diverse range of seating styles that can accommodate various needs. This approach enhances the overall customer experience and reinforces high levels of satisfaction. Moreover, participation in these events creates valuable networking opportunities and allows for the formation of partnerships with event organizers,

exhibitors, and attendees. These connections have the potential to drive significant business growth and expand market exposure. Major market players set themselves apart by integrating elements of the event into their furniture designs that offer customization and flexibility options to create immersive experiences that align with event themes.

The rapid spread of coronavirus has disrupted the smooth functioning of Horeca Furniture Market Demand, owing to which the companies faced a downfall in the initial phase of the COVID-19 pandemic, but soon they managed to maintain their revenues after the restrictions were lifted and normal organization of events and celebrations started taking place in different regions.

The HoReCa furniture market is segmented into product type, material, category, and region. On the basis of product, the market is segregated into beds, tables/desks, chairs/stools, sofa/couches, and others. As per material, it is divided into wood, metal, plastic, and others. According to category, the market is bifurcated into indoor and outdoor. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, Germany, France, Italy, and rest of Europe), Asia-Pacific (China, Japan, India, Australia, South Korea, Thailand, and rest of Asia-Pacific), and LAMEA (Brazil, Argentina, South Africa, Middle East, Saudi Arabia, and rest of LAMEA).

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Key findings of the study

On the basis of product type, the tables/desks segment led in terms of the market share in 2022. Moreover, the tables/desks segment is also anticipated to be the fastest-growing segment during the Horeca Furniture Market Analysis.

On the basis of material, the wood segment accounted for nearly one-third of the market share in 2022. However, the metal segment is expected to gain traction during the forecast period.

On the basis of category, the indoor segment accounted for more than half of the market share in 2022. However, the outdoor segment is expected to be the fastest growing segment during the forecast period.

On the basis of region, the Europe region dominated the global market in terms of the market share in 2022. However, the Asia-Pacific region is expected to be the fastest growing segment during the forecast period.

The players operating in the global HoReCa furniture market have adopted various developmental strategies such as geographical expansion and acquisition to increase their market share, gain profitability, and remain competitive in the market. The key players operating in the HoReCa furniture market include Inter IKEA Systems B.V., Kimball International Inc., Thonet

GmbH, TON a.s., Emeco, KI, Scab Giardino S.p.a., BK Barrit, Moda Seating Corp, and Grand Rapids Chair Company, Inc.

Reasons to Buy this Horeca Furniture Market Report:

- > Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- > Sort new clients or possible partners into the demographic you're looking for.
- > Suitable for providing dependable and high-quality data and analysis to assist your internal and external presentations.
- > Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- > To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.
- > Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.
- > To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors

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