

Home Office Furniture Market Continues to Grow, with \$ 7,615.2 Million Valuation and 8.8% CAGR Forecasted for 2021-2030

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

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/EINPresswire.com/ -- 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.

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Home office furniture are objects used to support various human activities such as seating, reading, writing, and others. They are also used to hold and position an object at certain required height either to store things or for aesthetic appeal. Furniture designs can be modified through machine-based processes and handcrafting. Furniture manufacturing involves highly skilled and creative professionals.

The home [office furniture market](#) is driven by emerging new species of wood tree for furniture manufacturing and marketing through internet. Furthermore, the home office furniture market is driven by various factors such as rise in disposable incomes, growth of real estate, growth of SMEs (small and medium-sized enterprises), and increase in demand for luxury and premium furniture from certain consumer sections.

The integration of Internet of Things into furniture products is projected to further escalate the home office furniture market growth. Moreover, development of automated manufacturing system is anticipated to have a significant impact on the furniture industry during the forecast period. Furthermore, the demand for versatile and multi-functional products that offer portability and can easily be accommodated in small spaces is also driving the home office

furniture market.

Growth in awareness regarding health, correct sitting posture, and negative effects of sitting for prolonged period is stimulating the consumers to opt for ergonomic home office furniture. Ergonomic means biotechnology or human engineering that involves designing or arranging objects that compliments safe human interaction. Ergonomic chair is especially designed to best support the human body, considering support, posture, comfort, and health. Sitting for extended hours can result in adverse physical and mental health effects such as obesity, heart attack, depression, back and neck troubles, muscle degeneration, leg disorders, and kidney disease. Therefore, to overcome these negative effects of sitting for long periods, ergonomic chairs have been proved to be a much effective tool. Ergonomic chairs, by providing improved posture and correct support to the human body while sitting, boost the growth of the home office furniture industry.

The outbreak of COVID-19 disease, in December 2019, resulted in the rapid growth in demand for the home office furniture. The government announced complete shut down across the globe to contain the spread of the virus. The government norms on social distancing and ban on travelling forced the corporate sector, government sector, and educational institutes to adopt “stay at home” and “work from home” policy to continue their business operations. Under such circumstances, the global home office furniture market witnessed a rapid growth in demand from all over the globe.

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The global home office furniture market is segmented on the basis of product type, material type, price range, distribution channel, and region. Based on product type, it is classified into seating, tables, storage units & file cabinets, and others. Depending on material type, it is segmented into wood, metal, and plastic. On the basis of price range, it is classified into low, medium, and high. The distribution channel comprises supermarkets & hypermarkets, specialty stores, e-commerce, and others. By region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

According to the home office furniture market forecast, on the basis of product type, the tables and seating segments were the highest contributor to the market, accounting for 82% of the market share in 2020, because the seating and tables are the most essential and basic furniture needed to set up an office at home.

On the basis of material type, the wood segment exhibited a market share of around 48.4% in 2020, as the wood and laminates (made of wood) are the most desirable material for making home office furniture due to its durability, recyclability, and strength. However, the plastic segment is anticipated to be the fastest-growing segment due to its features such as lightweight, corrosion resistance, durability, and strength.

As per the home office furniture market trends, depending on price range, the medium segment dominated the market and accounted for \$1,320.9 million in 2020 as the consumers get quality product with best features at a reasonable price. The high segment is expected to be the fastest growing segment due to the growing demand for luxurious and high-quality home office furniture in the developed markets.

By distribution channel, the specialty stores segment was the prominent segment, owing to high popularity and wide scale penetration of specialty stores in leading home office furniture markets such as North America and Europe. The specialty stores segment is followed by supermarkets & hypermarkets and e-commerce segments. Wide scale adoption of internet, online shopping platforms, and changes in consumer buying behavior due to COVID-19 is expected to boost the e-commerce segment. Moreover, the e-commerce segment is anticipated to be the fastest-growing distribution channel during the forecast period, owing to growth in popularity and developing infrastructure of e-commerce channels globally.

According to the global home office furniture market analysis, in 2020, Europe dominated the market, garnering around 37.5% of the total home office furniture market share, followed by North America. North America and Europe are characterized by high disposable income and growth of SMEs. However, Asia-Pacific is expected to show promising growth rate due to the growing penetration of start-ups and SMEs, and rapid urbanization.

The players operating in the global home office furniture market have adopted various developmental strategies to expand their market share, exploit the home office furniture market opportunities, and increase profitability in the market. The key players profiled in this report include Haworth, Inc., Inter IKEA Systems BV, Steelcase, Inc., Masco Corporation, HNI Corporation, L & J.G. STICKLEY, Inc., Kimball International, Inc., Okamura Corporation, Basset Furniture Industries, and Durham Furniture, Inc.

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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.

Reasons to Buy this Home Office 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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