

Home Decor Market Size Worth US\$ 1,087.5 Billion by 2032 | CAGR: 4.1%: IMARC Group

BROOKLYN, NY, USA, May 22, 2024 /EINPresswire.com/ -- The global home decor market size reached US\$ 749.0 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 1,087.5 Billion by 2032, exhibiting a growth rate (CAGR) of 4.1% during 2024-2032.

Global Home Decor Market Trends:

The expansion of e-commerce platforms, which has made it convenient for users to access a wide range of home decor products, is boosting the market growth. Additionally, the heightened demand for sustainable and eco-friendly home decor products, driven by increasing awareness of environmental issues among consumers, is supporting the market growth. Besides this, recent advances in technology, such as augmented reality (AR) apps for interior design, which have made it easier for consumers to visualize decor items in their homes prior to making a purchase, are propelling the market growth.

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Factors Affecting the Growth of the Home Decor Industry:

Increased Disposable Income:

The increasing disposable income among consumers worldwide is propelling the market growth. Individuals are becoming financially free, leading to a greater allocation towards non-essential goods, including home décor. This financial capability enables consumers to pursue higher-quality, premium home decor items that reflect their personal style and enhance their living environments. Furthermore, the desire for a comfortable and aesthetically pleasing home, turning home decoration into a form of self-expression and personal achievement, is



Home Decor Market Report by IMARC Group 2024-2032

contributing to the market growth. Besides this, the increasing disposable income, which also coincides with a growing middle class, where aspirations for a better lifestyle and more sophisticated living standards are driving the market growth.

Urbanization:

The global shift towards urban living in search of employment, education, and better living standards is propelling the market growth. It is leading to an increase in the construction of residential apartments and houses, subsequently fueling the demand for home decor products. Furthermore, the expanding urban living spaces, requiring innovative and space-saving decor solutions that blend functionality with style, are boosting the market growth. In addition, consumers in urban areas are becoming more exposed to the latest trends in home decor, owing to the proximity to retail hubs and the influence of urban culture, which is positively impacting the market growth. Moreover, the changing urban lifestyle due to a fast-paced, high-stress environment, prompting individuals to turn their homes into comfortable sanctuaries, is strengthening the market growth.

Rapid E-commerce Growth:

The expansion of e-commerce, which provides the ability to access a vast array of products from around the globe, is fueling the market growth. These platforms offer a plethora of home decor items ranging from furniture to wall art, enabling consumers to find products that perfectly match their style and budget without the constraints of physical retail. Furthermore, the visual and interactive nature of online shopping, including customer reviews, high-quality images, and augmented reality (AR) features, allowing consumers to envision how products will look in their space before making a purchase, is supporting the market growth. Moreover, the e-commerce sector has been instrumental in promoting smaller brands and artisanal products, giving consumers access to unique and personalized decor items that they wouldn't find in traditional retail stores.

Top Companies Operating in Global Home Decor Industry:

- Ashley Furniture Industries Inc.
- Duresta Upholstery Ltd.
- Forbo Holding AG
- Hanssem Co. Ltd.
- Herman Miller Inc.
- Inter IKEA Systems B.V.
- Kimball International Inc. (HNI Corporation)
- Koninklijke Philips N.V.
- Mannington Mills Inc.
- Mohawk Industries Inc.
- Samson Holding Ltd.

- Shaw Industries Group Inc. (Berkshire Hathaway Inc.)
- Sophia Home
- Springs Window Fashions
- Suofeiya Home Collection Co. Ltd.

Home Decor Market Report Segmentation:

By Product Type:

- Home Furniture
- Home Textiles
- Flooring
- Wall Decor
- Lighting
- Others

Home furniture holds the majority of the market share due to its essential role in furnishing homes, combining functionality with aesthetic appeal, and reflecting consumer priorities in both comfort and design.

By Distribution Channel:

- Home Decor Stores
- Supermarkets and Hypermarkets
- Online Store
- Gift Shops
- Others

Home décor stores accounted for the largest market share because they offer a tactile shopping experience, allowing customers to see, touch, and feel products, which is particularly important for making decisions about home aesthetics and comfort.

Regional Insights:

- North America
- Europe
- Asia Pacific
- Middle East and Africa
- Latin America

North America's dominance in the market is attributed to its high disposable income levels, strong consumer spending on home improvement, and a culture that values personalization and comfort in home spaces.

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Other Key Points Covered in the Report:

- Porters Five Forces Analysis
- Value Chain Analysis
- Strategic Recommendations

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

About Us

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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