

Global Luxury Furniture Market Major Trends And Growth Drivers

The Business Research Company's Luxury Furniture Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, July 1, 2024 /EINPresswire.com/ -- The [luxury furniture market size](#) has experienced robust growth, increasing from \$24.1 billion in 2023 to \$25.71

billion in 2024, at a compound annual growth rate (CAGR) of 6.7%. This growth can be attributed to economic prosperity, evolving architectural and interior design trends, the surge in luxury real estate, cultural influences, celebrity endorsements, and influencer impact.



The Business
Research Company

Luxury Furniture Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033



You Can Now Pre Order
Your Report To Get A Swift
Deliver With All Your Needs
”

*The Business research
company*

The market is projected to continue expanding strongly, reaching \$32.29 billion by 2028, growing at a CAGR of 5.9%. Factors driving this growth include the rise of luxury e-commerce, emphasis on sustainability and eco-friendly practices, global wealth redistribution, and a growing focus on wellness and comfort in design.

Rising Trend of Home Renovation Driving Market Growth
The increasing trend of home renovation is a significant

driver for the luxury furniture market. Homeowners are increasingly investing in upgrading their living spaces, seeking refinement, style, and sophistication through luxury furniture. This trend is pivotal in propelling market growth, as highlighted by Verana Ltd., which reported a substantial contribution of 53% from the house renovations sector among homeowners in 2021.

Explore comprehensive insights into the global luxury furniture market with a detailed sample report: https://www.thebusinessresearchcompany.com/sample_request?id=12475&type=smp

Major Players and Market Trends

Leading companies in the luxury furniture market include IKEA Systems B.V., Ralph Lauren Home, La-Z-Boy Incorporated, Heritage Home Group LLC, and Arhaus LLC. These players are

actively innovating, leveraging AI-driven digital design experiences to enhance customer engagement and satisfaction. For example, Inter IKEA Systems B.V. introduced IKEA Kreativ in June 2022, a platform using AI and mixed reality to simulate home furnishing solutions, offering customers immersive shopping experiences.

Luxury Furniture Market Segments

The luxury furniture market is segmented based on:

- Type: Tables, Chairs, Sofas and Lounges, Kitchen, Lighting, Interior Accessories, Beds, Other Types
- Material: Wood, Metal, Plastic, Glass, Leathers, Other Materials
- Distribution Channel: Online, Offline
- End User: Residential, Commercial

Geographical Insights: Asia-Pacific Leading the Market

Asia-Pacific emerged as the largest region in the luxury furniture market in 2023 and is expected to maintain its position as the fastest-growing region throughout the forecast period. Detailed regional dynamics and growth opportunities are covered in the comprehensive market report.

Explore the report store to make a direct purchase of the report

<https://www.thebusinessresearchcompany.com/report/luxury-furniture-global-market-report>

Luxury Furniture Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Luxury Furniture Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on luxury furniture market size, luxury furniture market drivers and trends, luxury furniture market major players, competitors' revenues, market positioning, and market growth across geographies. The luxury furniture market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

Browse Through More Similar Reports By The Business Research Company:

Furniture And Home Furnishings Stores Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/furniture-and-home-furnishings-stores-global-market-report>

Furniture Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/furniture-global-market-report>

Household Furniture And Kitchen Cabinet Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/household-furniture-and-kitchen-cabinet-global-market-report>

[About The Business Research Company](#)

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/723624029>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.