

# Home Decor Market Expected to Reach \$1.1 Billion by 2032—Allied Market Research

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PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED SYA, July 16, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Home Decor Market](#)," The home decor market size was valued at \$647.40 million in 2022, and is estimated to reach \$1.1 billion by 2032, growing at a CAGR of 4.9% from 2023 to 2032.

The home decor industry is currently experiencing significant expansion, underpinned by a myriad of distinct factors and industry dynamics. A surge in consumer disposable income, coupled with an escalating focus on interior aesthetics, is the driving force behind the industry's remarkable progress. The ubiquity of e-commerce platforms has facilitated the exploration of a diverse range of home decor products, further catalyzing the Home Decor Market Growth.

A prominent trend within the industry is the increasing emphasis on eco-friendly and sustainable product offerings. With consumers becoming more environmentally conscious, there is a growing Home Decor Market Demand for decor choices that are ecologically responsible. As a consequence, businesses that provide sustainable decor alternatives are poised to prosper in this thriving market. Furthermore, there is a burgeoning inclination toward personalization and customization, as consumers seek one-of-a-kind and tailored decor solutions, creating niche business opportunities.

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Nevertheless, the home decor market is not without its challenges. It is marked by intense competition, with established entities and newcomers fiercely competing for market share. Adapting to the ever-evolving preferences of consumers presents an ongoing challenge, necessitating a commitment to innovation and an acute awareness of emerging Home Decor Market Trends. Supply chain disruptions, fluctuating raw material costs, and logistical issues can also pose obstacles to the industry's advancement.

Within this landscape of challenges and opportunities, there are substantial prospects for businesses in the home decor sector. Harnessing the power of digital marketing and online platforms can enable companies to reach a broader audience. Collaborative ventures with

interior designers, participation in home improvement exhibitions, or engagement with influential figures can enhance brand visibility. Moreover, diversifying into complementary sectors such as smart home decor or do-it-yourself (DIY) kits can tap into emerging niches and confer a competitive advantage.

The global home decor market analysis is segmented into product type, Income group, price point, distribution channel, and region. On the basis of product type, the market is divided into furniture, home textile, and floor covering. Depending on the distribution channel, it is segregated into supermarkets, hypermarkets, specialty stores, e-commerce, and others. By income group, it is fragmented into lower-middle income, upper-middle income, and higher income. As per price point, it is categorized into mass and premium. Region wise, it is studied across North America, Europe, Asia-Pacific, and LAMEA.

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By product type, the market is segmented into furniture, home textiles, and floor covering. The floor covering segment accounted for a major share of the home decor market in 2022 and is expected to grow at a significant CAGR during the forecast period.

Further, the furniture segment is segmented into Kitchen Living and Bedroom, Bathroom, Outdoor, and Lighting. The Living and Bedroom segment accounted for a major Home Decor Market Share in 2022 and is expected to grow at a significant CAGR during the forecast period.

Further, the home textiles segment is segmented into Rugs textiles, Bath Textiles, Bed Textiles, Kitchen, Dining Textiles, and Living Room Textiles. The Living Room Textiles segment accounted for a major share of the home decor market in 2022 and is expected to grow at a significant CAGR during the forecast period.

Further, the floor covering segment is segmented into Tiles, Wood & Laminate, Vinyl & Rubber, Carpets & Rugs, and Others. The Carpets & Rugs segment accounted for a major share of the home decor market in 2022 and is expected to grow at a significant CAGR during the forecast period.

By distribution channel, the market is segmented into supermarkets and hypermarkets, specialty stores, e-commerce, and others. The supermarkets and hypermarkets segment accounted for a major share of the home decor market in 2022 and is expected to grow at a significant CAGR during the forecast period.

By price, the market is segmented into Premium and Mass. The mass segment accounted for a major share of the home decor market in 2022 and is expected to grow at a significant CAGR during the forecast period.

By income group, the market is segmented into lower-middle income, upper-middle income, and higher income. The higher income segment accounted for a major share of the home decor market in 2022 and is expected to grow at a significant CAGR during the forecast period.

The key players profiled in this report include Inter IKEA Group, Forbo International SA, Armstrong World Industries, Inc., Mannington Mills, Inc., Mohawk Industries Inc., Shaw Industries Group, Inc., Herman Miller, Inc., Ashley Furniture Industries Ltd., Kimball International, and Duresta Upholstery Ltd. These players are focusing on the development of eco-friendly home decor products.

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## KEY FINDINGS OF THE STUDY

By Product Type, the floor covering segment was the highest revenue contributor to the market in 2022 and is expected to grow at a significant CAGR during the forecast period.

By price, the mass segment was the highest revenue contributor to the market in 2022 and is expected to grow at a significant CAGR during the forecast period.

By distribution channel, the specialty stores segment was the highest revenue contributor to the market in 2022 and is expected to grow at a significant CAGR during the forecast period.

By region, the Asia-Pacific region was the highest revenue contributor to the market in 2022 and is expected to grow at a significant CAGR during the forecast period.

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