

Home Office Furniture Market Holds a Forecasted Revenue of US\$7.61 billion by 2030

rise of remote work and the need for a comfortable and functional workspace at home

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, July 22, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [home office furniture market](#) generated \$3.03 billion in 2020, and is expected to reach \$7.61 billion by 2030, witnessing at a CAGR of 8.8% from 2021 to 2030. The report offers a detailed analysis of changing market dynamics, key investment pockets, top segments, value chain, regional scenario, and competitive landscape.

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The home office furniture market has experienced significant growth in recent years due to the rise of remote work and the need for a comfortable and functional workspace at home. Here are some of the latest trends in the home office furniture market:

Online retailers of home office furniture such as Amazon, Flipkart, Wayfair, and Pepperfry are contributing significantly toward the growth of the home office furniture market. The multi-purpose and foldable desks are further boosting the demand for the table home office furniture market. Foldable and multi-purpose desks are ideal for at-home uses as foldable desks occupy less space and multi-purpose desks with spacious surface with additional shelves. Therefore, these factors are anticipated to be a driving factor for the market during the forecast period."

Home office furniture is mainly used for seating, mounting computer systems, and keeping important documents and files in safe store. Right from the corporate resources to students and even entrepreneurs tend to use them for an array of different purposes including attending online lectures, joining conferences, writing papers, reading books etc. Especially a steep surge in the trend of having nuclear families has accentuated the demand for portable stuffs, particularly the ones that are quite space-saving in nature. This factor has worked as the major driver propelling the market growth for office furniture in several ways.

Based on product type, the table segment contributed to the highest share in 2020, accounting for more than two-fifths of the total share, and is estimated to continue its leadership status

during the forecast period. However, the seating segment is expected to portray the highest CAGR of 9.8% from 2021 to 2030.

Based on material type, the wood segment accounted for the highest share in 2020, holding nearly half of the global home office furniture market, and is estimated to continue its dominance during the forecast period. However, the plastic segment is projected to manifest the largest CAGR of 10.1% from 2021 to 2030.

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Based on region, Europe held the highest share in terms of revenue in 2020, accounting for nearly two-fifths of the total share, and is expected to continue its lead position by 2030. However, the region across Asia-Pacific is projected to witness the fastest CAGR of 10.7% during the forecast period. The research also analyzes regions including North America and LAMEA.
Detailed Market Study

This factor has fueled the demand for home office furniture among working population in the majority of countries. Even, the manufacturers of such furniture attained a steady growth in terms of revenue and sales. This trend is most likely to continue post pandemic as well.

The Milan Furniture Fair got on the go recently, and the subject of the event was getting used to life during the pandemic. A pool counter that coins into a dining slab, a bookstand that transmutes into a shaving breakfront and noise-canceling sheets to expedite working from home were a quite few ideas that were on the minds of displayers at the fair. After months mewed up at home, a lot of people have started renovating their apartments and houses into office spaces and schools, which eventually has bleared the lines between private and public spaces.

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.

Leading players of the global home office furniture market analyzed in the research include Steelcase, Inc., Masco Corporation, HNI Corporation, Haworth, Inc., Inter IKEA Systems BV, L & J.G. STICKLEY, Inc., Kimball International, Inc., Okamura Corporation, Basset Furniture Industries, and Durham Furniture, Inc.

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