

Global Furniture Fittings Market Surges to \$106.9 Billion in 2023, Projected to Reach \$179.0 Billion by 2032 |

Furniture Fittings Market Anticipated to Grow at a Robust CAGR of 5.9% from 2024 to 2032

CHICAGO, CA, UNITED STATES, September 12, 2024 /EINPresswire.com/ -- The global [furniture fittings market](#), valued at an impressive 106.9 billion USD in 2023, is on track for substantial growth, with projections indicating a surge to 179.0 billion USD by 2032. This significant increase represents a robust compound annual growth rate (CAGR) of 5.9% over the forecast period from 2024 to 2032.

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This growth is driven by rising consumer demand for innovative and functional furniture solutions, technological advancements in fitting components, and an expanding global real estate sector. The market encompasses a wide range of products including hinges, drawer slides, and cabinet fittings, all of which are essential for the functionality and aesthetics of modern furniture.

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The global furniture fittings market is undergoing an uplift in the adoption of customization and modularity. This development is mainly influenced by the growth in the relevance of personalized living environments whereby furniture is designed to match the likes and needs of the customer. In fact, the report continues to state that the revenue generated from the modular furniture in the global market is expected to hit 68 million dollars by the year 2025, a clear indicator of the transformation of the consumer to furniture that adapts to their needs. At least

12 million households in the United States are in favor of furniture modifications that allow for a shift in styles or changes in some elements. In Europe, on the other hand, around 15 million consumers are adopting modular fittings so as to make the most of their homes. In Asia, especially in urban areas, the sale of modular furniture has been increasing by 1.5 million units per year because of space problems.

To a growing degree, expansion of the middle-class population, currently constituting 4 billion people globally, is fueling even more of this shift towards modularity by shaping the appetites for affordable fashionable furniture. In addition, a large part of the \$ 210 billion global residential furniture market is conservatively occupied by modular furniture systems. In addition, the search for such customization in the furniture fittings market has seen an annual increase of 20 million searches through online platforms due to e-commerce, indicating a change in the pattern of purchases by consumers. Furthermore, 25% of all furniture designers are switching into modular design to respond to the ongoing trend. In addition to that, the construction of new urban apartments, estimated to reach 2.5 million units on a yearly basis creates opportunities for multi-functional furniture to be used as a space saver.

Key factors contributing to this upward trend include increased home renovation activities, the booming e-commerce sector for furniture, and the growing emphasis on ergonomic and customizable furniture designs. Additionally, the market's expansion is fueled by technological innovations that enhance the durability, usability, and design of furniture fittings.

- ACCURIDE INTERNATIONAL INC
- Mitek System Incorporative
- Bohle
- ERA Fittings
- Formenti & Giovenzana
- GRASS
- General Devices
- Guangdong Dongtai Hardware
- Guangdong SACA Precision Manufacturing Co Ltd
- ITW Proline
- King Slide
- Knappe & Vogt Manufacturing Company
- SALICE
- Taiming
- Other Prominent Players

As the industry continues to evolve, manufacturers are focusing on sustainable materials and smart technologies to cater to the changing preferences of consumers. The forecasted growth underscores a promising future for the global furniture fittings market, driven by ongoing innovation and increasing market demand.

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- Zinc Alloy
- Aluminum Alloy
- Iron
- Plastic
- Stainless Steel

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- Bedroom
- Living Room
- Dining Room
- Hotel
- Office
- Others

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