

Global Institutional And Office Furniture Market Set For 8.0% Growth, Reaching \$361.12 Billion By 2028

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The institutional and office furniture market size has experienced significant growth in recent years. It is projected to increase from \$245.17 billion in 2023 to \$265.5 billion in 2024, reflecting a compound annual growth rate (CAGR) of 8.3%. This growth can be attributed

to several factors, including corporate expansions and new office openings, an emphasis on employee comfort and productivity, the globalization of businesses, sustainable and green office practices, as well as efforts in corporate rebranding and image enhancement



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It will grow to \$361.12 billion in 2028 at a compound annual growth rate (CAGR) of 8.0%.”

The Business Research Company

What Is the Estimated Growth Rate and Market Size of the Global Institutional And Office Furniture Market?

The institutional and office furniture market size is expected to experience robust growth in the coming years, projected to reach \$361.12 billion by 2028, with a compound annual growth rate (CAGR) of 8.0%. This growth during the forecast period can be attributed to several key factors, including the adoption of hybrid work models, the

rise of wellness-centric office designs, sustainable and circular furniture practices, the demand for remote work furniture solutions, innovations in acoustic furniture, and a growing focus on workplace diversity and inclusion.

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What Are The Significant Drivers Behind The Growth Of The Institutional And Office Furniture Market?

The increasing demand for online shopping is anticipated to significantly contribute to the growth of the institutional and office furniture manufacturing market. Manufacturers can now leverage larger platforms to sell their products, expanding their customer base across different geographies. This shift is particularly evident in countries like India, where e-commerce portals have enhanced the visibility of furniture manufacturers, allowing them to reach consumers beyond their local markets. As a result, the furniture manufacturing market is likely to benefit from this expanded access, driving sales and overall growth in the sector.

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Which Top Companies Are Shaping The Growth Of The Institutional And Office Furniture Market?

Key players in the institutional and office furniture market include HON Company, IKEA, Steelcase Inc., Kokuyo Co. Ltd., Okamura Corporation, Haworth Inc., Herman Miller Inc., HNI Corporation, Godrej & Boyce Mfg. Co. Ltd., Knoll Inc., Itoki Corporation, KI Furniture, Kimball International, National Office Furniture, OFS Brands, Sedus Stoll AG, Vitra, Allsteel Inc, Wilkhahn Wilkening+Hahne GmbH+Co., Teknion, Clarus Glassboards, Groupe Lacasse, Global Furniture Group, Boss Design, Nucraft Furniture, EFG European Furniture Group, Kinnarps Group, Bernhardt Design, Davis Furniture, Artelite, Falcon Products, Fantoni Spa, Friant, Girsberger, Gunlocke Company, Halcon, HBF, HOWE a/s, Humanscale, Jasper Group Brands.

Which Emerging Trends Are Reshaping the Institutional And Office Furniture Market Size?

Major companies operating in the institutional and office furniture market are concentrating on developing innovative office furniture solutions to capture a larger market share. This focus on innovation includes creating ergonomic designs, incorporating sustainable materials, and integrating technology into furniture products to enhance functionality and user experience

What Are The Segments In The Global Institutional And Office Furniture Market?

- 1) By Type: Institutional Furniture, Office Furniture
- 2) By Raw Material: Wood, Plastic, Metal

3) By Distribution Channel: Exclusive Showrooms, Online, Supermarkets/Hypermarkets, Other Distribution Channels

Asia-Pacific: Largest Region in the Institutional And Office Furniture Market

Asia-Pacific was the largest region in the market in 2023. Western Europe was the second largest region in the market. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

How Is The Institutional And Office Furniture Market Defined?

Institutional and office furniture refers to standalone furniture items that do not require installation and can be used in various settings, such as workplaces, schools, and other institutions. This category includes computer desks, chairs, file cabinets, tables, and lounge seating. These pieces are designed to enhance functionality and comfort in office environments, catering to the needs of employees and facilitating effective workspaces.

The Institutional And Office Furniture Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Institutional And Office Furniture Market Report: Trends, Opportunities, Strategies, and More

The Institutional And Office Furniture Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into institutional and office furniture market size, institutional and office furniture market drivers and trends, institutional and office furniture competitors' revenues, and institutional and office furniture market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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