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Report Information

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Folding Furniture Market Research Report- Forecast 2030

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Description:

Folding Furniture Market Synopsis

Folding furniture market is projected to be worth USD 15.97 Billion by 2030, registering a CAGR of 7.5% during the forecast period (2022 - 2030), The market was valued at USD 8.58 billion in 2021.

The usage of folding furniture is been installed in small rooms or buildings. Due to the increase in the usage of sleeping and storage. The products which are involved in the folding furniture is the chairs, tables, beds and also desks. The growth of the Folding Furniture Market Share is been increased because of the special features like the lightweight, affordable, user friendly.

COVID Analysis

The outbreak of the pandemic in the year 2020, has brought many changes to the market. due to the spread of the pandemic across the globe which has also reduced the Folding Furniture Market Value. This loss is because of the lockdown implemented by the government in many countries. To avoid the increase of positive cases in many countries, the government has advised to stay home and implemented the work from home option.

This lockdown has increased the loss due to the lack of raw materials and it also affected the economies and industries in various regions. Even the import and the export to other regions is also stopped to avoid the increase in the negative cases. Many companies are working hard to overcome the loss by increasing their sale in the future. But due to the lockdown, there were unavailable raw materials, interruptions in transportation and also even there was lack of labour.

It is expected that all these factors will be reduced once the Market Share starts to grow in the post-pandemic days.

Market Dynamics

Crucial Market drivers

The usage of the Folding Furniture Market is been increased in recent days, this growth is because the adoption of folding furniture in many countries have increased. As folding furniture can be used even in a compact space. The growth of the Folding Furniture Market Size is especially because of its nature of lightweight, easy to handle, affordable and user friendly. These are the important source that is driving the growth in the Market.

Additionally, the usage of folding furniture has been increased in commercial spaces like offices, hospitals, hotels and even also in industries. These are some of the major drivers which are focusing on the growth of the Market.

The market growth opportunities

The main growth opportunity which is developing the Folding Furniture Market Growth is the change in the lifestyle and the rising demand for integrated modular homes. Also, the rise in the demand for minimalist furniture designs is bringing growth to the Market. the rapid urbanisation in many countries is also boosting the growth opportunity of the Folding Furniture Market.

The rapid increase of folding furniture in popular cities because of owning small homes is also increasing the growth factor of the Market. Due to the less space in the apartments, folding furniture is getting famous.

The market restraints

Though there is the gradual growth of the Folding Furniture Market is been visible in recent years, there are also some factors that are hindering the growth of the Market. The factors which hinder the growth of the fluctuations in the price of the raw materials. The spread of the pandemic has caused rapid changes in the industries. So because of the demand and the unavailability of the raw materials, the price of the raw materials are unstable. Due to this, people are getting confused while purchasing the products which in turn affects the growth of the Folding Furniture Market.

The market challenge

As the benefits of using folding furniture have increased the growth of the Folding Furniture Market in recent days, which also impacted the demand for raw materials. Due to the increase in the need for folding furniture in recent

days, because of its uses and the increase in the trend of compact rooms in the cities the increase in the usage of the raw materials has crossed the limit.

So to compensate for the demand the market players need to get over with a new idea to increase the manufacturing limit for the raw materials.

Cumulative growth analysis

The usage of foldable furniture has increased in recent days, so the growth in the Market Analysis has increased. This is because of the Folding Furniture Market Trends in using compact rooms in many cities. The growth of the Folding Furniture Market has increased because of the rapid increase in the population and also because of the interest among the people after looking at its benefits. Even using folding furniture in the rooms can enhance the beauty of the room because of its great finishing.

Value chain analysis

The overall Folding Furniture Market Outlook is great in recent days due to the demand in the usage. But some restraining factors hamper the growth of the Folding Furniture Market. They are the cost of the raw materials is not affordable because of the fluctuation during the spread of the pandemic. Then increase in the limit of the raw material during the pandemic which in turn brought the demand in getting the raw materials for the manufacturing of foldable furniture.

Market segment overview

By product type

- Chairs
- Tables
- Sofas
- Beds
- Desks
- Cabinets
- Zipboards
- Kitchen interiors

By material type

- Living room furniture
- Bedroom furniture
- Office furniture

By usage

- Residential
- Commercial

By distribution channel

- Speciality stores
- Supermarkets
- Online channels
- E-commerce sites
- Official sites

By region

North America – US, Canada

Latin America – Mexico, Brazil, Peru, Chile and Others

Western Europe – Germany, UK, France, Spain, Italy, Nordic countries, Belgium, Netherlands, Luxembourg

Eastern Europe – Poland, Russia

Asia Pacific – India, Japan, China, ASEAN, Australia, New Zealand

The Middle East and Africa – GCC, Southern Africa, North Africa

Competitive landscape

The Folding Furniture Market is been getting better day by day because of the hard work and innovation of the key players. The key players are working with new ideas and techniques to develop the market. They are also planning to get through the technological advancement and product innovation which in turn can gain growth value for their company. Due to the demand which is created after the spread of the pandemic, to compensate for the demand the small and medium-sized players are collaborating and securing new contracts which can make changes in the key player's growth. The dominating key players are IKEA and Asley furniture.

Regional analysis

The usage of the Folding Furniture Market is been increased in many regions like North America, Asia Pacific, Europe, the Middle East and Africa.

North America holds the largest position in the Market. this is because of the increase in the usage of compact rooms in many countries like the US, Canada which in turn boosts the growth of the Market.

The Asia Pacific region is expected to reach growth in the forecasting period because the growing usage of the Folding Furniture Market has increased. People in the countries like the China, India are preferring folding furniture due to the increase in the population.

Key players

1	IKEA
2	Asley furniture industries inc
3	Loggett and Platt Inc
4	Dorel Industries Inc
5	Haworth Inc
6	Expand furniture
7	Murphy wall beds hardware Inc
8	Flexsteel industries Inc
9	Maxchief Europe
10	Hobby seating company.

These are the major key players who are occupying the Folding Furniture Market Share.

Recent developments

After the spread of the pandemic, the key players are expecting the investors to support them financially, so that they can increase the manufacturing value of the foldable furniture. Due to the demand, many companies are planning to collaborate so that they can produce the product in greater numbers.

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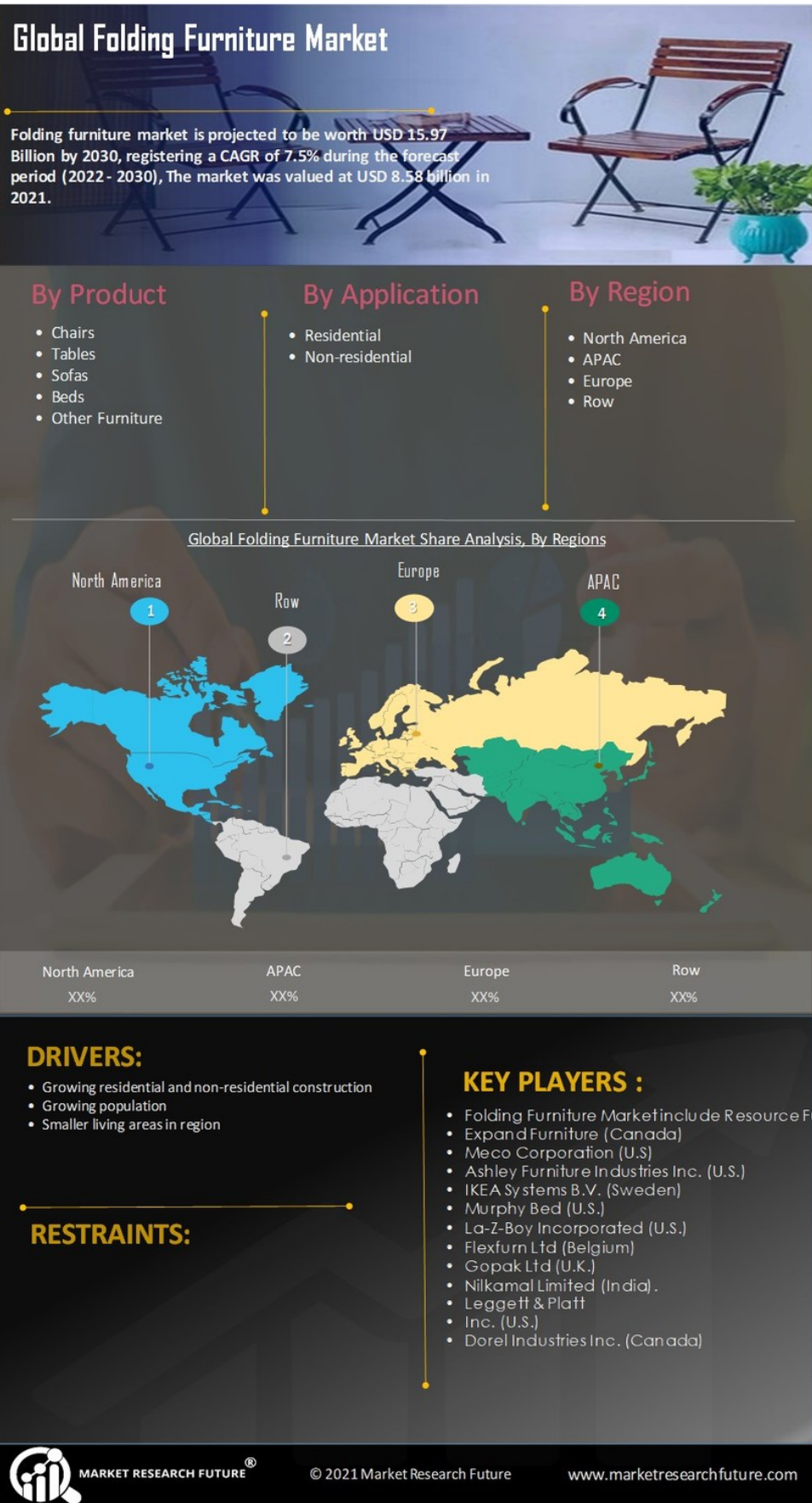


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