

### Furniture Report 2020

Statista Consumer Market Outlook – Market Report



### Agenda

#### 01 Market Outlook

- Overview
- Market drivers
- Consumer insights
- Sales channels
- Key players
- Trends

#### 02 Segments

- Overview and sales figures
- COVID-19 impact
- KPI comparison
- Country ranking

#### 03 Appendix

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## The Furniture market is constantly growing due to online sales, innovations, and new technology

Overview: management summary

The Furniture market is subject to constant challenges, innovations, and transformations. In this report, growth potentials, market drivers, key companies and future developments for the Furniture market worldwide will be discussed.

The market is divided into seven segments: Living-room & Dining-room Furniture, Bedroom Furniture, Kitchen Furniture, Plastic & Other Furniture, Office Furniture, Lamps & Lighting, and Floor Covering. The Living-room & Dining-room Furniture segment accounts for the largest share with US\$452 billion in revenue, which accounts for 32% of the total market. Overall, the Furniture market generated US\$1,417 billion in revenue worldwide in 2019. The Lamps & Lighting segment is expected to have the most sales growth from 2019 to 2023. With US\$1,594 per capita in 2019, the Swiss spent the most on furniture.

The Furniture market is mostly driven by consumer spending in general. Consumer spending takes various factors into account, such as percapita income, household debt levels, and consumer expectations. The steady increase in disposable income and the consequent rise in living standards are responsible for the continuous growth of the market, as is the constant demand for furniture.

The growing number of internet and smartphone users has not only changed consumer behavior, it has also fundamentally changed the sales channels and retail landscape: Consumers adopted online shopping and Furniture is one of the fastest growing markets in that regard. The Furniture market is expected to grow at a CAGR<sup>1</sup> of 11% from 2018 to 2021

The main key player in the Furniture market with regard to market share is the Swedish company, IKEA. With more than US\$45bn, IKEA has by far the highest sales among furniture companies. However, since eCommerce is further driving the growth of the furniture industry, Wayfair, one of the largest online-only home goods retailers, has major potential with regard to its future business.

The following trends currently shape the market: augmented reality apps, generative designs, eco-friendly materials, and integrated technology. From 3D-printed furniture to smart lightening, the Furniture market is experiencing innovations in design, production, and material.

## The Furniture market is divided into 7 segments and 5 subsegments

Overview: segments and subsegments (1/2)

#### Living-room and Diningroom Furniture



Seats & Sofas
Wooden Furniture for Living &
Dining-room

#### **Bedroom Furniture**



Beds

Mattresses

Closets, Nightstands &

Dressers

#### Kitchen Furniture



#### **Plastic & Other Furniture**



## The Furniture market is divided into 7 segments and 5 subsegments

Segments and subsegments (2/2)

Office Furniture

Lamps & Lighting

Floor Covering

## With 32%, the segment Living and Dining-room Furniture accounts for the biggest share in the market

Overview: key takeaways

- The global Furniture market realized a total revenue of US\$1,417 billion in 2019.
- With 32%, Living-room & Dining-room Furniture is the largest segment of the Furniture market with US\$452 billion in revenue in 2019, followed by the Bedroom Furniture segment (US\$303 billion).
   The smallest segment is Plastic & Other Furniture (US\$22 billion).
- All segments are expected to grow by more than 6% between 2019 and 2023
- From an international perspective, the most per-capita revenue in the Furniture market was generated in Switzerland in 2019 with US\$1,594.
- eCommerce sales continue to drive the Furniture market. The online share in the Furniture market is expected to grow at a CAGR<sup>1</sup> of 11% between 2018 and 2021.
- Key players include IKEA, the world leader in ready-to-assemble furniture, Wayfair, the online-only home goods retailer, and Steelcase, which specializes in office furniture and products for the office environment.

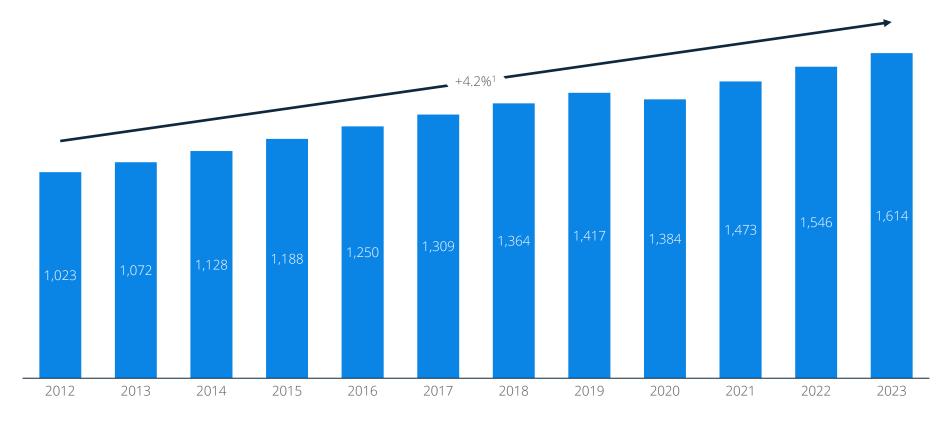
#### Worldwide revenue share in 2019



## In 2019, the Furniture market realized a revenue of US\$1,417bn worldwide

Overview: sales figures (1/4)

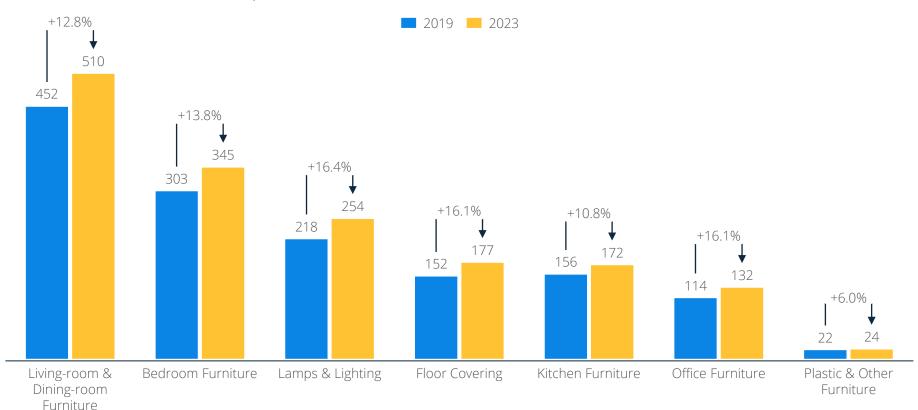
#### Worldwide revenue in billion US\$



## The Lamps & Lighting segment has the highest growth potential with about 16% from 2019 to 2023

Overview: sales figures (2/4)

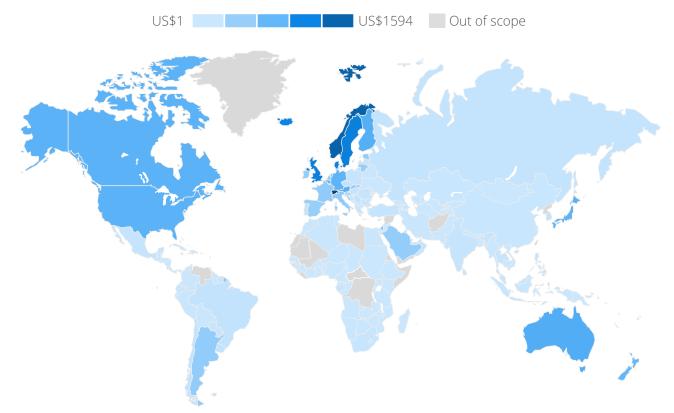
#### Worldwide revenue in billion US\$



### With US\$1594, the Swiss spent the most on Furniture items in 2019

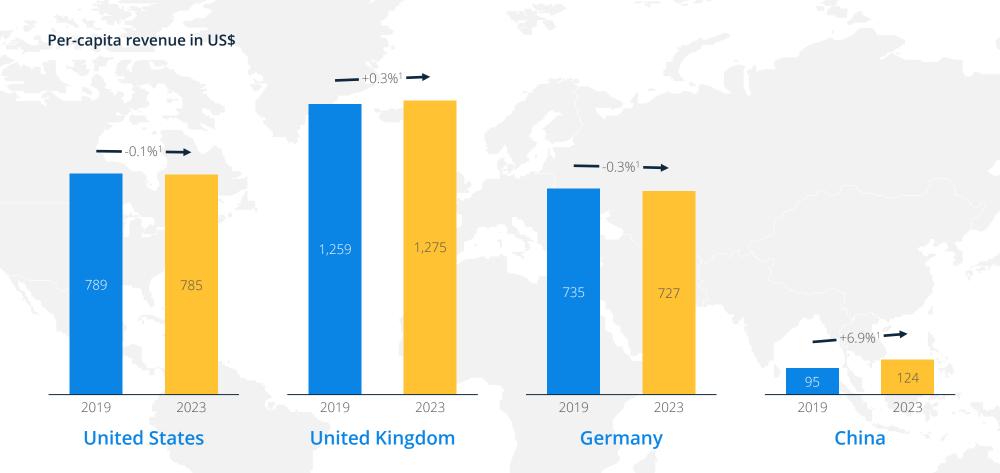
Overview: sales figures (3/4)

#### Per-capita revenue in US\$ in 2019



### Chinese per capita revenue is expected to increase the most at a CAGR<sup>1</sup> of 6.9% from 2019 to 2023

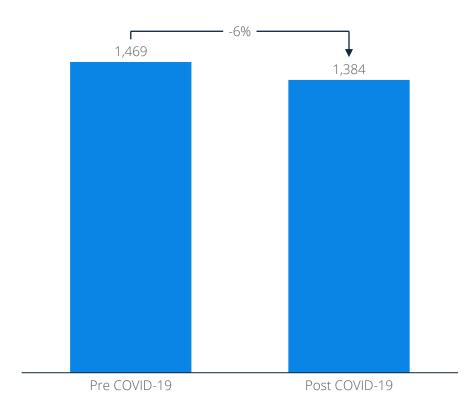
Overview: sales figures (4/4)



### The Furniture market is expected to witness a COVID-19-related revenue decline of 6%

Overview: COVID-19 impact (1/2)

#### Worldwide Furniture revenue in billion US\$ in 2020



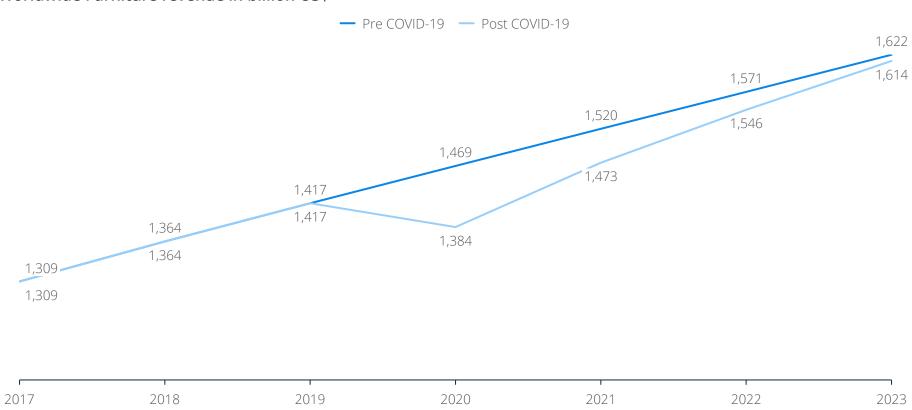
#### Pandemic likely to result in recession followed by vshaped recovery

- The Corona pandemic will play out economically as an external shock to consumption. Its immediate effect on the furniture industry is on a historic scale.
- This shock directly affects face-to-face commerce like store retail due to the closing of stores. Additionally, manufacturing and supply chain has been adversely impacted.
- Therefore, our estimated revenues for the furniture market in 2020 have been adjusted by -6%, as online shops cannot provide any compensation.
- We do not anticipate a reversal of long-term trends, but a dissipation of the pandemic-induced shock over the next years. It remains to be seen how consumer's buying moods will develop.
- The forecasts are dependent on governments' ability to "flatten the curve" of infections, the post-pandemic economic outcomes and labor market situations. A "second wave" or continued high levels of infections would lead to further downgrading in 2020.

## The worldwide Furniture market is expected to reach only US\$1.384 billion in 2020

Overview: COVID-19 impact (2/2)

#### Worldwide Furniture revenue in billion US\$



### MARKET DRIVERS



## In 2018, consumer spending in the United States reached US\$40,510

Market drivers: consumer spending (1/2)

Consumer spending is the average per-capita spending of private households. Consumer spending is influenced by various factors. Key determinants include income, household debt levels, and consumer expectations.

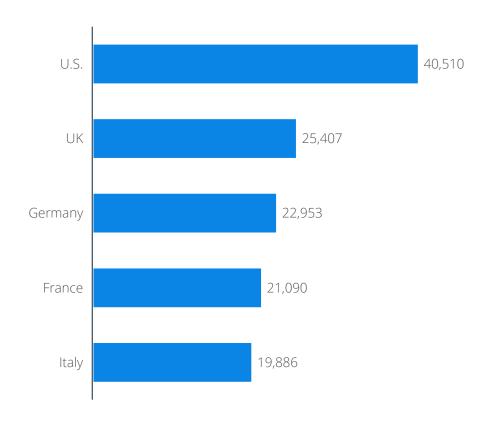
As disposable income levels are constantly increasing, demand is growing as well, and with it the economy as a whole. In addition, percapita income also plays a significant role. It indicates how much money each person has to spend on average. Per-capita income sheds light on how the standard of living develops over the years.

The level of household debt, especially in relation to the disposable income, shows how much people really have left to spend. Household debt levels have reached new heights, and especially the increasing health care costs have contributed to the worldwide rise in debt.

Consumer confidence also impacts consumer spending. Depending on how confident people are, they spend their money or they save their money. In other words, it includes people's expectations of the country's economic development, how the prices will develop and if an inflation is likely to happen. The more stable the economic situation, the more confidently people spend their money.

The development of consumer spending indicates how the industry and economy are going to evolve. Consumer spending in the United States is one of the highest worldwide and is expected to grow even more.

#### Per-capita consumer spending in US\$ in 2018



## Worldwide spending on household goods is increasing at CAGR of 2.8% between 2017 and 2022

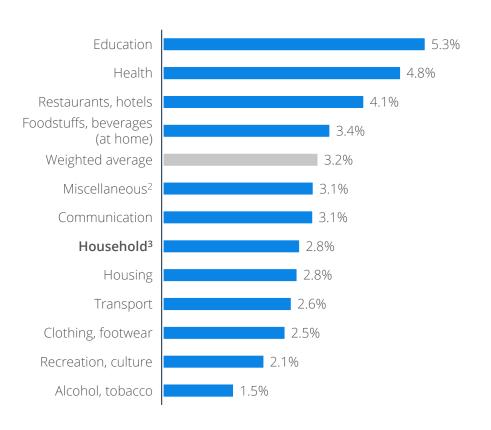
Market drivers: consumer spending (2/2)

National statistical offices estimate the consumption of private households as part of their mission to measure economic activity at large. This consumption expenditure, roughly US\$40 billion in 2017 in the 50 countries included in the Consumer Market Outlook, can be classified according to the Classification of Individual Consumption by Purpose (COICOP) into twelve categories that are shown in the diagram on the right.

The diagram shows the projected average growth rates of global consumer spending by category up to the year 2022. Spending on household goods and services is forecast to growth at a CAGR¹ of 2.8%, which is a higher growth rate than the one for clothing, footwear and transport.

As education and health are mostly born out of actual and perceived necessity, the high growth in spending on household goods indicates a willingness of consumers worldwide to spend more on everyday items to ensure quality and sustainability.

#### Global consumer spending CAGR<sup>1</sup> 2017-2022





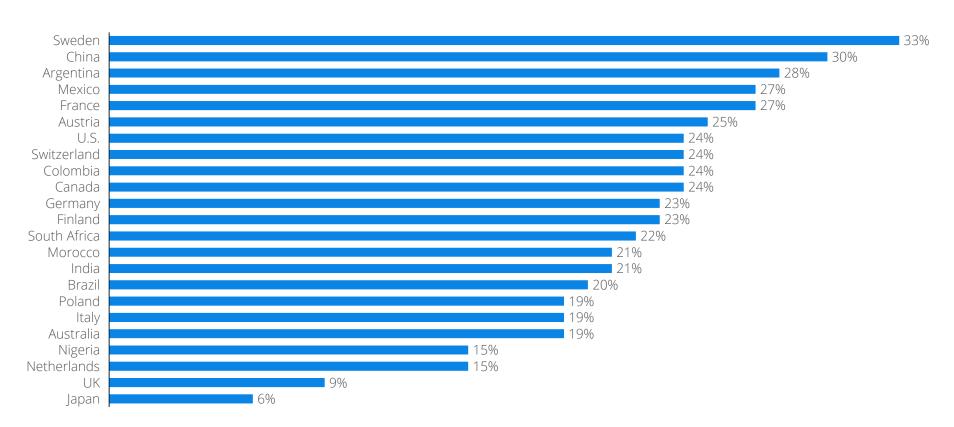
## On average, 22% of internet users are interested in interior design and renovating

Statista

Global Consumer Survey

Consumer insights: regional comparison (1/3)

#### Share of people interested in interior decorating/renovating

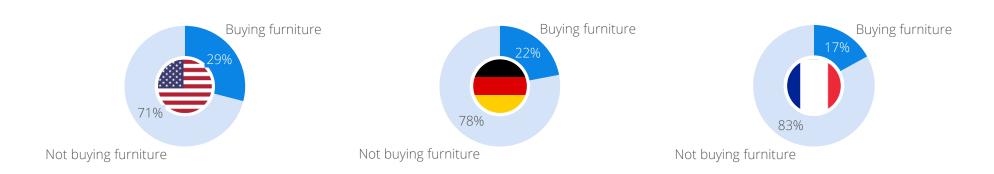


### Respondents owning a house buy more furniture instore

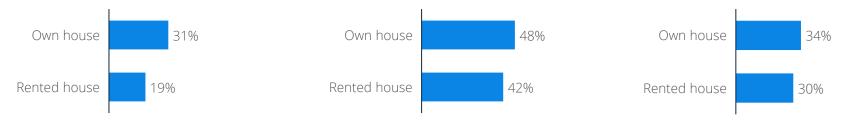
Consumer insights: regional comparison (2/3)



#### Intention to buy furniture in the next 12 months



#### Share of respondents who bought furniture in-store last year



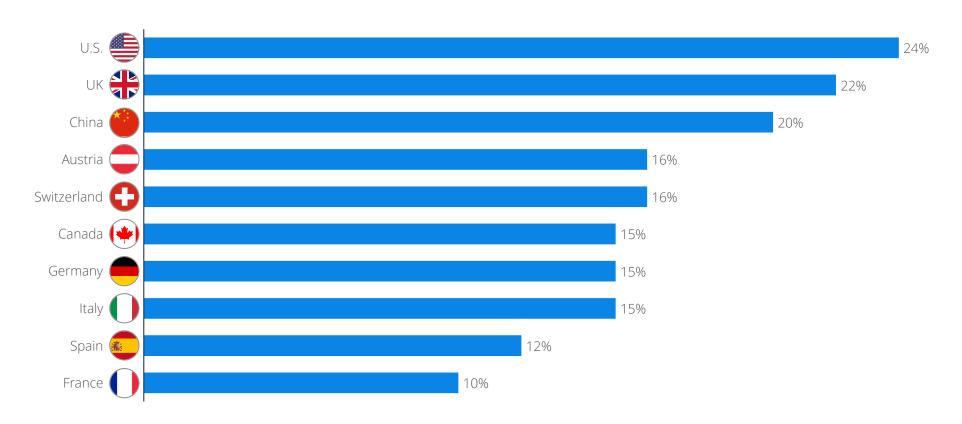
"Which of these items are you planning to buy in the next 12 months, online or in store?" Multi Pick; Respondents planning to buy furniture in the next 12 month; n=6,119; "Which of these types of stationary stores have you bought something from in the past 12 months?" Multi Pick; n= 2,575

# On average, 17% of respondents would also buy luxury furniture

Consumer insights: regional comparison (3/3)

#### Statista Global Consumer Survey

#### Relevance of premium or luxury furniture





**SALES** 

### The Furniture market is one of the fastest growing eCommerce markets

Sales channels: summary

eCommerce has fundamentally changed the structure of trading goods. Currently, 55% of the world's population shop online regularly. The penetration of internet-enabled devices and the increasing number of online stores have led to an inevitable change within the retail landscape. Naturally, this has also had a tremendous influence on shopping behaviors.

Nowadays, there are two major ways for a retailer to bring products or services to market – online and offline. The online sales channel refers to the purchase of physical goods via the internet – on a desktop PC, tablet, or smartphone. The offline sales channel covers all purchases in stationary stores, via telesales or mail order (e.g. print catalogs).

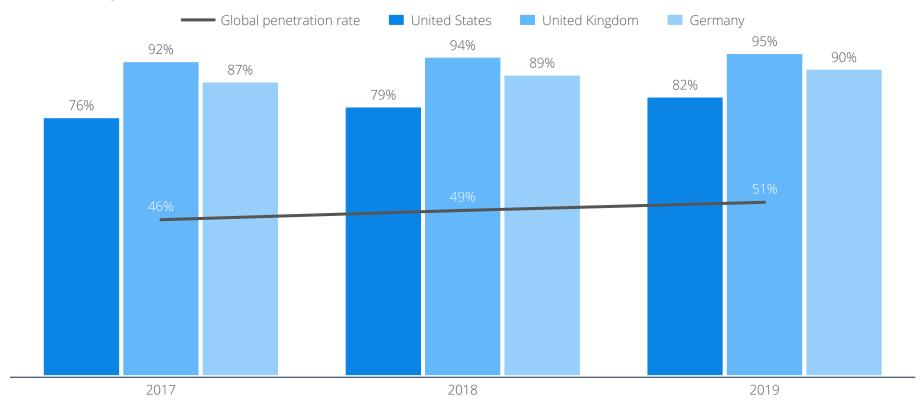
The online sales of furniture are growing fast, with a CAGR¹ of 11% from 2018 to 2021. The online revenue share of the Furniture market was 8% in 2018 in Europe and 22% in North America. The United States accounts for the second highest share within the market with an online share of 25% in 2018, which is expected to grow to 40% by 2023.



## eCommerce penetration in the three main markets increased only slightly over the past three years

Sales channels: eCommerce overview (1/3)

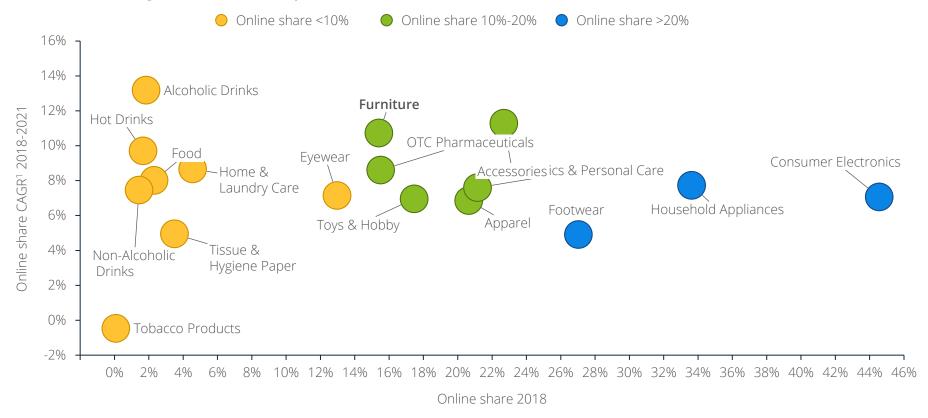
#### eCommerce<sup>1</sup> penetration rate



# The online share of the Furniture market is expected to grow by nearly 11% annually from 2018 to 2021

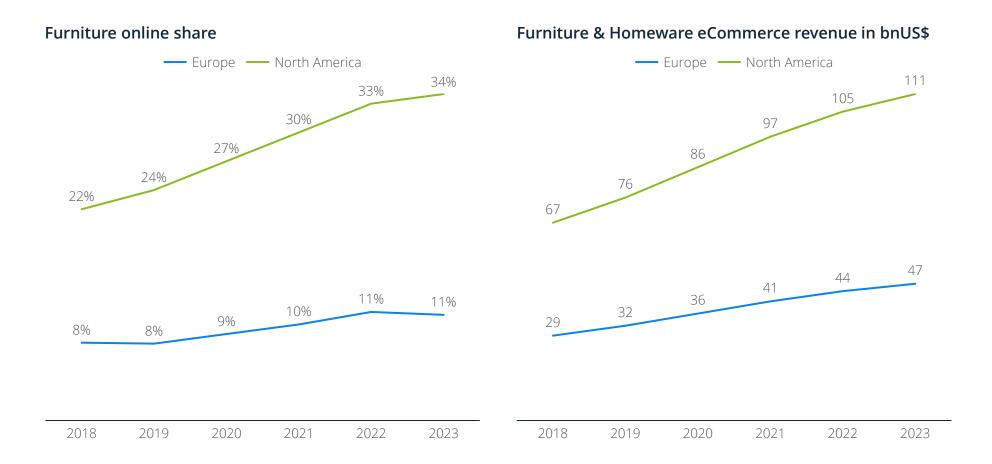
Sales channels: eCommerce overview (2/3)

#### Online share and growth rate in Europe and North America



### By 2023, the Furniture online share is expected to reach 34% in North America

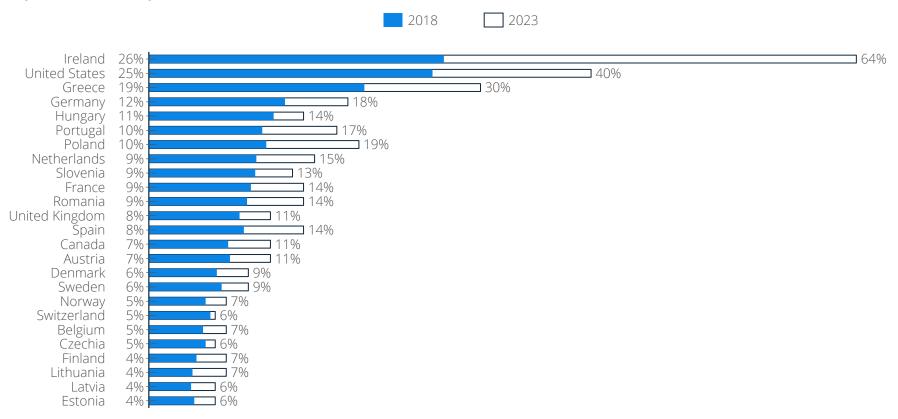
Sales channels: eCommerce overview (3/3)



### By 2023, the Furniture online share will increase to 40% in the United States

Sales channels: country comparison

#### Top-25 countries by Furniture online share





## With a revenue of more than US\$45bn, IKEA is the largest furniture company worldwide

Key players: representative companies and their brands

Company		<b>≈</b> wayfair	ASHLEY® PUNTURE HOUSTRES, INC.	Steelcase
Sales¹ 2018	US45.3bn <sup>2</sup>	US\$6.8bn	US\$4.6bn³	US\$3.1bn <sup>4</sup>
Key brands		*wayfair	△Ashley	Steelcase
		Joss&Main		coalesse
		ALLMODERN	ASHLEY-SLEEP"	turnstone.  A Steekase Brand
		BIRCH LANE  Dwell Studio	BENCHCRAFT"	Designtex
		PERIGOLD	<b>DENCHCRAF</b> I	PolyVision

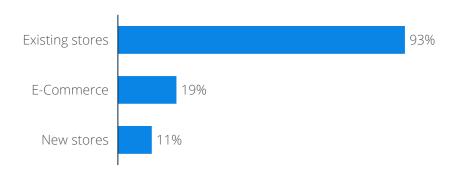
## IKEA makes the most of its revenue from existing stores and added 19 new stores in 2018

Key players: IKEA

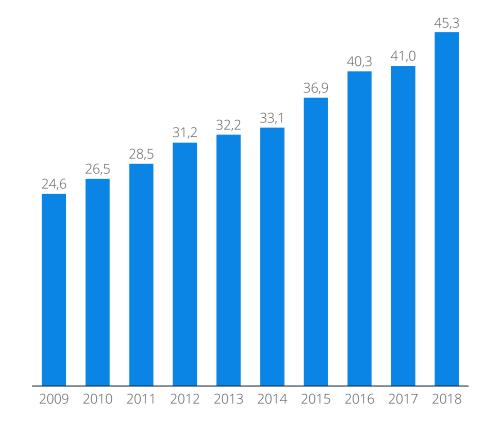


The Swedish company IKEA is one of the world's largest furniture retailers. In 2018, IKEA served more than 950 million customers in 422 IKEA stores in over 50 markets. With more than 2.5 billion website visits in 2018, IKEA has also built a successful online business. The company has dedicated itself to environmental issues by actively considering sustainable and energy-reducing materials. For example, 100% of IKEA's cotton comes from sustainable sources, IKEA only sells LED light bulbs, which reduces energy consumption, and in 2017, IKEA recycled 11 million PET bottles for producing kitchen fronts.

#### IKEA's retail sales by sales channel in 2018



#### IKEA worldwide revenue<sup>1</sup> in billion US\$



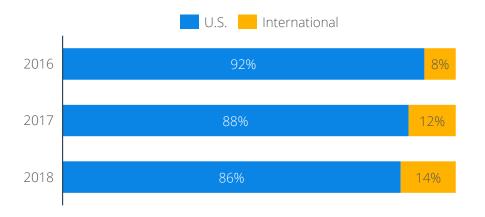
## Wayfair is one of the largest online retailers, with a revenue of US\$6.8bn in 2018

Key players: Wayfair

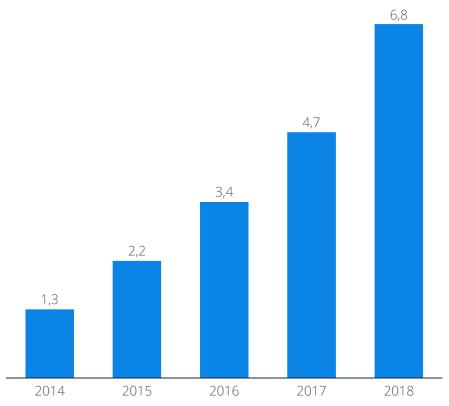


Wayfair Inc. is one of the largest online-only home goods retailers. The company offers an online selection of furniture, home decoration, and houseware from a portfolio of more than 70 house brands and a total of more than 10 million products from 10,000 suppliers. Wayfair markets its products through six distinct sites that differ in the product range regarding design, price, and brand identity: Wayfair, Joss & Main, AllModern, Birch Lane, DwellStudio, and Perigold. Wayfair, however, is the only site that operates internationally – in Canada, UK, and Germany. With more than 6 billion US\$ in 2018, the majority of the net revenue is generated in the United States. One of the company's growth strategies is to continue expanding internationally.

#### Share of revenue from 2016-2018



#### Wayfair worldwide revenue in billion US\$



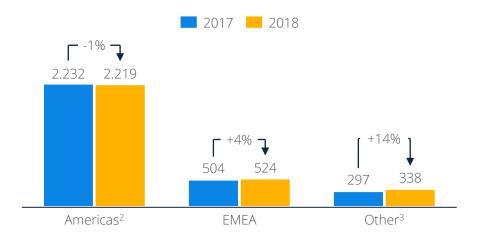
## Steelcase is an office furniture manufacturer with stable revenues just above US\$3bn

Key players: Steelcase

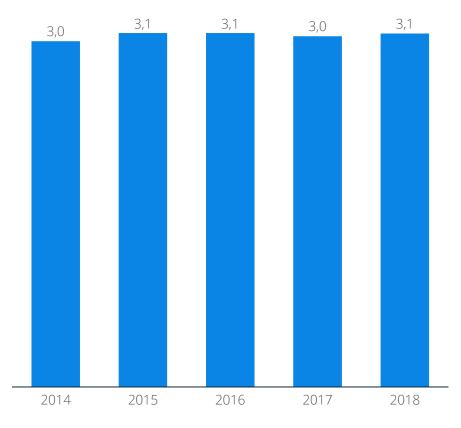


Steelcase Inc. is one of the leading furniture manufacturers for offices, the healthcare and the education market. Besides furniture, Steelcase and its brands also offer panel-based furniture, storage and technology solutions to create a tailor-made workspace and thereby enhance the performance of employees. Steelcase brands include Steelcase, Coalesse, Designtex, PolyVision, Turnstone, and AMQ. These internationally operating brands realize most of their sales in North America, West Europe, and Asia Pacific. The region Americas accounted for more than 70% of the consolidated revenue. In the EMEA region, West Europe accounted for 85% of the revenue, resulting from major sales in Germany, France, and Spain.

#### Revenue in million US\$1



#### Steelcase worldwide revenue in million US\$1



# TRENDS



## Augmented reality apps bring virtual furniture into actual environments

Trends: augmented reality apps

Retail stores offer a great way to experience furniture first-hand: Customers can check different pieces from afar and up close, feel fabrics, textures and even try using products themselves. However, many people choose to buy their furniture online without even visiting a showroom. For them, the benefits of convenience and access to a wide assortment of products outweigh the risk of buying an item that does not match their needs or expectations. To minimize that risk, online furniture retailers offer a way to bring the advantages of a store visit to an online customer: augmented reality apps.

Apple Store and Google Play offer a wide variety of iOS and Android applications which can be used as virtual furniture catalogs with an AR functionality. An app like this would use camera devices to scan for surfaces where 3D models can be positioned. Models assume the dimensions of real objects in an on-screen augmented reality, where they can be moved, rotated and placed. Shoppers rearrange items using their devices, before ordering selected products. While some 3D models might look coarse, AR apps offer a great way to visualize furniture in real environments.

The benefits for companies offering AR catalogs are great: Online retail effectively eliminates the high costs of running a brink-and-mortar store, and augmented reality apps make online shopping more tangible and fun. However, like printed catalogs, AR apps are not meant to replace retail stores. Many customers like to try out products in person before buying them and, more importantly, ask a shop assistant for a second opinion, a recommendation, or an idea.



Photo: IKEA press release 2017



Photo: Wayfair press release 2018

With the IKEA Place app, it is possible to see how IKEA furniture fits into one's own home.

Moreover, the app recognizes existing IKEA furniture and shows it in the official catalog. This means that one can save items one likes, see how those, or similar virtual items, fit into a real environment and, ultimately, purchase the desired piece of furniture.

Wayfair recently introduced a new augmented reality feature for its shopping app: View in Room 3D. "Leveraging augmented reality, the Wayfair app allows shoppers to transform their homes into virtual showrooms, allowing them to see their favourite products up close and at every angle – all in their very own space," says Steve Conine, cofounder and co-chairman of online furniture retailer Wayfair.

## The furniture of the future might be designed by an algorithm and made by a 3D printer

Trends: generative design

Generative design offers a new way to look at furniture designing by imitating a natural process of evolution in order to make sure that the most important design goals and constraints are satisfied. For example, if one is to design a chair, one would set goals, such as the surface size and height of the seat and the back of the chair, the weight it should support, etc., and constraints, such as the maximum amount of material to be used. The algorithm would start with a simple 3D model, and, iteratively, add and remove material in order to achieve the goals within the constrains. The result is a set of hundreds of potential designs to chose from. The same approach can be applied to parts of furniture individually, adding those design features to the goals which consumers appreciate the most and setting constraints with regard to production expenses. This approach is made feasible by a significant cost reduction due to 3D printing and the integration of the necessary software into major furniture design products.



Photo: Bone Chair, Joris Laarman Lab, 2006



Photo: Elbo Chair, Autodesk, 2016



Photo: 3D printed joins, Digital Joinery For Hybrid Carpentry, 2017

## Smart lighting shapes the living environment regarding convenience and energy reduction

Trends: smart lighting (1/2)

#### **Smart lighting**

Smart bulbs and intelligent lighting can provide more living comfort and a better living atmosphere. There are three main types of lighting: Basic lighting is the general illumination of a room. Square lighting concentrates on a specific area, such as the lamp above the dining table. Mood lighting can be used to set accents and highlights with spotlights. All these elements can be controlled in a networked home in such a way that they provide the desired lighting situation for every occasion.

With rising electricity prices, energy efficiency is also becoming increasingly important. The use of LED lamps reduces energy consumption, as do smart home options such as the automation of switching off or dimming the lights at certain times of the day, which prevents energy from being wasted.

Philips Hue is the market leader for smart home lighting systems. The system is easy to use, offers a wide choice of lamps and is compatible with Apple HomeKit, Google Home, and Amazon Echo. In addition, the Philips Hue system can integrate up to 50 matching LEDs into the smart home. Light intensity and color tone can be adjusted to mood or activity via an app, remote or voice control. A hub (except for the Hue Bridge, which is included in all Philips Hue starter kits) or other smart home accessories are not necessary for controlling the lighting.

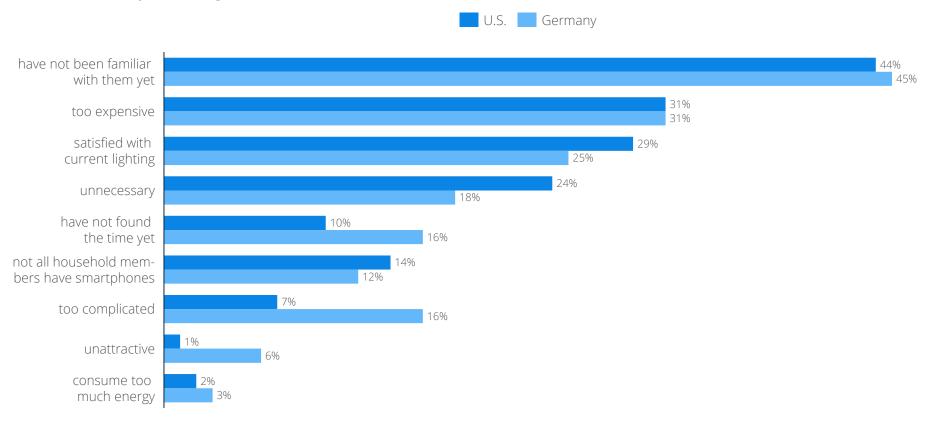
#### Philips Hue: smart lighting products and applications<sup>1</sup>



# Main reasons for costumers not purchasing smart lightbulbs are their price and unfamiliarity

Trends: smart lighting (2/2)

#### Reasons for not purchasing smart bulbs



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### In 2019, worldwide Bedroom Furniture sales amounted to US\$303 billion

Bedroom Furniture: overview and sales figures

### Worldwide revenue in billion US\$ 330 296 280 268 257 2018 2020 2012 2014 2016 2022

### Segment overview

The segment Bedroom Furniture accounted for 21% of the Furniture revenue in 2019.

In 2019, Bedroom Furniture sales increased by 3,9% in comparison to 2018 and reached US\$303 billion.

In the Bedroom Furniture segment, Switzerland (US\$320) and the United Kingdom (US\$262) had the highest annual revenue per capita in 2019



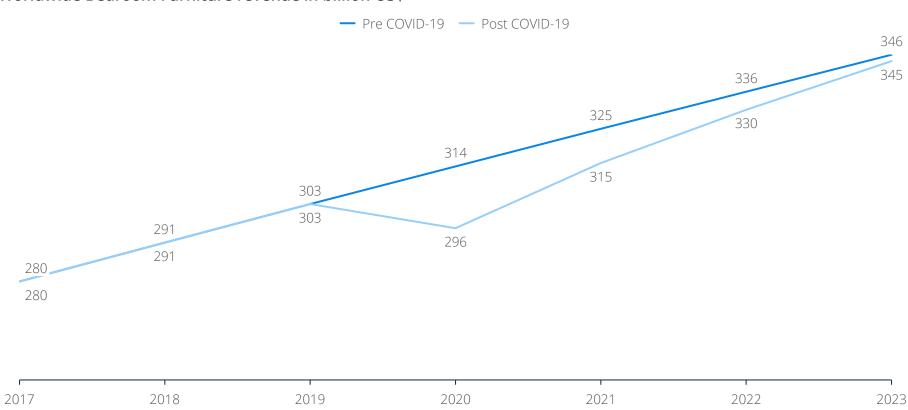
**US\$303bn** in 2019

**+4,4%** CAGR<sup>1</sup> 2012-2019

# The worldwide Bedroom Furniture segment is expected to reach only US\$296 billion in 2020

Bedroom Furniture: COVID-19 impact

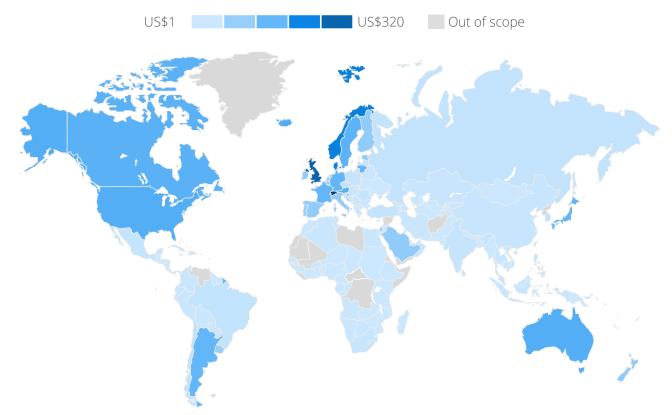
### Worldwide Bedroom Furniture revenue in billion US\$



### In 2019, Switzerland and the United Kingdom spent the most on Bedroom Furniture

Bedroom Furniture: regional comparison (1/2)

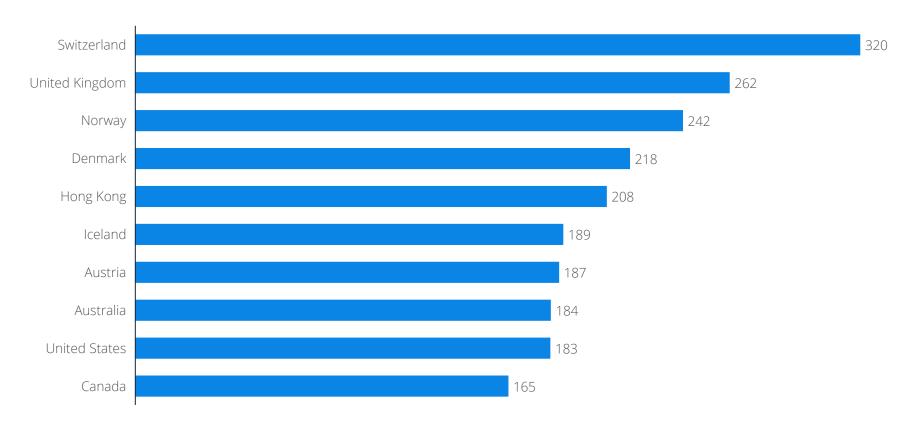
### Per-capita revenue in US\$ in 2019



### In 2019, the Swiss spent an average of US\$320 on Bedroom Furniture

Bedroom Furniture: regional comparison (2/2)

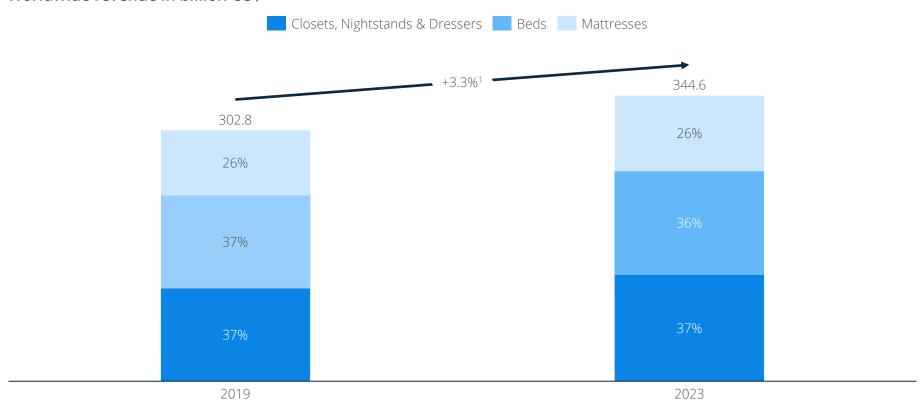
Top-10 per-capita revenue in US\$ in 2019



# Closets, Nightstands & Dressers generates the most revenue within the Bedroom Furniture segment

Bedroom Furniture: revenue and growth by subsegment

### Worldwide revenue in billion US\$



### Bedroom Furniture sales in Europe will increase at a CAGR<sup>1</sup> of 2,5% from 2012 to 2023

Bedroom Furniture: KPI comparison (1/2)

### Revenue in billion US\$

### **Europe**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	301,8	314,6	328,6	343,2	356,6	368,2	377,8	386,3	361,8	383,3	398,2	410,3	2,8%
Bedroom Furniture	63,3	65,0	67,4	70,1	72,6	74,8	76,7	78,5	73,6	77,9	81,0	83,4	2,5%
Share of total market (in %)	21,0	20,7	20,5	20,4	20,4	20,3	20,3	20,3	20,3	20,3	20,3	20,3	-0,3%

### **United States**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	246,8	248,7	250,7	252,6	254,4	256,2	258,0	259,7	233,0	247,8	257,1	264,2	0,6%
Bedroom Furniture	57,1	57,5	58,0	58,5	59,0	59,4	59,9	60,3	54,2	57,6	59,8	61,6	0,7%
Share of total market (in %)	23,1	23,1	23,1	23,2	23,2	23,2	23,2	23,2	23,2	23,3	23,3	23,3	0,1%

# Bedroom Furniture sales in South America will increase at a CAGR<sup>1</sup> of 8,3% from 2012 to 2023

Bedroom Furniture: KPI comparison (2/2)

### Revenue in billion US\$

### China

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	68,1	75,3	84,2	94,6	105,7	116,5	126,9	137,3	147,6	158,6	169,9	181,6	9,3%
Bedroom Furniture	17,0	18,9	21,0	23,2	25,5	27,8	30,2	32,5	34,9	37,3	39,7	42,2	8,6%
Share of total market (in %)	25,0	25,1	25,0	24,5	24,1	23,9	23,8	23,7	23,6	23,5	23,4	23,3	-0,6%

### **South America**

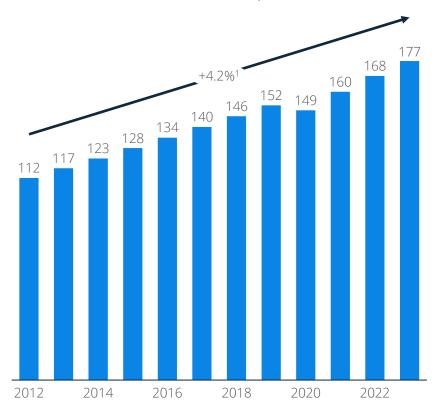
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	50,9	54,9	60,2	66,6	73,2	79,6	85,7	91,6	90,4	99,7	108,1	116,2	7,8%
Bedroom Furniture	11,6	12,7	14,0	15,4	16,8	18,3	19,9	21,4	21,3	23,7	25,8	27,9	8,3%
Share of total market (in %)	22,7	23,1	23,2	23,1	23,0	23,0	23,2	23,4	23,6	23,8	23,9	24,0	0,5%



### In 2019, worldwide Floor Covering sales amounted to US\$152 billion

Floor Covering: overview and sales figures

### Worldwide revenue in billion US\$



### Segment overview

The segment Floor Covering accounted for 11% of the Furniture revenue in 2019.

In 2019, Floor Covering sales increased by 4,2% in comparison to 2018 and reached US\$152 billion.

In the Floor Covering segment, Switzerland (US\$178) and Norway (US\$165) had the highest annual revenue per capita in 2019.



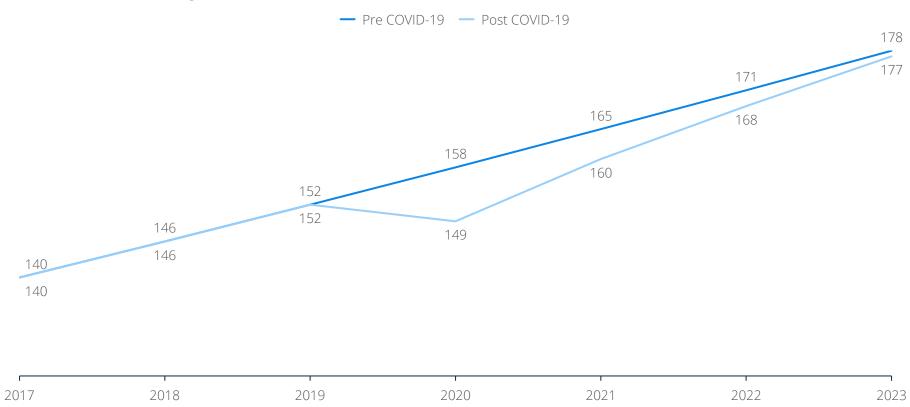
**US\$152bn** in 2019

**+4,5%** CAGR<sup>1</sup> 2012-2019

# The worldwide Floor Covering segment is expected to reach only US\$149 billion in 2020

Floor Covering: COVID-19 impact

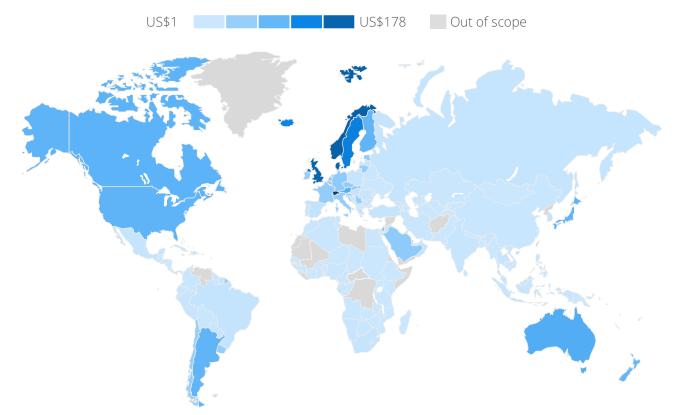
### Worldwide Floor Covering revenue in billion US\$



# In 2019, Switzerland and Norway spent the most on Floor Covering

Floor Covering: regional comparison (1/2)

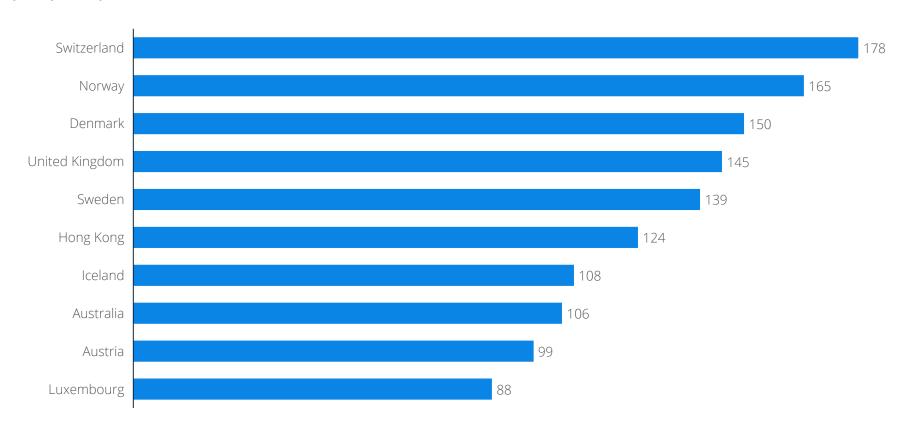
### Per-capita revenue in US\$ in 2019



# In 2019, the Swiss spent an average of US\$178 on Floor Covering

Floor Covering: regional comparison (2/2)

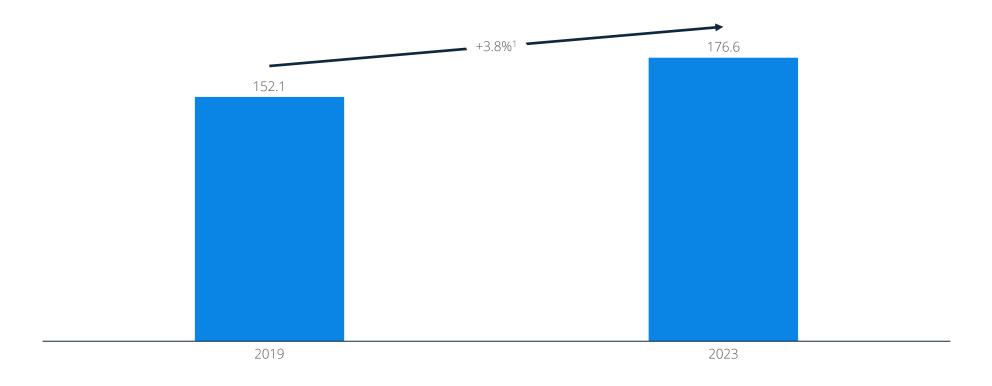
Top-10 per-capita revenue in US\$ in 2019



### Floor Covering sales worldwide will increase at a CAGR<sup>1</sup> of 3,8% from 2019 to 2023

Floor Covering: revenue and growth

### Worldwide revenue in billion US\$



### Floor Covering sales in Europe will increase at a CAGR<sup>1</sup> of 2,3% from 2012 to 2023

Floor Covering: KPI comparison (1/2)

### Revenue in billion US\$

### **Europe**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	301,8	314,6	328,6	343,2	356,6	368,2	377,8	386,3	361,8	383,3	398,2	410,3	2,8%
Floor Covering	33,0	34,2	35,3	36,4	37,4	38,3	39,1	39,9	37,3	39,5	41,0	42,3	2,3%
Share of total market (in %)	10,9	10,9	10,7	10,6	10,5	10,4	10,4	10,3	10,3	10,3	10,3	10,3	-0,5%

### **United States**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	246,8	248,7	250,7	252,6	254,4	256,2	258,0	259,7	233,0	247,8	257,1	264,2	0,6%
Floor Covering	25,9	26,1	26,2	26,4	26,6	26,7	26,9	27,0	24,2	25,7	26,6	27,3	0,5%
Share of total market (in %)	10,5	10,5	10,5	10,5	10,4	10,4	10,4	10,4	10,4	10,4	10,4	10,3	-0,1%

### Floor Covering sales in South America will increase at a CAGR<sup>1</sup> of 7,1% from 2012 to 2023

Floor Covering: KPI comparison (2/2)

### Revenue in billion US\$

### China

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	68,1	75,3	84,2	94,6	105,7	116,5	126,9	137,3	147,6	158,6	169,9	181,6	9,3%
Floor Covering	7,4	8,1	8,9	9,7	10,6	11,5	12,5	13,6	14,8	16,0	17,3	18,7	8,7%
Share of total market (in %)	10,9	10,8	10,6	10,2	10,0	9,9	9,9	9,9	10,0	10,1	10,2	10,3	-0,5%

### **South America**

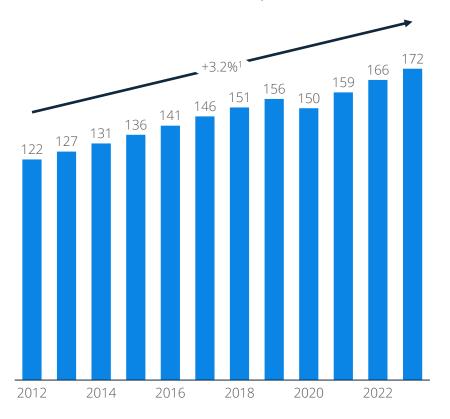
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	50,9	54,9	60,2	66,6	73,2	79,6	85,7	91,6	90,4	99,7	108,1	116,2	7,8%
Floor Covering	6,6	7,1	7,5	8,1	8,7	9,3	10,0	10,7	10,7	11,9	13,0	14,1	7,1%
Share of total market (in %)	13,0	12,8	12,5	12,1	11,8	11,7	11,7	11,7	11,8	11,9	12,0	12,1	-0,6%



### In 2019, worldwide Kitchen Furniture sales amounted to US\$156 billion

Kitchen Furniture: overview and sales figures

### Worldwide revenue in billion US\$



### Segment overview

The segment Kitchen Furniture accounted for 11% of the Furniture revenue in 2019.

In 2019, Kitchen Furniture sales increased by 3,1% in comparison to 2018 and reached US\$156 billion.

In the Kitchen Furniture segment, Finland (US\$199) and Switzerland (US\$187) had the highest annual revenue per capita in 2019.



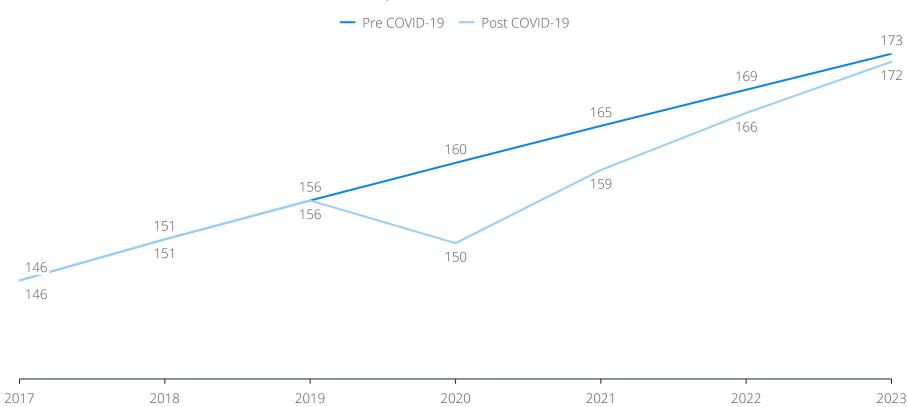
**US\$156bn** in 2019

**+3,5%** CAGR<sup>1</sup> 2012-2019

# The worldwide Kitchen Furniture segment is expected to reach only US\$150 billion in 2020

Kitchen Furniture: COVID-19 impact

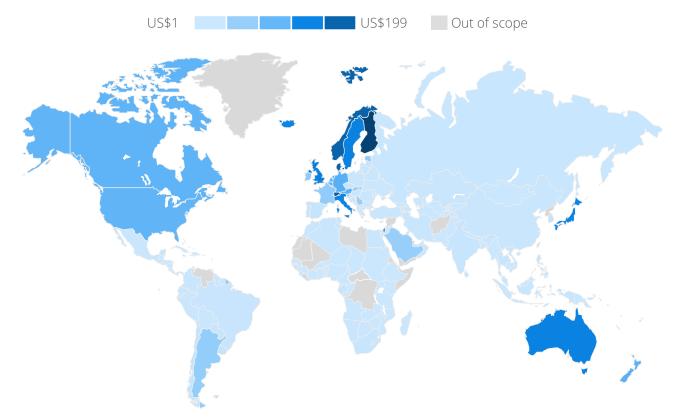
### Worldwide Kitchen Furniture revenue in billion US\$



### In 2019, Finland and Switzerland spent the most on Kitchen Furniture

Kitchen Furniture: regional comparison (1/2)

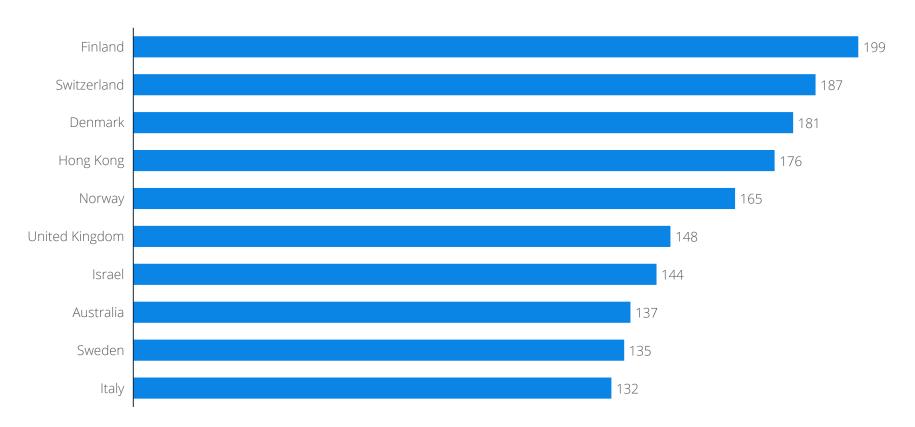
### Per-capita revenue in US\$ in 2019



### In 2019, Finns spent an average of US\$199 on Kitchen Furniture

Kitchen Furniture: regional comparison (2/2)

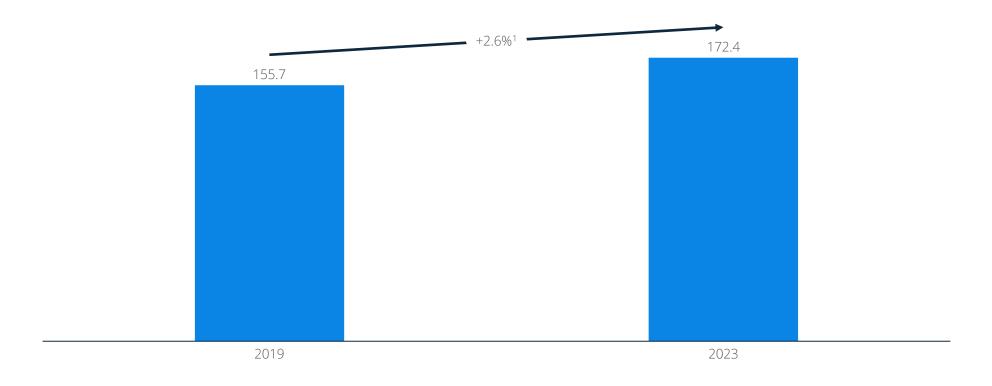
Top-10 per-capita revenue in US\$ in 2019



# Kitchen Furniture sales worldwide will increase at a CAGR<sup>1</sup> of 2,6% from 2019 to 2023

Kitchen Furniture: revenue and growth

### Worldwide revenue in billion US\$



# Kitchen Furniture sales in Europe will increase at a CAGR<sup>1</sup> of 2,2% from 2012 to 2023

Kitchen Furniture: KPI comparison (1/2)

### Revenue in billion US\$

### **Europe**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	301,8	314,6	328,6	343,2	356,6	368,2	377,8	386,3	361,8	383,3	398,2	410,3	2,8%
Kitchen Furniture	38,7	40,2	41,6	42,9	44,1	45,3	46,2	47,0	43,7	46,2	47,8	49,1	2,2%
Share of total market (in %)	12,8	12,8	12,7	12,5	12,4	12,3	12,2	12,2	12,1	12,0	12,0	12,0	-0,6%

### **United States**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	246,8	248,7	250,7	252,6	254,4	256,2	258,0	259,7	233,0	247,8	257,1	264,2	0,6%
Kitchen Furniture	28,1	28,2	28,2	28,3	28,3	28,4	28,5	28,5	25,5	27,0	27,9	28,6	0,1%
Share of total market (in %)	11,4	11,3	11,3	11,2	11,1	11,1	11,0	11,0	10,9	10,9	10,9	10,8	-0,5%

# Kitchen Furniture sales in South America will increase at a CAGR<sup>1</sup> of 5,7% from 2012 to 2023

Kitchen Furniture: KPI comparison (2/2)

### Revenue in billion US\$

### China

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	68,1	75,3	84,2	94,6	105,7	116,5	126,9	137,3	147,6	158,6	169,9	181,6	9,3%
Kitchen Furniture	5,8	6,2	6,5	6,9	7,3	7,9	8,4	9,1	9,7	10,5	11,3	12,1	6,9%
Share of total market (in %)	8,6	8,2	7,7	7,3	6,9	6,7	6,6	6,6	6,6	6,6	6,7	6,7	-2,2%

### **South America**

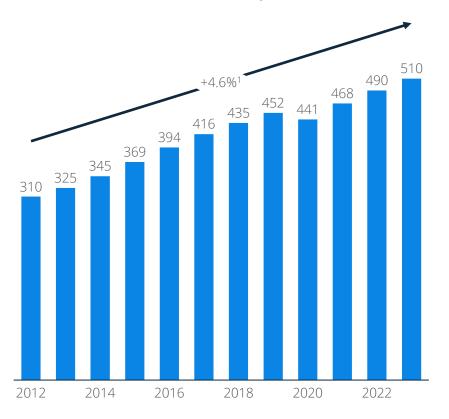
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	50,9	54,9	60,2	66,6	73,2	79,6	85,7	91,6	90,4	99,7	108,1	116,2	7,8%
Kitchen Furniture	4,8	5,0	5,2	5,5	5,8	6,1	6,5	6,9	6,9	7,5	8,2	8,8	5,7%
Share of total market (in %)	9,4	9,1	8,6	8,2	7,9	7,7	7,6	7,5	7,6	7,6	7,6	7,6	-1,9%



### In 2019, worldwide Living-room & Dining-room Furniture sales amounted to US\$452 billion

Living-room & Dining-room Furniture: overview and sales figures

### Worldwide revenue in billion US\$



### Segment overview

The segment Living-room & Dining-room Furniture accounted for 32% of the Furniture revenue in 2019.

In 2019, Living-room & Dining-room Furniture sales increased by 3,9% in comparison to 2018 and reached US\$452 billion.

In the Living-room & Dining-room Furniture segment, Switzerland (US\$485) and Sweden (US\$396) had the highest annual revenue per capita in 2019.



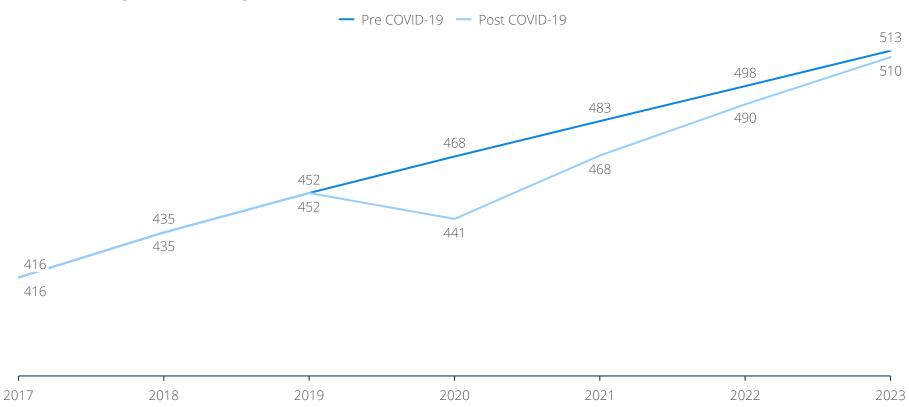
US\$452bn in 2019

**+5,5%** CAGR<sup>1</sup> 2012-2019

# The worldwide Living-Room & Dining-Room Furniture is expected to reach only US\$441 billion in 2020

Living-Room & Dining-Room Furniture: COVID-19 impact

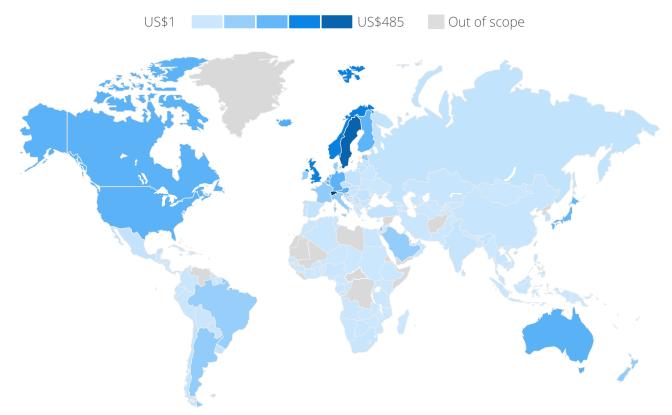
### Worldwide Living-Room & Dining-Room Furniture revenue in billion US\$



# In 2019, Switzerland and Sweden spent the most on Living-room & Dining-room Furniture

Living-room & Dining-room Furniture: regional comparison (1/2)

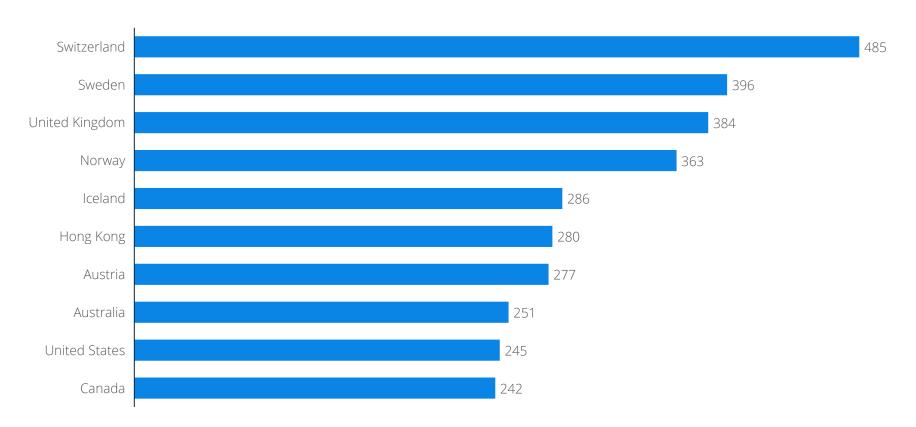
### Per-capita revenue in US\$ in 2019



# In 2019, the Swiss spent an average of US\$485 on Living-room & Dining-room Furniture

Living-room & Dining-room Furniture: regional comparison (2/2)

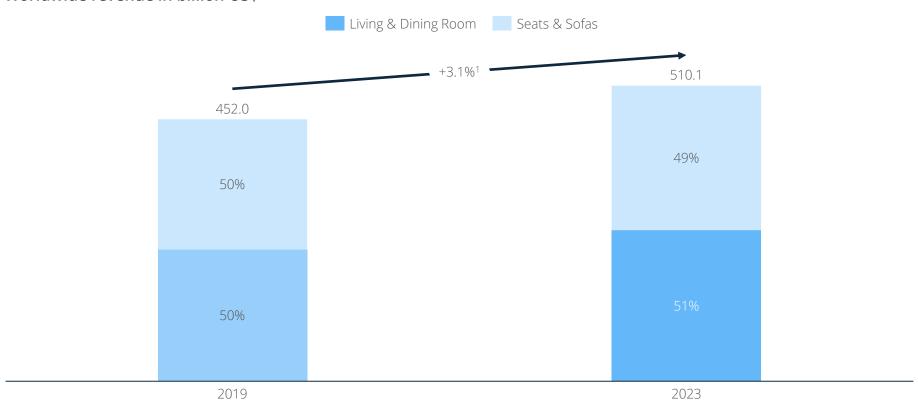
Top-10 per-capita revenue in US\$ in 2019



# Living & Dining Room generates the most revenue within the Living-room & Dining-room Furniture

Living-room & Dining-room Furniture: revenue and growth by subsegment

### Worldwide revenue in billion US\$



### Living-room & Dining-room Furniture sales in Europe will increase at a CAGR<sup>1</sup> of 3,3% from 2012 to 2023

Living-room & Dining-room Furniture: KPI comparison (1/2)

### Revenue in billion US\$

### **Europe**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	301,8	314,6	328,6	343,2	356,6	368,2	377,8	386,3	361,8	383,3	398,2	410,3	2,8%
Living-room & Dining-room Furniture	91,2	94,7	99,6	105,4	111,1	115,9	119,6	122,6	115,0	121,7	126,2	130,0	3,3%
Share of total market (in %)	30,2	30,1	30,3	30,7	31,1	31,5	31,7	31,7	31,8	31,7	31,7	31,7	0,4%

### **United States**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	246,8	248,7	250,7	252,6	254,4	256,2	258,0	259,7	233,0	247,8	257,1	264,2	0,6%
Living-room & Dining-room Furniture	76,2	76,8	77,5	78,1	78,7	79,3	79,9	80,5	72,2	76,9	79,8	82,0	0,7%
Share of total market (in %)	30,9	30,9	30,9	30,9	30,9	31,0	31,0	31,0	31,0	31,0	31,0	31,0	0,0%

# Living-room & Dining-room Furniture sales in China will increase at a CAGR<sup>1</sup> of 11,9% from 2012 to 2023

Living-room & Dining-room Furniture: KPI comparison (2/2)

### Revenue in billion US\$

### China

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	68,1	75,3	84,2	94,6	105,7	116,5	126,9	137,3	147,6	158,6	169,9	181,6	9,3%
Living-room & Dining-room Furniture	20,1	23,0	27,3	32,8	38,6	43,9	48,4	52,6	56,6	60,7	65,0	69,3	11,9%
Share of total market (in %)	29,6	30,6	32,5	34,7	36,6	37,7	38,1	38,3	38,3	38,3	38,2	38,2	2,4%

### **South America**

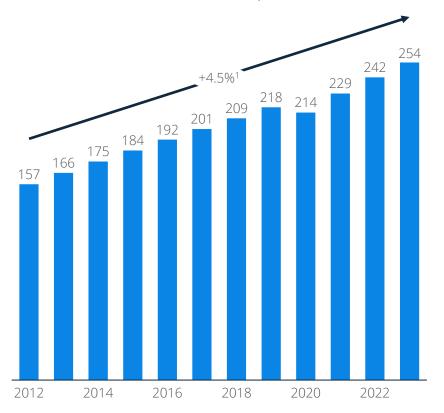
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	50,9	54,9	60,2	66,6	73,2	79,6	85,7	91,6	90,4	99,7	108,1	116,2	7,8%
Living-room & Dining-room Furniture	15,8	17,4	19,9	23,2	26,6	29,5	31,8	33,8	32,9	36,0	38,6	41,2	9,1%
Share of total market (in %)	31,0	31,6	33,0	34,9	36,3	37,0	37,1	36,9	36,4	36,1	35,7	35,5	1,2%



### In 2019, worldwide Lamps & Lighting sales amounted to US\$218 billion

Lamps & Lighting: overview and sales figures

### Worldwide revenue in billion US\$



### Segment overview

The segment Lamps & Lighting accounted for 15% of the Furniture revenue in 2019.

In 2019, Lamps & Lighting sales increased by 4,2% in comparison to 2018 and reached US\$218 billion.

In the Lamps & Lighting segment, Norway (US\$297) and Sweden (US\$280) had the highest annual revenue per capita in 2019.



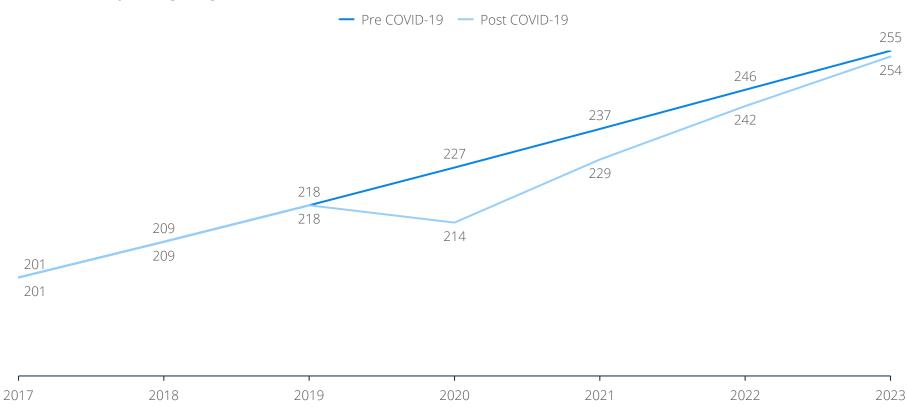
**US\$218bn** in 2019

**+4,9%** CAGR<sup>1</sup> 2012-2019

# The worldwide Lamps & Lighting segment is expected to reach only US\$214 billion in 2020

Lamps & Lighting: COVID-19 impact

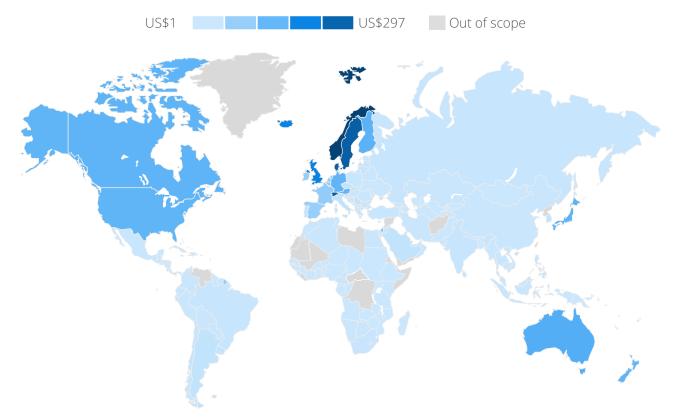
### Worldwide Lamps & Lighting revenue in billion US\$



# In 2019, Norway and Sweden spent the most on Lamps & Lighting

Lamps & Lighting: regional comparison (1/2)

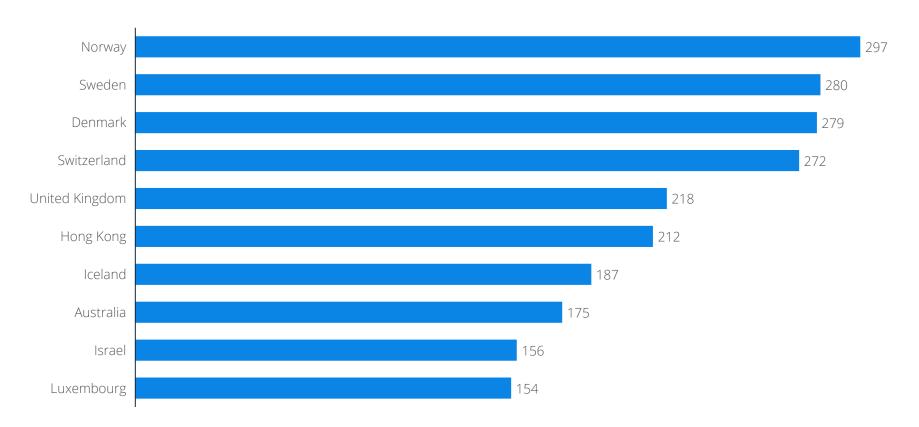
### Per-capita revenue in US\$ in 2019



# In 2019, Norwegians spent an average of US\$297 on Lamps & Lighting

Lamps & Lighting: regional comparison (2/2)

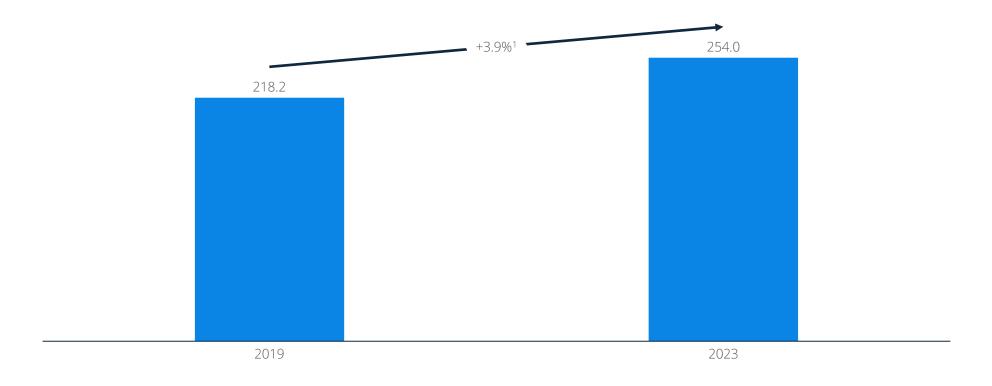
Top-10 per-capita revenue in US\$ in 2019



# Lamps & Lighting sales worldwide will increase at a CAGR<sup>1</sup> of 3,9% from 2019 to 2023

Lamps & Lighting: revenue and growth

### Worldwide revenue in billion US\$



# Lamps & Lighting sales in Europe will increase at a CAGR<sup>1</sup> of 3,0% from 2012 to 2023

Lamps & Lighting: KPI comparison (1/2)

### Revenue in billion US\$

### **Europe**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	301,8	314,6	328,6	343,2	356,6	368,2	377,8	386,3	361,8	383,3	398,2	410,3	2,8%
Lamps & Lighting	47,5	50,4	52,9	55,1	56,9	58,3	59,6	60,9	57,3	60,9	63,5	65,7	3,0%
Share of total market (in %)	15,7	16,0	16,1	16,1	15,9	15,8	15,8	15,8	15,8	15,9	16,0	16,0	0,2%

### **United States**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	246,8	248,7	250,7	252,6	254,4	256,2	258,0	259,7	233,0	247,8	257,1	264,2	0,6%
Lamps & Lighting	39,7	40,3	40,9	41,5	42,1	42,6	43,2	43,7	39,4	42,1	43,8	45,3	1,2%
Share of total market (in %)	16,1	16,2	16,3	16,4	16,6	16,6	16,7	16,8	16,9	17,0	17,1	17,1	0,6%

# Lamps & Lighting sales in South America will increase at a CAGR<sup>1</sup> of 7,0% from 2012 to 2023

Lamps & Lighting: KPI comparison (2/2)

#### Revenue in billion US\$

### China

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	68,1	75,3	84,2	94,6	105,7	116,5	126,9	137,3	147,6	158,6	169,9	181,6	9,3%
Lamps & Lighting	8,9	9,6	10,4	11,2	12,1	13,1	14,2	15,3	16,5	17,9	19,3	20,7	8,0%
Share of total market (in %)	13,1	12,8	12,3	11,9	11,5	11,3	11,2	11,2	11,2	11,3	11,3	11,4	-1,2%

### **South America**

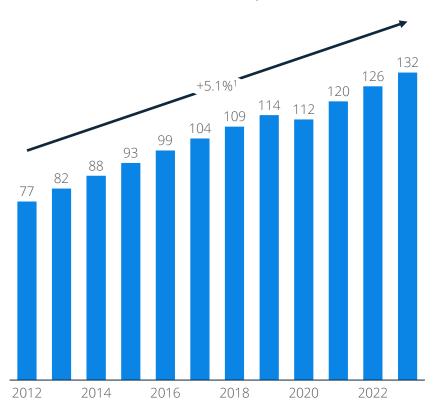
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	50,9	54,9	60,2	66,6	73,2	79,6	85,7	91,6	90,4	99,7	108,1	116,2	7,8%
Lamps & Lighting	6,0	6,4	6,8	7,3	7,8	8,3	9,0	9,6	9,6	10,7	11,7	12,7	7,0%
Share of total market (in %)	11,8	11,6	11,3	10,9	10,6	10,5	10,5	10,5	10,6	10,7	10,8	10,9	-0,7%



## In 2019, worldwide Office Furniture sales amounted to US\$114 billion

Office Furniture: overview and sales figures

### Worldwide revenue in billion US\$



### Segment overview

The segment Office Furniture accounted for 8% of the Furniture revenue in 2019.

In 2019, Office Furniture sales increased by 4,5% in comparison to 2018 and reached US\$114 billion.

In the Office Furniture segment, Norway (US\$146) and Finland (US\$130) had the highest annual revenue per capita in 2019.



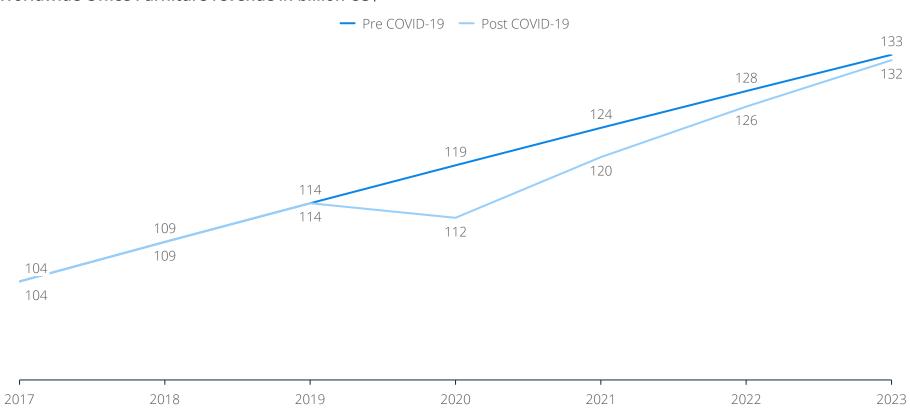
**US\$114bn** in 2019

**+5,8%** CAGR<sup>1</sup> 2012-2019

# The worldwide Office Furniture segment is expected to reach only US\$112 billion in 2020

Office Furniture: COVID-19 impact

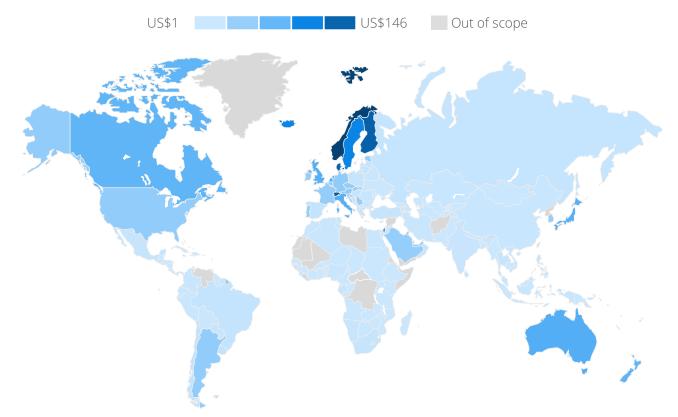
### Worldwide Office Furniture revenue in billion US\$



## In 2019, Norway and Finland spent the most on Office Furniture

Office Furniture: regional comparison (1/2)

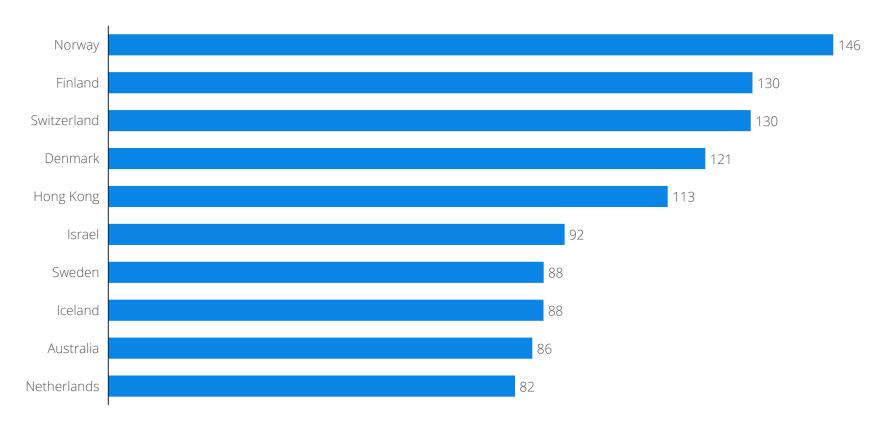
### Per-capita revenue in US\$ in 2019



## In 2019, Norwegians spent an average of US\$146 on Office Furniture

Office Furniture: regional comparison (2/2)

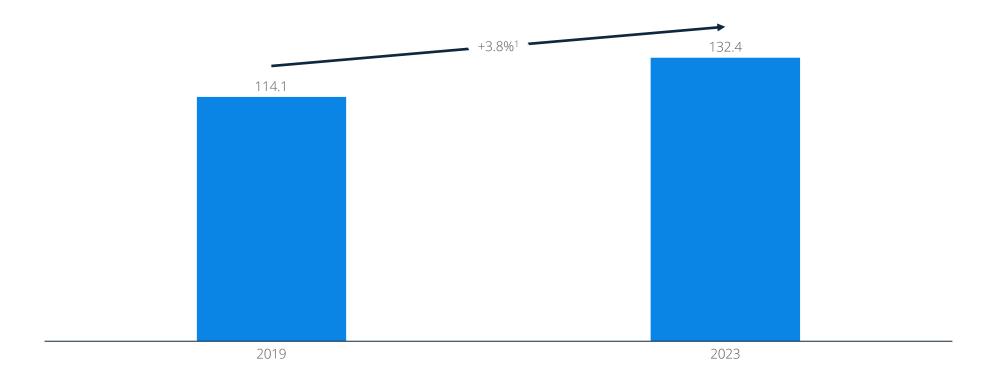
Top-10 per-capita revenue in US\$ in 2019



# Office Furniture sales worldwide will increase at a CAGR<sup>1</sup> of 3,8% from 2019 to 2023

Office Furniture: revenue and growth

### Worldwide revenue in billion US\$



# Office Furniture sales in Europe will increase at a CAGR<sup>1</sup> of 4,0% from 2012 to 2023

Office Furniture: KPI comparison (1/2)

### Revenue in billion US\$

### **Europe**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	301,8	314,6	328,6	343,2	356,6	368,2	377,8	386,3	361,8	383,3	398,2	410,3	2,8%
Office Furniture	22,6	24,5	26,2	27,7	29,0	30,2	31,2	32,2	30,2	32,2	33,6	34,8	4,0%
Share of total market (in %)	7,5	7,8	8,0	8,1	8,1	8,2	8,3	8,3	8,3	8,4	8,4	8,5	1,1%

### **United States**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	246,8	248,7	250,7	252,6	254,4	256,2	258,0	259,7	233,0	247,8	257,1	264,2	0,6%
Office Furniture	15,6	15,6	15,5	15,5	15,4	15,4	15,4	15,4	13,8	14,5	15,0	15,3	-0,2%
Share of total market (in %)	6,3	6,3	6,2	6,1	6,1	6,0	6,0	5,9	5,9	5,9	5,8	5,8	-0,8%

# Office Furniture sales in South America will increase at a CAGR<sup>1</sup> of 7,2% from 2012 to 2023

Office Furniture: KPI comparison (2/2)

### Revenue in billion US\$

### China

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	68,1	75,3	84,2	94,6	105,7	116,5	126,9	137,3	147,6	158,6	169,9	181,6	9,3%
Office Furniture	6,2	6,8	7,5	8,2	8,9	9,8	10,6	11,5	12,5	13,5	14,5	15,5	8,7%
Share of total market (in %)	9,1	9,1	8,9	8,7	8,5	8,4	8,4	8,4	8,4	8,5	8,5	8,6	-0,6%

### **South America**

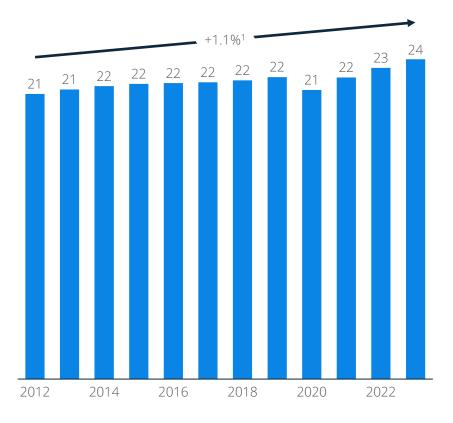
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	50,9	54,9	60,2	66,6	73,2	79,6	85,7	91,6	90,4	99,7	108,1	116,2	7,8%
Office Furniture	4,6	4,9	5,3	5,7	6,2	6,6	7,1	7,6	7,6	8,4	9,1	9,8	7,2%
Share of total market (in %)	9,0	9,0	8,8	8,6	8,4	8,3	8,3	8,3	8,4	8,4	8,4	8,4	-0,5%



## In 2019, worldwide Plastic & Other Furniture sales amounted to US\$22 billion

Plastic & Other Furniture: overview and sales figures

### Worldwide revenue in billion US\$



### Segment overview

The segment Plastic & Other Furniture accounted for 2% of the Furniture revenue in 2019.

In 2019, Plastic & Other Furniture sales increased by 1,1% in comparison to 2018 and reached US\$22 billion.

In the Plastic & Other Furniture segment, Switzerland (US\$23) and the United Kingdom (US\$21) had the highest annual revenue per capita in 2019.



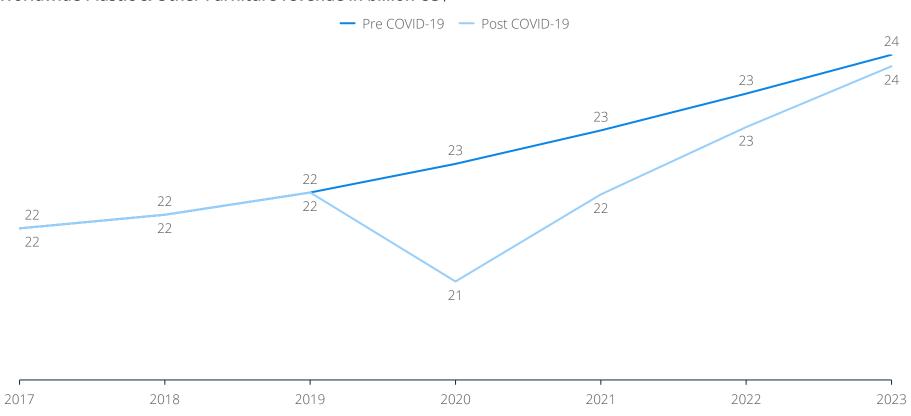
**US\$22bn** in 2019

**+0,8%** CAGR<sup>1</sup> 2012-2019

# The worldwide Plastic & Other Furniture segment is expected to reach only US\$21 billion in 2020

Plastic & Other Furniture: COVID-19 impact

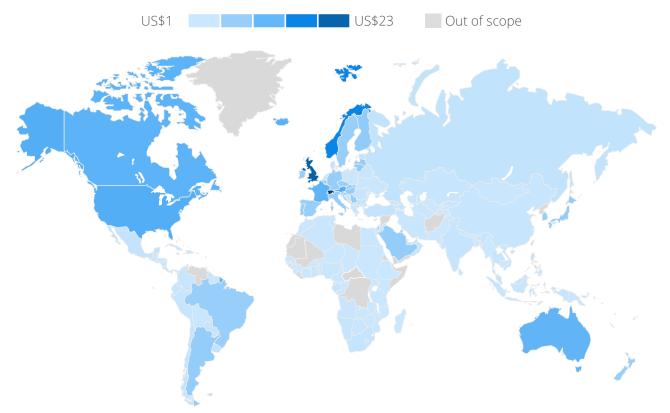
#### Worldwide Plastic & Other Furniture revenue in billion US\$



## In 2019, Switzerland and the United Kingdom spent the most on Plastic & Other Furniture

Plastic & Other Furniture: regional comparison (1/2)

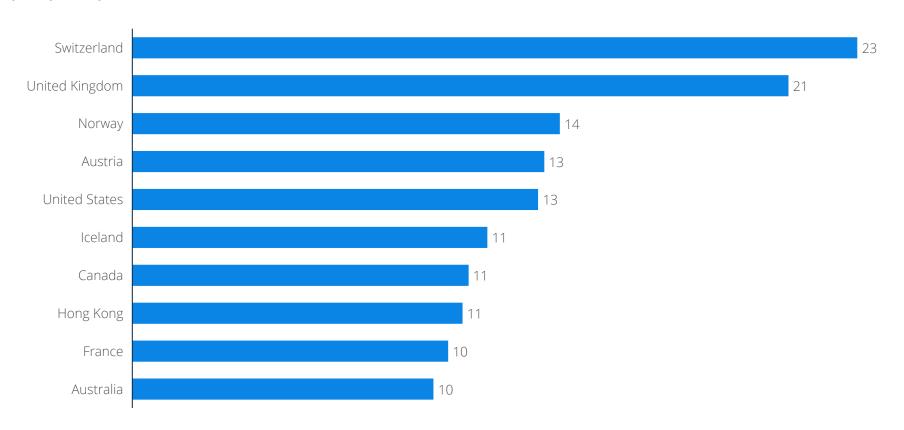
### Per-capita revenue in US\$ in 2019



### In 2019, the Swiss spent an average of US\$23 on Plastic & Other Furniture

Plastic & Other Furniture: regional comparison (2/2)

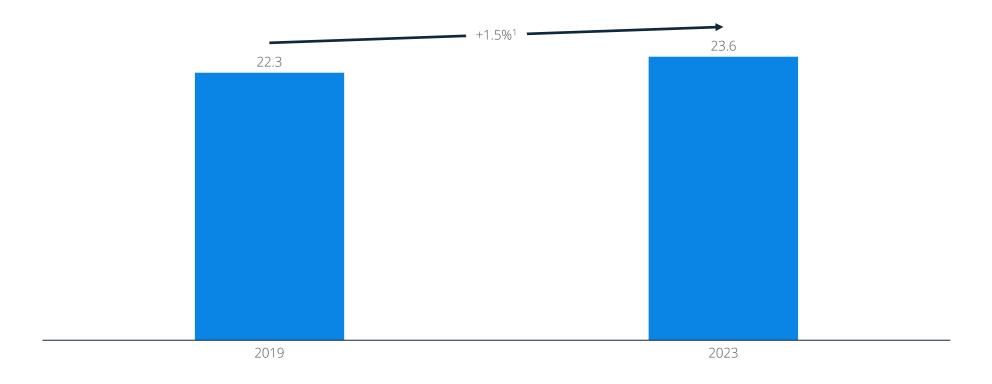
Top-10 per-capita revenue in US\$ in 2019



# Plastic & Other Furniture sales worldwide will increase at a CAGR<sup>1</sup> of 1,5% from 2019 to 2023

Plastic & Other Furniture: revenue and growth

### Worldwide revenue in billion US\$



# Plastic & Other Furniture sales in Europe will decline at a CAGR<sup>1</sup> of 0,7% from 2012 to 2023

Plastic & Other Furniture: KPI comparison (1/2)

### Revenue in billion US\$

### **Europe**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	301,8	314,6	328,6	343,2	356,6	368,2	377,8	386,3	361,8	383,3	398,2	410,3	2,8%
Plastic & Other Furniture	5,4	5,5	5,6	5,6	5,5	5,4	5,3	5,2	4,8	4,9	5,0	5,0	-0,7%
Share of total market (in %)	1,8	1,8	1,7	1,6	1,5	1,5	1,4	1,4	1,3	1,3	1,3	1,2	-3,4%

### **United States**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	246,8	248,7	250,7	252,6	254,4	256,2	258,0	259,7	233,0	247,8	257,1	264,2	0,6%
Plastic & Other Furniture	4,2	4,2	4,2	4,2	4,2	4,2	4,3	4,3	3,8	4,0	4,2	4,3	0,1%
Share of total market (in %)	1,7	1,7	1,7	1,7	1,7	1,7	1,7	1,6	1,6	1,6	1,6	1,6	-0,6%

# Plastic & Other Furniture sales in South America will increase at a CAGR<sup>1</sup> of 0,9% from 2012 to 2023

Plastic & Other Furniture: KPI comparison (2/2)

### Revenue in billion US\$

### China

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	68,1	75,3	84,2	94,6	105,7	116,5	126,9	137,3	147,6	158,6	169,9	181,6	9,3%
Plastic & Other Furniture	2,6	2,6	2,6	2,6	2,5	2,6	2,6	2,6	2,7	2,7	2,8	2,9	1,1%
Share of total market (in %)	3,8	3,5	3,1	2,7	2,4	2,2	2,0	1,9	1,8	1,7	1,7	1,6	-7,6%

#### **South America**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR <sup>1</sup>
Furniture total	50,9	54,9	60,2	66,6	73,2	79,6	85,7	91,6	90,4	99,7	108,1	116,2	7,8%
Plastic & Other Furniture	1,6	1,5	1,5	1,5	1,4	1,5	1,5	1,5	1,4	1,6	1,6	1,7	0,9%
Share of total market (in %)	3,1	2,8	2,5	2,2	2,0	1,8	1,7	1,7	1,6	1,6	1,5	1,5	-6,4%

### Agenda

### 01 Market Outlook

- Overview
- Market drivers
- Consumer insights
- Sales channels
- Key players
- Trends

### 02 Segments

- Overview and sales figures
- COVID-19 impact
- KPI comparison
- Country ranking

### 03 Appendix

- Product overview
- Authors

### **About the Statista Consumer Market Outlook**



200+ 150 14 50,000+

markets countries years (2010-2023) interactive statistics

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- Covering the period 2010 to 2023





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Alcoholic Drinks



**Apparel** 



Consumer Electronics



Cosmetics & Personal Care



Eyewear



Food



Footwear



Furniture



Home & Laundry Care



Hot Drinks



Household Appliances



Non-Alcoholic Drinks



OTC Pharmaceuticals



Luxury Goods



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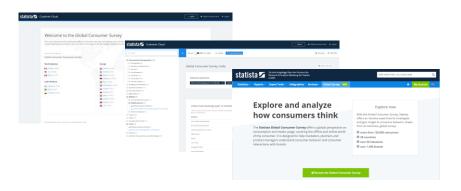


50+ 46 5,000+ 400,000+

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