

Germany Furniture Market Revenues to Reach USD 65.34 Billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "<u>Germany Furniture Market Report (2023-2028)</u>," the market is estimated at USD 55.20 billion in 2023. It is expected to register a CAGR of 3.43% during the forecast period.

Germany is among the leading furniture exporters in the European Union, which makes it a lucrative market for the furniture industry. Furniture made from natural materials and innovative design is a popular trend in the German furniture market. The German kitchen furniture industry is growing in terms of sales, technology, and innovation in product designs.

Report Attribute	Details
Market Size (2023)	USD 55.20 billion
Market Size (2028)	USD 65.34 billion
CAGR (2023-2028)	3.43%
Study Period	2019-2028
Fastest Growing Market	Asia-Pacific
Largest Market	Asia-Pacific
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Increasing demand for furniture due to urbanization and population growth. The trend of innovative furniture design for homes and kitchens.

Report Summary:

Who are the Top Companies in the Germany Furniture Market?

The German furniture market is highly competitive, with established domestic and international players operating in the market. Companies are launching new furniture ranges and even selling their products online to cater to a wider consumer base.

Significant players in the German furniture market are,

- IKEA
- Otto
- Thonet
- Nolte

- Dedon
- bau+art
- Zeitraum
- Brunner
- Rolf Benz
- Noah Living

Other Reports That Might Be of Your Interest:

- <u>Europe Restaurant Furniture Market Report</u> The European restaurant furniture market is expected to register a CAGR of 3.50% during the forecast period (2023-2028).
- <u>Kitchen Furniture and Fixtures Market Report</u> The kitchen furniture and fixtures market is expected to register a CAGR of more than 3.50% during the forecast period (2023-2028).

Key Highlights from the Global Germany Furniture Market Report:

Rising Construction and Renovation Work

- In Germany, the current construction and renovation activities are being driven by population growth, urbanization, and infrastructure development. This is increasing the demand for various furniture.
- The market for furniture is growing in Germany's residential and commercial industries due to the construction of new buildings and remodeling of existing structures.

Growing Growth Opportunities of the Market

- German retailers offer 3D product visualizations and augmented reality apps, which the increasing the sales of furniture through e-commerce channels. Retailers like Ikea and Otto are adopting business strategies like omnichannel to increase their product sales.
- Omnichannel combines stationary showrooms with online distribution channels and technological innovations. It enables consumer-friendly exchange processes.

What are the Latest Developments in the Germany Furniture Market?

- In May 2023, Brunner Group introduced an upholstered furniture range, Oval. The range offers modern office furniture, combining different styles.
- In April 2023, Rolf Benz launched its latest furniture collection, Jackout. The collection offers a delicate and stable combination of its powder-coated stainless steel frame struts.

Mordor Intelligence has Segmented the Germany Furniture Market Based on Material, Application, and Distribution Channel:

- By Material (Market Size and Forecast based on Value (USD billion), 2019-2028)
 - o Wood
 - o Metal
 - Plastic and Other Furniture
- By Application (Market Size and Forecast based on Value (USD billion), 2019-2028)

- o Home Furniture
- Office Furniture
- Hospitality Furniture
- Other Furniture
- By Distribution Channel (Market Size and Forecast based on Value (USD billion), 2019-2028)
 - Supermarkets and Hypermarkets
 - Specialty Stores
 - o Online
 - o Other Distribution Channels

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the <u>Germany Furniture Market Report (2023-2028)</u>.

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- <u>Institutional Furniture Market Report</u> The institutional furniture market is expected to register a CAGR of more than 6.00% during the forecast period (2023-2028).
- <u>Asia-Pacific Home Furniture Market Report</u> The Asia-Pacific home furniture market is expected to register a CAGR of more than 5.00% during the forecast period (2023-2028).
- <u>Italy Furniture Retail Market Report</u> The Italian furniture retail market size is estimated at USD 15.63 billion in 2023. It is expected to reach USD 17.78 billion by 2028, with a CAGR of 2.61% during the forecast period (2023-2028).

About Mordor Intelligence:

<u>Mordor Intelligence</u> is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.