

Europe Home Organizers and Storage Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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Report description:

Owing to COVID-19, vendors, have implemented several safety routines. These include travel restrictions for all workers, remote offices, and many facility disinfection. The ongoing COVID-19 pandemic has resulted in a significant decline in market growth.

The European home organizers and storage market has historically been subjected to moderate growth due to the rise in demand for consumers with improved urban lifestyles. The home organizers and storage market in Europe have evolved with the increasing number of facilities and space offerings across several countries in the region. Driven by the growing urbanization rate, rising population, improved economic outlook, and cramming spaces, the European mass can be noted to rent out spaces for both personal and commercial needs, which has supported the growth of the studied market.

Furthermore, with the arrival of emerging technology, the market is anticipated to be positively influenced. For example, features like specialized payment options, facility maps, online access for customers, and gate access integration drives the demand.

Europe Home Organizers & Storage Market Trends

Rise in Home Ownership Rate is Driving the Market

With population numbers rising across Europe, the need for affordable housing continues. Across Europe, countries have built, in some cases, hundreds of thousands of homes annually to meet the growing demands. Additionally, increasing home renovation activities in the country may drive the demand for home organizers and storage market in the short term. The homeownership rate extended from 41.6% in Switzerland to as much as 96.1% in Romania. With a nationwide shortage of housing and record-high home prices, more homeowners prefer to stay in their properties versus move or upgrade to new ones in Europe.

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However, housing prices vary from country to country. But the number of houses in Europe continues to rise owing to an increase in urbanization and population growth.? Moreover, researches indicate that during these renovation activities, consumers are most likely to upgrade their homes with new organizers and storage.

Rise in Urbanization in the Region is Driving the Market

Urbanization in Europe is an ongoing phenomenon, both in terms of urban land expansion and increasing population share.? Key drivers of urbanization include demographic changes (net population change as well as rural-urban migration, immigration and changing age structures), economic growth (GDP, investment in research and development, employment and innovation), and socioeconomic factors (high quality of life and service provision in cities).?The urbanization process in Europe took place rapidly since 1950, but in the 90s it moderated its pace, and it will likely be slower during the next ten years.? Urbanization rates vary from about 50% (Luxembourg, Romania, Croatia) to beyond 80% (Italy, Netherlands, UK).? Thus, the increase in urbanization will lead to a rise in the employment rate and provide an opportunity to get aware of the latest home trends in the market.?

Europe Home Organizers & Storage Market Competitor Analysis

The report lists the major manufacturers in the region and their respective market shares on the basis of revenue. It also explains their strategic moves in the past few years, investments in product innovation, and changes in leadership to stay ahead in the competition.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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