South Korea Smart Furniture Market Report and Forecast 2023-2028

Market Report | 2023-10-27 | 178 pages | EMR Inc.

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Report description:

South Korea Smart Furniture Market Report and Forecast 2023-2028
Market Outlook
According to the report by Expert Market Research (EMR), the South Korea smart furniture market is projected to grow at a CAGR of 9.1% between 2023 and 2028 to reach a value of USD 95.7 Million by 2028. Aided by the growing demand for technologically advanced, convenient, and space-efficient furnishings, along with increasing applications of smart furniture across various sectors, the market is expected to grow significantly by 2028.
Smart furniture incorporates technology into traditional furniture designs to offer enhanced functionality, convenience, and aesthetic appeal. It plays a critical role in transforming living and working spaces by integrating technology, ergonomic design, and advanced materials. Apart from its functional aspects, smart furniture offers excellent connectivity, adaptability, and customisation features, making it a valuable asset in various applications, including homes, offices, hotels, and healthcare facilities.
The increasing consumer preference for space-efficient and technology-driven solutions is driving the South Korea smart furniture market growth. With the growing awareness of the benefits associated with efficient space utilisation and improved lifestyle, there has been a significant shift towards smart furniture. Additionally, the rising trend of smart homes and workplaces has further contributed to the increasing popularity of smart furniture, making it a key element of contemporary interior design.
The expanding applications of smart furniture in various industries also play a significant role in propelling the South Korea smart furniture market expansion. In the hospitality industry, smart furniture is used to enhance the guest experience by providing customisable and interactive furniture solutions. The healthcare industry utilises smart furniture for its adaptability and ergonomic properties, essential for patient comfort and care. Moreover, smart furniture's connectivity features make it a crucial component in building smart homes and offices, enabling users to control and manage their furniture through mobile applications and voice commands.
Furthermore, the growing demand for sustainable and eco-friendly alternatives in the furniture industry has led to an increased focus on smart furniture as a viable solution. With the rise of environmental consciousness and the increasing popularity of sustainable living, smart furniture, made with eco-friendly materials and energy-efficient technologies, has emerged as a significant trend in the South Korea smart furniture market development.

Market Segmentation
The market can be divided based on product, end user, and distribution channel.
Market Breakup by Product
-Smart Desks
-Smart Tables
-Smart Chairs
-Others
Market Breakup by End User
-Residential
-Commercial
Market Breakup by Distribution Channel
-Offline
-Online
Competitive Landscape
The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the South Korea smart furniture companies. Some of the major key players explored in the report by Expert Market Research are as follows:
-Hyundai LIVART Corporation
-Inter IKEA Systems B.V.
-Yelim Comfurni,Inc
-Koninklijke Philips NV
-Others
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