

## **China Office Furniture - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The China Office Furniture Market size is estimated at USD 37.24 billion in 2024, and is expected to reach USD 52.32 billion by 2029, growing at a CAGR of 7.04% during the forecast period (2024-2029).

China is one of the largest producers and exporters of office furniture in the world. The Chinese furniture industry is achieving continuous growth. The office furniture market in China is driven by updating production technologies and manufacturing different varieties, specialized production methods, and manufacturing.

Intelligent and customized office furniture is expected to drive the growth of the entire office furniture industry. For instance, Aurora China Co. Ltd and other companies have deployed smart office furniture to cater to the new generation's pursuit of office intelligence and personalization.

The popularization of the concept of health among consumers in China is driving the market of ergonomics chairs in the office furniture market of the country. Rising awareness of the environment is driving consumers to look for eco-friendly solutions for office furniture designs.

The increased purchasing power has helped the furniture market to expand significantly. The economy has also started to revive after the COVID-19 pandemic. According to figures from the National Bureau of Statistics, the total business revenue of furniture manufacturers increased by 13.5% in 2021.

China Office Furniture Market Trends

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

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## Decrease in Retail sales of furniture in China by month 2021-2022

After decades of development in the furniture industry, China has become the world's largest furniture producer and exporter. Being among the major export goods of China, a significant part of China's furniture products are destined for the global market. In 2021, the total value of Chinese furniture exports amounted to around 73.8 billion U.S. dollars. In December 2022, the retail sales of furniture in China equated to around a 5.8 percent decrease in the revenue generated in the same period of the previous year.

China is the Leading exporting countries of furniture worldwide in 2021

The development of the domestic furniture market is bolstered by increased purchasing power among Chinese customers. Continuously rising incomes in both urban and rural China has raised the living standards for a large share of the Chinese population. Hence, Chinese consumers are willing to spend more on household decorations. As a response, the furniture market in the country has developed into a multi-billion-dollar industry. In 2021, China was the leading furniture exporter to the rest of the world, with an export value of approximately 87 billion U.S. dollars. Poland, ranking second, exported about 15.75 billion U.S. dollars worth of furniture that year

## China Office Furniture Industry Overview

The Chinese office furniture market is fragmented and is moving toward a concentration, as the major ten players have almost 15% share in the market. Small firms are getting closed due to high operational costs in the market. The companies are majorly involved in innovations and advancements in the office furniture market by developing smart furniture solutions for consumers in the market. China's office furniture market is experiencing major competition from other Asian and North American manufacturers in the market. The top players in the market are Herman Miller Inc, New Qumun Group, Red Apple Furniture, Zhejiang Huafeng Furniture, and Aurora China Co. Ltd.

Additional Benefits:

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

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