

Germany Furniture - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020 - 2029

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Report description:

The Germany Furniture Market size is estimated at USD 57.09 billion in 2024, and is expected to reach USD 67.58 billion by 2029, growing at a CAGR of 3.43% during the forecast period (2024-2029).

Germany is one of the leading furniture exporters in the European Union and this makes it one of the most lucrative markets for the furniture industry. Some of the major export markets of German furniture include France. The sources of imports include Poland, China, the Czech Republic, Hungary, and Italy.

Furniture made of natural materials combined with innovative design is one of the upcoming trends in the German furniture market. Foreign premium producers could find big margins in this specific market section. Generally, there is a significant trend towards natural material although these materials are getting more expensive. The fact that labor cost in Germany is comparatively high and furniture production is labor-intensive, the production requirement is carried out in countries such as China and Bosnia due to their cheap labor cost. Therefore, one out of ten pieces of furniture sold in Germany is imported from China.

Germany's kitchen furniture industry is witnessing high growth not only in terms of sales but also in terms of technology and new innovative product design launches. The trend for the home and bedroom furniture is more driven towards international sales and thus, growth is largely being driven by the export trade, i.e. only those firms with a strong focus on exports are benefitting from the positive trend.

Germany Furniture Market Trends

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Increasing Construction and Renovation Activities

- The ongoing construction and renovation activities in Germany, driven by urbanization, population growth, and infrastructure development, create a demand for furniture.
- As new buildings are constructed and existing structures undergo remodeling, the market for furniture experiences growth in both the residential and commercial industries.
- Construction activity not only includes new construction but also encompasses renovation and remodeling projects. As existing buildings undergo renovations or interior makeovers, there is a need to update the furniture.

Growing Potential in the German Online Furniture Market

German retailers have started offering 3D product visualizations or augmented reality apps, which are boosting the demand for furniture products through eCommerce portals in the country. The sale of furniture products online is slowly gaining momentum in Germany, with retailers such as Ikea and Otto adopting various strategies, such as omnichannel strategies.

With omnichannel concepts that combine stationary showrooms with online distribution channels and technological innovations, as well as uncomplicated and consumer-friendly exchange processes for online purchases, retailers can overcome the existing resistance, and this will set a growth path for online sales of furniture products that offer large growth potential for the German furniture market.

Germany Furniture Industry Overview

The German furniture industry is highly competitive, with both local and international players. The market is fragmented, with players occupying the traditional space. With an increase in e-commerce, companies are moving towards selling their goods online. Some of the prominent companies include Dedon, Nolte, Thonet, IKEA, and Bau+Art.

Additional Benefits:

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

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