

Vietnam Home Furniture Market By Furniture Type (Kitchen Furniture, Living-room Furniture, Dining-room Furniture, Bedroom Furniture, Other Furniture), By Sales Channel (Supermarkets/Hypermarkets, Specialty Stores, Online, Others), By Region, Competition, Forecast & Opportunities, 2020-2030F

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Report description:

Market Overview

Vietnam Home Furniture Market was valued at USD 400.89 Million in 2024 and is expected to reach USD 687.77 Million by 2030 with a CAGR of 9.47% during the forecast period. Vietnam has become a leading destination for establishing furniture manufacturing facilities and serves as a major hub for furniture exports. The country exports its furniture to over 120 countries, with key markets including the United States, the United Kingdom, Canada, Australia, and Japan. Vietnamese furniture is also increasingly sought after in China. Locally, consumers have access to a wide variety of furniture, with wooden pieces being the most favored. Both indoor and outdoor furniture segments remain strong in Vietnam and are expected to continue growing. Compared to other global furniture exporters, Vietnam benefits from production advantages that position its industry well for expanding its international market share. Additionally, the presence of international brands is boosting kitchen cabinet sales in Vietnam. For example, American home office and entertainment furniture brand Martin Furniture relocated its production to Vietnam in December 2023 to broaden its offerings to include dining room furniture, featuring decorative kitchen cabinets. These brands introduce a variety of high-end, innovative kitchen cabinet designs, often customized to suit modern lifestyles and maximize space efficiency. Vietnam's real estate sector is experiencing rapid growth driven by a significant increase in foreign investment. According to the General Statistics Office, foreign investors contributed USD 2.4 billion to Vietnam's real estate market between January and August 2024. This investment is expected to continue rising in the coming years, fueled by new residential projects launched by leading developers in the market.

Key Market Drivers

Rapid Urbanization and Housing Development

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Vietnam's home furniture market is strongly driven by rapid urbanization and the continuous development of housing infrastructure. The Vietnamese government is also actively investing in housing development projects to accommodate the growing urban population. As these new residential spaces are completed, the need for home furnishing, especially functional and space-optimizing furniture, increases significantly. Urban living often comes with smaller spaces, pushing consumers to seek out smart, multi-purpose furniture that maximizes utility while maintaining aesthetic appeal. Modular designs, convertible pieces, and storage-optimized furniture are becoming especially popular among young professionals and nuclear families living in city apartments. Moreover, urban dwellers tend to have higher exposure to global lifestyle trends and design inspirations through digital platforms, which influences their purchasing decisions and preferences for modern and stylish furniture. According to the Ministry of Construction, in the fourth quarter of 2022, 22 new projects with 5,995 licensed units were approved, while 466 projects comprising 228,029 units were under construction, and 28 projects with 3,258 units were completed. This surge in residential development highlights increasing demand for kitchen furniture installations in these commercial housing units, contributing to the overall growth of the Vietnam kitchen furniture market.

Key Market Challenges

Intense Competition from Imported Products

One of the significant challenges facing the Vietnam home furniture market is the intense competition from imported furniture, particularly from countries like China, Malaysia, and Thailand. These imports are often mass-produced and sold at highly competitive prices, making it difficult for local manufacturers to compete, especially on cost and volume. Many foreign products are also perceived as offering better quality or more trendy designs, attracting middle- to upper-income consumers. Vietnamese manufacturers, especially small and medium enterprises (SMEs), struggle to match the scale, efficiency, and technological capabilities of foreign competitors. Limited access to advanced machinery, modern production processes, and high-quality raw materials puts local players at a disadvantage. Additionally, imported goods often benefit from free trade agreements, which reduce tariffs and make them even more appealing to local buyers. This growing presence of foreign brands in both physical and online retail spaces creates a saturated market, placing pressure on Vietnamese firms to either lower prices or invest heavily in innovation—both of which may not be financially sustainable for smaller businesses. As a result, without strong branding, differentiation, or government support, local furniture companies risk losing market share in the face of foreign competition.

Key Market Trends

Rising Demand for Multi-Functional and Space-Saving Furniture

As urbanization increases and more people live in compact apartments and smaller homes, the demand for multi-functional and space-saving furniture has surged in Vietnam. Consumers are looking for furniture that maximizes utility without occupying too much space. Popular examples include foldable dining tables, sofa beds, extendable shelves, and modular storage units. These pieces are especially appealing to younger buyers and small families who prioritize practicality and flexibility in limited living spaces. Manufacturers are responding by designing innovative furniture that serves multiple purposes—such as beds with under-storage, desks that convert into shelves, and kitchen furniture that integrates seating and storage. This trend is also influenced by minimalist and modern interior design styles that focus on decluttering and efficient use of space. The growing awareness of interior design, often driven by social media and home decor platforms, is also pushing consumers toward stylish yet functional solutions. As apartments continue to dominate Vietnam's urban housing market, the demand for smart, compact furniture is expected to remain strong, encouraging both local and international brands to invest in adaptable, space-efficient product lines.

Key Market Players

- [] AA Corporation
- [] Duc Thanh Wood Processing JSC
- [] Truong Thanh Furniture Corporation
- [] BO Concept
- [] Ashley Furniture Industries
- [] Min Duong Furniture Corporation
- [] Woodnet
- [] Kaiser Furniture

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-□Nitori Furniture

-□Hoang MOC Furniture

Report Scope:

In this report, the Vietnam Home Furniture Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

-□Vietnam Home Furniture Market, By Furniture Type:

- o Kitchen Furniture
- o Living-room Furniture
- o Dining-room Furniture
- o Bedroom Furniture
- o Other Furniture

-□Vietnam Home Furniture Market, By Sales Channel:

- o Supermarkets/Hypermarkets
- o Specialty Stores
- o Online
- o Others

-□Vietnam Home Furniture Market, By Region:

- o Northern
- o Southern
- o Central

Competitive Landscape

Company Profiles: Detailed analysis of the major companies presents in the Vietnam Home Furniture Market.

Available Customizations:

Vietnam Home Furniture Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

-□Detailed analysis and profiling of additional market players (up to five).

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