

India Furniture Market Growth Analysis - Forecast Trends and Outlook (2025-2034)

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Report description:

The India furniture market was valued at USD 24.75 Billion in 2024. The industry is expected to grow at a CAGR of 6.70% during the forecast period of 2025-2034 to attain a valuation of USD 47.34 Billion by 2034.

Furniture refers to objects or accessories that aid people with everyday tasks such as sleeping, seating, and working, among other necessary functions. Along with the functionalities, it also enhances the visual aesthetic of a place and can influence the overall quality of a person's life. Some of the commonly used furniture includes tables, chairs, beds, cabinets, and cupboards, among others.

Rapid urbanisation in the country is one of the major factors driving the furniture industry in India. A large share of the young demographic is migrating towards urban areas for better job opportunities and higher living standards, which fuels the demand for furniture in apartments and studios. Moreover, the rise in disposable income is another crucial factor that allows consumers to invest in high-quality furniture that can last for longer periods. Besides, there is a surge in consumer interest towards modern or trendy furniture that can enhance the aesthetic appearance of the place as well as offer the necessary functionalities.

Key Trends and Developments

Widespread usage of sustainable furniture; rising demand for minimalist furniture; prominence of vintage furniture pieces; and rising demand for smart and tech-integrated furniture are the major trends impacting the market growth.

Feb 19th 2021

Ingka Centres, a leading shopping centre, purchased land in Noida, India, to expand the presence of its retail and home furnishing goods and services.

Apr 11th 2022

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AFC Furniture Solutions acquired Xbench, Vibrant, and Livo, the brands of Wipro enterprises, to expand its furniture operations across the country.

August 23rd 2022

Wakefit, a home furnishing brand, announced the opening of its largest furniture manufacturing unit in Tamil Nadu, which spreads across a 600,00 square feet area.

Jan 18th 2024

Stanley Lifestyles, a luxury furniture brand, aims to expand its offline stores in tier 1 and tier 2 cities of India, targeting INR 550 crore revenue in FY25.

Sustainable furniture materials have become imperative

Interior designers and homeowners are readily investing in sustainable furniture materials such as ethically sourced wood or bamboo, due to the growing environmental consciousness.

Minimalism has gained prominence in the Indian market

Consumers are gradually shifting towards basic and minimalist furniture designs which consist of neutral colours and clean-cut edges to achieve a sophisticated look.

The growing popularity of vintage and antique furniture

The demand for vintage furniture is driven by the wish to own timeless and one-of-a-kind pieces that hold sentimental value or add character to a space.

Increased integration of smart technology into furniture

The demand for high-tech furniture is expected to increase in the coming years as it makes daily tasks more convenient and easier for consumers.

One of the crucial market size of furniture industry in India is growing popularity of sustainable furniture materials that are ethically produced or recyclable in nature. For example, medium-density fibreboard, which is manufactured from discarded wood portions, that can be recycled for further use offers a cost-effective and eco-friendly solution. Furniture brands are also incorporating a green production process, which involves the usage of renewable energy sources such as solar or hydropower energy as it does not cause carbon emissions.

The Indian furniture market size is strongly driven by the deployment of cutting-edge technologies into furniture for multi-task purposes. For instance, wireless charging technology can be found in furniture such as side tables, which allow users to charge USB-enabled devices without the use of cables. Speakers and RGB lighting can also be found in a range of smart furniture to create an immersive audio experience as well as a cosy atmosphere.

Market Segmentation

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"Indian Furniture Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following segments:

Market Breakup by Material:

- Metal
- Wood
- Plastic
- Others

Market Breakup by Sector:

- Organised
- Unorganised

Market Breakup by End-Use:

- Residential
- Commercial
- Hospitality
- Others

Market Breakup by Distribution Channel:

- Supermarkets and Hypermarkets
- Speciality Stores
- Online
- Others

Market Breakup by Region:

- North India
- West and Central India
- East India
- South India

Wooden furniture continues to dominate the market due to its versatility and eco-friendly nature.

As per the India furniture market analysis, wood occupies a significant portion of the market share as it is one of the most widely available raw materials in the country. It can be easily crafted into various shapes and designs and offers a timeless appearance to the furniture. Factors such as durability, long life, and minimal maintenance of wood also boost the segment growth.

Furniture made using plastic is also expected to gain prominence in the Indian market as it is cost-effective, recyclable, and lightweight, which makes it easy to move compared to heavier materials such as wooden or metallic chairs.

The residential sector is a significant contributor to the India furniture market revenue, primarily driven by evolving consumer lifestyles.

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The residential sector accounted for a major market share, due to the growing demand for home furnishing items that can make the user's life convenient. Evolving consumer lifestyle, as well as urbanisation, has led to the adoption of modern, sleek furniture designs that enhance the living space. The prevalence of nuclear families has further bolstered the demand for small-sized furniture suitable for apartments.

Meanwhile, the growth of the commercial sector is expected to aid the market, as end users including educational institutes, hotels, and hospitals heavily rely on furniture for their specific requirements.

Competitive Landscape

The market players are focusing on product innovation, utilising technologies and materials that can enhance the functionality and sustainability of end products.

Godrej & Boyce Manufacturing Company Limited

Godrej & Boyce, a flagship of Godrej group, is a distinguished company based in Mumbai, India. Some of its specialities include furniture, appliances, security solutions, locking solutions, and AV solutions, among others.

Wakefit Innovations Pvt. Ltd

Wakefit Innovations, based in Bengaluru, India, is a home sleep solutions company. Some of its common furnishing products include bed sheets, pillows, rugs, carpets, and cushions, among others.

Nilkamal Limited

Nilkamal, founded in 1981 and based in Mumbai, India, is one of the largest producers of moulded furniture worldwide. The company has a strong network of over 20000 dealers across the country.

Ikea

Ikea, a home furniture retailer, announced in January 2024, that it is planning to cut down the price of its products by 20 per cent to allow more customers to purchase its products.

Several furniture manufacturers are focused on acquisition and partnership efforts to combine their resources and strengthen their market position by penetrating more regions in the country. These partnerships also allow them to expand their product offerings and adapt to changing market trends, reaching a wider consumer base. Their combined efforts are also expected to foster innovations in furniture designs, further enhancing brand reputation.

South India accounts for a substantial India furniture market share, owing to the rising presence of renowned furnishing companies in the region. Ikea Hyderabad was the first Ikea-based store in India, which established its strong footing in the Southern region due to the versatility and timelessness of its products.

North India is also anticipated to witness robust growth in the coming years, due to its high population, which is expected to fuel the demand for furnishing products. Factors such as rapid urbanisation as well as rising job opportunities in the metropolitan area of North are also expected to provide enhanced growth opportunities to the market.

More Insights On:

United Kingdom Contract Furniture and Furnishing Market Mexico Office Furniture Market South Korea Smart Furniture Market
Brazil Furniture Market Saudi Arabia Home Furniture Market North America Furniture Market Saudi Arabia Furniture Market
United States Furniture Market Vietnam Home Furniture Market Japan Office Furniture Market

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