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Vietnam Home Furniture - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2026 - 2031)

Market Report | 2026-02-09 | 150 pages | Mordor Intelligence

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Report description:

Vietnam Home Furniture Market Analysis

The Vietnam home furniture market was valued at USD 474.30 million in 2025 and estimated to grow from USD 515.37 million in 2026 to reach USD 780.53 million by 2031, at a CAGR of 8.66% during the forecast period (2026-2031). Robust economic growth, expanding urban middle-class income, and government-backed housing programs are lifting demand across price tiers. Foreign direct investment inflows into processing and manufacturing keep production technology current and costs competitive. Rapid e-commerce adoption widens access to rural and secondary-city buyers, while rising apartment prices create a wealth effect that channels disposable income toward household upgrades. Together these forces reinforce Vietnam's emergence as Southeast Asia's most dynamic furniture production and consumption hub.

Vietnam Home Furniture Market Trends and Insights

Rising Middle-Class Disposable Income

Vietnam counts a fast-expanding urban middle class whose purchasing power underpins the Vietnam home furniture market. Retail sales surpassed USD 252 billion in 2024 and are tracking toward USD 350 billion by 2025, with households channeling more earnings into lifestyle goods. More frequent furniture replacement signals a shift from basic utility to design and brand differentiation. Accelerated remote-work adoption raises demand for ergonomic desks and chairs among young professionals. Income gains therefore support both the mid-range core and premium niches of the Vietnam home furniture market. The trend particularly benefits Home Office Furniture and Premium segments, as remote work arrangements and status-conscious consumption patterns reshape buying behaviors.

Expanding Residential Construction and Urban Housing Projects

Government targets for 1 million social housing units by 2030, plus major developer pipelines, add direct volume for furniture suppliers. Vinhomes alone delivered nearly 15,000 residences in 2023, illustrating the scale of downstream demand. Apartment designs emphasize space-saving layouts that favor modular and multi-functional pieces. Public infrastructure outlays sustain a 7% annual construction growth path through 2027. The predictable completion cycle gives manufacturers a clear timeline for inventory planning within the Vietnam home furniture market. Green building initiatives, with approximately 430 certified projects expanding to 582 by 2030, create opportunities for sustainable furniture suppliers meeting environmental standards. The residential construction cycle typically generates furniture purchases within 6-12 months of completion, providing predictable demand patterns for manufacturers and retailers.

Price-Sensitive Consumer Base Limits Premium Uptake

Mid-range offerings control 52.45% of demand because many households still focus on functional value. Income disparities between urban centers and rural provinces dampen willingness to pay for global luxury labels. Sharp housing price increases in Hanoi and Ho Chi Minh City compress discretionary budgets during furnishing periods. Economic uncertainty further encourages consumers to delay non-essential upgrades. Price sensitivity intensifies during economic uncertainty, as consumers defer furniture purchases or opt for lower-cost alternatives when facing financial constraints. The restraint particularly impacts international brands attempting to establish premium positioning, as local manufacturers leverage cost advantages to offer comparable functionality at significantly lower price points.

Other drivers and restraints analyzed in the detailed report include:

Robust Growth of Domestic E-Commerce PlatformsForeign Direct Investment Inflows in Furniture ManufacturingFragmented and Largely Unorganized Retail Landscape

For complete list of drivers and restraints, kindly check the Table Of Contents.

Segment Analysis

Home Office furniture posts an 11.25% CAGR from 2026 to 2031, the fastest among all categories. Living Room and Dining pieces hold 29.05% share as Vietnamese culture values communal space. Bedroom lines enjoy stable replacement demand, while Kitchen upgrades ride modern cooking trends. Bathroom and Outdoor products remain smaller segments yet gain visibility as urban dwellers seek space optimization. Multigenerational households drive interest in convertible sofa-beds and nesting tables that stretch room functionality. The shift toward multi-functional designs becomes evident across all product categories, with Vietnamese consumers increasingly seeking furniture that maximizes utility in smaller urban living spaces. An Cuong Wood JSC targets VND 4.05 trillion revenue and VND 450 billion net profit for 2025, reflecting industry confidence in sustained product demand across multiple categories.

The Vietnam home furniture market benefits as remote-work policies formalize hybrid routines across tech and professional services. Compact desks, ergonomic chairs, and integrated storage now headline online sales campaigns. Manufacturers add cable-management features and height-adjustable frames to meet health guidelines. Living Room sets incorporate modular ottomans that double as storage or guest seating. Product innovation therefore links lifestyle shifts to long-run volume growth within the Vietnam home furniture industry. The product segmentation reveals distinct consumer preferences across age groups, income levels, and living situations, enabling manufacturers to develop targeted offerings that address specific market needs and price sensitivities.

Wood retains a 58.14% share, underpinned by Vietnam's skilled carpentry tradition and robust supply chains. Plastic and polymer alternatives grow at 12.35% CAGR as young apartment owners value lightweight, easy-clean designs. Metal frames fill office, outdoor, and modernist niches, while engineered composites gain attention for eco-labels and cost savings. Import bills topped USD 316.36 million for U.S. hardwood in 2024, raising traceability scrutiny. VNTLAS certification rollout helps exporters comply with U.S. Lacey Act and EU Timber Regulation. The country imports 4-5 million cubic meters of raw materials annually, with significant portions sourced from higher-risk regions, prompting industry efforts to ensure legal compliance and sustainable sourcing practices. Hoa Phat Group's expansion into high-end flooring production with 70,000 m^3/year capacity demonstrates material diversification strategies among major manufacturers.

Sustainability pushes mills to shift toward plantation wood, bamboo, and recycled polymers. Hoa Phat Group's new 70,000 m^3 bamboo flooring line signals mainstream acceptance of alternative fibers. Chemical-free finishes and low-VOC lacquers now feature in premium showrooms. Metal powder-coating innovations lengthen outdoor product life spans under tropical humidity. Material diversification, while easing raw-wood volatility, broadens design possibilities across the Vietnam home furniture market. The material segmentation reflects broader trends toward sustainability, cost optimization, and functional design that address Vietnamese consumers' evolving preferences and living requirements in urban environments.

The Vietnam Home Furniture Market Report is Segmented by Product (Living Room and Dining Room, Bedroom, Kitchen, Home Office, Bathroom, Outdoor, Other Furniture), Material (Wood, Metal, Plastic and Polymer, Others), Price Range (Economy, Mid-Range, Premium), Distribution Channel (Home Centers, Specialty Stores, Online, Others), and Geography. The Market Forecasts are Provided in Terms of Value (USD).

List of Companies Covered in this Report:

AA Corporation An Cuong Wood Working JSC Minh Duong Furniture Truong Thanh Furniture (TTF) Phu Tai JSC Savimex Corp Duc Thanh Wood Hoa Phat Furniture Scavi Wooden Vinafor IKEA (Vietnam franchise) Ashley Furniture Industries Nitori Holdings Co., Ltd. Index Living Mall BAYA (ex-UMA) Nha Xinh BoConcept JYSK Kelly Moore Vietnam Possible Furniture Co.

Additional Benefits:

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

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