

Research Nester

Global Office Furniture Market CAGR of 5.2% over the period of 2015-2021

Asia Pacific office furniture market was accounted to USD 7.2 billion in 2014 and it is estimated that the market would showcase the modest growth rate in next 5 years.

Office Furniture Market includes the wide range of office furniture such as cabinets, bookcase, desks and chairs. Factors like employee satisfaction, retention and taking work commitments towards company are allowing corporates to add new designs and attractive furniture in the office premises. As a result, the Global Office Furniture Market is anticipated to grow at a modest compound annual growth rate (CAGR) of 5.2% over the period of 2015-2021.

Market Size and Forecast

Geographically, North America office furniture market is anticipated to account nearly 38.6% of market share in 2016. The countries in North America i.e. U.S. & Canada are the largest importers of office furniture. The office furniture market of the U.S. is expected to grow at a CAGR of 12% over the period of 2015-2021.

In 2015, Europe office furniture market saw an increase of 5% and the market is further projected to foster at robust growth rate over the forecast period.

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Market Segmentation

By Product Type

On the basis of product type the office furniture are classified as follows:

Seating

Systems

Overhead bins

Storage units and files

Tables

By Price Range

On the basis of price range the office furniture are classified into three categories:

Low price (no features)

Moderate price (featured furniture)

High price (luxury furniture)

Growth Drivers and Challenges

Increasing number of corporate offices, declining office vacancy rate and a modest rise in employment rate are the major drives of global office furniture market.

Environment Protection Acts and increasing deforestation are the major challenges for global office furniture market. In

addition to that, swelled price of raw material also affects the global office furniture market.

Contact Key extracts from the Table of Content of Office Furniture Market 2015- 2021 report:

- Office Furniture Market Size and Forecast, 2015-2021
- Office Furniture Market CAGR for the Period 2015- 2021
- Office Furniture Market Y-O-Y for the Period 2015- 2021
- Office Furniture Market Demand & Supply Analysis
- Office Furniture Market Investment Attractiveness
- Office Furniture Market BPS Analysis
- Office Furniture Market Dynamics – Trends, Drivers, Challenges, and Opportunities
- Office Furniture Market Competitive Landscape Analysis
- Office Furniture Market Investment Proposition, by Geography

Who we are & what we do

Research Nester is a leading service provider for strategic market research and consulting, serving clients from 120+ countries across the globe. We aim to provide unbiased, unparalleled market insights and industry analysis to help industries, conglomerates and executives to take wise decisions for their future marketing strategy, expansion and investment etc.

For more information visit:
<http://www.researchnester.com/reports/global-office-furniture-market-analysis-opportunity-outlook-2021/78>

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