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# Furniture & Furnishings: United States

June 2020



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# About This Report

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## Scope

This report analyzes consumer trends in the US market for furniture and furnishings. It features the results of proprietary online surveys conducted August-September 2018 and April-May 2020. These surveys polled US adults (age 18+), feature sample sizes of approximately 2,000 and 1,500, respectively, and are census-representative on the primary demographic measures of age bracket, gender, geographic region, household income, presence of children in the household, and race/ethnicity.

Analyses of syndicated consumer survey results are also included. These results are compiled by Freedonia Focus Reports, based on Winter 2020 Simmons Profile Reports, a booklet-based survey with a sample size of approximately 25,000 that is representative of the US adult population, from MRI-Simmons LLC.

This report also includes forecasts to 2024 for furniture and furnishing retail sales in nominal US dollars by brick-and-mortar establishments as well as by e-shopping establishments. US shipments of bed and bath furnishings, as well as furniture, forecast to 2024 in nominal US dollars at the manufacturer's level, are also provided. To illustrate historical trends, retail sales and shipments are provided in annual series from 2009 to 2019.

Key macroeconomic indicators are also provided with quantified trends. A full outline of report items by page is available in the Table of Contents.

## Sources

*Furniture & Furnishings: United States* (FF20018) represents the synthesis and analysis of data from various primary, secondary, macroeconomic, and demographic sources, such as:

- firms participating in the industry, and their suppliers and customers
- government/public agencies
- intergovernmental organizations
- proprietary and licensed national consumer survey data
- trade associations and their publications
- the business and trade press
- indicator forecasts by The Freedonia Group
- the findings of other reports and studies by The Freedonia Group

Specific sources and additional resources are listed in the Resources section of this publication for reference and to facilitate further research.

## Industry Codes

Table 6 | NAICS & SIC Codes Related to Furniture & Furnishings

NAICS/SCIAN 2017		SIC	
North American Industry Classification System		Standard Industrial Classification	
337121	Upholstered Household Furniture Manufacturing	2211	Broadwoven Fabric Mills, Cotton
337122	Nonupholstered Wood Household Furniture Manufacturing	2221	Broadwoven Fabric Mills, Manmade
337124	Metal Household Furniture Manufacturing	2231	Broadwoven Fabric Mills, Wool
337125	Household Furniture (except Wood and Metal) Manufacturing	2299	Textile Goods, Nec
337127	Institutional Furniture Manufacturing	2392	Household Furnishings, Nec
337211	Wood Office Furniture Manufacturing	2499	Wood Products, Nec
337214	Office Furniture (except Wood) Manufacturing	2511	Wood Household Furniture
337910	Mattress Manufacturing	2512	Upholstered Household Furniture
313210	Broadwoven Fabric Mills	2514	Metal Household Furniture
314120	Curtain and Linen Mills	2515	Mattresses and Bedspings
423210	Furniture Merchant Wholesalers	2519	Household Furniture, Nec
423220	Home Furnishing Merchant Wholesalers	2521	Wood Office Furniture
442110	Furniture Stores	2522	Office Furniture, Except Wood
		2531	Public Building and Related Furniture
		5021	Furniture
		5023	Homefurnishings
		5712	Furniture Stores

Source: US Census Bureau

## Freedonia Methodology

The Freedonia Group, a subsidiary of MarketResearch.com, has been in business for more than 30 years and in that time has developed a comprehensive approach to data analysis that takes into account the variety of industries covered and the evolving needs of our customers.

Every industry presents different challenges in market sizing and forecasting, and this requires flexibility in methodology and approach. Freedonia methodology integrates a variety of quantitative and qualitative techniques to present the best overall picture of a market's current position as well as its future outlook: When published data are available, we make sure they are correct and representative of reality. We understand that published data often have flaws either in scope or quality, and adjustments are made accordingly. Where no data are available, we use various methodologies to develop market sizing (both top-down and bottom-up) and then triangulate those results to come up with the most

## About This Report

accurate data series possible. Regardless of approach, we also talk to industry participants to verify both historical perspective and future growth opportunities.

Methods used in the preparation of Freedonia market research include, but are not limited to, the following activities: comprehensive data mining and evaluation, primary research, consensus forecasting and analysis, ratio analysis using key indicators, regression analysis, end use growth indices and intensity factors, purchase power parity adjustments for global data, consumer and end user surveys, market share and corporate sales analysis, product lifespan analysis, product or market life cycle analysis, graphical data modeling, long-term historical trend analysis, bottom-up and top-down demand modeling, and comparative market size ranking.

Freedonia quantifies trends in various measures of growth and volatility. Growth (or decline) expressed as an average annual growth rate (AAGR) is the least squares growth rate, which takes into account all available datapoints over a period. The volatility of datapoints around a least squares growth trend over time is expressed via the coefficient of determination, or  $r^2$ . The most stable data series relative to the trend carries an  $r^2$  value of 1.0; the most volatile – 0.0. Growth calculated as a compound annual growth rate (CAGR) employs, by definition, only the first and last datapoints over a period. The CAGR is used to describe forecast growth, defined as the expected trend beginning in the base year and ending in the forecast year. Readers are encouraged to consider historical volatility when assessing particular annual values along the forecast trend, including in the forecast year.

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## Resources

### The Freedonia Group

#### Freedonia Industry Studies

*Cabinets*

*Coated Fabrics*

*Global E-Commerce*

*Global Windows & Doors*

*Home Organization Products*

*Outdoor Furniture & Grills*

#### Freedonia Focus Reports

*Bed & Bath Furnishings: United States*

*E-Commerce: United States*

*Furniture: United States*

*Household Furniture: United States*

*Office Furniture: United States*

*Sleep Products: United States*

*Window Coverings: United States*

#### Freedonia Custom Research

### Trade Publications

*BedTimes*

*Chain Store Age*

*Furniture Today*

*Furniture World*

*Home Furnishing News*

*Patio & Hearth Products Report*

*Upholstery Journal*

*Woodworking Network*

### Agencies & Associations

American Home Furnishings Alliance

Forest Stewardship Council

Hearth, Patio, & Barbecue Association

Home Furnishings Association

National Furniture Association

National Retail Federation

United States Census Bureau