World Cabinets

Industry Study with Forecasts for 2018 & 2023

Study #3245 | February 2015 | $6300 | 370 pages

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World demand to rise 5.5% annually through 2018

Global demand for cabinets is projected to exceed $64 billion in 2018 on advances of 5.5 percent per year. Increases will be driven primarily by robust growth in developing regions, as cabinets increase their market penetration in residential markets at the expense of other storage options such as freestanding furniture and shelves. An additional boost to global expenditures on cabinets will come from a recovery in demand in developed countries, where building construction was depressed as many countries faced economic downturns.

Key US market to see strong increases in demand

The United States, the world’s largest market for cabinets, will see strong increases in demand through the forecast period. Following the collapse in US housing construction that began in 2006, cabinet demand declined for several years. A recovery in building construction spending, particularly in the residential market, will boost US cabinet demand at an annual rate of growth exceeding the industry average. In addition to stronger construction activity, interest in more expansive kitchen and bathroom designs will boost unit demand for cabinets in the US, while rising interest in premium features and finishes will support value growth.

Asia/Pacific region to claim nearly one-third of global demand

The Asia/Pacific region will be the largest regional consumer of cabinets in 2018, when sales are expected to reach nearly one-third of the global total. The Asia/Pacific region will also see a very strong annual rate of growth through 2018, fueled by rapid demand increases in developing countries, primarily China and India. China is expected to continue to see the fastest increases in cabinet demand of any country, surpassing Japan to become the second largest global cabinet market. Rapid growth in installations of cabinets in new and existing homes, as well as in nonresidential buildings, will support the robust demand in China.

Western Europe, the largest regional market for cabinets in 2013, is expected to recover through 2018 from the declines suffered during the economic recession. However, by that year it will be surpassed by both the Asia/Pacific region and North America, which can expect more rapid growth. Western Europe’s intensive cabinet use and continued interest in high-end features will support the recovery in demand in spite of expected stagnating housing completions in some countries.

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ASIA/PACIFIC

Australia: Cabinet Demand by Market

Residential demand totaled 69 percent of the Australian market in 2013 at US$759 million. The strong nonresidential building construction market makes the residential share of the market lower than in the US and Canada. The high market penetration of cabinets in residential kitchens and bathrooms as well as large average unit sizes that allow for these rooms to be spacious, boosting volume demand for cabinets. Furthermore, interest in installing cabinets with premium design and storage elements as part of new residential construction or during remodeling projects supports value demand.

New residential demand expanded 6.4 percent annually between 2003 and 2013, when cabinet sales reached US$212 million. New housing construction stagnated over that time period, growth in both prices and interest in more costly, high-end features as Australians sought improved design and convenience options in cabinets, boosted cabinet expenditures. Through 2018, those trends are expected to continue and will also be boosted by improving housing construction expenditures. The residential improvement & repair market is forecast to reach similar growth between 2003 and 2018, increasing by 4.0 percent per annum to US$258 million in 2018.

Australian nonresidential demand totaled US$341 million in 2013, 31 percent of the country’s total cabinet consumption. Demand increased rapidly in the early 2000s following trends in nonresidential building construction expenditures, although growth decelerated between 2008 and 2013. Australia’s significant stock of nonresidential buildings, especially those that are intensive users of cabinets, including office, in-

<table>
<thead>
<tr>
<th>TABLE VI-14</th>
<th>AUSTRALIA: CABINET DEMAND BY MARKET (million US dollars)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Item</td>
<td>2003</td>
</tr>
<tr>
<td>Residential Construction (bil 2012 US$) &amp; New Housing Units (000)</td>
<td>43.1</td>
</tr>
<tr>
<td>Nonres Bldg Construction (bil 2012 US$) &amp; $ cabinets/000$ residential construction new res cabinets/new housing unit</td>
<td>27.7</td>
</tr>
<tr>
<td>Cabinet Demand New &amp; Improvement &amp; Repair Nonresidential Buildings New &amp; Improvement &amp; Repair</td>
<td>116.8</td>
</tr>
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Sample Profile & Table, & Study Coverage

COMPANY PROFILES

Cleanup Corporation
6-22-22 Nishi-nippori
Arakawa-ku, Tokyo 116
Japan
81-3-3894-4771
http://www.cleanup.jp

Sales: $1.3 billion (FY 2014)
Employment: 3,390 (FY 2014)

Key Products:

Kitchen and bathroom cabinets

Cleanup manufactures both household equipment and appliances, including kitchen equipment, bath equipment, and washstand fixtures. The Company primarily serves the Asia/Pacific region.

The Company participates in the world cabinet industry through the manufacture of kitchen and bathroom cabinets. Cleanup held the seventh-largest share of the world cabinet market in 2013, at 2.0 percent of global demand. Kitchen cabinets include the CLEANLADY and SS lines of stainless steel cabinets, which are designed to resist heat, corrosion, odors, and mold. Cleanup’s SS and CLEANLADY kitchen cabinets are made in wall, base, corner, understove, undersink, and other types. For example, wall cabinets are produced in heights ranging from 50 to 90 centimeters and are offered with or without handles. The SS line of cabinets is available in five door styles in over 20 colors, while the Company’s CLEANLADY cabinets are produced in over 10 door styles with glossy, woodgrain, mirror, and other finishes. Cleanup’s bathroom cabinets include vanities and mirrored types. Bathroom vanities feature doors and drawers that are designed to close quietly. The Company makes mirrored cabinets in single pane, single wide pane, and triple pane types. Cleanup also produces tall storage.

STUDY COVERAGE

World Cabinets is a Freedonia study that offers historical data (2003, 2008, 2013) and forecasts (2018, 2023) for supply and demand, plus demand by market and application, in 6 regions and 18 countries. In addition, this study assesses market environment factors, analyzes industry structure, evaluates company market share data and profiles 42 global industry competitors.
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Related Studies

Home Organization Products
This study analyzes the US home organization prod-
uct industry. It presents historical demand data (2004,
2009 and 2014) and forecasts (2019 and 2024) by
material (e.g., metal and wire, plastic, wood), product
(e.g., bins, baskets and totes; shelving; modular units; hanging storage), room (e.g., closets and
bedrooms, garages, family rooms, pantries and
kitchens, bathrooms and utility rooms), and market
(DIY, professional). The study also considers market
environment factors, evaluates company market
share, and profiles industry competitors.
#3254 .............. May 2015 ............... $5300

World Countertops
Global demand for countertops is forecast to rise
4.2 percent per year to 503 million square meters in
2018. The Asia/Pacific region will remain the largest
and fastest growing market. While the nonresiden-
tial market will post faster gains, the much larger
residential segment will provide the most growth in
demand. This study analyzes the 409 million square
meter world countertop industry, with forecasts for
2018 and 2023 by material, market, application,
product, world region, and for 18 countries. The study
also evaluates company market share and profiles
industry participants.
#3250 .............. February 2015 ............... $6300

World Decorative Laminates
Global demand for decorative laminates is expected
to rise 5.6 percent per year to 10.7 billion square
meters in 2018, valued at $40.8 billion. The Asia/Pa-
cific region will dominate demand and be the fastest
growing market, based on its leading position in
engineered wood production, which is often given
a laminate layer. This study analyzes the 8.1 billion
square meter world decorative laminates industry,
with forecasts for 2018 and 2023 by product, market,
world region, and for 20 countries. The study also
evaluates company market share and profiles indus-
try players.
#3202 .............. November 2014 ............... $6300

Cabinets
US cabinet demand will rise 6.6 percent annually to
$16 billion in 2018, driven by a rebound in residential
building construction. The dominant kitchen cabinet
segment will see the fastest gains, with stock cabi-
nets remaining the leading type installed in kitchens.
Strong growth in bathroom cabinets will be spurred
by design trends that favor more bathrooms. This
study analyzes the $11.6 billion US cabinet industry,
with forecasts for 2018 and 2023 by material, market,
product, and region. The study also evaluates com-
pany market share and profiles industry players.
#3161 .............. May 2014 ............... $5300

Decorative Laminates
Demand for decorative laminates in the US will rise
4.1 percent per year to 11.9 billion square feet in
2018. Of the two largest markets, cabinets will out-
pace furniture based on a rebound in residential con-
struction spending. Within the dominant low-pressure
laminate segment, vinyl films and saturated papers
will be the fastest growing types. This study analyzes
the 9.8 billion square foot US decorative laminates
industry, with forecasts for 2018 and 2023 by product
and market. The study also evaluates company
market share and profiles industry players.
#3127 .............. February 2014 ............... $5100

About The Freedonia Group

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