AMA Research

Press Release

Bedroom furniture market severely impacted by Covid-19 Pandemic



The bedroom furniture market has been severely impacted by the Covid-19 pandemic, AMA Research have noted commonalities with most other consumer durables markets where a decrease in sales has been prominent and initial forecasts indicate a decline in market size by 22% in 2020.

The outbreak of the Covid-19 pandemic dealt a swift blow to any hopes of further growth in the furniture market in 2020, with many manufacturers and retailers closing factories and outlets, while many employees remain on furlough schemes, uncertain of their short-term future.

Home working has also had a negative impact on sales of bedroom furniture, with spare rooms often used as office space. The current pandemic is likely to result in a permanent increase in home working. However, the home office market is likely to have benefited from the move to home working for many employees in the spring and summer months as well as the more recently introduced recommendations to "work at home if possible" as the shadow of a second Covid-19 spike hangs over the country in autumn 2020. This is likely to mean that home office furniture will gain some share in 2020, potentially at the expense of some dining and occasional products as some rooms in the home are repurposed or even "dual" purposed.

Growth in the bedroom furniture market has generally been supported by increased sales of both freestanding and fitted furniture, with fitted furniture currently accounting for 27% of the market. Modular furniture continues to be popular and the trend towards smaller houses and households is likely to sustain this trend, as demand for innovative storage solutions continues to grow.

"The bedroom furniture market is forecast to show a significant fall in 2020, followed by steady growth in the next few years, reflecting the lower economic performance forecasts, as a result of the measures to combat the pandemic and the current levels of uncertainty in the minds of businesses and consumers alike", comments Jane Tarver, Senior Market Research Analyst at AMA Research. "This is likely to impact on the market for high value home improvement purchases and on the new housebuilding market, where fitted bedroom furniture can often be installed by the builders."

Prospects for the next 4 years are likely to remain uncertain, with the end of the pandemic still not in sight and the outcome of the ongoing Brexit negotiations yet to be determined. However, the bedroom furniture market is forecast to show solid growth in the next few years, albeit at a slower rate than the overall furniture industry.

The information was taken from the <u>Domestic Bedroom Furniture Market Report – UK</u> <u>2020-2024</u> by AMA Research, which is available to purchase now at www.amaresearch.co.uk or by calling 01242 235724.

Editors Note:

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About AMA Research

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