



Steady growth in the domestic furniture market



AMA Research's latest 'Kitchen Furniture Market Report' reveals that the total UK domestic furniture market has shown steady growth in the last 5 years.

However, the rate of growth has been slower since 2016; inflation has continued to outstrip wage increases and uncertainty has clouded the UK economic environment, with the ongoing Brexit negotiations proving to be very challenging.

The UK kitchen furniture market saw good growth in the period 2014-15 with an 9% increase in market size over the 2-year period. With the recovery in the UK economy, improving levels of consumer confidence supported value growth at this time.

Since then the rate of growth has slowed annually with the uncertainty about the UK economy and the Brexit decision affecting consumer confidence and expenditure on 'big ticket' items such kitchen refurbishments. The new housing sector has remained moderately positive supported by Government initiatives such as Help to Buy.

The total market for kitchen furniture is estimated to have reached £1,725m in 2018. However, the market is forecast to show moderately increasing annual growth in the next few years. Furniture will continue to account for around 79-80% of the total market.

For more information or to purchase this report please visit www.amaresearch.co.uk or call us on 01242 235724.

The information was taken from the <u>Kitchen Furniture Market Report - UK 2019-2023</u> by AMA Research, which is available to purchase now at www.amaresearch.co.uk or by calling 01242 235724.

Image taken from Pexels.

Editors Note:

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About AMA Research

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