

Entrepreneur India

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Home Furnishing (Export Quality)

Capacity:	0
Plant and machinery cost:	0.00 Lakh
Working Capital:	0.00 Lakh
Rate of return(ROR):	0.00 %
Break Even Point (BEP):	0.00 %
TCI:	0.00 Lakh
Cost of Project:	0.00 Lakh

The term “Home Furnishings” is a broad label that can include a number of things. As the name suggests, it includes anything that is used to furnish a home. This category includes furniture items, and some people try to use these words interchangeably. While there are many items that fall into both categories, home furnishings are the broader of the two categories. For example, a sectional sofa easily can be classified as a piece of furniture and as a home furnishing.

Household furnishings are personal property and include, among others, such items as furniture, appliances, rugs, cooking utensils, and art objects. Typically not included within the definition of household furnishings are items classified as improvements, such as wall-to-wall carpeting, built-in ovens, ranges, and dishwashers.

The India home furnishing market derives its demand from textile industry. With the increasing textile industry the market for home improvement has a rich history behind it. Home Decor Market is expected to garner \$664.0 billion by 2020, registering a CAGR of 4.2% during the forecast period 2015-2020.

Furnishings, textiles and floor covering products are key components of home decor. Expansion and developments in real estate industry, have supplemented the growth of world home decor market. Globalization facilitates easier and wider availability of home decor products and designs for consumers. Moreover, growing consumer preference towards adoption and usage of eco-friendly products, known for their minimal impact on the environment, has also boosted the growth of the market.

With the increasing textile industry in the country, the furnishing market will continue to flourish. The home furnishing market is anticipated to witness demand from retail industry. By 2018, home furnishing market in India is expected to grow at CAGR of 8% by value to reach USD5.29 Billion. During the same period, curtains &, upholstery and rugs & carpets will grow at CAGR of 8% and 9.4 %.

Home furnishings segment, on the other hand, contributes the lowest share of 26 per cent. The segment is further broken into sub-segments of bed linen, towels and robes, kitchen linen, curtains, upholstery, blankets, rugs and carpets. Among these sub-segments bed linen has the largest share close to half of total market. But the faster growing sub-segments are curtains, upholstery, blankets, rugs and carpets.

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