A NEW
INVESTMENT FRONTIER -
THE FURNITURE
INDUSTRY

FIRM

FURNITURE INVESTOR ROUNDTABLE & MEET

6 December, 2025
Bombay Exhibition Centre,
Mumbai

AN INDUSTRY FIRST
INTERFACING INVESTORS WITH
FURNITURE INDUSTRY LEADERS AND BRANDS

CO-LOCATED WITH
WFX
World Furniture
Expo

FIRM

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India's furniture and design industry is entering a defining decade — one that blends craftsmanship with scale, innovation with automation, and domestic demand with global opportunity. As the country urbanizes, industrializes, and digitalizes, the need for high-quality, scalable furniture manufacturing has never been more pressing.

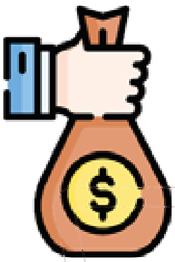
The **Furniture Investor Roundtable & Meet (FIRM)** has been created to unlock this potential — a premier platform that brings together investors and industry leaders to accelerate the growth of India's furniture ecosystem. For the first time, gathering of this scale is happening under one roof to identify high-potential brands, scalable manufacturers, and emerging disruptors **shaping the "New India" of the Furniture market.**

FIRM will be co-located alongside WOFX – World Furniture Expo 2025, India's leading B2B international furniture trade show, offering investors an opportunity to meet and interact with leading industry stalwarts and brands in the furniture industry.

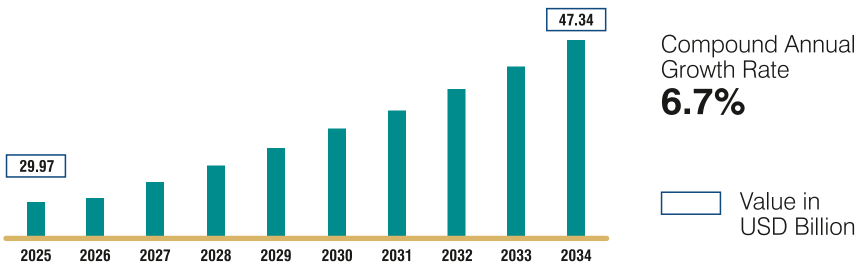
India's Furniture Industry: An Accelerated Growth Story

India's furniture market is entering a golden decade. Valued at USD 29.97 billion in 2025, the industry is projected to reach USD 43.24 billion by 2030, expanding at a CAGR of 7.6 %, nearly 40 % faster than the global average. **This surge is powered by an intersection of economic megatrends** — rapid urbanization, rising disposable incomes, the boom in real estate and hospitality, and the expanding aspirations of a young, design-conscious middle class.

2025		2030
USD 29.97 billion	CAGR of 7.6 %	USD 43.24 billion



The timing could not be better — and the data proves it.



CO-LOCATED WITH
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KEY FACTORS DEFINING THE FURNITURE SECTOR OF INDIA

- Growing demand for furniture products over the coming decades, while current supply capacities remain inadequate to meet this demand.
- High import dependency for finished and intermediate goods due to limited local production of quality alternatives.
- High employment intensity compared to other industries, highlighting its potential for job creation.
- Export base dominated by low-value-added products with limited global competitiveness.
- Dominance of the unorganized sector, driven by the availability of cheaper products.
- Low production levels and limited value addition across the sector.

What makes this opportunity exceptional is that demand isn't limited to homes. India's commercial and institutional furniture segments — offices, hotels, hospitals, educational institutions, and cinemas — are growing at unprecedented rates. Every new office leased, hotel launched, or residential tower occupied creates ripple demand for furniture, fittings, and design solutions. For investors, this is not just an industry; it's an ecosystem of recurring demand — driven by demographics, infrastructure, and aspiration.

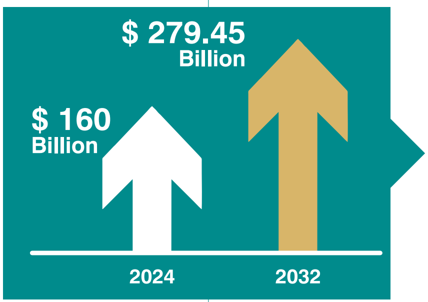
DOMINANCE OF THE UNORGANIZED SECTOR DRIVEN BY AFFORDABLE OFFERINGS

The Indian furniture market remains highly fragmented, with micro and small enterprises in the unorganized segment accounting for nearly 80% of the total market. This dominance is largely attributed to the availability of low-cost products and flexible customization options offered by unorganized players. However, the market is gradually transitioning toward the organized segment as consumers seek better quality, design consistency, and reliability, prompting the industry to adapt to evolving trends and preferences.

FOLLOWING THE CHINA MARKET TRAJECTORY

THE PER-CAPITA POTENTIAL

India's population — now the world's largest — exceeds 1.46 billion, compared to China's 1.4 billion. Yet, India's per-capita furniture spend is roughly USD 20, while China's stands at over USD 110. **That gap is not a weakness — it's the strongest signal of untapped potential.** If India were to even double its per-capita spending in the coming years, the domestic market would unlock tens of billions of dollars in new demand across urban and semi-urban centers. China's rise wasn't accidental — it was built on automation, industrial clusters, and export-ready quality standards. India has begun following this trajectory, with dedicated furniture parks, automation incentives, BIS standards enforcement and the ongoing extended discussions on PLI Scheme providing strong policy direction. **This means the ecosystem is ready — it simply needs capital, collaboration, and technology to accelerate.**



GLOBAL CHINA FURNITURE MARKET —

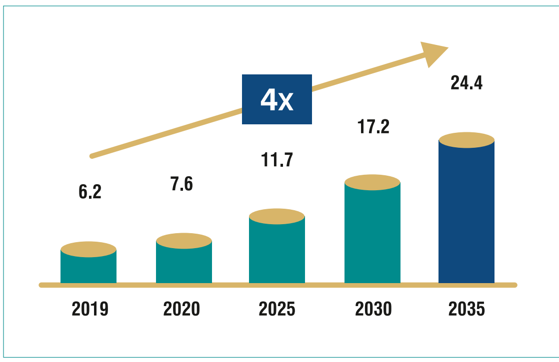
While China has long led the way as the world's manufacturing hub, **India is now entering its defining decade — a phase where demand, demographics,** and digital transformation are perfectly aligned to create the next big growth story. China's furniture market is currently valued at around USD 160 billion, growing steadily at about 5–6% CAGR. **India, though smaller in size at USD 30 billion, is expanding** at a faster pace — **nearly 8% CAGR,** projected to touch USD 43 billion by 2030.

WHY INVESTORS SHOULD PAY ATTENTION

For investors, this is the moment to enter a sector that is still under-penetrated yet fully poised for scale. Urbanization is creating new cities, new homes, and new consumption patterns across Tier 2 and Tier 3 markets. Real estate, hospitality, healthcare, and education are booming — and with every new project comes one essential need: furniture. In short, **China shows what's possible; India shows what's next.** The market is young, the demand curve is steep, and the ecosystem is strengthening with every policy reform. For investors who act now, the upside isn't incremental — it's transformative.

THE DEMAND DRIVERS: REAL ESTATE, HOSPITALITY & URBAN LIVING

Behind every construction site, there is a furniture story waiting to unfold. **India's office leasing activity reached nearly 89 million sq ft in 2024, driven by IT, co-working, and BFSI sectors.** Every leased office means new demand for modular desks, seating systems, partitions, and ergonomic setups.



Demand projection for furniture industry in India ($ billion)

Source: PwC analysis

POLICY TAILWINDS: WHY THE TIMING IS RIGHT

Government reforms are aligning in unprecedented ways to boost this sector's competitiveness.

Make in India & PLI Push: Discussions are underway to include furniture manufacturing in the Production Linked Incentive scheme, which would significantly reduce setup costs and improve ROI for large-scale units.

BIS Standards & Quality Control Orders: The new BIS certification norms across key categories — tables, chairs, storage systems — will elevate quality benchmarks and position certified manufacturers as preferred suppliers in both domestic and export markets.

Furniture Parks & State Initiatives: Dedicated furniture clusters and industrial parks in Maharashtra, Gujarat, Tamil Nadu, Andhra Pradesh, and Rajasthan are offering plug-and-play manufacturing facilities, logistics access, and fiscal incentives.

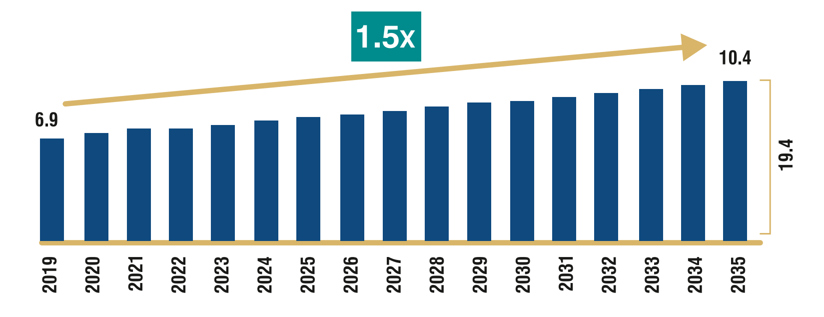
Ease of Doing Business: With simplified GST structures and logistics reforms, India is quickly closing its competitiveness gap with East Asia.

Simply put, the policy foundation for scalable, globally compliant manufacturing is already in place — now it needs investment capital to unlock its full potential.

The **hospitality industry is projected to triple by 2027** — from roughly 500 five-star hotels today to over 2,000–2,500. Each of those properties requires tens of thousands of pieces of furniture, from rooms to restaurants to public areas.

Meanwhile, **India's housing boom continues.** With over 11 million urban housing units expected to be added by 2030, the residential furniture market alone is worth tens of billions.

Projected Output of Furniture industry in India [Output-Domestic ($ billion)]



Source: PwC analysis

For investors, this means predictable, repeatable, and long-term demand — not speculation, but structural consumption.

EMERGING TRENDS & NEW GROWTH FRONTIERS

The way consumers use furniture is changing. Investors who understand these evolving habits will ride the next wave of value creation.

- **Furniture Rentals & Subscription Models:** India's rental furniture market, valued at over USD 6.9 billion by 2030, is catering to mobile professionals and millennials who prefer access over ownership.

- **Work-from-Home Revolution:** The work-from-home furniture segment is expanding at 21 % CAGR, with modular, ergonomic, and space-saving solutions in high demand.

- **Smart Furniture & Embedded Tech:** Integration of sensors, smart controls, and IoT features is opening premium niches in wellness, luxury, and hybrid workplaces.

- **Tier-2 & Tier-3 Expansion:** As smaller cities urbanize rapidly, they are expected to drive 50 % of future consumption in the furniture category — a vast, underpenetrated market.

These emerging models call for
new materials, new technology, and **new capital structures**
— all of which FIRM aims to catalyze.

THE INVESTMENT OPPORTUNITY: FILLING INDIA'S MISSING MIDDLE

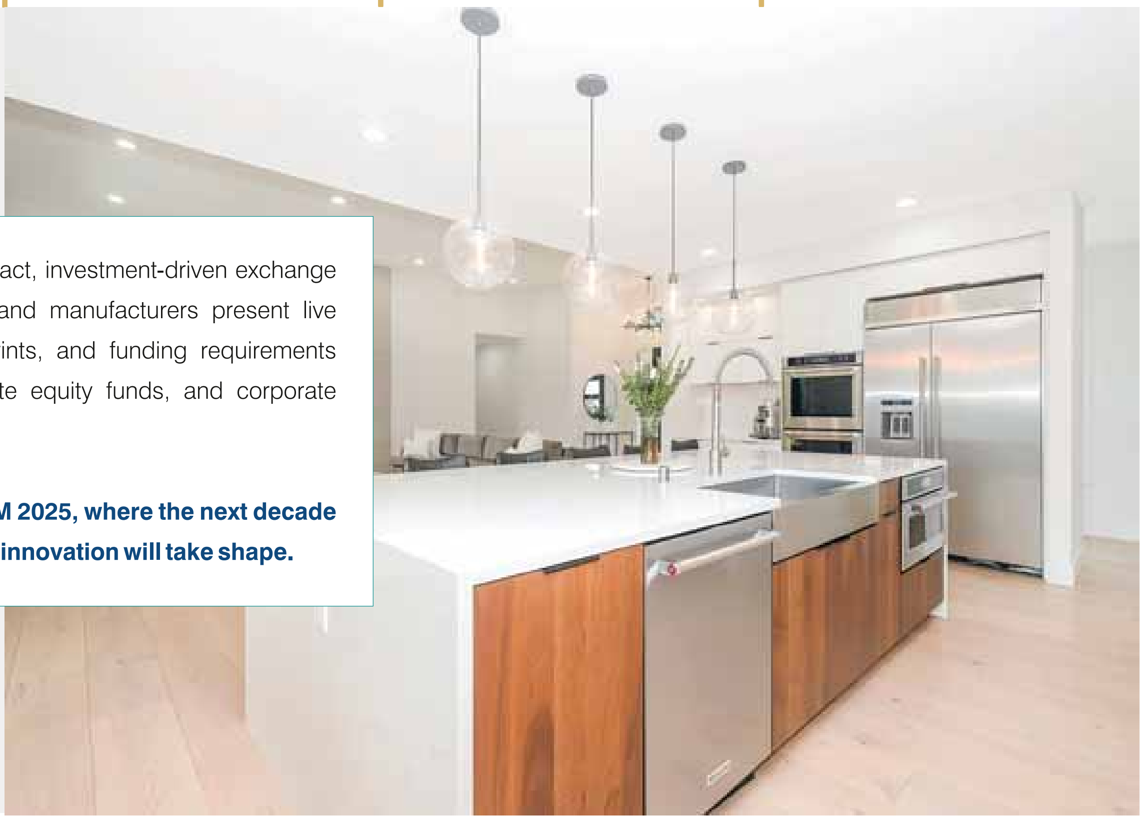
There are four clear areas of investible focus:

Technology Modernization: Funding semi-automated and automated production lines to multiply output and consistency.

Cluster Infrastructure: Investing in shared testing labs, logistics parks, and finishing hubs that can serve multiple SMEs at once.

Brand Consolidation: Backing organized brands to expand into new cities, channels, and franchise networks.

Export Enablement: Financing globally compliant, design-driven facilities to target the US, EU, and GCC markets as buyers diversify away from China.



FIRM is designed as a high-impact, investment-driven exchange where select furniture brands and manufacturers present live business cases, growth blueprints, and funding requirements before curated investors, private equity funds, and corporate partners.

We invite you to join us at FIRM 2025, where the next decade of design, manufacturing, and innovation will take shape.

Investors today have the chance to bridge this "missing middle" — transforming local workshops into global-scale manufacturers, with returns far greater than saturated consumer sectors.

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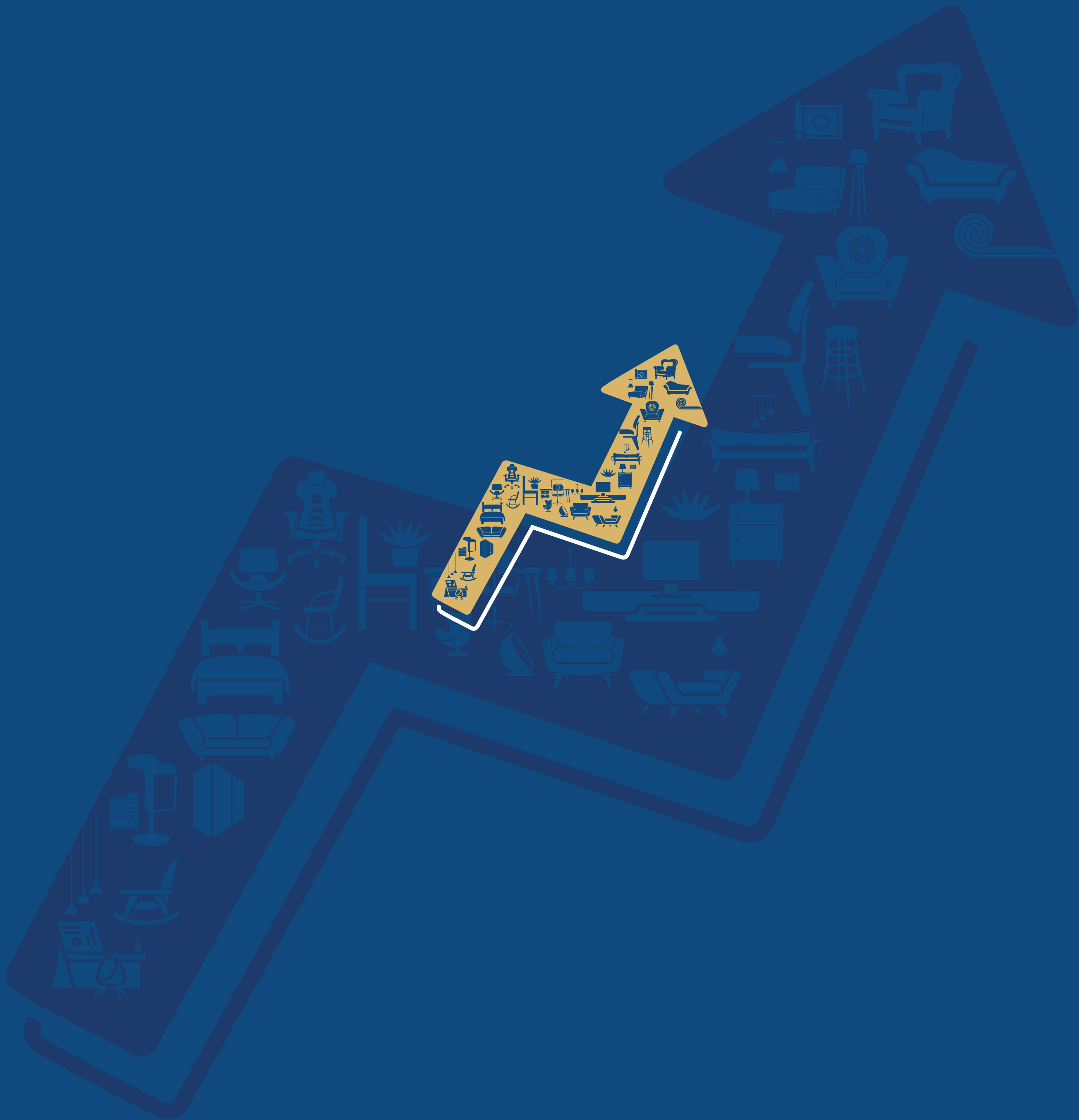

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