ISSUE 1

Furniture + Design
Marketplace

Brought to you by
World Furniture Expo | 8-9-10 DEC. 2026
Bombay Exhibition Center, Mumbai





India Offers a Promising Market for Furniture Brands to Scale

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Chairman & Managing Director, Worldex India

Let me tell you why I believe India deserves serious attention from anyone in the furniture business today. Whether you are an established furniture brand, a manufacturer looking for new markets, a retailer exploring expansion, or a business looking for the right partners, India presents an opportunity that is difficult to ignore. The reason is not just the size of the market. It is the combination of rising demand, changing consumers, growing cities, expanding organised retail and a furniture industry that is itself going through a major transformation.

Demand is not the problem. Demand is already there, and it is growing. The bigger opportunity lies in everything that is changing around that demand: the scale of the market, the fragmentation of the industry, the growth of organised businesses, the emergence of new retail and distribution channels, and the gradual shift from a predominantly unorganised sector towards a more organised and competitive one.

And if you are a furniture business looking at where the next phase of growth could come from, India is a market worth looking at very closely.

MARKET DYNAMICS

Let me start with the numbers, because they give us a good sense of the opportunity.

India's furniture market is valued at approximately **USD 32 billion,** making it the **fourth-largest furniture market in the world,** up from 10th place just a decade ago. Within the Asia-Pacific region, it ranks second only to China. India is also among the fastest-growing furniture markets projected for 2026.

According to Mordor Intelligence, the India furniture market is expected to reach **USD 45.52 billion by 2031, at a 7.63% CAGR.**

The home furniture segment alone, which remains the core of the furniture business for many companies, was valued at **USD 25.20 billion in 2025 and is projected to grow to USD 40.53 billion by 2031,** at an even stronger 8.24% CAGR. Other projections are even more bullish. One report suggests India's furniture market could

reach **USD 61.32 billion by 2034, from USD 27.25 billion in 2025, with a CAGR of 9.43%.**

Another estimate is that the market could reach **USD 72.11 billion by 2033.** The numbers vary because different reports use different definitions and methodologies, but they point in the same direction: the Indian furniture market has considerable room to grow. What makes that even more interesting is that, despite the difficult global economic environment in 2024, **furniture consumption in India grew by 11%,** at a time when many global markets were flat or declining. That is the kind of resilience that gets my attention.

BUT WAIT...
THERE'S MORE. MUCH MORE.

One of the strongest drivers of India's furniture demand is urbanisation. India's urban population is expected to exceed **40% by 2030,** with growth increasingly spreading beyond the metros into cities such as Surat, Indore, Lucknow, Jaipur and Visakhapatnam. More people moving into cities means more homes — and more homes mean more furniture.

Housing is adding further momentum. The eight major housing markets recorded **348,207 residential sales in 2025,** while luxury housing launches crossed **52,000 units,** up 38% year-on-year. At the same time, India's affluent population is projected to grow from **60 million in 2023 to 100 million by 2027,** bringing greater spending power and higher expectations around the home.

And then there is the way Indians are living. Nuclear households now account for approximately **74% of households,** creating demand for furniture that is more compact, modular, multifunctional and suited to modern lifestyles.

Put these shifts together — urbanisation, housing, rising incomes and changing households — and the opportunity becomes clear: India is not just buying more furniture; it is changing what, where and how it buys.

THE MARKET STRUCTURE: FROM CHAOS TO OPPORTUNITY

Let's be honest about something. India's furniture industry is highly fragmented. Nearly **80–90% of the sector remains unorganised,** with more than 20,000 SMEs dominating production. The organised sector currently accounts for only about **27% of sales.**

At first, that may look like a challenge. I actually think it is one of the reasons the opportunity is so interesting. A fragmented market means there is still significant room for organised businesses to build scale, develop stronger distribution networks, introduce consistent quality and create brands that consumers can recognise and trust.

The sector is gradually professionalising, driven by the entry of international manufacturers, the growth of large retail chains and increasing market consolidation. Traditional businesses are also adapting as consumers move towards organised players. More importantly, the organised segment is growing faster than the overall market.

We can already see this happening through the success of Indian furniture companies. Wakefit, for example, started as a digital-first sleep solutions business and has expanded into furniture, furnishings and décor,

"The Indian furniture market offers significant opportunities, but accessing the right trade network is key to building a brand here. Dealers, retailers, OEMs and other industry stakeholders need to come together to create stronger business connections. For brands entering or expanding in India, the right B2B ecosystem can make a meaningful difference."

Varun Kant
Country Head - Operations
HomesToLife India



building a sizeable consumer brand around manufacturing, technology and direct customer relationships.

Its growth shows that Indian consumers are increasingly comfortable discovering and buying furniture through organised, brand-led businesses.

At the other end of the spectrum, **Interio by Godrej,** one of India's established furniture businesses, continues to expand aggressively. The company reported revenue of around **₹4,000 crore in FY2026**, up 12% year-on-year, and expanded its presence across 100 new cities. It is also planning further store expansion while

entering newer categories such as outdoor and gaming furniture.

IKEA is a good example. Its India journey has involved more than simply bringing an existing global retail model into the country. The company has adapted its approach around Indian consumers, online channels, smaller formats and regional expansion. By March 2026, IKEA had opened its sixth Indian store in Pune, with more than EUR 900 million invested in India so far. There is another lesson in **Carlton London's India strategy.**

Its partnership with EBG Group, built around franchise-led expansion, shows how the right local partner can help a business understand the market and build scale. Its plans for a large network of franchise showrooms demonstrate the size of the opportunity that businesses see in India's growing consumer markets. For me, these two examples are important because they show two very different routes to growth. One has grown through a modern, digitally influenced model, while the other has built on decades of brand and distribution experience and is now taking that business deeper into new markets.

Then there are businesses such as **Nilkamal, Durian, Pepperfry and Urban Ladder,** which have each built their own approaches around manufacturing, retail, e-commerce, category expertise and omnichannel distribution. This is where I see the real transformation taking place. India's furniture industry is not being replaced by one model. It is becoming a market where several models can exist and grow alongside one another.

THE PREMIUM BOOM

The premium segment is an especially interesting part of this transition.

Its share more than doubled from **7% (INR 91 billion) in FY2020 to 15% (INR 289 billion) in FY2025, registering a CAGR of 26.0%.**

Looking ahead, between FY2025 and FY2030, the premium segment is projected to grow at a **CAGR of 21.5%, reaching around 22% of the market, or INR 763 billion, by Fy2030.**

That tells me that the Indian consumer is not simply looking for more furniture. There is a growing willingness to spend more when the product offers something meaningful in return — better design, better materials, greater durability, functionality, brand value or a stronger overall experience.

THE DISTRIBUTION REVOLUTION

India's furniture market is also undergoing a gradual change in the way products reach consumers. The market is moving from a predominantly unorganised setup towards a more diversified distribution structure.

Channel	Fy2025 Share	Fy2030 Projection
General Trade	**75%**	**70%**
Modern Trade	**12%**	**14%**
E-commerce	**8%**	**10%**
Institutional	**5%**	**6%**

General trade will remain important, but modern trade, e-commerce and institutional channels are all expected to increase their share.

This is significant for any business looking to scale. The distribution landscape is opening up. There are more routes to market, more potential partners and more opportunities to reach consumers across different regions and price segments.

THE CONSUMER IS CHANGING—AND THAT'S GOOD FOR YOU

I think this may be one of the most



important changes taking place in the Indian furniture market.

I recently had the opportunity to visit the HomesToLife factory, and that experience made me look at a sofa differently. When you sit on a sofa, you generally see the finished product. But when you visit the factory, you realise how much work has gone into making that one sofa — the design, the manufacturing, the detailing, the craftsmanship and, above all, the passion behind it.

That is something I feel we sometimes overlook when we talk about the furniture industry. There is a tremendous amount of work happening behind the final product.
Indian consumers are no longer treating furniture simply as a one-time household expense. Increasingly, furniture is a reflection of lifestyle, identity and comfort. People are paying more attention to what they bring into their homes and how those products fit into the way they live.

Shoppers are also becoming less willing to compromise simply on price. There is growing interest in durable, adaptable furniture that feels personal and offers value over a longer period.

Demand is rising for engineered and certified woods, hybrid materials and designs that bring together warm minimalism with modern Indian and global influences.

As Vijai Subramaniam, Chairman and Co-Founder of Royaloak Furniture, puts it, ***"Indian consumers today know exactly what they want from their homes."***

There is a clear move towards furniture that lasts longer, adapts better and reflects individual taste rather than short-term trends.

I can see this shift particularly clearly in the way furniture is being designed for urban homes. As homes become smaller and more expensive, functionality matters. Storage beds, modular sofas, extendable dining tables and multi-use units are no longer niche products. For many consumers, they are becoming standard expectations.

And this change is not limited to the metros. Tier II and Tier III cities are increasingly becoming growth engines for furniture. Consumers in these markets are looking for branded quality and thoughtful design too, but they also expect the right price, availability and a convenient buying experience.

THE DIGITAL TRANSFORMATION: INDIA BUYS ONLINE FIRST

The way Indians discover furniture has changed dramatically. Consumers increasingly research online, look for inspiration digitally, compare brands visually and use social media and design platforms before making high-value purchases.

That does not mean physical stores are becoming irrelevant. In fact, furniture is one category where consumers still value the ability to see, touch and experience a product. What is changing is the journey between discovery and purchase. A consumer may discover a sofa online, compare specifications, look at customer reviews, use an AR tool to understand how it might fit into a room, visit a store and eventually purchase it either online or offline.

Retailers and marketplaces have therefore accelerated the adoption of technologies such as AR in the shopping journey, helping consumers make better decisions about sofas, beds and storage solutions.

"With BIS coming in and the industry entering a period of change, furniture businesses need to adapt and find the right markets, dealers and business partners. At a time like this, having platforms that bring the right industry audiences together becomes increasingly important. The focus now has to be on building stronger connections across the furniture ecosystem and creating opportunities for sustainable growth."

Pratik Thakkar
Founding Partner
Trezure Casa



At the same time, the **Open Network for Digital Commerce** has onboarded furniture artisans and MSMEs under PM Vishwakarma, while the **Government e-Marketplace** has added tens of thousands of furniture sellers. These developments are helping bring more businesses into organised digital commerce.

For any furniture business today, I would therefore consider a strong digital presence essential. Online revenue is growing at a 13.91% CAGR,

The opinions and insights expressed here are intended to provide general information about the furniture industry based on qualitative observations and industry trends and not driven by quantitative data.

while physical outlets continue to play an important role in building consumer trust. The opportunity lies in bringing both together rather than treating them as competing channels.

THREE TRENDS THAT WILL DEFINE THE NEXT PHASE OF GROWTH

Looking ahead, I see three trends that are likely to influence the next phase of India's furniture industry.

1

First is the mainstreaming of smart living.

Technology is gradually moving from being a premium feature to becoming an invisible part of everyday furniture. Better ergonomics, improved fittings, integrated functionality and smarter design are all becoming part of the furniture conversation.

2

Second is sustainability.

Consumers are beginning to ask tougher questions about where materials come from, how products are made, how long they will last and what happens to them at the end of their useful life. The industry is therefore moving towards more traceable supply chains, circular practices and products that can be repaired, refreshed, reused or recycled.

3

Third is the rise of Tier II and Tier III cities as growth engines.

These markets are becoming more important to the furniture industry as incomes rise, infrastructure improves and organised retail expands. Their growth is also creating opportunities for Indian furniture businesses to build scale across the country and, eventually, compete more effectively in international markets.

BIS STANDARDS : BUILDING A STRONGER FURNITURE INDUSTRY

I believe as the Indian furniture industry is entering an important phase of change, BIS, the Bureau of Indian Standards, is going to play an important role in that journey.

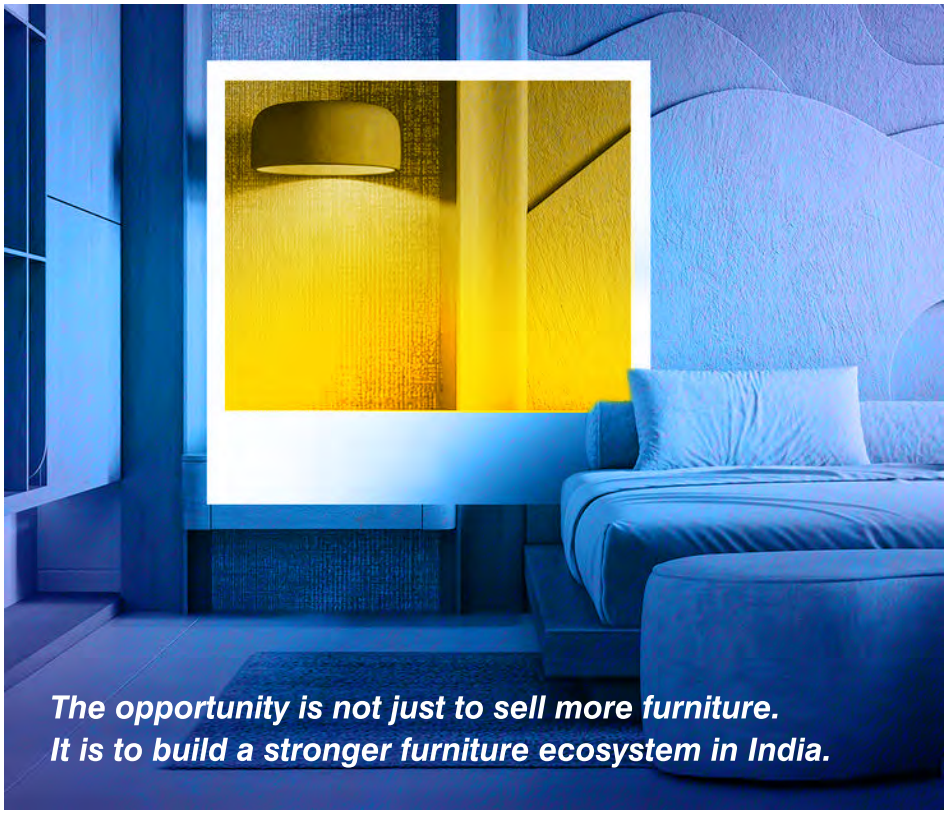
BIS is about ensuring that quality products are not only manufactured in India, but that even products coming into the country meet the same standards. I think the industry is going to rally around BIS, and that is a good thing. It will bring greater standardisation and help the industry scale in a more organised way.

Most importantly, it will benefit the consumer. At the same time, it will push the industry to manufacture better.

Businesses will have to focus on quality and ensure that the products they put into the market meet the right standards, rather than competing on the basis of substandard products. And this is becoming increasingly important as the industry changes.

For me, all of this points towards the same thing. The future of Indian furniture cannot be built by one part of the industry alone. It has to be built by manufacturers, brands, dealers, retailers, OEMs, designers and other stakeholders working together.





The opportunity is not just to sell more furniture. It is to build a stronger furniture ecosystem in India — one that is driven by quality, innovation, collaboration and long-term business relationships.

And that is where I see the importance of platforms like WOFX. When the right people come together, conversations become partnerships, partnerships become business and business creates growth.

With BIS raising the conversation around quality and the industry becoming more connected, I am confident that the Indian furniture sector is moving in the right direction.

There is still a long way to go, but with the right standards, the right partnerships and the right platforms, I believe our industry can go a very long way.

THE WOFX CONNECTION: YOUR SHORTCUT TO SCALE

So, if the opportunity is clear, the next question is a practical one: where do you begin? This is where I believe industry platforms can make a real difference.

WOFX – World Furniture Expo is India's premier B2B trade show dedicated exclusively to the furniture and design industry, bringing together different categories of furniture and décor on one industry platform.

The **6th Edition of WOFX is scheduled for 8–10 December 2026 at the Bombay Exhibition Centre, Mumbai.**

What makes a platform like WOFX useful is the opportunity to see the market from several sides at once — manufacturers and brands, importers, distributors, retailers, architects, interior designers, project professionals and institutional buyers.

It gives businesses a chance to discover products, understand emerging categories, identify potential partners and begin conversations that can lead to business.

"India presents tremendous opportunities for furniture companies looking to grow through dealers, franchises and other business partnerships. What the industry needs is more platforms where manufacturers, brands and trade partners can come together with a shared vision. Stronger collaboration across the ecosystem will be critical to unlocking the next phase of growth."

Dr. Mahesh M.
CEO
Creaticity



And that, ultimately, is what expansion is about. It is not only about entering a new market. It is about understanding the market, finding the right people, identifying the right opportunities and building relationships that can grow over time. WOFX brings many of those conversations together in one place. WOFX brings many of those conversations together in one place.





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Home & Home+ Conclave 2026 brings together leading voices from across India's home and furniture ecosystem for insightful conversations, diverse perspectives and meaningful industry exchange. Curated around the evolving business of homes, the **Conclave explores changing consumer behaviour, retail and store experiences, technology, design, consolidation and the future of the furniture industry.** With an engaging mix of industry leaders, brand heads, designers and retail experts, the Conclave offers a candid view of where the home industry is headed—and the opportunities that lie ahead.

Home & Home+ Conclave 2026 takes place alongside WOFX 2026 on 7 December 2026 in Mumbai.

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