



HOME FURNISHINGS RETAIL MARKET IN POLAND 2023

MARKET ANALYSIS AND DEVELOPMENT FORECASTS FOR 2023-2028

IMPACT OF INFLATION AND WAR IN UKRAINE



About the report



The main factors that will influence the development of the home furnishings market in the coming years include macroeconomic and demographic, demand-side and supply-side, and legal factors and those related to the situation on the housing market in Poland.

According to PMR forecasts, the macroeconomic environment will not be favourable for the growth of the home furnishings retail market in 2023-2024, and the situation will change not earlier than in 2025 when its impact will be moderately positive.

In addition, price increases will still be some of the key challenges for the market in the coming years. **According to PMR research, the vast majority (86%) of Poles declare that inflation is the reason for limiting purchases, with four in 10 respondents cutting back on spending on renovations and redecorating.** After a record high inflation in 2022, it will remain at a similar (average annual) level in 2023. Prices in the home furnishings retail market will also rise, although at a slower rate than the rate of inflation overall.

The years 2022-2024 will bring the decline in the construction starts, as well as dwelling and home completions. Based on our forecasts, as early as from 2025 onwards, the number of completed dwellings will grow again as a result of increased demand for mortgage loans and higher real disposable income of Poles.

The home furnishings market will grow nominally over PMR forecast period to 2028, but its real growth will be significantly limited between 2023 and 2024. The various sales channels for home furnishings will develop at different pace. **Offline stores will remain the most important place for sale of home furnishings in Poland, although their share of the market value will decline steadily.**

A comprehensive analysis along with development forecasts can be found in PMR's latest report: [**"Home furnishings retail market in Poland 2023"**](#).



About the report

Main objective

To provide a comprehensive overview of the home furnishings market with its development forecasts.

The additional objectives of the report were to identify:

- sales channels for home furnishings and provide forecasts for their development
- key (macroeconomic, housing, demand-side, supply-side, legal) factors and trends in the home furnishings market
- values of individual home furnishing categories
- behaviour of buyers of home furnishings, including buyer segmentation

What information can be found in the report?

- market value for the years 2019-2022 along with development forecasts until 2028
- market structure for the period of 2019-2022 along with development forecasts until 2028, by sales channels
- forecast changes in the prices of home furnishings and of other macroeconomic and demographic factors
- forecasts for situation in the housing and mortgage loan market
- renovations carried out by Poles in the last year and renovation plans
- profile of the consumer buying home furnishings
- major players in the home furnishings retail market and breakdown by sales channel

Subject matter and scope

Time span: 2019-2022

Forecast period: 2023-2028

Geographic coverage: Poland

SCOPE

- home furnishings
- product categories, including:
 - furniture
 - home textiles
 - lighting
 - home decor
 - garden and balcony furnishing
 - equipment and storage
 - bathroom accessories

SUBJECT MATTER

- market value
- breakdown of the total market value by sale channels:
 - specialised chain stores
 - DIY chains
 - large-format grocery stores
 - internet
 - other store types
- breakdown of the total market value by product categories
- forecasts for the entire market and for sales channels



FORECASTS

For the report, long-term market development forecasts were prepared using econometric models and a 10-year time series. The forecasts cover the period 2023-2028.

The report features forecasts for the following indicators:

- Per capita GDP and GDP real growth rate
- CPI and price index for home furnishing products
- average annual LFS unemployment rate and real change of average monthly gross wage in Poland
- real growth rate for household disposable income in Poland and private consumption
- number of Poland's residents and share of each demographic group

The report also contains long-term forecasts for the development of the housing market, in particular:

- number of housing starts
- number of housing unit and home completions
- Polish 3M WIBOR average annual interest rate
- change in the number of mortgage loans granted
- nominal change in the value of mortgage loans granted

CONSUMER PROFILE

- time and scope of last renovation, including types of premises renovated and type of work carried out
- renovation cost and source of funding
- renovation plans, including the types of premises to be renovated and the scope of the work to be carried out
- planned renovation budget
- preferred places shop for home furnishings
- path-to-purchase for home furnishings
- planned purchases of home furnishings

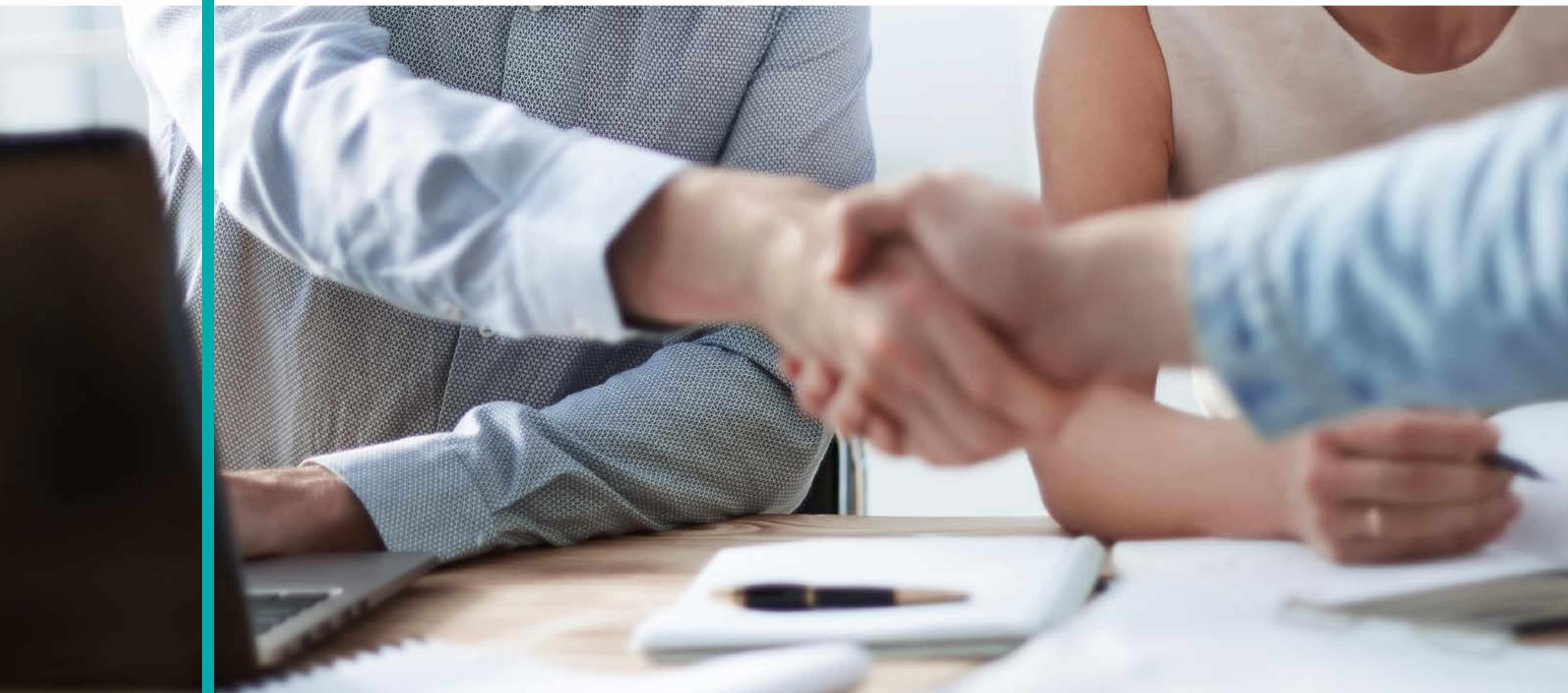
Benefits of purchasing the report

What questions does the report answer?

- What is the value of the home furnishings retail market in Poland?
- What are forecasts for the home furnishings market in Poland for the next five years?
- What are the prevailing trends in the Polish home furnishings market?
- How do inflation and the situation in the housing market affect the home furnishings market in Poland?
- What is the real growth rate for the home furnishings market?
- What are the largest categories of home furnishings?
- What is the share of the online channel in home furnishings sales?

Together with the report, you will be provided with the most important data in the Excel spreadsheet for individual aggregation.





Królewska 57
30-081 Kraków



+48 12 340 51 30



sales@pmrcorporate.com
www.pmrmarketexperts.com



PMR | MARKET
EXPERTS

Contact us



Anna Bukowska

Business Development Manager
anna.bukowska@pmrcorporate.com
tel.: +48 605 834 000