Furniture Industry of Bangladesh





Bangladesh Furniture Industry

Bangladesh is historically well known for its woodcraft with over 400 small and large enterprises The country's contribution to GDP is around **1.2%** with 2.5 million workers currently employed

Total market size is about BDT 100 billion, of which 65% consists of non-branded furniture Bangladesh exported furniture to 66 countries in FY23 with Hatil being the pioneer in exporting



Otobi is the pioneer of furniture industry among 100 furniture manufacturing brands at present

Bangladesh Furniture Industry Highlights

\$

6888

Living room furniture is the largest segment, with a market volume of USD **0.63** billion in 2023

ڔ۪۪ٛٛۼ



Market revenue to reach USD **1.73** billion in 2023



Market Expected to grow annually by **9.71%** (CAGR 2023-2028)



In relation to total population figurers, per person revenues of USD **10.36** generated in 2023

Furniture Exports

Furniture Exports from Bangladesh

(in USD million)





Top Export Destination of Bangladesh Furniture in FY23

Source: Export Promotion Bureau























Market Dominators

Global Furniture Industry





Market Revenue to reach USD 729.2 billion in 2023



Market expected to grow annually by **5.03%** (CAGR 2023-2028)



Largest Segment is Living Room Furniture with a market volume of USD **214.7** billion in 2023



In global comparison, most revenue is generated in the **United States** (USD 243.8 billion in 2023)



In relation to total population figure, per person revenue of USD 94.92 generated in 2023







World's Top Furniture Exporters in 2022 (in USD billion)

_	-		
na			130.9
any	18.4		
aly	17.2		
(ico	12.8		
and	12.1		
am	10.7		
tes	10.1		
ada	6.6		
nds	6.0		
blic	5.7		

Export Value of Furniture Worldwide (in USD billion)

International Furniture Companies



MillerKnoll

MATTRESSFIRM



KOHLER_®









DISCLAIMER

This report is prepared and published on behalf of the research team of Green Delta Capital Limited (GDC). GDC and its associate companies are a full service, integrated investment banking, investment advisory and brokerage group. Our research analysts provide important inputs for our investment banking and allied activities. We have exercised due diligence in checking the correctness and authenticity of the information contained herein, so far as it relates to current and historical information, but do not guarantee its accuracy or completeness. The opinions expressed are our current opinions as of the date appearing in the material and may be subject to change from time to time without any notice. GDC or any persons connected with it do not solicit any action based on this report and do not accept any liability arising from the use of this document. The recipients of this material should rely on their own judgment and take their own professional advice before acting on this information. The research reports are for private circulation and are not to be construed as, an offer to sell or solicitation of an offer to buy any securities. Unless otherwise noted, all research reports provide information of a general nature and do not address the circumstances of any particular investor. The distribution of this document in certain jurisdictions may be restricted by law, and persons in whose possession this document comes, should inform themselves about and observe, any such restrictions. GDC and its associate companies or any of its connected persons including its directors or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained, views and opinions expressed in this publication. GDC and associate companies, officers, directors, and employees may: (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company(ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as advisor or lender/borrower to such company(ies) or have other potential conflict of interest with respect to any recommendation and related information and opinions. GDC and associate companies, directors, officers or employees may, from time to time, deal in the securities mentioned herein, as principal or agent. GDC and its associate companies may have acted as an Investment Advisor or Merchant Banker for some of the companies (or its connected persons) mentioned in this report.

GREEN DELTA CAPITAL



Masuma Rahman

Assistant Manager masuma@greendeltacapital.com



Sumaiya Binte Kader

Senior Research Analyst sumaiyabinte@greendeltacapital.com



Md. Mahin Hossain

Senior Research Analyst mahin@greendeltacapital.com



Meet the GDC Research Team

Green Delta Capital Limited

Green Delta AIMS Tower, 3rd & 4th Floor 51-52, Mohakhali C/A, Dhaka-1212 Email: research@greendeltacapital.com





