

Home Products Specialists in Singapore

February 2024

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KEY DATA FINDINGS

2023 DEVELOPMENTS

IKEA reduces prices of some products to address cost-of-living challenges
Pet ownership continues to grow in Singapore, with cats to be allowed in HDB blocks
Pure play e-commerce brand Castlery opens flagship store along Orchard Road

PROSPECTS AND OPPORTUNITIES

Trend of Japanese-inspired living set to remain strong in Singapore
IKEA expands offerings beyond homewares and home furnishings to reach wider audience
BTO flats and house renovations likely to be main driver of home products specialists over the forecast period

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Cost-of-living challenges top-of-mind for both retailers and consumers alike
A seamless and memorable shopping experience key to driving consumer loyalty and sales
What next for retail?

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