

Home and Garden in Asia Pacific

August 2023

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Scope

Key findings

REGIONAL OVERVIEW

Gardening the smallest category, but the best performer in 2022 and 2017-2022 as a whole

Second highest sales figure but also second lowest per capita spend for Asia Pacific

Home and garden to see positive growth throughout the forecast period

Popularity of “grow-your-own” products in China boosted by the pandemic

Pandemic hits sales of home furnishings in China

Homewares and gardening record positive growth over 2017-2022

Minimalistic furniture enjoying growing popularity in Japan

“Tropical homes” a developing trend in Indonesia

Retail e-commerce continues gaining share in home and garden...

...but home products specialists remain the dominant retail distribution force

LEADING COMPANIES AND BRANDS

Home and garden is a fragmented market, particularly in China

IKEA takes the leading position from Nitori in 2022

Majority of top 10 players generate their greatest sales in China

IKEA up to first and Asia Paints moves into third place in 2022

FORECAST PROJECTIONS

China, India and Indonesia will contribute the bulk of new sales over 2022-2027

Sustainable products expected to continue gaining favour

Further growth expected in South Korea’s already regional-high online sales share

COUNTRY SNAPSHOTS

China: Market Context

China: Competitive and Retail Landscape

Hong Kong, China: Market Context

Hong Kong, China: Competitive and Retail Landscape

India: Market Context

India: Competitive and Retail Landscape

Indonesia: Market Context

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