

HOME FURNISHINGS

Outlook 2022: Affluents continue curating homes that reflect their personalities

December 15, 2021



As the secondhand furniture sector expects to see \$16.6 billion in sales by 2025, consumers will have more options in crafting their ideal homes. Image credit: Chairish

By KATIE TAMOLA

The home furnishings sector is continuing to thrive as people spend more time in their homes and make thoughtful decisions about how to craft spaces that best reflect their personalities and needs.

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The immense increase in interest regarding home furnishings will continue to grow, as consumers watch brands expand their lifestyle collections, helping them to curate homes that best reflect their wishes. As the secondhand furniture sector expects to see \$16.6 billion in sales by 2025, consumers will have more options in crafting their ideal homes and prioritizing sustainability, while more brands will have new opportunities to make sales.

"People are still itching to buy [furnishings]," said Kristen Conner, interior designer at **Kristen Conner**, Seattle. "The conversations I have with clients right now are crazy.

"They are ready to invest in their homes," she said. "This pent-up demand is not slowing down."

Here are some of the key trends for the luxury home furnishings sector heading into 2022:

Getting in the home furnishing game

As interest in home furnishings grows in a mammoth fashion, disparate brands across the luxury sphere want to get in the game.

From retailers to crystal makers and automotive brands, there are furnishing products for almost any vision.



The Nordstrom Home shop in New York, near the corner of Broadway and 57th street. Image credit: Connie Zhou

In September, U.S. department store chain Nordstrom debuted a new home concept at its New York flagship, looking to capitalize on the sector's strong growth.

Nordstrom Home is a new two-story retail experience at the retailer's Manhattan location, near the corner of Broadway and 57th Street. The store-within-a-store concept features an extensive selection of home goods, helping shoppers further curate spaces that reflect their personal tastes ([see story](#)).

Online retailer Net-A-Porter also offers more ways to help consumers curate their living oases as they spend more time inside.

In August, the retailer introduced new home furnishing must-haves with additional information on how to style them. Net-A-Porter has expanded its home offerings, introducing new sub-categories including tableware and designer exclusives ([see story](#)).

Brands continue expanding their offerings, with everything from couches for living spaces to the perfect game room additions.

The possibilities are endless, and brands want to carve spaces for themselves in the sector, knowing there is money to be made.

"I'm seeing lifestyle brands that have successfully gone into the home vertical, like Ralph Lauren," Ms. Conner said. "So many people want to get into this world of home furnishings.

"There is so much money in this industry and will continue to be."

Bugatti expanded its lifestyle collection with a unique new addition perfect for billiards fans a pool table adorned in carbon fiber, built to meet the same high standards of any product from the French automaker. Devoted Bugatti clients can build on their collection with this new pool table featuring optional highly advanced gyroscopic self-leveling technology for use on a yacht ([see story](#)).

Britain's Bentley Motors presented its Bentley Home collection for 2021, offering four furniture designs featuring cutting-edge new materials and finishes.

The new products include the Aldford table, the Ramsey sofa and loveseat and the Styal desk, each featuring a lacquered finish and a sustainable fabric produced from marble powder among a choice of finishes ([see story](#)).

As affluents look to furnish their homes, they are looking at lifestyle brands as well as secondhand retailers to find their personal ideas of the perfect pieces.

"The demand for new homes and hence home furnishings is not showing signs of slowing yet," said Tony Mariotti, founder and CEO of [RubyHome](#).

"And these ultra-luxury buyers who are continuing to add new homes to their portfolio will definitely be driving demand for new home furnishings."

The rise of resale

With an increasing reverence for sustainability and the rise of home furnishing marketplaces, secondhand furniture is booming.

In 2018, fashion dominated the resale category, consisting of about 49 percent of global retail sales, while home

furnishings consisted of a relatively modest 11 percent, according to a September report by home furnishing marketplace Chairish.



Chairish is encouraging consumers to buy more vintage home furnishings. Image credit: Chairish

In 2020, home became the fastest-growing of all the resale categories, and the interest continues to increase, as experts believe habits formed in the fashion space are now migrating into the home space. Eighty percent of Gen Z respondents said that there is no stigma in buying used fashion, which is being reverberated in home offerings ([see story](#)).

Chairish has also acquired European online vintage and antique furniture marketplace Pamono. The acquisition allows Chairish and Pamono buyers to shop an extensive offering of high-end furnishings, decor and art while enabling the companies' sellers to reach a global audience ([see story](#)).

Online marketplace 1stDibs launched an auction vertical to engage consumers with different buying preferences.

With 1stDibs Auctions, consumers can place bids on furniture, home dcor, art, fine jewelry, watches, handbag and fashion items without anybuyer's premium. In celebrating the new offering, the marketplace has collaborated with American potter Jonathan Adler and Simon Doonan, creative ambassador for Barneys ([see story](#)).

Home is where comfort and personality are

Consumers are increasingly looking for comfortable spaces that reflect their personalities.

The meaning of home has fundamentally changed since the start of the COVID-19 pandemic, and affluent consumers' changing relationships with their residences will influence design trends for years to come.

Architects and interior designers believe that the desire for comfort and security will drive luxury home trends such as multifunctional rooms, entertainment space, and warm colors and fixtures. Greater appreciation of sustainability and the outdoors will also be part of the luxury home of the future ([see story](#)).

With homeowners spending more time in their living spaces than ever, many are looking for residences that reflect both their design desires and personalities.

Whether one is a real estate expert staging a home or someone looking to make their work from home space bearable, living spaces thrive when they are both intentional and balanced.



Consumers are seeking statement pieces and kitchens that reflect their personalities, according to a new report from JennAir. Image credit: JennAir

As the COVID-19 pandemic caused people to spend more time in their homes than ever before, many consumers began to look at their kitchens as not just additional workspaces, but expansions of their personalities. Consumers are increasingly seeking statement pieces and designs that represent their individuality, according to findings from appliance maker JennAir ([see story](#)).

"Right now we're seeing an incredible influx of creativity flooding the home furnishings space," said Carrie Livingston, interior designer at [Carrie Livingston Design](#), Los Angeles. "Artist-designed wallcoverings, lighting that looks more like sculpture, furniture that doubles as functional art.

"This is a very exciting time to be a designer as well as a homeowner looking to create a truly bespoke environment."

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