

## Furniture Retailing - UK - August 2013

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*“Furniture retailers have adapted to the internet, their next challenge is to think long and hard about the future of the superstore. Their first move must be to experiment with moves back to the high street and see to what extent smaller stores and the internet together can work better or as well as larger out-of-town stores.”*

– Richard Perks, Director of Retail Research

### In this report we answer the key questions:

- What makes for success in furniture retailing?
- Time for furniture retailers to move away from a marketing strategy based on being permanently on Sale and interest-free credit?
- Just how important are low prices?
- Online will it kill furniture stores? Does a furniture retailer have to be online?
- Is there a future for the superstore?

Furniture retailers have experienced a prolonged, deep recession. Since MFI failed in 2008 there has been a succession of bankruptcies, from Sofa Workshop to Dwell and Dreams.

Yet some have succeeded and even prospered in these difficult times. Many specialists have disappeared, yet Next and Homebase have expanded while Zara and TK Maxx have launched homewares ranges.

Since the onset of recession, online retailing has moved into the mainstream. Tesco and Asda sell furniture online and they are not alone. Even Ikea finally had to give in and launch a home shopping service. Non-specialists, such as John Lewis, have gone from strength to strength and Debenhams has expanded its furniture offer.

However tough the market has been, there is still a big market to go for. Demand may be depressed because of recession and a weak housing market, but the demand still exists.

So what is the future for the furniture retailers and what are the ingredients for success?

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