



2019 Home Furnishings Industry Overview

The American Home Furnishings Alliance is the voice of the residential furniture industry, representing companies large and small, public and private, domestic and import. Our members manage a sophisticated global supply chain that includes factories in 31 states and multiple foreign countries, providing more than \$10 billion in wholesale shipments of home furnishings every year for U.S. households. AHFA membership includes more than 200 manufacturers and importers of indoor and outdoor home furnishings and home accents, all part of a thriving industry, detailed below.

CONSUMER SPENDING

Annual retail purchases in billions, for residential furniture and bedding

| 2017 | 2018 | % Change |
|-------------|-------------|-----------------|
| \$107.05 | \$114.1 | 7% |

Source: U.S. Department of Commerce, Bureau of Economic Analysis

WHOLESALE SHIPMENTS

Wholesale shipments of residential furnishings in billions.

| | 2017 | 2018 |
|-----------------------|---------------|---------------|
| Wood Furniture | \$17.1 | \$18.6 |
| Upholstered Furniture | \$17.0 | \$17.9 |
| Metal Furniture | \$11.0 | \$12.1 |
| TOTAL | \$45.2 | \$48.6 |

Source: Mann, Armistead & Epperson, Richmond, VA

IMPORTS

As a percent of all household furniture sold in the U.S.

| | 2016 | 2017 | 2018 |
|-----------------------|-------------|-------------|-------------|
| Wood Furniture | 85% | 89% | 89% |
| Upholstered Furniture | 46% | 49% | 50% |
| Metal Furniture | 94% | 95% | 96% |

Source: U.S. International Trade Commission

TOP FIVE IMPORT COUNTRIES IN 2018:

In millions

| | |
|---------|----------|
| China | \$19,159 |
| Vietnam | \$4,342 |
| Canada | \$1,714 |
| Mexico | \$1,560 |
| Italy | \$952 |

Source: U.S. International Trade Commission

U.S. FURNITURE FACTORY EMPLOYMENT

| | 2016 | 2017 | 2018 |
|--|---------|---------|---------|
| Production workers, furniture & related products | 289,700 | 290,100 | 293,500 |
| Wood household furniture, ALL employees | 32,600 | 32,400 | 31,200 |
| Upholstered household furniture, production only | 51,700 | 50,200 | 50,600 |

The Bureau of Labor Statistics no longer breaks out production vs. supervisory employees in wood household furniture production, so figures are for ALL employees in January of the year cited. In 2000, there were approximately 112,000 production workers in the wood household furniture industry. Although the number of workers dropped dramatically every year for the next decade, it has remained relatively level since 2012.

In 2000, there were approximately 87,700 production workers in the upholstered household furniture industry. Since reaching a low of 42,600 workers in 2010, the number of upholstery workers in the U.S. was rising slowly until 2017, when it dipped by nearly 5%.

Source: U.S. Department of Labor, Bureau of Labor Statistics, National Current Employment Statistics Survey

TOP SOURCES FOR THE U.S. FURNITURE MARKET

Estimated value of U.S. furniture shipments in 2018, in millions

| | | |
|--------------------------------|-------------------|-----------|
| 1. Ashley Furniture Industries | Arcadia, WI | \$5,410.7 |
| 2. La-Z-Boy Inc. | Monroe, MI | \$1,225.4 |
| 3. Dorel Industries | Westmount, Canada | \$756.1 |
| 4. Hooker Furniture | Martinsville, VA | \$656.2 |
| 5. Sauder Woodworking | Archbold, OH | \$583.3 |
| 6. Flexsteel Industries | Dubuque, IA | \$485.8 |
| 7. Manwah Holdings | Hong Kong | \$482.9 |
| 8. L& P Consumer Products | Bedford Park, IL | \$475.3 |
| 9. Standard Furniture Mfg. | Bay Minette, AL | \$447.6 |
| 10. Samson Holdings | High Point, NC | \$439.6 |

For the exception of Hong Kong-based Manwah Holdings, all top sources for the U.S. market are members of the American Home Furnishings Alliance.