Bedroom Furniture Market
Research & Analysis UK 2012

REPORT SAMPLE

Bedroom Furniture Market Size & Review 2006-2012; SWOT & PEST Analysis, Product Mix 2006-2016; Channel Mix 2006-2016; Market Leaders, Retailers' Profiles & Key Financials; Market Forecasts to 2016

September 2012

Research & Analysis Report Contents

Market Report Tables & Charts

Published in 2012 by

MTW RESEARCH
Professional Market Research...Superior Market Reports
www.marketresearchreports.co.uk

This report reflects MTW Research's independent view of the market which may differ from other third party views. Whilst we try to ensure that our reports are an accurate depiction of their respective markets, it must be emphasised that the figures and comment contained therein are estimates based on a mix of primary and secondary research, and should therefore be treated as such.

Companies Included

Whilst MTW endeavour to ensure that the majority of the major companies active in the market with which this report is concerned are included, it should be noted that the list of companies included in this report is not exhaustive and the inclusion or otherwise of a company in this report does not necessarily indicate, nor should be interpreted as, a company's relevance or otherwise in a particular market. Whilst we endeavour to attain high levels of accuracy, it should be borne in mind that the rankings and other information provided within this report contain an element of estimation, should be regarded as such and treated with a degree of caution.

Estimates Provided

In order to enable benchmarking, competitor analysis and facilitate further market research, MTW have provided estimates for turnover, profit before tax and number of employees for small, medium sized and other companies who are not obliged to submit this information to Companies House. As such, in the interests of clarity, all data relating to turnover, profit and number of employees provided in this report should be regarded as independent estimates by MTW. Whilst we endeavour to attain high levels of accuracy with these estimates, they may not reflect the actual figures of a company and should therefore be treated with caution.

1. Introduction to *Research & Analysis* Reports

1.1 Key Features & Benefits of this Research & Analysis Report

MTW's *"Research & Analysis"* market reports provide an independent, comprehensive review of recent, current and future market size and trends in an easy to reference format. Each report provides vital market intelligence in terms of size, product mix, distribution channel mix, SWOT, key trends and influences, supply and distribution channel trends. In addition, rankings by turnover, profit and other key financials for the market leaders are provided as well as a 1 page profile for each key player in the market. Contact, telemarketing & mailing details are also provided for each company to enable the reader to quickly develop sales leads.

Based on company sales returns which provide higher confidence levels and researched by market research professionals with experience in the industry, MTW's *Research and Analysis* reports are used as a foundation for coherent strategic decision making based on sound market intelligence and for developing effective marketing plans. MTW reports can also used as an operational sales and marketing tool by identifying market leaders, enabling the reader to quickly grow sales to new clients and focus marketing budgets.

This report includes:-

- **Market Size, PEST, SWOT, Ansoff Matrix & Trends – Historical, Current & Future**

Based on sales data from a representative proportion of the industry, this report provides market size by value over a ten-year period. As they are based on quantitative data as well as qualitative input from the industry, our reports are more accurate than other qualitative based reports and offer better value for money. By combining the best of both quantitative and qualitative input, we offer our clients greater confidence in our market forecasts as well as discussing key market trends and influences from a qualitative perspective.

- **Product Mix – Current & Future**

This report identifies the key product sectors in the market and provides historical, current and forecast market share estimates for each, alongside qualitative discussion on key trends for each segment of the industry. With input for this report being both qualitative and quantitative we are able to offer an effective insight into the core components of the market, as well as forecasting future market shares.

- **Distribution Channel Mix – Current & Future**

The report identifies the key distribution channels that drive demand for this market and provide a current, historical & future market share estimate for each. This enables the reader to identify the key driving forces behind current market demand and adapt business tactics accordingly. With forecasts of market share by key channels also provided, the reader is able to undertake strategic decisions with greater confidence as well as basing marketing strategies on solid market intelligence.

- **Market Leaders Ranking**

This report identifies the key players in the market and ranks them by a number of criteria, including turnover and profitability. This enables the reader to identify the most relevant potential key customers in a market, understand their current position in the market and quickly identify new targets. Also, MTW provide a turnover estimate for every company included in the report, enabling the reader to develop market share estimates.

- **Company Profiles & Sales Leads**

This report includes a 1 page profile for each company including full contact details for developing fast sales leads; 4 years of the most recent key financial indicators for more than 100 manufacturers & retailers; and MTW's *'at a glance'* chart, enabling the reader to quickly gauge the current financial health of a company.

- **Relevant Companies, Saving You Time**

MTW Research have been researching and writing market reports in these sectors since 1999 and as such we are able to develop a company listing which is more relevant to the market, rather than automatically selecting companies to be included by industry code. Our reports represent excellent value for money and don't bombard you with irrelevant financial data; they are designed to enable you to engage in fast and effective market analysis. We focus on providing what's important in an easy to reference and use format.

2. UK BEDROOM FURNITURE MARKET

2.1 EXECUTIVE SUMMARY & MARKET OVERVIEW

The UK Bedroom Furniture Market comprises of a range of products suitable for use within a domestic bedroom. Specifically, this report reviews the UK domestic bedroom furniture market between 2006 and 2012 with forecasts to 2016 for:-

- **Wardrobes**
- **Drawer Chests**
- **Bedside Tables & Cabinets**
- **Dressing Tables & Stools**
- **Childrens Bedroom Furniture**

This report further segments the market by:-

- **Fitted Bedroom Furniture**
- **Freestanding Bedroom Furniture**

The analysis also includes market sizes, trend review and mix for the following:-

- **Flat Pack Bedroom Furniture**
- **Rigid Bedroom Furniture**

The above includes all forms of materials and finishes used for bedroom furniture, including solid and veneer wood (oak, maple, birch, beech, pine, cherry etc), chipboard, MDF, OSB, resin, glass, aluminium, steel, leather / faux leather, foil finish, melamine etc.

The above definitions exclude beds and associated storage units / under bed storage. Also excluded is upholstered furniture (e.g chaise longues, chairs etc) which are occasionally used in bedrooms, excepting those which are supplied as a set with dressing tables. Products which are primarily designed and manufactured for use in non-domestic applications (ie hotels etc) are also excluded. Labour costs associated with installation and delivery are also excluded, with market sizes relating to material costs only exclusive of any value added taxes, import duties etc. All market sizes are expressed in UK manufacturers selling prices (MSP) unless otherwise stated.

Whilst the report provides market sizes and shares for each of the above key products, it should be noted that there is a degree of overlap between sectors. This is particularly the case between childrens furniture and other freestanding products and where products are sold as sets. Where market size estimates are provided, these are made on the basis of qualitative industry estimates of furniture purchases for this application coupled with quantitative analysis of supplier’s financial information for the last 4 years. Whilst we have made every effort to avoid double counting, there remain complexities of definition and size estimates should be regarded with a degree of caution. However, our robust research methodology should provide the reader with a strong level of confidence in the estimates provided.

The UK bedroom furniture market is currently estimated to account for around xx-xx% of the total UK domestic furniture market, with sales in 2012 valued at £xxxx million in 2012 at manufacturers selling prices. During 2011, the impact of the xxxxxxxxxxxxxxxx coupled with a xxxxxxxxxxxxxxxx market and xxxxxxxxxxxxxxxx are indicated to have resulted in a further xxxxxxxxxxxxxxxx. This, coupled with the ongoing xxxxxxxxxxxxxxxx impacting on xxxxxxxxxxxxxxxx in general resulted in a xxxxxxxxxxxxxxxx xxxxxxxxxxxxxxxx in the bedroom furniture industry, with volume sales indicated to have xxxxxxxxxxxxxxxx xxxxxxxxxxxxxxxx with xxxxxxxxxxxxxxxx xxxxxxxxxxxxxxxx continuing to xxxxxxxxxxxxxxxx xxxxxxxxxxxxxxxx growth. To year end December 2011, bedroom furniture sales are therefore estimated to have exhibited xxxxxxxxxxxxxxxx xxxxxxxxxxxxxxxx in sales, at around x% in current price terms, reflecting a xxxxxxx in market conditions in comparison to the moderate xxxxxxx experienced in 2010.

Output by UK manufacturers has xxxxxxx from a xxxx of £xx million in 2006, to current levels of £x million in 2012, reflecting a xxxxxxx of some 22% over a 6 year period. With UK manufacturers sales experiencing an average xxxxxxx of just under x% per annum in the last 4 years, it is clear that the UK manufacturing sector has experienced xxxxxxx conditions in xxxxxxx xxxxxxx and developing differentiation in order to grow sales values.

Wardrobes account for around x% of the bedroom furniture market in 2012 with xxxxxxx bedroom furniture sector estimated to account for x% of the market by value in 2012. xxxxxxx has grown share in recent years as purchases of these products are xxxxxxx xxxxxxx and so volume demand has xxxxxxx xxxxxxx as for other sectors of the market during recent years.

Sales of dressing tables and associated stools are estimated to account for around xx% of the market in 2012, reflecting a value of some £x million at manufacturers selling prices. Drawer chests are estimated to account for around x% of bedroom furniture sales in 2012, reflecting a market value of just over £xxx million at manufacturers selling prices. The bedside tables market is currently valued at around £x million, accounting for around x% of the total bedroom furniture market in 2012.

The furniture retailers market remains dominated by xxxxxxx xxxxxxx retailers operating on xxxxxxx xxxxxxx basis with a xxxxxxx xxxxxxx of brands stocked. The DIY retail channel, dominated by the larger multiple chain retailers, is the xxxxxxx xxxxxxx distribution channel for bedroom furniture sales with sales estimated to be worth just over £xx million In 2012.

Just over xx% of furniture retailers have either an 'excellent' or 'good' credit rating, reflecting a xxxxxxx xxxxxxx in the market in terms of financial standing. However, x% of the sector are regarded as having a low credit rating and x% of furniture retailers are viewed as being at immediate risk of failure.

To 2016, forecasts are for bedroom furniture sales to xxxxxxx by just over x% in current price terms, reflecting xxxxxxx of just under x% in real terms in the next four years.

2.2 BEDROOM FURNITURE MARKET SIZE & TRENDS 2004-2013

2.2.1 Bedroom Furniture Market Size 2004-2013 – Current Prices

The UK bedroom furniture market is estimated to be worth just over £xxx million in 2012 as illustrated in the following chart:-

Figure 1: Bedroom Furniture Market – UK 2006 – 2016 By Value £m

Chart Censored in Sample

Source: MTW Research / Trade Estimates

The UK bedroom furniture market is currently estimated to account for around xxx% of the total UK domestic furniture market, with sales in 2012 valued at just under £xx million in 2012 at manufacturers selling prices. Trade sources indicate that in H2 2012 the market is now experiencing xxxxxxx xxxxxxx trading conditions following a sustained period of xxxxxxx sales and xxxxxxx on profitability since 2008.

As illustrated above, sales of bedroom furniture products for domestic applications experienced reasonably xxxxxxx xxxxxxx xxxxxxx in 2007 of around x% with the market xxxxxxx in 2007 at just under £xxx million at manufacturers selling prices. The xxxxxxx impacted on xxxxxxx xxxxxxx during 2008, with the xxxxxxx in 2009 further xxxxxxx sales for the industry. As xxxxxxx xxxxxxx increased rapidly, xxxxxxx xxxxxxx continued to xxxxxxx with substantial publicity regarding the new coalition Government's xxxxxxx xxxxxxx in 2010 continuing to xxxxxxx xxxxxxx xxxxxxx.

As a result of the xxxxxxx xxxxxxx environment, bedroom furniture sales xxxxxxx by just under x% in 2008, with a further more xxxxxxx xxxxxxx of x% in 2009 evident. A rapid shift in emphasis toward xxxxxxx xxxxxxx end of the market resulted in xxxxxxx xxxxxxx on prices across the majority of the bedroom furniture market, with xxxxxxx coming under increasing xxxxxxx during this period. This scenario continued in 2010, though as xxxxxxx and the xxxxxxx xxxxxxx to take effect, the industry experienced xxxxxxx in terms of market xxxxxxx, with sales indicated to have xxxxxxx marginally to year end December 2010 by just under x% in current prices, though in 'real' terms sales are estimated to have continued to xxxxxxx by just under x%.

During 2011, the impact of the xxxxxxx xxxxxxx coupled with a xxxxxxx xxxxxxx and xxxxxxx xxxxxxx are indicated to have resulted in a further xxxxxxx xxxxxxx xxxxxxx. This, coupled with the ongoing xxxxxxx xxxxxxx impacting on xxxxxxx xxxxxxx in general resulted in a xxxxxxx xxxxxxx of organic growth in the bedroom furniture industry, with volume sales indicated to have remained xxxxxxx xxxxxxx xxxxxxx continuing to xxxxxxx xxxxxxx xxxxxxx value growth. To year end December 2011, bedroom furniture sales are therefore estimated to have exhibited xxxxxxx xxxxxxx xxxxxxx in sales, at around xx% in current price terms, reflecting a xxxxxxx in market conditions in comparison to the moderate xxxxxxx experienced in 2010.

Another key xxxxxxx xxxxxxx on the bedroom furniture market value is the xxxxxxx imported products which are now estimated to account for around x% of the total market in 2012. The xxxxxxx in lower priced imported products xxxxxxx xxxxxxx xxxxxxx market growth in value terms, though some sources have indicated that xxxxxxx xxxxxxx xxxxxxx have sustained volume sales during the xxxxxxx xxxxxxx in recent years, preventing any xxxxxxx xxxxxxx to some extent.

Whilst sources indicate that there was a definite switch in terms of consumer preference to xxxxxxx xxxxxxx bedroom furniture products between 2008 and 2011, there remains an element of the UK market which has sustained sales through xxxxxxx xxxxxxx xxxxxxx xxxxxxx tactics.   One example of this consumer preference for xxxxxxx xxxxxxx xxxxxxx products is illustrated by the growth in

2.3 KEY MARKET TRENDS IN THE BEDROOM FURNITURE MARKET

2.3.1 PEST Analysis – Illustration of Key Market Forces

There are a large number of macro market issues and trends which directly or indirectly influence the UK Bedroom Furniture market. These issues typically relate to political, legal, economic, environmental, social and technological factors. The following diagram provides a brief overview of some of these key issues which are currently impacting the market at present and those which may stimulate or dampen market growth in the future:-

Figure 5: PEST Analysis for UK Bedroom Furniture Market in 2012

POLITICAL

- Weakening xxxxxxx
- Paralysis xxxxxxx
- Government Strategy for xxxxxxx
- Focus on Stimulating xxxxxxx
- International xxxxxxx
- 25% xxxxxxx
- Reducing xxxxxxx
- Focus on xxxxxxx xxxxxxx
- Continued xxxxxxx

LEGAL

- National xxxxxxx Employee xxxxxxx
- Health xxxxxxx
- Manufacturing xxxxxxx
- Building xxxxxxx
- Relaxation of xxxxxxx

ECONOMIC

- Double xxxxxxx
- Euro zone xxxxxxx
- Declining xxxxxxx
- Strength of xxxxxxx
- Lower xxxxxxx
- High xxxxxxx
- Slow xxxxxxx
- Low xxxxxxx
- Lack xxxxxxx
- Recent xxxxxxx
- Legacy of xxxxxxx
- Slow xxxxxxx
- Less xxxxxxx

UK BEDROOM FURNITURE MARKET

TECHNOLOGICAL

- Use of New xxxxxxx
- New xxxxxxx
- Increased Awareness xxxxxxx
- Price xxxxxxx
- Improved xxxxxxx
- Internet xxxxxxx
- Enhanced xxxxxxx
- Use of New xxxxxxx
- Enabling xxxxxxx.

ENVIRONMENT

- Growth In xxxxxxx
- Preference for xxxxxxx
- Focus on xxxxxxx
- Env. xxxxxxx
- Ethical xxxxxxx
- Carbon xxxxxxx
- Resistance to xxxxxxx
- Recycling xxxxxxx

SOCIAL

- Consumers Seeking xxxxxxx
- Uncertainty xxxxxxx
- Leading xxxxxxx
- Ageing xxxxxxx
- Rising xxxxxxx
- Consumers xxxxxxx
- Rising xxxxxxx
- Wage xxxxxxx
- Family xxxxxxx
- More xxxxxxx
- Growth in xxxxxxx
- Design xxxxxxx

Source: MTW Research Strategic Review 2012

Whilst the above diagram is by no means exhaustive, it provides an illustration of some of the key issues impacting the market at present and in the future.

2.4 SWOT ANALYSIS – Strengths, Weaknesses, Opportunities, Threats

Following a strategic review of the bedroom furniture market, the following table identifies some of the key strengths & weaknesses evident in the market at present:-

Figure 13: Key Strengths & Weaknesses in the Bedroom Furniture Market 2012-2016

STRENGTHS	WEAKNESSES
• UK manufacturers xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Defined business strategies and xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Able to reduce xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Strong xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • UK manufacturers able to xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Highly skilled UK xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Focus on xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Many under xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Increasing xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Well defined xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Inherent industry xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Well established xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • High management xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Efficient management xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Wide range of xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Sophisticated use of xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Flexible business xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Clear focus on profit margins xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx	• High risk xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Indigenous xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • manufacturers' xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Low consumer xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Retailer xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Low frequency of xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Workforce in xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Lower levels of xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Lack of focus on xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Substantial xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Minimal or no xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Lower levels of xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Majority of products are xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • High consumer expectations xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • Need to stock larger xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • High fragmentation of xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx

Source: MTW Research Strategic Review 2012

Key opportunities and threats evident in the market at present include:-

Figure 14: Key Opportunites & Threats in the Bedroom Furniture Market 2012-2016

OPPORTUNITIES	THREATS
• Growth in xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • Maximising space xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Growing demand for xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • Changes in xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx opportunities • Distributors & retailers xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • Use of bedroom for xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • Use of bedroom xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • Recovery from xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • Growth in the xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx etc, • xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx should return to growth, stimulating xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx purchases. • First time xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx 230,000 in 2012. • xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx opportunities from consumers xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx released from xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx purchases during recession. • xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx etc. • Use of xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • Use of xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx costs. • Rising xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • Availability of xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • Use of new xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • Continued rise of xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx growth.	• Growing level of xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • Possible return xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • Growth in xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • Decline in xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • High risk of xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • Minimal or xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • High exposure xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • Ongoing xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • Ongoing xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • Threat of xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • Likelihood xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • UK fiscal xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx • Rising xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • Growing xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx. • Growth in xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx etc. • Strength of the xxxxxxx xxx xxxxx xxxxxxxxxx xxxxxx xx xxxxxx xxxx xxxxxx xxx costs.

Source: MTW Research Strategic Review 2012

2.5 IMPORTS & EXPORTS OF FURNITURE 2006-2016

The UK bedroom furniture market has been increasingly dominated by the level of lower cost imports in recent years, with this issue a key inhibitor of growth within the low-mid market sectors.

The following chart illustrates the level of imports of wooden bedroom furniture since 2006 and forecasts to 2016 in value terms:-

Figure 15: Imports of Bedroom Furniture By Value 2006-2016 £M

2.6.2 Bedroom Furniture Sales by English Region 2012

The following chart illustrates our estimates of the sales mix for bedroom furniture by key English region in 2012:-

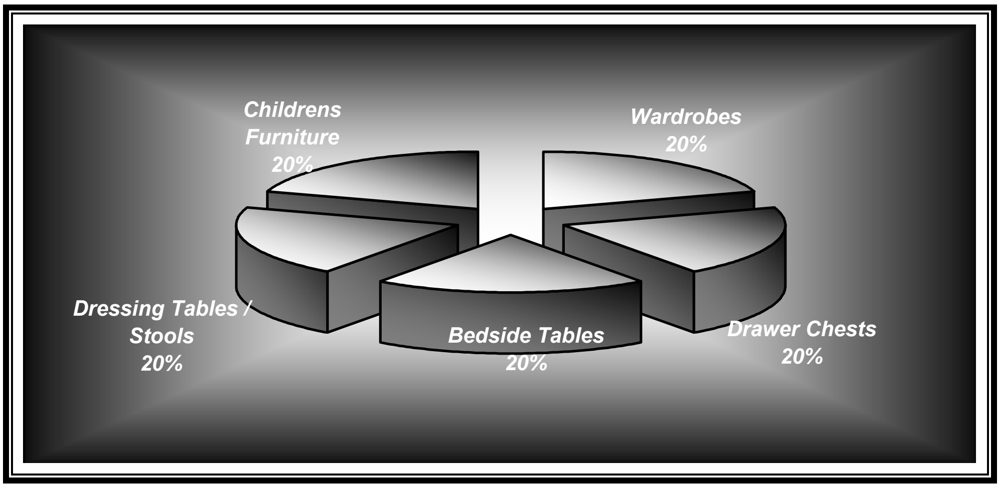
Figure 19: Bedroom Furniture Sales by English Region 2012

3. PRODUCT TRENDS & SHARES

3.1 Share by Key Product Sector – 2012, 2004 & 2016

The share accounted for by each of the key sectors within the UK bedroom furniture market in 2012 is illustrated in the following chart:-

Figure 21: Share by Product in Bedroom Furniture Market 2012



NB Figures Changed in Sample. Source: MTW Research / Trade Estimates

As the above chart illustrates, the UK bedroom furniture market comprises of a wide range of product sectors with a variety of uses. The market comprises of sales of individual and bedroom sets and as such quantifying the mix by key product sector is particularly complex. Given these complexities, however, our estimates are that the largest sector of the market is accounted for by

3.2 Share & Key Trends for Fitted & Freestanding Bedroom Furniture 2012

The following chart illustrates our estimates of the mix by fitted and freestanding bedroom furniture in 2012 by value:-

Figure 24: Share by Fitted & Freestanding Bedroom Furniture 2012

3.3 Flat Pack Vs Rigid Bedroom Furniture Market 2012

The following chart illustrates the share accounted for by flat pack and rigid bedroom furniture products in 2012:-

Figure 25: Share by Flat Pack & Rigid Bedroom Furniture 2012

3.5 Wardrobes Market 2006-2016

The following chart illustrates the performance of the domestic wardrobes market by value since 2006 and forecasts to 2016:-

Figure 29: Freestanding & Fitted Wardrobes Market by Value 2006-2016 £M

Sample

Source: MTW Research / Trade Estimates

The UK wardrobes market is currently valued at just under £xxx million in 2012, as illustrated in the above chart. This sector is indicated to have experienced relatively xxxxxxx xxx xxxxx conditions in the last two years, preceded by a slight xxxxxxx xxx xxxxx in 2010 as xxxxxxx xxx xxxxx rose slightly before xxxxxxx xxx xxxxx and the second xxxxxxx xxx xxxxx xxxxxxx xxx xxxxx xxxxxxx xxx xxxxx on xxxxxxx xxx xxxxx xxxxxxx xxx xxxxx in 2011 and 2012.

Between 2006 and 2012 sales of wardrobes are estimated to have xxxxxxx xxx xxxxx by just under x%, reflecting an average sales xxxxxxx xxx xxxxx of around x% per annum. Clearly the UK wardrobe market has experienced a xxxxxxx xxx xxxxx in recent years, though trade sources indicate that moderate xxxxxxx xxx xxxxx is likely to return to the sector in the medium term.

During the last few years, this sector has experienced increasing xxxxxxx xxx xxxxx on prices as'flat pack' and 'take away' products have xxxxxxx xxx xxxxx due to consumers seeking xxxxxxx xxx xxxxx xxxxxxx xxx xxxxx. In 2012, this trend continues to xxxxxxx xxx xxxxx market growth prospects as xxxxxxx xxx xxxxx xxxxxxx xxx xxxxx products continue to grow.

However, the higher value fitted bedroom furniture sector should xxxxxxx xxx xxxxx xxxxxxx xxx xxxxx growth in the near to medium term as xxxxxxx xxx xxxxx xxxxxxx xxx xxxxx, consumer spending xxxxxxx xxx xxxxx xxxxxxx xxx xxxxx xxxxxxx xxx xxxxx and average xxxxxxx xxx xxxxx xxxxxxx xxx xxxxx levels rise as xxxxxxx xxx xxxxx xxxxxxx xxx xxxxx slowly declines from 2013 onwards.

Key issues impacting this sector include:-

- Rising need for
- Growth in popularity of
- Lower appetite for

- Rising
- Increasingly favourable perceptions of
- Product
- Differentiation opportunities exist in
- As higher value sector returns to
- Wardrobes sector
- Growing popularity of
- Wardrobe market is
- Decline in popularity of

Prior to the

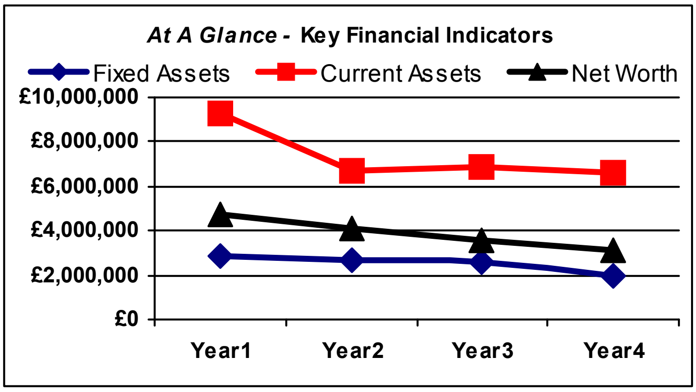
4. BEDROOM FURNITURE MANUFACTURER PROFILES

The following section identifies some of the key UK manufacturers & importers and provides a 1 page profile with key performance indicators for each. It should be noted that whilst we endeavour to include all the major players in the market, inclusion or otherwise in the following section does not necessarily indicate a company's relevance in the market.

4.1 Bedroom Furniture Manufacturers Profiles & KPIs

Sample Company Limited - Company Overview & *'At a Glance'*

Address 1
Address2
Address3
Postcode
Tel: Sample



Sample Company (London) Limited is a private limited with share capital company, incorporated on 12 July 1946. The company's main activities are recorded by Companies House as "To distribute kitchen, bedroom and associated furniture, branded appliance, sinks, taps and workshops." In 2012, the company has an estimated 120-130 employees.

To year end December 2011, Sample Limited is estimated to have achieved a turnover of around £24.0 million. Pre-tax profit for the same period is estimated at around £0.84 million. The following table briefly provides a top line sample overview on Sample Company Limited:-

Company Name	Sample Limited
Brief Description of Activities	To distribute kitchen, bedroom and associated furniture, branded appliance, sinks tips and workshops.
Parent Company	Sample LIMITED
Ultimate Holding Company	Sample LIMITED
Estimated Number of Employees	120-130
Senior Decision Maker / Director	Stephen Sample

The following table illustrates the company's key performance indicators for the last 4 years:-

Sample Limited - 4 Year KPIs to Year End 31-Mar-11

Key Indicator £	Year End 30-Sep-08 (Year1)	Year End 30-Sep-09 (Year2)	Year End 31-Mar-10 (Year3)	Year End 31-Mar-11 (Year4)
Fixed Assets	£2,887,949	£2,680,634	£2,627,739	£1,935,743
Current Assets	£9,291,555	£6,662,726	£6,867,523	£6,610,498
Current Liabilities	£7,412,814	£5,212,093	£5,865,381	£5,380,992
Long Term Liabilities	£54,265	£0	£0	£0
Net Worth	£4,694,137	£4,114,323	£3,613,609	£3,165,249
Working Capital	£1,878,741	£1,450,633	£1,002,142	£1,229,506
Profit per Employee	-£2,360	-£6,329	-£3,754	-£3,587
Sales per Employee	£179,393	£176,262	£88,406	£188,430

5. DISTRIBUTION CHANNELS SHARE & TRENDS

5.1 Share by Key Distribution Channel 2012, 2006 & 2016

The share accounted for by each of the key distribution channels within the UK bedroom furniture market in 2012 is illustrated in the following chart:-

Figure 97: Share by Distribution Channel for Bedroom Furniture Market 2012

Sample

Source: MTW Research / Trade Sources

It should be noted that due to an element of overlap between a number of channels, estimating the share by channel is particularly complex and the above should therefore be regarded as guideline estimates only.

Given these complexities, however, our estimates are that whilst furniture retailers have

5.2 Furniture Retailers Market – Industry Structure

The following section reviews the UK furniture retail market in 2012 in terms of industry structure and provides key performance indicators for the largest channel of the UK bedroom furniture market.

5.2.1 Market Mix by Growth/Decline Over Last 12 Months

The following chart illustrates the share accounted for by the number of companies reporting either a rise, contraction or static sales during the last 12 months:-

Figure 100: Market Share by Furniture Retailer Sales Growth / Decline 2012

Sample

Source: MTW Research / Company Accounts

For the preceding 12 months to August 2012, our estimates suggest that around

5.3 Key Market Trends in the Furniture Retailers Industry 2006-2016

The following section reviews some of the key trends in terms of financial performance of the UK Furniture Retail market since 2006, and forecasts to 2016.

5.3.1 Bedroom Furniture Retailers Market Profitability 2006-2016

The following table illustrates the performance of the Furniture Retail market in terms of profitability between 2004 and 2012 and provides forecasts to 2016:-

Figure 106: Bedroom Furniture Retailers Market Profitability 2006 – 2016 £M

Sample

Source: MTW Research / Trade Estimates

Profitability levels in the bedroom furniture retailers market

5.4 Furniture Retailers Industry Ranking & Turnover Estimates

5.4.1 Furniture Retailers Listing

The list below illustrates some of the key players active in the market at present:-

Figure 114: Furniture Retailers Company Listing

Alan Ward Limited
And So To Bed Limited
Bannons Group Limited
Arighi Bianchi & Co.Limited
Barker & Stonehouse Limited
Beaumont Beds Limited
Better Choice Limited
CDS (Superstores International)
Castle Warehouse (Peebles)
Cloham Limited
Cookes Furniture Limited
Creations Interiors Limited
Dunelm Group Plc
Feather And Black Holdings Limited
Fenwick Limited
Fishpools Holdings Limited
Forrest Furnishing Limited
Furniture Village Holdings
Furniture 123 Limited
Futon Limited
George Smith Limited
Glasswells Limited
Graham And Green Limited
Hafren Furnishers Limited
Harding & Sons,Limited
Hatfields Furnishers (Stanway)
Heal's Plc
HSL
Highly Sprung Limited
Hopewells Limited
T. R. Hayes Limited
Rooms To Go Limited
The Cotswold Company Limited
Wren Kitchens Limited
Shop Direct Limited
Hammonds Furniture Limited
Indigo Furniture Limited
Ikea Limited
J.H.Haskins & Son Limited
Joysleep Holdings Limited
Kirkdale Mail Order Limited
Lenleys Canterbury Limited
Montgomery Tomlinson Limited
Multiyork Furniture Limited
Natuzzi Services Limited
Oka Direct Limited
Oldrid & Co.,Limited
Shackletons Limited
Canburg Limited
The Sofa Workshop Limited
Steinhoff Uk Retail Limited
Sterling Furniture Group Limited
Stone Dam Mills Limited
Stollers Furniture World Limited
Sturtons & Tappers Limited
The Furniture Factory (Hampshire) Limited
The House Shop Limited
Vale Upholstery Nottingham
W. Vasey & Sons (Carlisle) Limited
Wesley Barrell (Witney) Limited
Whitfield And Lindsay Limited
W.J.Aldiss Limited
Space2 Retail Limited
Worldstores Limited
The Bedroom Shop Ltd
Archers Sleepcentre Limited
Furniture Choice Limited
Cookes Furniture Limited
Aspace Limited
Lucy Willow Limited
Home Improvement Corp UK
Welcome Furniture Ltd.

Source: MTW Research / Trade Sources

The following section ranks the companies identified above by various key financial indicators. It should be noted that each company will have varying degrees of activity within this sector and will include an element of variation in terms of product and service portfolio.

Where possible, we have used the financial information reported by each company. However, for small and medium sized companies reporting obligations are less strict and these companies are not obliged to disclose turnover, profit before tax and other information such as number of employees etc. Where this data does not exist, MTW have provided an estimate based on previous performance, industry averages, other financial indicators and background knowledge of the industry.

Whilst we endeavour to attain high levels of accuracy, it should be borne in mind, therefore, that the rankings and other information provided within this report may contain an element of estimation.

5.4.2 Furniture Retailers Ranking By Turnover

The table illustrates our estimates of the turnover rank for each company:-

Figure 115: Furniture Retailers Ranked By Turnover 2011

1.xxxxxxx xxx xxxxx
2.xxxxxxx xxx xxxxx
3.xxxxxxx xxx xxxxx
4.xxxxxxx xxx xxxxx
5.xxxxxxx xxx xxxxx
6.xxxxxxx xxx xxxxx
7.xxxxxxx xxx xxxxx
8.xxxxxxx xxx xxxxx
9.xxxxxxx xxx xxxxx
10.xxxxxxx xxx xxxxx
11.xxxxxxx xxx xxxxx
12.xxxxxxx xxx xxxxx
13.xxxxxxx xxx xxxxx
14.xxxxxxx xxx xxxxx
15.xxxxxxx xxx xxxxx
16.xxxxxxx xxx xxxxx
17.xxxxxxx xxx xxxxx
18.xxxxxxx xxx xxxxx
19.xxxxxxx xxx xxxxx
20.xxxxxxx xxx xxxxx
21.xxxxxxx xxx xxxxx
22.xxxxxxx xxx xxxxx
23.xxxxxxx xxx xxxxx xxxxxxx xxx xxxxx
24.xxxxxxx xxx xxxxx
25.xxxxxxx xxx xxxxx
26.xxxxxxx xxx xxxxx
27.xxxxxxx xxx xxxxx
28.xxxxxxx xxx xxxxx
29.xxxxxxx xxx xxxxx
30.xxxxxxx xxx xxxxx
31.xxxxxxx xxx xxxxx
32.xxxxxxx xxx xxxxx
33.xxxxxxx xxx xxxxx
34.xxxxxxx xxx xxxxx
35.xxxxxxx xxx xxxxx
36.xxxxxxx xxx xxxxx
37.xxxxxxx xxx xxxxx
38.xxxxxxx xxx xxxxx
39.xxxxxxx xxx xxxxx
40.xxxxxxx xxx xxxxx
41.xxxxxxx xxx xxxxx
42.xxxxxxx xxx xxxxx
43.xxxxxxx xxx xxxxx
44.xxxxxxx xxx xxxxx
45.xxxxxxx xxx xxxxx
46.xxxxxxx xxx xxxxx
47.xxxxxxx xxx xxxxx
48.xxxxxxx xxx xxxxx
49.xxxxxxx xxx xxxxx
50.xxxxxxx xxx xxxxx
51.xxxxxxx xxx xxxxx
52.xxxxxxx xxx xxxxx
53.xxxxxxx xxx xxxxx
54.xxxxxxx xxx xxxxx
55.xxxxxxx xxx xxxxx
56.xxxxxxx xxx xxxxx
57.xxxxxxx xxx xxxxx
58.xxxxxxx xxx xxxxx
59.xxxxxxx xxx xxxxx
60.xxxxxxx xxx xxxxx
61.xxxxxxx xxx xxxxx

Source: MTW Research / Company Accounts

5.4.3 Furniture Retailer Turnover Estimates 2011

The following table illustrates the estimated turnover for each company for 2011:-

Figure 116: Furniture Retailer Sales Estimates 2011 £M

Trading Name	2011 Turnover	Trading Name	2011 Turnover
	£1,940.0		£8.5
	£1,200.0		£8.0
	£540.0		£8.0
	£300.0		£8.0
	£300.0		£8.0
	£250.0		£7.5
	£185.0		£7.0
	£62.0		£7.0
	£46.0		£6.0
	£45.0		£5.0
	£42.0		£5.0
	£41.0		£5.0
	£28.0		£4.0
	£28.0		£4.0
	£24.0		£3.5
	£23.0		£3.0
	£22.0		£3.0
	£22.0		£2.5
	£18.0		£2.0
	£17.0		£2.0
	£16.0		£1.5
	£16.0		£1.5
	£15.0		£1.0
	£14.5		£1.0
	£14.0		£0.5
	£14.0		£0.5
	£12.0		£0.4
	£12.0		£0.3
	£10.0		£0.3
	£10.0		£0.2
	£10.0		£0.1
	£9.0		£0.1
	£9.0		£0.1
	£9.0		£0.1
	£9.0		£0.1
			£0.1

Source: MTW Research / Company Accounts

5.4.4 Furniture Retailers Ranking by Profitability

The following table illustrates our estimates of the rank by profit for each of the furniture retailers in 2011:-

Figure 117: Furniture Retailers Ranked By Profit 2011

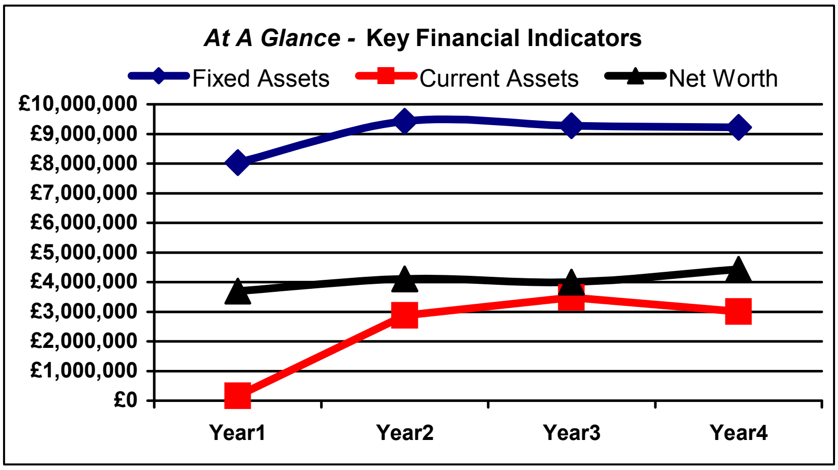
5.5 Furniture Retailers Profiles, KPIs & 'At a Glance' 4 Year Financial Charts

The following chapter illustrates the key financial indicators for the key players active in the UK furniture retail industry, along with an 'at a glance' chart, illustrating the recent performance of each company. Turnover and profit estimates are also provided for each company alongside a brief description of activities, estimate of number of employees and contact details.

Sample Limited - Company Overview & *'At a Glance'*

Address 1
Address2
Address3
Tel

Sample Limited is a private limited with share capital company, incorporated on November 19, 1975. The company's main activities are recorded by Companies House as "A group engaged in retailing of beds and furniture" In 2012, the company has an estimated 120-130 employees.



To year end December 2011, Sample Limited is estimated to have achieved a turnover of around £14.0 million. Pre-tax profit for the same period is estimated at around £0.68 million. The following table briefly provides a top line overview on Sample Limited:-

Company Name	Sample Limited
Brief Description of Activities	A group engaged in retailing of beds and furniture, with the addition of retailing and fitting carpets, letting commercial and private property and the letting of storage units.
Parent Company	Sample LIMITED
Ultimate Holding Company	Sample LIMITED
Estimated Number of Employees	120-130
Senior Decision Maker / Director	Joan Sample

The following table illustrates the company's key performance indicators for the last 4 years:-

Sample Limited - 4 Year KPIs to Year End 31-Mar-11

Key Indicator £	Year End 31-Mar-08 (Year1)	Year End 31-Mar-09 (Year2)	Year End 31-Mar-10 (Year3)	Year End 31-Mar-11 (Year4)
Fixed Assets	£8,029,122	£9,430,865	£9,277,930	£9,217,087
Current Assets	£166,762	£2,872,725	£3,478,174	£3,007,646
Current Liabilities	£917,075	£3,812,430	£4,784,916	£4,189,154
Long Term Liabilities	£3,581,224	£3,626,439	£3,215,458	£2,845,781
Net Worth	£3,697,585	£4,105,251	£3,999,764	£4,437,336
Working Capital	-£750,313	-£939,705	-£1,306,742	-£1,181,508
Profit per Employee	£81,632.33	£25.94	£3,805.15	£5,843.03
Sales per Employee	-	£11,010.70	£116,494.07	£118,253.47

End of Sample.