

B+R STUDIO
Tomasz Wiktorski

POLISH FURNITURE

OUTLOOK

REPORT 2023

www.brstudio.eu

Table of contents

Introduction.....	4
Conclusions.....	5
Opinions	8
Polish furniture industry compared with the rest of the world	11
Production and export	11
Employment and efficiency of the furniture industry.....	13
Furniture production in Poland	17
Production mix by size of the companies and location.....	17
Summary of the 50 biggest manufacturers of furniture in Poland	21
Structure of production by the furniture groups	23
Financial results and indices in the furniture industry	25
Economic situation in the furniture production.....	33
Furniture sales in Poland	38
Consumption	38
Structure of furniture trade, shops, chain stores.....	40
Dynamics of price and margin evolutions	43
Foreign trade	46
Furniture export	46
The geographical structure of exports	47
Structure of export value by the furniture groups.....	51
Structure of export volume by the furniture groups.....	53
Furniture import.....	55
The geographical structure of import	56
Structure of import value by the furniture groups	60
Structure of import volume by the furniture groups	62
Prices in foreign trade	64
Indices and classifications	67
Assignment of NACE/PKWiU codes for the main groups of furniture	67
List of drawings.....	72
List of tables	74

Polish furniture industry compared with the rest of the world

Production and export

Based on the data from the Eurostat, the Central Statistical Office and estimates of B+R Studio, the share of marketed production of furniture in Poland in generating the gross domestic product in 2022 has increased by 0,16 percentage points in comparison to 2021. While in the European Union, the share of marketed production of furniture in the GDP in 2022 has dropped by 0,01 percentage points in comparison to 2021 and amounted to 0,75%. Thus, the Polish furniture industry proves its significance for the Polish economy.

Table 2. Significance of furniture production in Poland and the EU

Specification		2021	2022*
Poland	GDP in million PLN	2 623 948	2 728 906
	marketed production of furniture (PSM) in million PLN	61 740	68 477
	PSM/GDP share	2,35%	2,51%
European Union	GDP in million EUR	14 505 288	14 983 963
	marketed production of furniture in million EUR	110 210	112 635
	PSM/GDP share	0,76%	0,75%

Source: B+R Studio calculations based on the Polish Central Statistical Office and the Eurostat data; *estimates of B+R Studio.

Considering the important of the Polish furniture industry in the international arena and its competitive position in the national economy we should remind that Poland is one of the biggest furniture industries in the European Union in terms of the level of production. All of this is confirmed by the number and high position in the global rankings of the production and export of furniture.

The following factors impact the high position of the furniture industry in Poland:

- A long tradition, which results in the important production potential and resources of qualified staff and renowned positions in the eyes of the recipients;
- attractive geographical location - close to the absorptive markets of Western Europe;
- the country's natural resources in the form of wood;
- relatively low labor costs in comparison to the countries of Western Europe.

Furniture production in Poland

Production mix by size of the companies and location

127 micro companies producing the furniture have arrived on the market as at the end of the third quarter of 2022, in comparison to the state in the third quarter of 2021. It means that the number of such companies increased by 0,4% in comparison to 2021. The decrease was recorded for the small companies, their number decreased by 28 (-2,3%) and for the medium companies - decrease by 2 (-0,7%). The number of large companies did not change in 2022. In conclusion, the balance of companies in the third quarter of 2022 amounted to 97, so more than 0,3% in comparison to the same period of 2021. 32 160 of entities producing the furniture were registered in Poland at the end of the third quarter of 2022 based on the data of the National Business Registry Number [REGON].

Table 5. Structure of sizes of the furniture companies acc. to the REGON register

Size class	Unit	2020	2021*	2022**	2022* - 2021* balance	Balance/2021*
Micro	no. of companies	29 291	30 459	30 586	127	0,42%
	y/y		1,05	1,00	-	-
Small	no. of companies	1 254	1 232	1 204	-28	-2,27%
	y/y		0,98	0,98	-	-
Medium	no. of companies	290	291	289	-2	-0,69%
	y/y		1,01	0,99	-	-
Large	no. of companies	84	81	81	0	0,00%
	y/y		0,95	1,01	-	-
Total	no. of companies	30 919	32 063	32 160	97	0,30%
	y/y		1,05	1,00	-	-

Source: based on the REGON register. *as of 30.09.2021; **as of 30.09.2022

According to the National Business Registry Number data from 30 September 2022, the most furniture companies were located in the Wielkopolska Province, with 4594 companies. This figure includes 4205 micro companies, 274 small companies, 88 medium companies and 27 large companies. The second position, in terms of registered companies, is occupied by the Mazovia Province, with the number of furniture companies amounting to 4378. The highest number of large companies is located in the Wielkopolska Province (27), Warmia-Masuria Province (10), Lower Silesia Province (7) and Pomerania Province (7).

List of drawings

Figure 1. Turnover of the furniture companies for 2022-2023*	7
Figure 2. The ranking of furniture manufacturers in the world for 2021	12
Figure 3. The ranking of furniture exporters for 2021 - value	12
Figure 4. Number of employees in the furniture industry for the chosen EU countries for 2020	14
Figure 5. Average employment in the Polish furniture industry for 2021-2022 (monthly data)*	15
Figure 6. Labour productivity of the furniture industry for the chosen EU countries for 2020	15
Figure 7. The distribution of the companies manufacturing the furniture acc. to the National Business Registry Number (REGON) register for 2022	18
Figure 8. Structure of the furniture companies by the size classes for 2022	20
Figure 9. Structure of marketed production of the furniture industry by size classes of entities for 2021	20
Figure 10. Change in net revenues of TOP20 of the furniture companies for 2021	23
Figure 11. The furniture production value and its estimates for 2022 and 2023 by the main groups of the Polish Classification of Products and Services (PKWiU)	24
Figure 12. Index of the marketed production prices for the furniture industry for 2019-2022*	26
Figure 13. The revenues and costs of the furniture industry related to sales of the products, goods and materials for 2019-2022 by the quarters of the year	27
Income tax share of the income tax in the gross financial result Figure 14. Gross financial result of the furniture industry and its taxation for 2019-2022 by the quarters	28
Figure 15. Sales profitability index for the furniture production for 2018-2022*	29
Trade and other liabilities Figure 16. Financial liabilities of the companies from the furniture industry for 2019-2022 by the quarters	32
Figure 17. Economic situation in the furniture industry - general climate of the economic situation for 2000-2022	33
Figure 18. Economic situation in the furniture industry - general climate of the economic situation for 2019-2022	33
Expected index of general economic situation Figure 19. Economic situation for the furniture industry - current and expected index of general economic situation for 2019-2022	34
Figure 20. Economic situation in the furniture industry - current and expected index of general economic situation for 2019-2022	35
Figure 21. Economic situation in the furniture industry - current and expected ability to settle the financial liabilities for 2019-2022	35
Figure 22. Economic situation in the furniture industry - current and expected order portfolio index for national and foreign orders for 2019-2022	36
Figure 23. Economic situation in the furniture industry - Index of stocks of finished products for 2019-2022	37
Figure 24. Economic situation in the furniture industry - index of expected employment for 2019-2022	37
Figure 25. Economic situation in the furniture industry - index of expected product sales prices for 2019-2022	38
Figure 26. Number and distribution of companies with PKD 4759 acc. to the REGON register	41
Figure 27. Furniture and articles for fit-out and interior decor for 2015-2022*	43
Figure 28. Average change in furniture price in 2022	44

Figure 29. Average change in furniture price by groups in 2022	44
Figure 30. Average change in furniture price in 2022 by the stores	45
Figure 31. Furniture export from Poland for 2015-2023*	46
Figure 32. Value of Polish export of furniture to the chosen countries for 2021-2022*	48
Figure 33. Ranking of furniture recipients from Poland for 2018-2022*	49
Figure 34. Change in ranking position of the main furniture recipients for 2018-2022*	49
Figure 35. Dynamics of furniture export value to the top20 of the recipients of the Polish furniture 2022*/2021.....	50
Figure 36. Structure of export by the furniture groups for 2019-2022*	52
Source: B+R Studio calculations based on the Eurostat data; *estimates of B+R Studio.	
Figure 37. Structure of export volume by the furniture groups for 2019-2022* Source: B+R Studio calculations based on the Eurostat data; *estimates of B+R Studio.	53
Figure 38. The summary of dynamics of export volume by the furniture groups	54
Figure 39. Furniture import to Poland for 2015-2022*	55
Figure 40. Main furniture suppliers to Poland for 2021-2022*	56
Figure 41. The ranking of furniture suppliers to Poland for 2018-2022*	58
Figure 42. The change in the ranking of furniture suppliers for 2018-2022*	58
Figure 43. Furniture import dynamics to Poland 2022*/2021	59
Figure 44. Value of the individual furniture groups in import for 2019-2022*	61
Figure 45. Structure of import volume by the furniture groups for 2019-2022*	63
Figure 46. The summary of dynamics of import volume by the furniture groups	63
Figure 47. Average prices of furniture in import by the groups for 2019-2022*	65
Figure 48. Average prices of furniture in export by the groups for 2019-2022*	66

List of tables

Table 1. Main numbers of the furniture industry	5
Table 2. Significance of furniture production in Poland and the EU	11
Table 3. Value of furniture production of the main manufacturers, production per capita in 2021	13
Table 4. Labour productivity of the furniture industry for the chosen EU countries for 2020..	16
Table 5. Structure of sizes of the furniture companies acc. to the REGON register	17
Table 6. Value of marketed production of the furniture industry with a division to size class of entities for 2021.....	19
Table 7. Summary of the 50 biggest manufacturers of furniture in Poland for 2021.....	21
Table 8. The furniture production value and its estimates for 2022 and 2023 by the main groups of the Polish Classification of Products and Services (PKWiU).....	24
Table 9. Index of the marketed production prices for the furniture industry	26
Table 10. The revenues and costs of the furniture industry related to sales of the products, goods and materials for 2019-2022 by the quarters of the year	27
Table 11. Gross financial result of the furniture industry and its taxation for 2019-2022 by the quarters	28
Table 12. Capital expenditures in the furniture industry	30
Table 13. Changes in structure of furniture production costs for 2019-2022	31
Table 14. Financial liabilities of the companies from the furniture industry for 2019-2022 by to the quarters.....	32
Table 15. Value of the furniture market for the retail customers	39
Table 16. Summary of the biggest furniture stores in Poland for 2021	40
Table 17. Furniture stores in Poland with more than 5 retail outlets in 2022.	42
Table 18. Furniture export from Poland for 2015-2023*	46
Table 19. Value and the geographical structure of furniture exports for 2019-2022*	48
Table 20. The biggest recipients of the Polish furniture from outside the Europe for 2019-2021	50
Table 21. Structure of export value by the furniture groups for 2019-2022*	51
Table 22. Compound annual growth rate for furniture export by the groups for 2019-2022* .	52
Table 23. Structure of export volume by the furniture groups for 2019-2022*	53
Table 24. Furniture import to Poland for 2015-2022*.....	55
Table 25. The geographical structure of furniture import for 2019-2022*	57
Table 26. Structure of import value by the furniture groups for 2019-2022*	60
Table 27. Compound annual growth rate for furniture import by the furniture groups for 2019-2022*	61
Table 28. Volume of import by the furniture groups for 2019-2022*.....	62
Table 29. Average prices of furniture in import by the groups for 2019-2022*	64
Table 30. Average prices of furniture in export by the groups for 2019-2022*	65
Table 31. Assignment of furniture groups to the codes of the Polish Classification of Products and Services and NACE	67
Table 32. Assignment of furniture groups to the CN codes	68