October 2025. Sector Snapshot

The interior furnishings and hotel contract sector in Catalonia

ACCIÓ Catalonia Trade & Investment

Generalitat de Catalunya
Government of Catalonia

CataloniaConnects

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ACCIÓ
Generalitat de Catalunya

Carried out by
Strategy and Competitive Intelligence Unit of ACCIÓ
Cluster Development

Collaboration
AMBIT Cluster
Business Strategy Unit

Barcelona, October 2025

ACCIÓ Catalonia Trade & Investment

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1. The interior furnishings and hotel contract sector in Catalonia

Definition of the interior furnishings and hotel contract sector

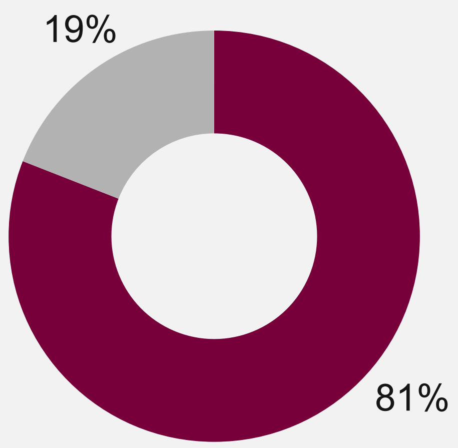
The interior furnishings and hotel contract sector includes all companies that offer **products and services to equip homes (private use) and/or spaces for collective use or for a professional customer** (hotels, retail, offices, institutions, healthcare etc.).

In terms of product, the sector includes companies offering **furniture, lighting, home textiles, taps and sanitary ware, flooring and coverings**, as well as other structures and elements with a decorative component such as awnings and curtains.

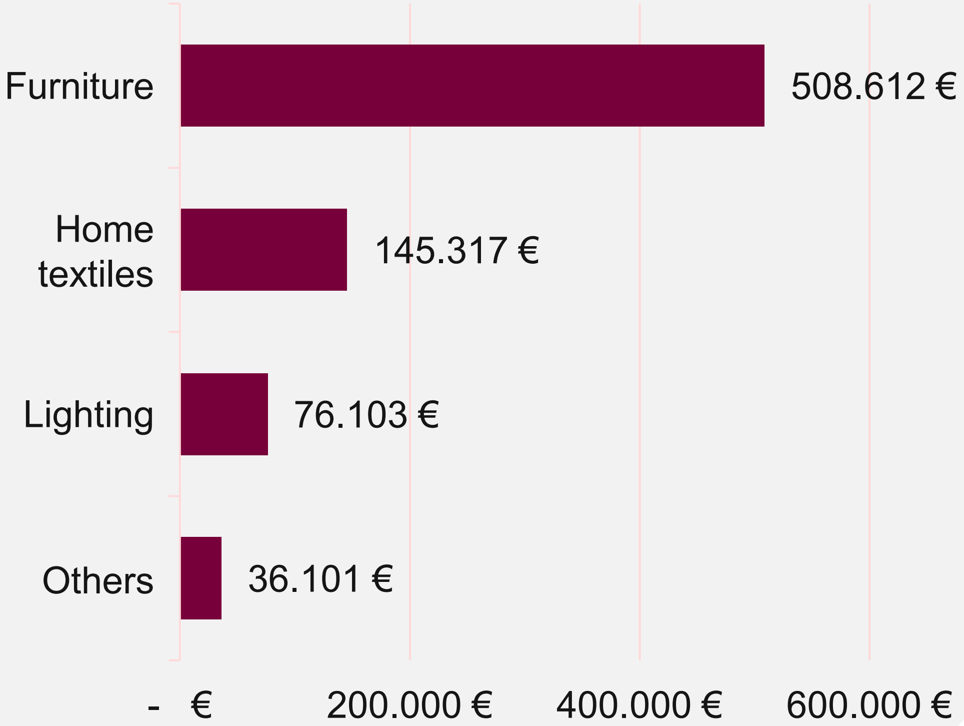
Source: *Own work*

The interior furnishings and hotel contract market amounted to more than €766.1 billion in 2022

Global market estimate by business segment (2022)



Estimated global market by product category (€ million, 2022)

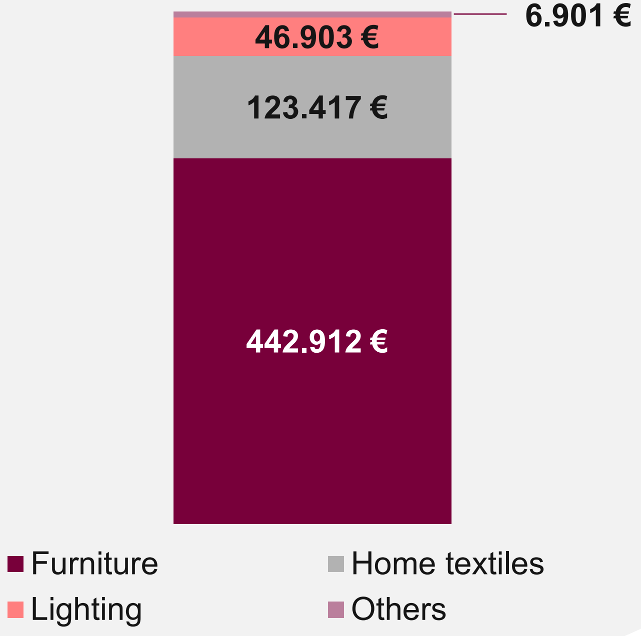


- Although most of the market comes from the home furnishings segment, the contract furnishings segment already represents almost a fifth of the total home and contract furnishings market.
- Furniture is the main product category within the global home and contract furnishings market.

Source: *Own work based on data from Euromonitor - Passport (home, "Home Furnishings" data) and Grand View Research (contract)*

81% of the sector is represented by the home furnishings segment

Estimated global home furnishings market by product category (€ million, 2022)

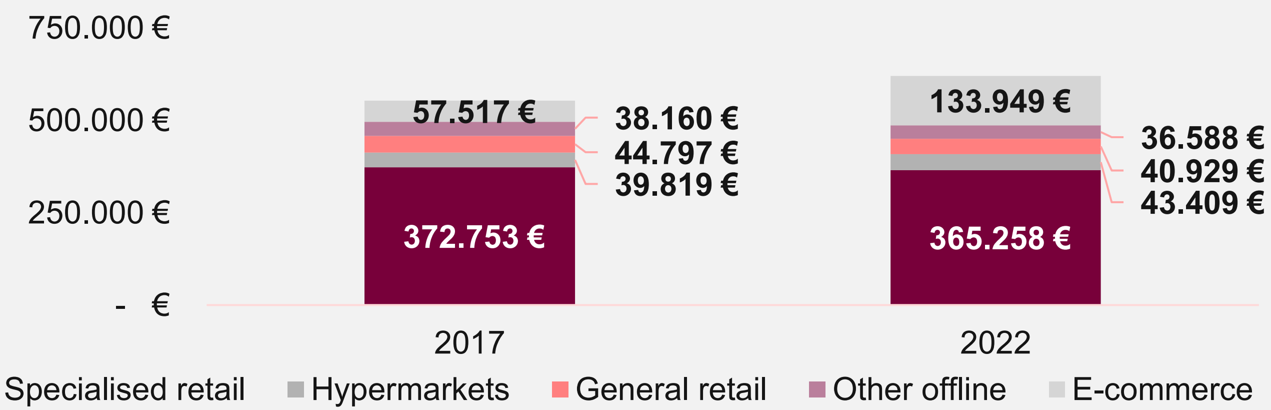


Global home furnishings market

€620.1 billion

- The home furnishings market has shown an increase in value in recent years, but the effect of global inflation above 3.5% **has neutralised this growth.**
- **E-commerce** has been the sales channel that has grown the most compared to 2017, doubling its market share to more than 21% in just 5 years

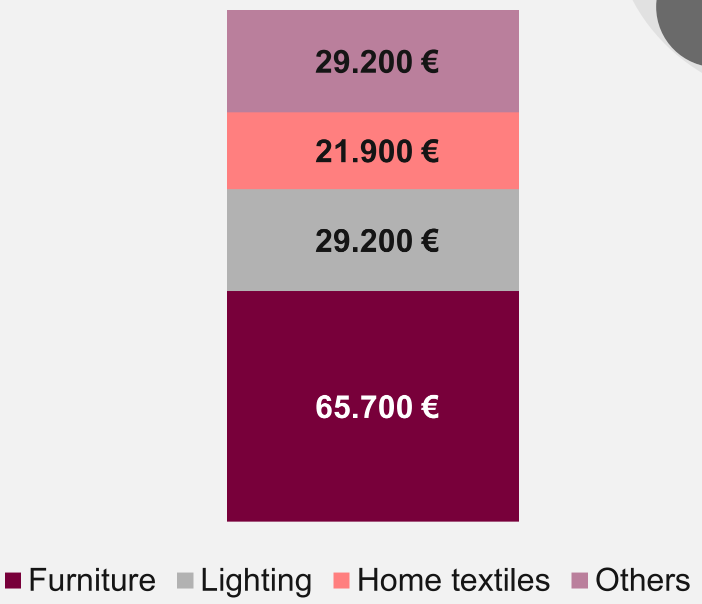
Evolution of the main sales channels worldwide (€ million, 2017-2022)



Source: *Own work based on data from Euromonitor - Passport (home) and Grand View Research (contract)*

Corporate offices represent 44% of the end users of the contract furnishings market

Estimated global contract market by product category (€ million, 2022)



World market for contract furnishings

€146,000 million

- **Corporate offices**, together with the **hospitality** end user, account for more than half of the world market (67%).

Source: *Own work based on data from Grand View Research (contract)*

The habitat sector accumulated more than 16 FDI projects in the five-year period 2020-2024

The FDI volume in the home sector reached **€16.4 billion** in the five-year period 2020-2024, with a total of **596 projects**.The furniture, homewares and related consumer products subsector brings together 55% of projects, 64% of capital invested and 62% of jobs created. Spain, with 20 projects received, ranks as the 7th top world destination of this FDI in terms of number of projects.

FDI in the home sector in the world, 2020-2024

596 projects | **€16.41 billion** invested capital | **126,766** jobs created

Countries of origin by projects

1 **United States** | 73 projects
2 **United Kingdom** | 65 projects
3 **China** | 61 projects
4 **Netherlands** | 52 projects
5 **Germany** | 35 projects

Destination countries by projects

1 **Germany** | 86 projects
2 **United States** | 82 projects
3 **United Kingdom** | 41 projects
4 **United Arab Emirates** | 41 projects
5 **Mexico** | 35 projects

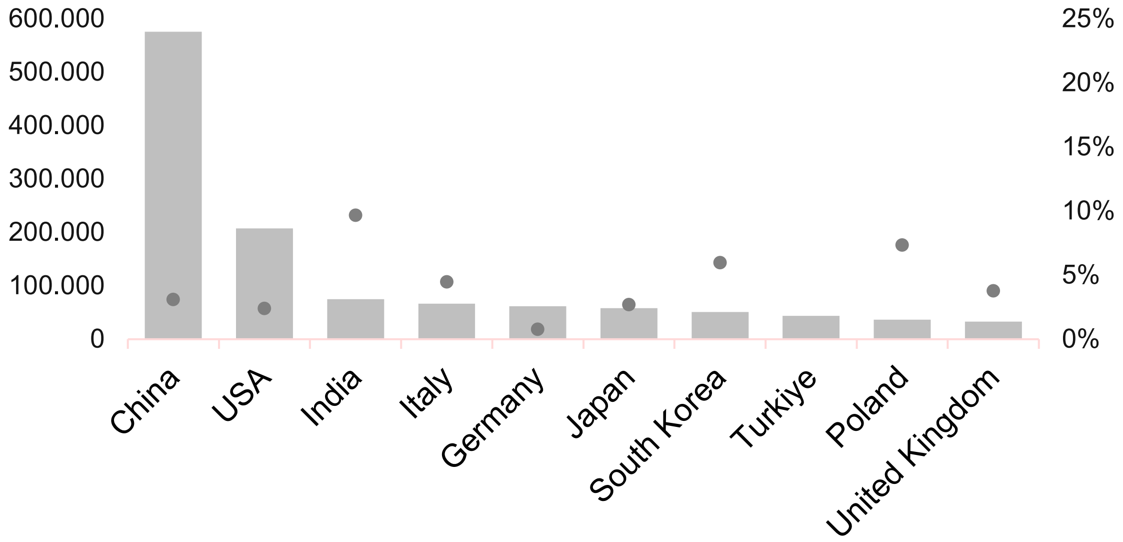
Main investing companies by projects, 2020-2024

1	IKEA 18 projects	**€610.4 million** invested capital	**3,450** jobs created
2	clever closet 15 projects	**€568 million** invested capital	**495** jobs created
3	JYSK 9 projects	**€558.9 million** invested capital	**2,072** jobs created
4	HOWDENS JOINERY CO. 8 projects	**€357.5 million** invested capital	**1,281** jobs created
5	Loctek ERGONOMIC 7 projects	**€206.4 million** invested capital	**1,386** jobs created

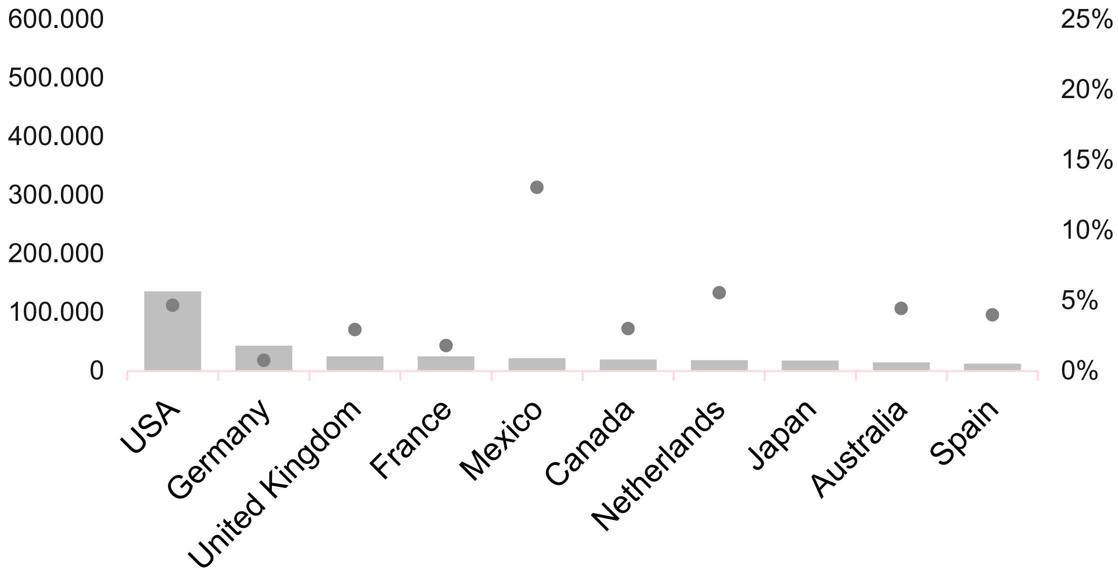
Note: *The subsectors "Electric lighting equipment" and "Furniture, homeware & related products (Consumer, Textiles and Wood Products)" have been considered.* ***Source:*** *ACCIÓ, based on fDiMarkets 2025*

Main countries by turnover and imports volume

Main countries by turnover volume, US$ million 2024 and % growth vs. 2020



Main countries by volume of imports, US$ million 2024 and % growth vs. 2020

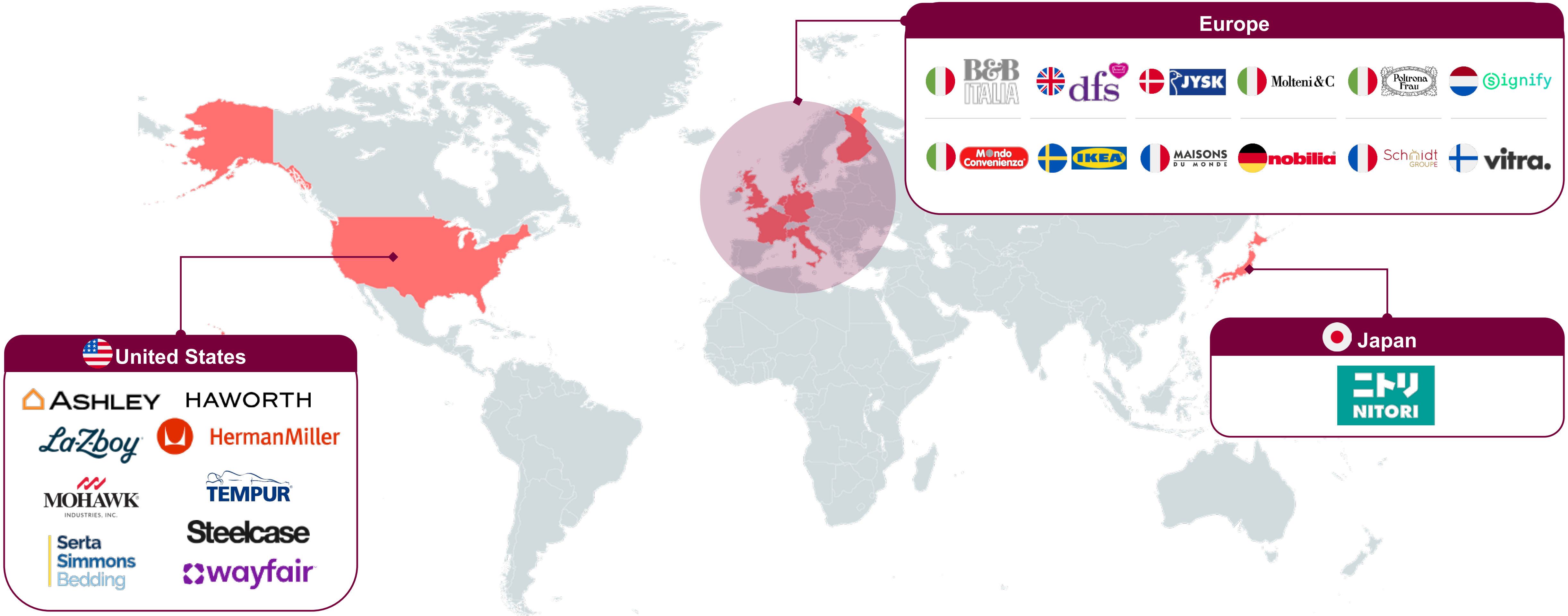


Countries with the highest growth in home turnover			
Country	**Δ 2020-2024**	**Country**	**Δ 2020-2024**
1. Argentina	112.7%	6. Uzbekistan	23.9%
2. Turkiye	55.4%	7. Egypt	23.7%
3. Iran	53.4%	8. Pakistan	22.8%
4. Ethiopia	31.9%	9. Ghana	21.3%
5. Ukraine	24.8%	10. Angola	21.0%

Countries with the highest growth in home imports			
Country	**Δ 2020-2024**	**Country**	**Δ 2020-2024**
1. Uzbekistan	17.5%	6. Georgia	12.9%
2. Chile	16.4%	7. Bulgaria	11.2%
3. Turkiye	14.5%	8. Greece	11.0%
4. Azerbaijan	13.4%	9. Cambodia	10.0%
5. Mexico	13.1%	10. Romania	9.2%

Source: *ACCIÓ, based on Euromonitor, 2025.*

Main players in the world



Source: *Own work based on data from Euromonitor - Passport (home), Furniture Industry News*

2. The interior furnishings and hotel contract sector in Catalonia

Value chain of the interior furnishings and hotel contract sector (I)

Public administrations

Surrounding entities, fairs and events supporting the sector

Knowledge and research

- Training
- Innovation and research

Design, manufacturing and marketing (companies with their own product)

- **Suppliers of raw materials and semi-finished products**
- **Manufacturers**
- **Brands with their own product**
  - Furniture
  - Lighting
  - Home Textiles
  - Awnings and curtains
  - Other decorative elements and structures
  - Industrial carpentry

Sales and prescription channel

- **Retailers and e-commerce monobrand own product**
- **Distributors and installers**
- **Retailers and multi-brand e-commerce** (organised / independent specialist / generalist)
- **Multi-brand design stores and interior design studios**

Contract specialist

Service companies *(architectural offices, engineering firms, interior design, etc.)*

Client/end user

HOME

INDIVIDUAL CLIENT

CONTRACT

CORPORATE - INSTITUTIONAL CLIENT

- *Operator / space user*
- *Real estate companies and investment funds*

Source: *Own work based on the construction and analysis of The interior furnishings and hotel contract sector in Catalonia*

Value chain of the interior furnishings and hotel contract sector (II)

Design, manufacturing and marketing
(companies with their own product)

Sales and prescription channel

Suppliers of raw materials and semi-finished products

Gabarró
crevin
(agora)
MSP
grupribas CHAPA DE MADERA NATURAL
TEXTIL OLIUS EST. 1946
BUSTPER

Manufacturers

Julià Grup Furniture Solutions
Sauleda 1897
HISPANOTEX
RECASENS BCN 1886
TDM
decotec A TOPPAN COMPANY
FLUVITEX
SOLANELLAS
Velfont
BARIPERFIL
LLAZA
comsan A COMFORT EXPERIENCE
FRAPONT WOOD_WORKS

Brands with their own product

Roca
simon
kettal
BANDALUX
Ofiprix
JUNG
LedsC4
estiluz
MOBEL LINEA

Retailers and e-commerce monobrand own product

Conforama
IKEA
TEXTURA
Kave Home
KIBUC

Distributors and installers

Mercaporta
MAYDISA
MASIÁ
OBIOLS BUENAS MADERAS
LITOSFERA wearable sculptures studio

Retailers and multi-brand e-commerce

LA REDOUTE
CERYGRES
duehome
galeríasdeltresillo Expertos en relax des de 1970

Multi-brand design stores and interior design studios

DAKE CULTO A LA COCINA
JODUL
MATTER
M|N|M
alphalight

Contract specialist

ZEDIS
GAPSA Espacio útil
Bernadí
ARQUETYPO
ESSENTHIA CONTRACT
ROJAS|contract
Mobenia
ERCO
ARLEX

Source: *Illustrative exhibition of companies in the interior furnishings and hotel contract sector in Catalonia*

Quantification of the total volume of the Interior furnishings and hotel contract sector in Catalonia

1,481

Companies

€7.65 billion

in turnover

(estimated)

Average CAGR of each company's turnover since 2018: +3.9%

49,919

employees

(estimated)

Average CAGR of employees at each company since 2018: +2.4%

Note: *Turnover and employee data from the last year available, mostly 2024 and 2023. The number of companies, turnover and workers in the sector is 1%, 53% and 5% higher respectively than the figures from the last study (2018) because in this edition it has been decided to attribute the entire turnover and global employees of the Roca company, which represents more than 25% of turnover and more than 40% of workers in the sector in Catalonia. The compound annual growth rate (CAGR) since 2018 has been +6.2% for turnover and +0.7% in employees,*

Source: *Own work based on the construction and analysis of a list of identified companies belonging to the home furnishings sector and the contract with data available in the trade and companies register from the SABI application*

Profile of companies in the interior furnishings and hotel contract sector in Catalonia

Companies

1,481 **companies**

- **3.4%** of companies are foreign subsidiaries
- **31.1%** of companies are regular exporters
- **1.4%** of the companies are startups.
- **90.7%** of companies were established more than 10 years ago
- **77%** of the companies are headquartered in the province of Barcelona

Turnover

€7.65 billion **of turnover (2024)**

- **2.4%** **of Catalonia's GDP in 2024**
- **47.7%** of turnover comes from large companies (1% of companies)
- **58.0%** of turnover comes from the subsector of brands and retailers with their own products
- **18** Companies concentrate more than 50% of turnover

Employees

49,919 **people in employment**

- **98.0%** of employees work in companies for more than 10 years
- **38.2%** of employees work in SMEs

Source: *ACCIÓ*

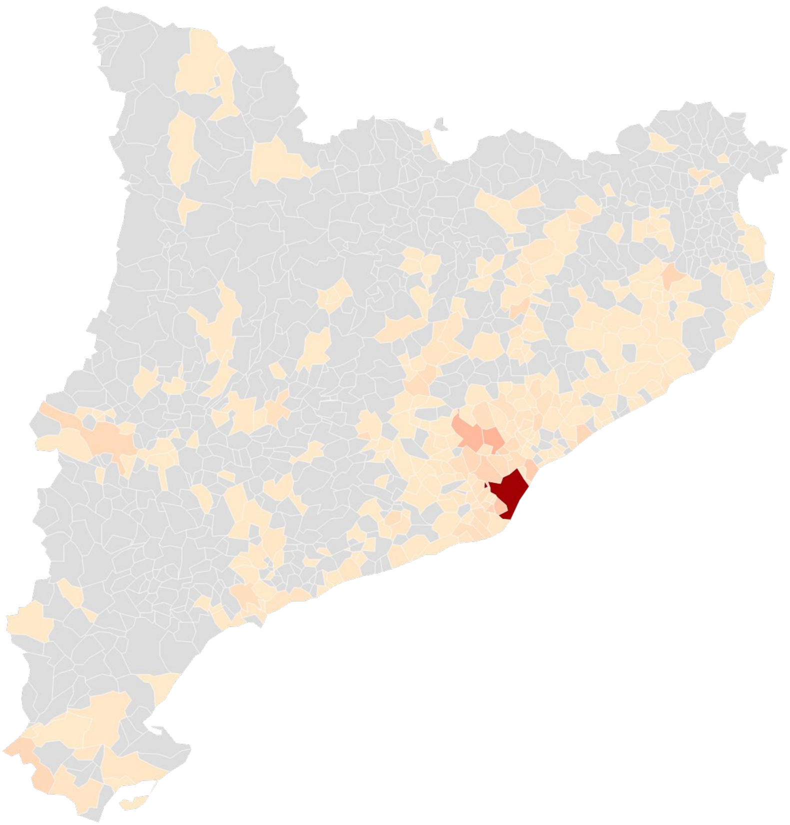
15.5% of the companies are concentrated in the city of Barcelona

Territorial distribution

The province of **Barcelona** concentrates more than 77% of companies in Catalonia

Barcelonès (20.4%), Vallès Occidental (18.2%), Baix Llobregat (10.9%) and Vallès Oriental (8.3%) are the areas with the most companies related to the home

#	City	Number of companies
1	Barcelona	230
2	Sabadell	57
3	Terrassa	53
4	L'Hospitalet de Llobregat	34
5	Badalona	30
6	Sant Cugat del Vallès	24
7	Cornellà de Llobregat	23
8	Girona	20
9	Mataró	19
10	Barberà del Vallès	19
11	Rubí	18
12	La Sènia	18
13	Lleida	18
14	Vic	15
15	Cerdanyola del Vallès	15
	Others	902



Source: *ACCIÓ based on Orbis*

Sizing of the Interior furnishings and hotel contract sector in Catalonia

	Companies	%	Estimated household and contract turnover (€ million)	%	Estimate of home and contract workers	%	Average CAGR 2025-18
Manufacturers with their own products and joineries	**254**	**17%**	**1,427**	**19%**	**6,387**	**13%**	**3.7%**
Brands and retailers with their own products	**165**	**11%**	**4,441**	**58%**	**34,960**	**70%**	**3.9%**
Product brands	**124**	8%	3,594	47%	30,173	60%	3.2%
Retailers with their own product	**41**	3%	846	11%	4,787	10%	6.3%
Contract specialist	**75**	**5%**	**322**	**4%**	**1,622**	**3%**	**5.6%**
Multi-brand retailers and construction warehouses	**68**	**5%**	**438**	**6%**	**1,617**	**3%**	**7.7%**
Suppliers of raw materials, semi-finished products and other auxiliary components	**44**	**3%**	**269**	**4%**	**1,066**	**2%**	**3.8%**
Design stores and interior design services	**40**	**3%**	**139**	**2%**	**477**	**1%**	**6.7%**
Distribution and installation	**24**	**2%**	**136**	**2%**	**440**	**1%**	**5.1%**
Total classified companies	**670**	**45%**	**7,172**	**94%**	**46,569**	**93%**	**4.6%**
Other manufacturing activity <€1 million	**585**	**40%**	**198**	**3%**	**2,032**	**4%**	**2.2%**
Other retail and wholesale trade + €0.75 million	**226**	**15%**	**281**	**4%**	**1,318**	**3%**	**6.4%**
Total organised sector	**1,481**	**100%**	**7,652**	**100.0%**	**49,919**	**100.00%**	**3.9%**

Note: *Turnover and employee data from the last year available, mostly 2024 and 2023. The data includes the global turnover and employees of the Roca company, which represents more than 25% of turnover and more than 40% of workers.*

Source: *Own work based on the construction and analysis of a list of identified companies belonging to the home furnishings sector and the contract with data available in the trade and companies register from the SABI application*

Characterisation of the interior furnishings and hotel contract sector in Catalonia

- **More than 60% of the companies identified have their own product (branded or not)** , concentrating most of the business and volume of workers in the sector. The presence of large global groups, brands and retailers with their own products, as well as subsidiaries of international brands that have their commercial headquarters in Catalonia, stands out.

- **More than 40% of the identified manufacturing and branding companies work only with the household segment** , but the interviews show that this is an increasingly complex segment for small and medium-sized companies without a recognised brand or differentiated product, where the **traditional client continues to disappear vs. large specialised retailers**. The exception is in companies that offer a differentiated product, as long as they have a strong brand and/or with retail control.

- **More than half of the companies identified work with the contract segment, either partially or fully** , with an estimated contract turnover of more than €1.63 billion (more than 21% of the total). In the contract channel, most companies work with the **hotel sector,** although it is detected that in many cases they are more focused on medium-sized or independent hotel companies, rather than large hotel chains.

- The **growth and the ability to open new markets comes from specialised companies** (on contract, for specific segments or in solutions that bring innovation to the market) or a few **companies that in the home segment achieve brand awareness with their own product and retail control**/e-commerce.

- Although most companies can continue to work with the home market, **the differentiation and growth levers of the bulk of the sector will come from the contract, with specialisation in traditional segments, growth segments, opening up new geographic markets, expanding the range of products and services and articulating new business models** and/or approach to the client.

Quantification of the contract sector in Catalonia

51%

of companies work on contract (and for half of them it is the only or the main market)

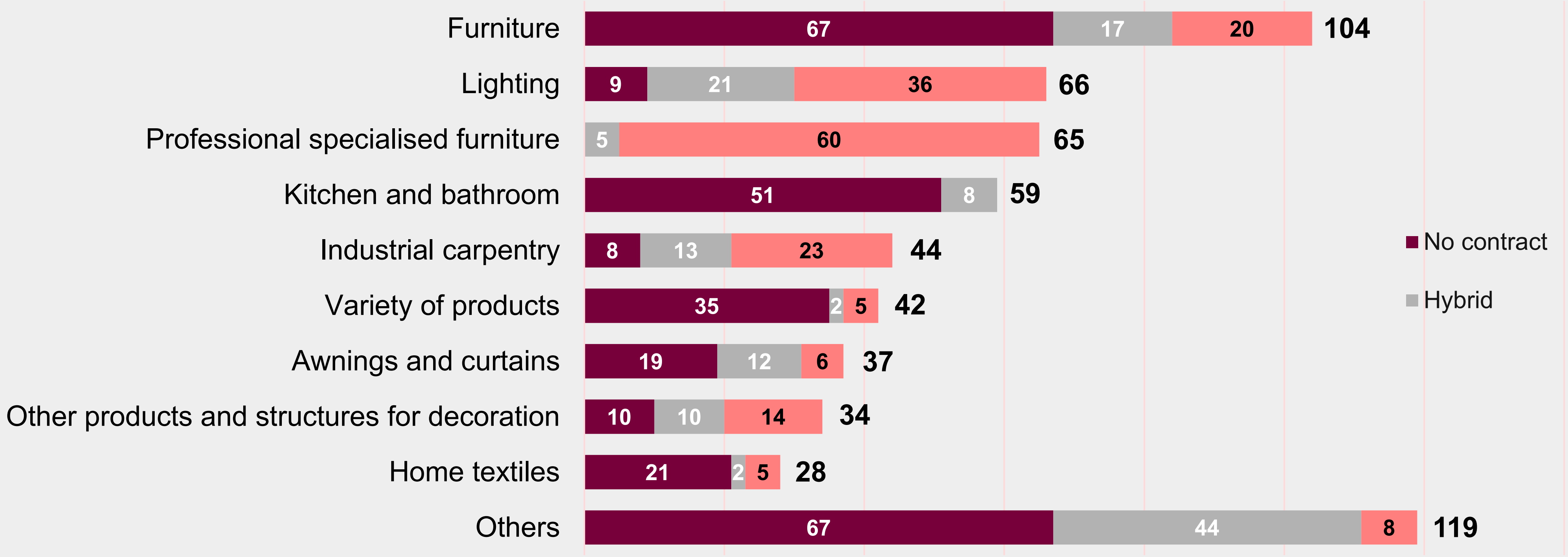
+€1.63 billion

is estimated to have come from the contract market (21% of total)

***Note**: Turnover and employee data from the last year available, mostly 2024 and 2023. The turnover and employee figures in the sector are 53% and 5% higher respectively than the figures in the last study because in this edition it has been decided to attribute the entire turnover and global employees of the company Roca, which represents more than 25% of turnover and more than 40% of the sector's workers in Catalonia.*

***Source:** Own work based on the construction and analysis of a list of identified companies belonging to the home furnishings sector and the contract with data available in the trade and companies register from the SABI application*

Distribution of manufacturing companies, brand owners and contract specialists according to product category



Source: *Own work based on the construction and analysis of a list of identified companies belonging to the home furnishings sector and the contract with data available in the trade and companies register from the SABI application*

Catalan ecosystem of The Interior furnishings and hotel contract sector

Technological and research centres related to application technologies in the sector

ACCIÓ Catalonia Trade & Investment – Generalitat de Catalunya – tecnio catalonia – Vigència: 29/12/2028

eurecat Centre Tecnològic de Catalunya

CatMech

AMADE Analysis and Advanced Materials for Structural Design – Universitat de Girona

DIGIFACT

LEITAT managing technologies

CCP Centre Català del Plàstic

CPT More than coatings

DIOPMA Centre de Disseny i Optimització de Processos i Materials

CTFC

Business clusters and associations

ambit LIVING SPACES CLUSTER

Barcelona centre de Disseny

smartys BUILDING A SMART FUTURE

CICAT

adi fad

GREMI FUSTA I MOBLE 1257

Training

ESDi Escola Superior de Disseny – centre adscrit – UNIVERSITAT RAMON LLULL

LCI Barcelona

bau BAU, CENTRE UNIVERSITARI D'ARTS I DISSENY DE BARCELONA

LLOTJA Escola d'Art i Disseny

EINA Centre Universitari de Disseny i Art de Barcelona Adscrit a la UAB

U ELISAVA

IED

ESCOLA MASSANA CENTRE D'ART I DISSENY

laSalle UNIVERSITAT RAMON LLULL

UPC

***Note**: Non-exhaustive representation with the aim of illustrating the ecosystem of the sector in Catalonia.*

The cluster within the framework of the sector in Catalonia

AMBIT, the cluster and innovation centre for home and contract furnishings, brings together more than 210 members and has a team of 20 people with whom they represent the entire value chain of the sector.

ambit
LIVING SPACES CLUSTER

Created in 2006 in La Sènia, **the entity has more than 50% of partner companies based in other regions of Spain.**

Cluster members with headquarters or relevant economic activity in Catalonia represent 7% of the total number of companies identified in the mapping, but they **contribute almost half of the sector's turnover and number of workers**.

Main projects and work areas

Interhotel

Event focused on the hotel contract sector.

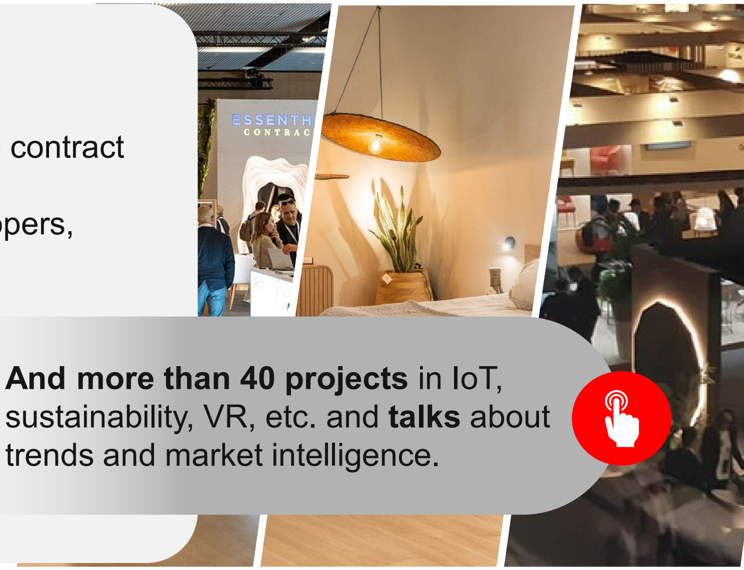
- Meeting point for prescribers, hotel developers and furnishings suppliers for the hospitality channel.
- It combines a showroom with stands designed as interior design spaces, recreations of new hotel concepts and 80+ presentations and workshops on innovation and trends.

Almost **10,000 attendees** in recent editions, with visitors from **up to 50 different countries** and **+200 exhibiting brands**.

Collaborative showrooms

One of which is located in Barcelona.

- Complementary product companies aimed at the contract segment, share furnishings solutions offering a comprehensive vision of interior design to developers, architects and interior designers.



And more than 40 projects in IoT, sustainability, VR, etc. and **talks** about trends and market intelligence.

Source: *Cluster website and brochure, interview*

Foreign trade in the home sector in Catalonia

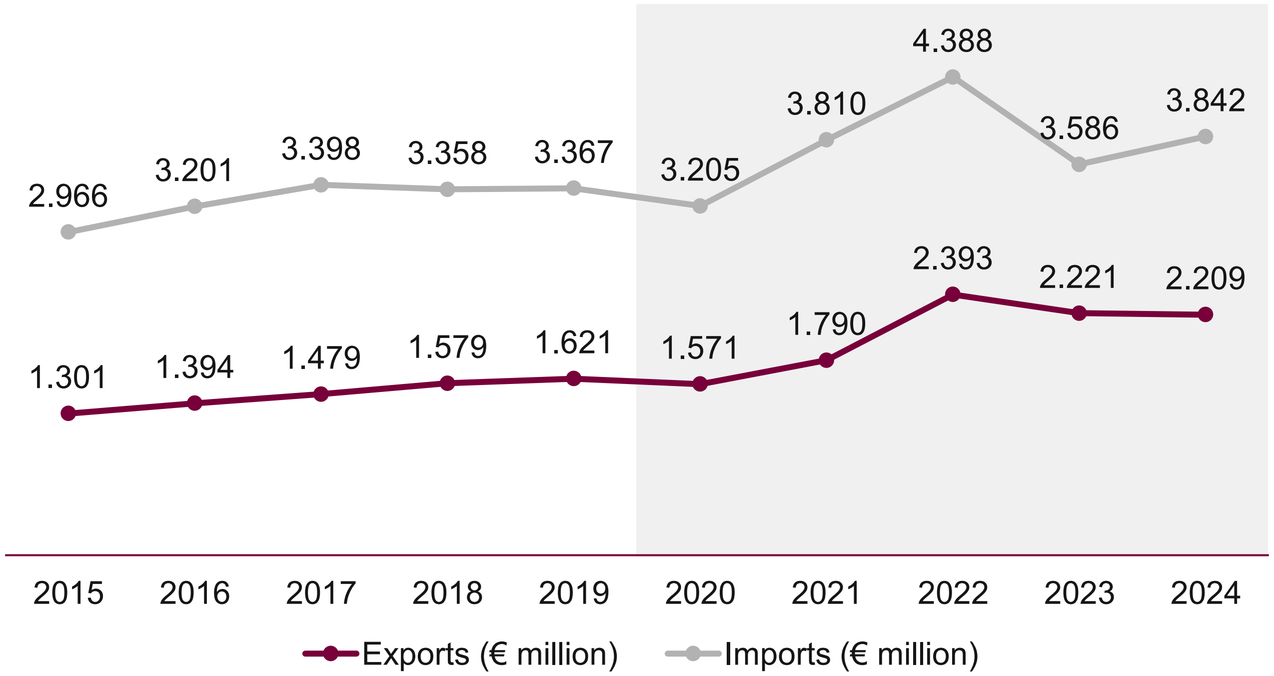
During the last decade, 28% of Spanish exports in the home sector have come from Catalonia.

- Catalonia has been the autonomous community **with the most exports** in the sector, followed by the Valencian Community. It also tops the list as the largest importing autonomous community in the sector.*
- Between 2020 and 2024, the most exported products have been from the segment of **furniture** (29%), **household appliances** (23%), **home textiles** (14%), **lighting** (14%) and **tableware and kitchenware** (10%). Regarding the segment of products most imported into Catalonia, it has been household appliances by far (41%).
- In 2024, the number of regular exporters in the sector was **2,162 companies** (**5.9% more** than in 2023, with 2,041 companies). Regarding exporting companies, **regular exporters represent 32.4%** of the total.

Top 5 destination countries for Catalan exports*

Top 5 countries of origin of Catalan imports*

Evolution of exports and imports in Catalonia, 2015-2024



€10.18 billion in exports 2020-2024
29% of the total for Spain

€18.83 billion in imports 2020-2024
29% of the total for Spain

***Notes:** The ICEX sector 301 has been considered. (*) During the five-year period 2020-2024. **Source:** ACCIÓ, based on Estacom-ICEX.*

FDI in the habitat sector in Catalonia

Foreign direct investment in the home sector in Catalonia has totalled €49.6 million in the 2020-2024 period, bringing together 24% of the total invested in Spain in 6 projects that promote 308 jobs. This comes mainly from Russia, China and the Netherlands.

6 projects ▼25% vs. 2015-2019	**30%** of the total in Spain
€49.6 million in investment ▲6% vs. 2015-2019	**24%** of the total in Spain
308 jobs created ▲3% vs. 2015-2019	**20%** of the total in Spain

Main countries of origin by invested capital, 2020-2024

1. **Russia** | €44.9 million
2. **China** | €1.8 million
3. **Netherlands** | €1.5 million
4. **Italy** | €0.7 million
5. **Switzerland** | €0.7 million

Main investment companies in Catalonia by invested capital, 2020-2024

askona, AOTO, IKEA, vitra., meliconi

- As is the global trend, the home subsector with the highest capital investment in Catalonia is that of **furniture, homeware and related consumer products**.
- Catalonia is the autonomous community with **more projects**, **more capital invested** and **more companies** of the sector during the five-year period 2020-2024.

Note: *The subsectors "Electric lighting equipment" and "Furniture, homeware & related products (Consumer, Textiles and Wood Products)" have been considered.* ***Source:*** *ACCIÓ, based on fDiMarkets 2025*

Catalonia, 14th destination region in the world in FDI projects for habitat and 7th in the European Union

7th region
in number of projects

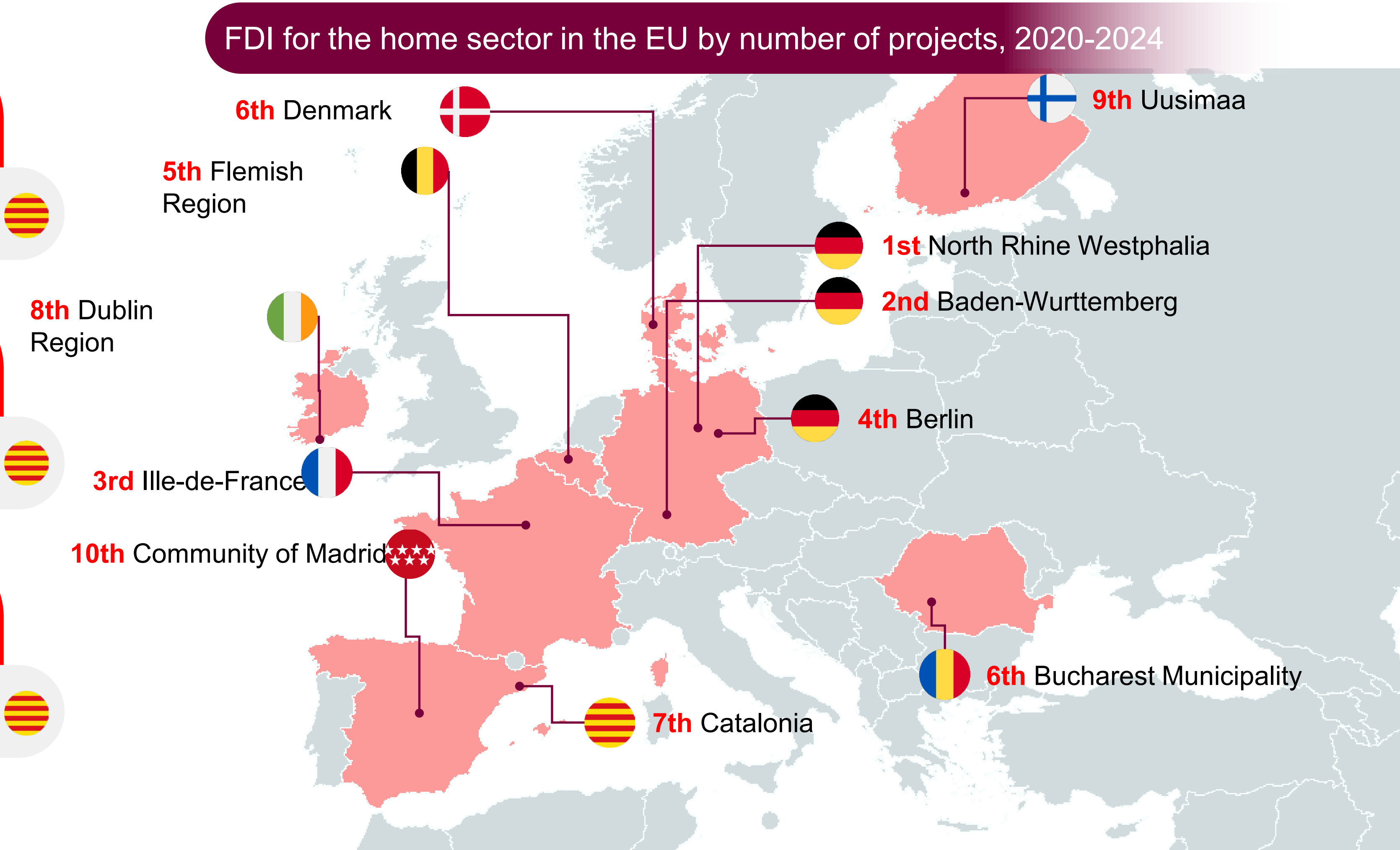
3% of the EU total

24th region
in invested capital

1% of the EU total

17th region
in jobs generated

1% of the EU total



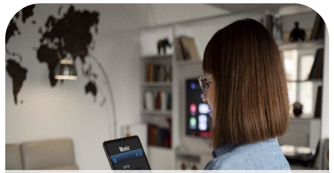
Note: *The subsectors "Electric lighting equipment" and "Furniture, homeware & related products (Consumer, Textiles and Wood Products)" have been considered.* ***Source:*** *ACCIÓ, based on fDiMarkets 2025*

3. Technologies applied to the sector

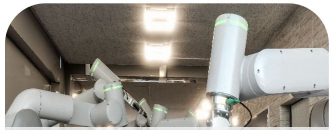
Technologies involved in the home sector

Digital society

Digitalisation



Internet of Things (IoT)



Artificial intelligence and big data

Blockchain

Virtual and augmented reality

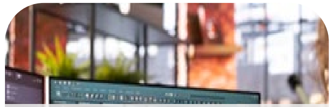
Other software platforms

Industrial resilience

Advanced industry

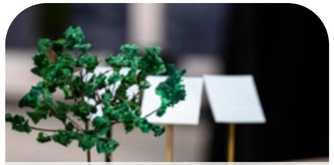
Robotics and automation

3D printing



Building Information Modelling (BIM)

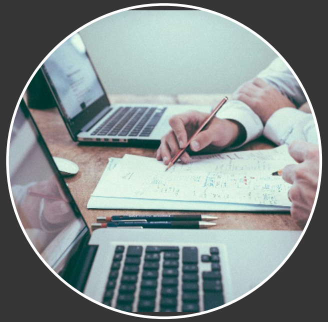
Materials



Advanced materials

4. Trends and changes in business

Trends and changes in the interior furnishings and hotel contract business



OMNICHANNEL

NEW PLAYERS IN HOME FURNISHINGS

PERSONALISATIO N AND MULTIFUNCTIONA L DESIGN

SUSTAINABILITY

MODULAR CONSTRUCTION

NEW DECISION MAKERS AND CONTRACT SEGMENTS

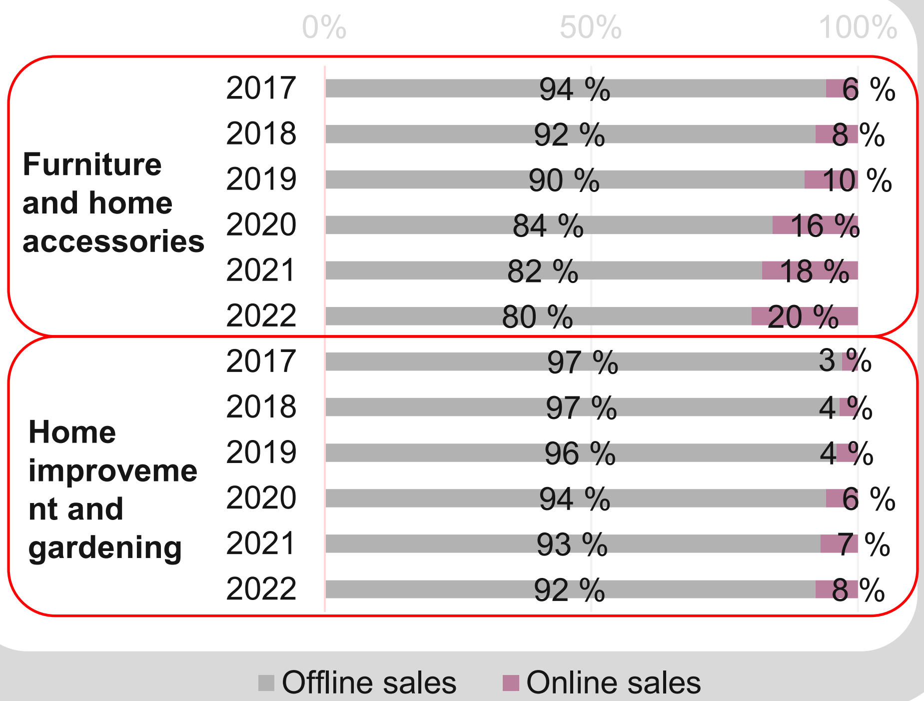
HOME ⟵ ⟶ **CONTRACT**

Omnichannel

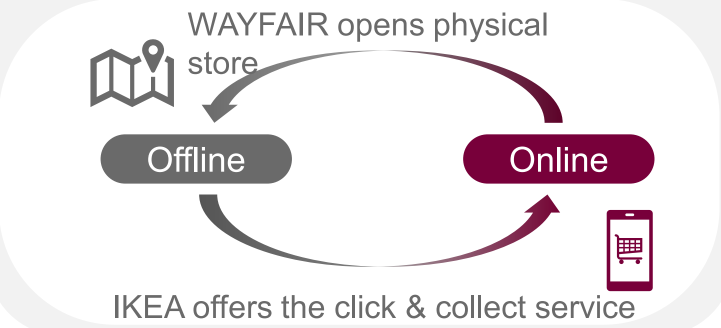
Online sales are growing in all home categories. The way of searching, deciding and purchasing solutions in the online channel has changed, consolidating omnichannel decision and sales processes.

- In furniture and home furnishings accessories at global level, **the online channel already represents 21%,** mainly driven by the pandemic effect, and consolidated in recent years.
- In Spain, online sales went from more than 7% in 2019 to 32% in 2023.

Evolution of global sales in the sector
(% by channel 2017-22)



- Companies are consolidating omnichannel sales models such as click & collect, with online purchase and offline collection at specific points of sale or in the same stores.
- On the other hand, companies with origins in online sales open physical stores to offer the option of getting to know the product *in situ* and expand the product's sales options.



Source: *Euromonitor, Cetelem Observatory, Company websites, Sector news*

New players in home furnishings

Retail home furnishings companies and DIY companies offer “home services”, additional services to individuals, in order to provide added value to their customers or achieve the sale of the product, as well as interior design or design services.

Renovation, repair and maintenance services
This allows us to specify and make possible the sale of projects (and products that are included in them), through internal resources or specialised third parties.

Interior design and product design services
They become a new prescribing/intermediary element in the sale of household products.

Financial services
They act as a prescriber for companies in the home sector with which they carry out interior design projects, offering the financing service for the purchase and completion of the project.

Case study

taskrabbit x IKEA

IKEA has teamed up with **Taskrabbit** to offer its assembly service. Already this has led to the assembly of 2,800,000 pieces of IKEA furniture, 330,000 beds and 640 wardrobes.

Case study

LEROYMERLIN

LEROYMERLIN offers “*Leroy Decora*”, personalised interior and exterior design service for both home and professional spaces, in just 5 days.

Case study

CaixaBank Kave Home

CaixaBank has been associated with **Kave Home** to offer advisory services on personalised interior design projects, transportation, assembly and financing of furniture.

Source: *Interviews, Euromonitor, CaixaBank, Leroy Merlin, Ikea.*

Multifunctional design

New technologies facilitate product customisation, especially in the contract field.

Case study:

CPQ solutions

- ✓ They allow companies to offer a wide variety of product configuration options.
- ✓ Case study: The company **Herman Miller** offers the “Aeron” chair with which it allows up to 6 million different options, and integrates with purchasing and production management solutions to accelerate order response time.

Case study:

Multifunctional and modular furniture

- ✓ Trend towards new furniture design strategies with multiple functions and modularity with the aim of optimising the space of urban homes, as well as responding to new uses of the home.
- ✓ The design of the furniture itself or robotics will play an essential role.

Source: *RenaissanceTech*

Sustainability strategy, a key element of a competitive company

More and more companies in the home sector are opting for business strategies focused on developing sustainable aspects for the environment, such as decarbonisation, the circular economy or policies for reuse and promotion of second-hand goods.

New models based on sustainability **generate a positive impact** in the company.

Despite still being a niche market, furniture rental continues to grow at a moderate rate.

The **contract segment** is expected to grow in the future, strengthened to overcome the barrier posed by the uncertain residual value at the end of the useful life of the products, and therefore the financial obstacle this poses.

Case study:

ahrend

The office furniture company, **AHREND**, has been committed to circular design for 90 years. Together with the Ellen Macarthur Foundation, they promote the model **Furniture as a Service (FAAS)**, in which they rent the furniture and Ahrend retains ownership.

Consumer preference in the **idea of repairing**, instead of buying, new furnishings, as well as **second-hand purchases**.

41%
of consumers prefer to repair products

24%
of consumers purchase second-hand products

Source: *Euromonitor, Ellen Macarthur*

Modular construction, especially in kitchens and bathrooms

The trend towards industrialised construction goes hand in hand with new “industrialisable” solutions in certain home sector categories, mainly due to the lack of labour and the need to reduce costs in the construction sector.

Case study:

PORCELANOSA → butech PORCELANOSA Grupo

The Porcelanosa group, through its subsidiary **Butech**, offers an industrialisation plant for modular systems: bathrooms, facades, kitchens and exterior modules.

Case study:

EIFFAGE CONSTRUCTION → EIFFAGE HVA CONCEPT, EIFFAGE B3 ECODESIGN

The Eiffage group, through its subsidiaries **HVA CONCEPT** and **B3 ECODESIGN**, offers a plant of industrialised bathrooms (HVA) and prefabricated modules from the contents of obsolete goods (B3).

Case study:

Proyme → Proyme LAB

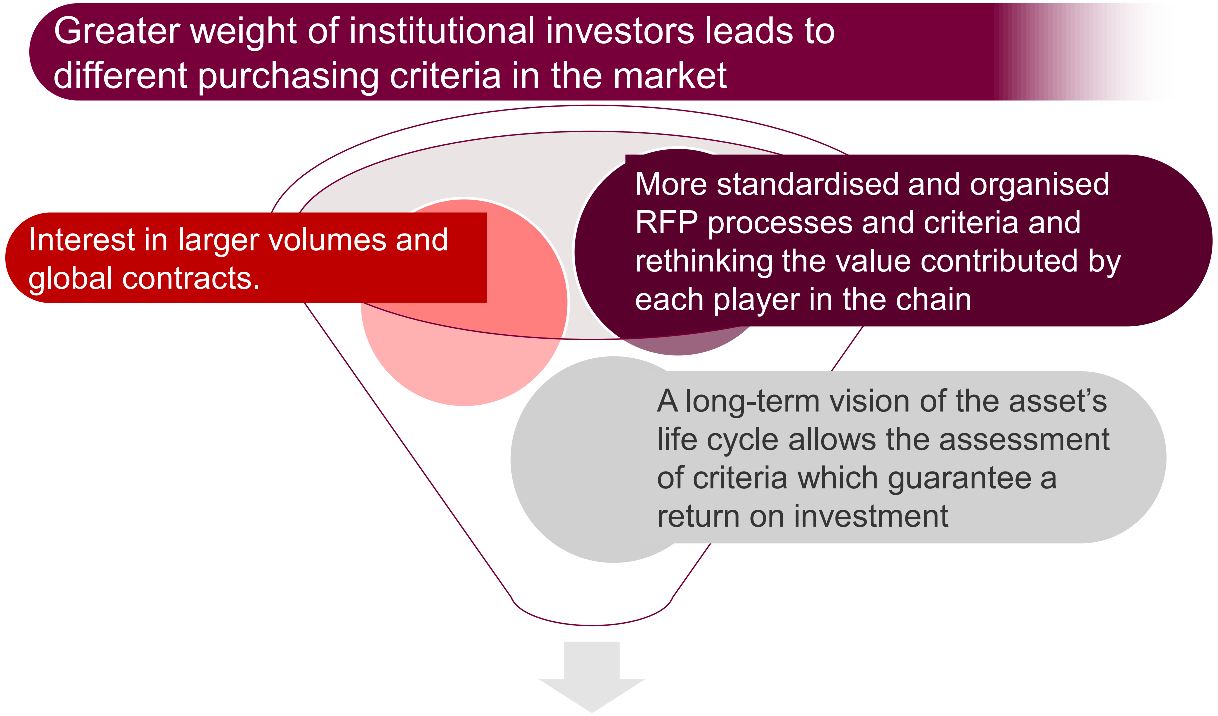
Engineering and construction company, which has created **Proyme Lab**, a division dedicated to industrialised construction, focused on the manufacture of industrialised bathrooms.

Source: *Own work based on companies' websites.*

New decision makers and contract segments

Over time, new segments appear in the contract market, such as **residential-institutional**, which since 2007 has accumulated an investment of **up to €900 billion** in Europe, gaining interest compared to other segments, such as office or retail.

- **Institutional investment** is gaining weight among the different contract sectors, such as hospitality or offices. This includes investments by managers with funds specialising in different key global and local verticals, to managers or SOCIMIs hyper-specialised in specific sectors such as hospitality, with an increasingly greater role in the decision-making and/or operation of key elements in asset management.
- The percentage of hotels which operate through management contracts with third parties is growing, with management companies gaining momentum, through **specialised structures** with the capacity to internally execute hotel design, improvement and renovation projects, such as the HIP business model.
- Institutional investment is giving rise to new segments in the contract market, such as **residential-institutional**. **More than half of the investment** made each year comes from Germany and the United Kingdom, although **Southern Europe (especially Spain) has high growth prospects**.



Different purchasing criteria of the institutional investor

Source: *JLL Research, Savills, JLL, HVS, CBRE, HIP.*

5. Opportunities and strategies in new contract segments

Opportunities in the residential segment: the Build to Rent (BTR) segment

Model
Build To Rent (BTR)

- Real estate developments intended for rental, with a single owner or joint venture, and professionally managed.
- They usually have at least 50 units, which are rented separately but belong to the same property.
- Management and supervision are carried out under the same entity, possibly on site.
- The building has been designed or adapted specifically to be rented, and may include some type of shared service.
- Short or medium-term contracts (assured household tenancies): between 6 months and a year, 3 to 5 years in international markets and single family segments.

BTR already represents **12%** of the rental market in the United States and **1.4%** of the rental market in the United Kingdom.

United Kingdom | €20 billion

- 50% performed by top 20 investors
- 25% is concentrated in London

Germany | €23 billion

- 50% performed by top 15 investors
- 25% is concentrated in Berlin

France | €7.5 billion

- Property management
- Nearly 1 million multi-family units and student beds worldwide

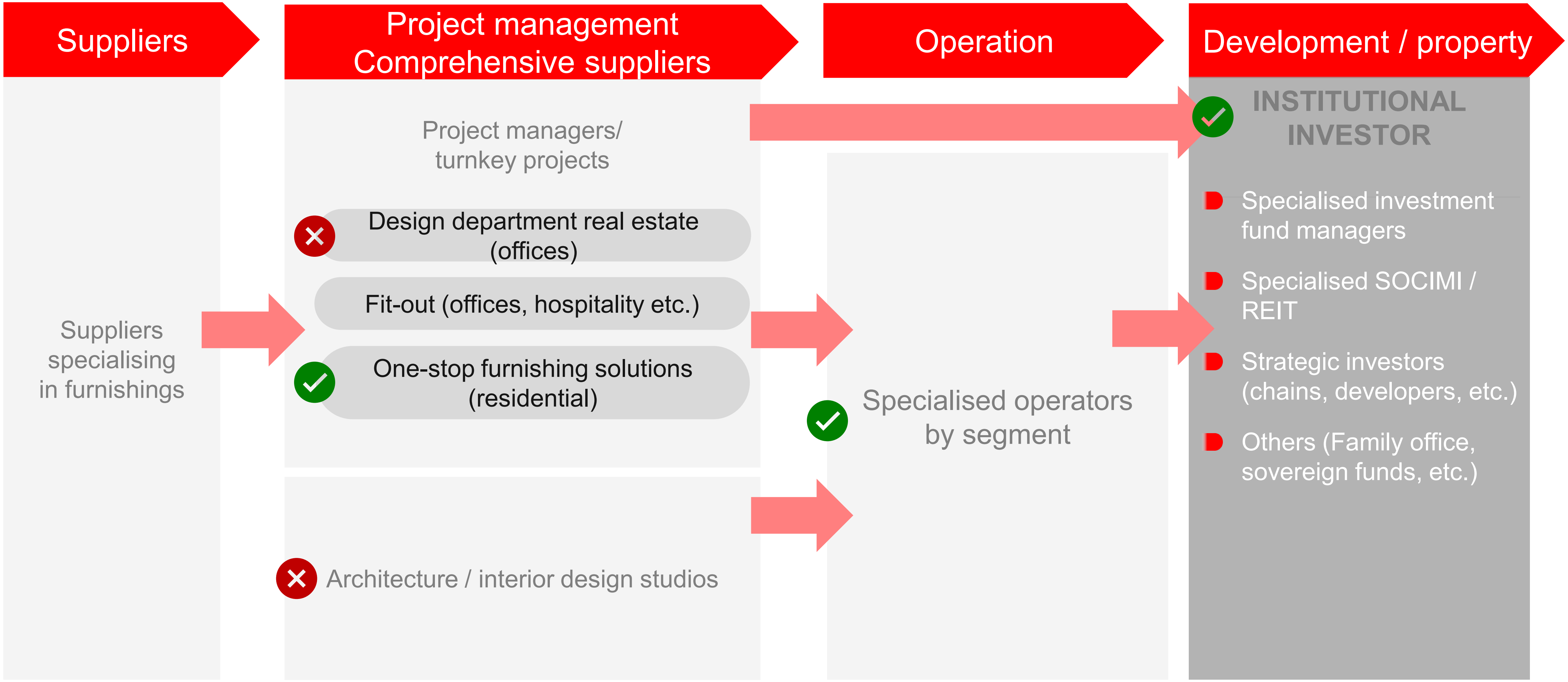
Spain | €3 billion

- 70% performed by the top 8 *investors*

- **Student** and **senior living** is where the largest volume of residential real estate investment in Europe is concentrated, and **student** and **flex living** in Spain.
- In just 5 years, the investment in the **BTR model** has exceeded €11 billion and the investment in **flex living** is more than €1 billion.

Source: *CBRE, 2025; JLL Research; Savills; LGIM Research; JLL; EHS; RCA.*

Decision-makers in the residential segment



Decision-makers in the residential segment: Build to Rent operators / investors (BTR)

Top 10 operators

GRAINGER
GREYSTAR™
getliving
MODA
folio
QUINTAIN LIVING
L&Q
PLATFORM_
DANDARA LIVING
CORDINGS EST. 1839

Top 10 investors

GRAINGER
Legal & General
Invesco
GREYSTAR™
DOOR SLP
APG CAPITAL
aware super
QUINTAIN
M&G Investments
APA Corporation
Notting Hill Genesis
Notting Hill Genesis Group
ECE

Source: JLL.

Case studies of decision-makers in the residential segment

BTR Operators/Investors

GREYSTAR™

- Headquartered in the United States, **GREYSTAR** is an independent real estate company specialising in the promotion and management of BTR projects for residential use around the world.
- It has 26,700 employees and 65 offices that respond to 3 lines of business: **property management**, **investment management** and **development and construction management**.
- The company is made up of 3 verticals: residential, logistics and life sciences.
- It operates in an advanced market with a high number and volume of investments in projects in segments such as BTR and co-living.
- In **Europe**, the company represents between 5% and 20%, with most of it concentrated in the United Kingdom and the Netherlands.

Seasonal rental and flex living operators

ukio

- With headquarters in Barcelona, **UKIO** is a company dedicated to seasonal rentals, especially for companies, and real estate management.
- In 2023 it reached a turnover of €23 million and 170 employees.
- It has already furnished more than 1,000 apartments and is present in five European cities.
- Its work is based on accessing the home and adapting it, including small renovations and interior design projects, in order to make home staging and launch it on the temporary rental market.
- They have an approximate investment of €10,000 per home.

Seasonal rental operator

BLUEGROUND

- Founded in Greece in 2013, it has its headquarters in the United States, from where it is an international leader in the rental of furnished third-party apartments for seasonal and long-term stays.
- In 2023 it reached a turnover of €560 million and 1,000 employees.
- It offers more than 20,000 apartments with a presence in more than 100 cities, including Barcelona.
- Among its clients, 4,000 are corporate.
- In recent years, the company has experienced **growth** due to the acquisition of leading companies in the same market segment, such as Tabas, Traveler's Haven or Nestpick; and the commitment to the "on demand" segment.

Source: *GREYSTAR, 2024; UKIO Web; IGN IT.*

Supplier model with which operators and developers of new residential models work

- Volume + Complete portfolio of furnishings solutions (including accessories).
- Stock capacity to adapt to changing deadlines (+25-40% pre-let).
- Adjusted price + product durability in the medium/long term.
- Complete service and quick response in procurement, logistics and installation (up to 5-10 apartments/day).
- Design and interior design services to adapt solutions to each project.
- Service and immediacy in furniture renovation.
- Sustainability (materials, proximity, etc.).

One Stop Furnishing Solutions

LOFT® FIKA
David Phillips Project ff&e

Warehouse

Logistics and installation

Global sourcing

Design

Source: *Interviews*

Decision-makers in the residential segment: One Stop Furnishing Solutions

One Stop Furnishing Solutions

LOFT® | David Phillips | MANOR INTERIORS

LOFT case

- With headquarters in the United Kingdom, **LOFT** is a comprehensive provider of furniture solutions, specialising in student residences, co-living, BTR projects, etc.
- Founded in 2003, it began offering services to tenants of second-hand apartments, replacing existing furniture with new items. Since 2008, they have specialised in supplying furniture for new student residences, creating a specific brand for this segment.
- Experience in the student segment, along with the growth of the BTR market, has allowed the business to grow as a result of the ability to respond to large-volume projects and the need for delivery and installation services.

Other opportunities and strategies in new contract segments

- Regarding **partnerships of major brands of specialised investors**, the case of GREYSTAR and BoConcept, or TheLock and IKEA as an example of the specification and purchase of furniture for the BTR project.
- As for the **hospitality** segment, furnishings suppliers are beginning to enter from other contract segments, such as retail contracts, which have different strategies for accessing the market. One example of these new strategies are the INDITEX group's reference suppliers, who have grown with the company in the start-up and furnishings projects of its stores, but who now also work in the hotel or catering sector. The differential strategy consists of the ability to work and install furnishings in more than 50 countries and, in some cases, also do so with their own factory on an international scale:
  - *Ramon Garcia* and *Malasa*, in addition to the main factory in Galicia, have invested in their own factory in Mexico to access strategic international markets such as the United States.
- As for the segment of **offices**, corporate offices increasingly tend to integrate common areas inspired by the hospitality sector model. The purchasing model is based on 80% of furnishings coming from global partners, who can supply international offices, with 50% being projects with preferred suppliers. The remaining 20% focuses on the local market, to give a "palpable expression" of the culture of the place, meet sustainability criteria, carry out customised projects, etc.

Decision-makers in the office segment

Real Estate Design Departments

CBRE

- **CBRE Design&Build**, with more than 500 people, offers 40 studios worldwide, 50 creative profiles and 300 in project management.
- From strategic consulting; purchase, sale and investment; property management, portfolios and occupancy; and valuations, to design and construction, maintenance, solutions for work spaces and smart buildings, these are some of the services offered by the company.

tétris design×build

- **Tetris** was acquired by Jones Lang LaSalle (JLL) in 2007, becoming a leader in the design and construction of offices and commercial spaces.
- Sustainability criteria, efficiency in furniture decisions, flexibility, decoration solutions, as well as the reuse of furnishings, are relevant aspects of the business.

Design services of large real estate groups are growing faster than many of the major global architecture studios.

Source: *Greystar, Web The Lock, CBRE, 2024; Tetris, 2024.*

6. Strategic challenges for companies in the sector in Catalonia

Strategic challenges for companies in the interior furnishings and hotel contract sector

- **Innovation and expansion of product range**
- **Knowledge of the client and end consumer**
- **Incorporation of new capabilities and expansion of service offering – "*One stop furnishing solutions*"**
- **Development of new market segments and new geographic markets**
- **Incorporation from technologies for the optimisation of operational processes and the personalisation of the offer**
- **Development of sustainability strategies**
- **Capture, loyalty and training of talent to solve new challenges**

7. Success stories

Success Stories in the home sector in Catalonia

Kave Home

KAVE HOME is a retailer with its own product originating from an online sales channel. Currently, it already has more than 140 physical points of sale, reaching more than €260 million in turnover and more than 600 employees by 2024. With a presence in more than 80 countries, its strategy is based on making affordable the brand's design and experience in furnishing spaces. Its brand positioning, marketing and sustainability have made it stand out from the competition.

ESSENTHIA CONTRACT

ESSENTIA CONTRACT offers a comprehensive service – design, manufacturing, logistics and assembly – for contract space furnishing projects. With more than 70 employees, it has already carried out more than 200 projects in the last 5 years. The company has an internal team of project managers who price, define and monitor projects, incorporating the acquisition of third-party products. In addition, it is committed to product innovation based on new functionalities and materials.

LedsC4

LEDSC4 is the leading manufacturer in lighting. Its turnover has reached more than €100 million and it already has more than 500 employees. It offers responses to the technical and decorative lighting segments, in addition to offering web configurators and the MyLedsC4 platform, personalising solutions and improving response time and the customer-company experience. Its investment in R&D has already reached more than 3%, incorporating improvements in sustainability and the circular economy.

URUCAT
logística & montaje

URUCAT specialises in logistics and assembly services for the interior furnishings and hotel contract sector. With more than 50 employees, it offers comprehensive personalised logistics. Operating in Catalonia and the rest of Spain, it has 10 branches in the home and contract segment. They have an expanded service portfolio, reverse logistics service and after-sales service. Additionally, they use RFID technology to guarantee the traceability of systems.

Source: *Company website, industry news, interview*

Thank you!

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More information about the sector and related news:
Link a la URL