

Case Study

A Prominent Furniture Company

Service(s) offered: Pre-investment Advisory & Market Research

Sector/Industry: Consumer Durables



Market Evaluation for a Custom Woodworking Company

A prominent South African-based company specialized in customizing wooden interior decor products, approached Nexdigm to evaluate the Indian furniture market.

The objective of the assignment was to conduct a detailed study of the Indian furniture industry with an emphasis on four specific cities to determine the target market for their proposed India plans.

Solution

Nexdigm conducted primary and secondary research to provide an overview of the market size, segments, opportunities and challenges, production and consumption, export and import, etc. across the Indian furniture market (online and offline segments).

Furthermore, we conducted a comprehensive supply chain analysis which included **70+ stakeholder interviews** and analysis of importers, manufacturers, distributors, retailers, and institutional buyers, among others. We also **mapped four pre-dominant supply chain models** - organized manufacturing, wholesale trading, organized retailing, and e-commerce/Online.

We also studied the **competitive scenario** (retailers-home, manufacturers-office, and e-commerce players) and created extensive profiles of 15 players based on factors such as product/service offerings, business model, modes of doing business, import-export scenario, etc.

In the next stage, we conducted a **detailed location comparison** across four cities comparing customer's

buying preferences, price sensitivity, access to nearby markets, new residential and office launches, number of internet users, furniture clusters, taxation, after-sales support, and other trends.

The Nexdigm team then performed a **product analysis** in home and office spaces while providing key insights and a general overview of the policy and regulatory environment in India.

Outcome

Our comprehensive report helped the client understand the Indian market, their target audience, competitors, and potential opportunities and challenges in the market.

The report helped in understanding that **Tier 1 cities had strong consumption demand** due to increasing internet penetration, varied payment options, flexible price sensitivity, and thus was recommended as a viable option to be considered for market entry.

For more information on this case study, please write to us at:

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You can also visit our website to know how our services resulted in tangible business benefits:

www.nexdigm.com