



Distribution, Retail, and Commerce: Home Goods & Furnishings

Industry Digest

IN THIS DIGEST



INDUSTRY OVERVIEW
Page 2



ERP FEATURES
Page 3



INDUSTRY RESOURCES
Page 4



ACUMATICA BENEFITS
Page 5

SUMMARY

Home is where the heart is. Maybe that is why the home goods and furnishings market rebounded so quickly following the global pandemic. Today's home goods and furnishings executives demand agility. They rely on technology and information to streamline operations, balance supply and demand, and improve the customer experience in an ever-changing, digital world.

Companies running entry-level accounting systems or legacy ERP software struggle to remain competitive due to inefficient business processes compounded by siloed data in disparate and aging applications.

Today's customers demand options, flexibility, and speed. Discover why industry leaders rely on Acumatica, a modern and open ERP application designed for omnichannel retail and commerce businesses with embedded CRM and native connectors to online B2B and B2C storefronts. Acumatica empowers home goods and furnishings companies to sell more, improve profits, and increase customer loyalty with a comprehensive and user-friendly ERP system.

This Industry Digest provides an overview of the wholesale distribution and retail home goods and furnishings market with insights into the industry's future, Acumatica capabilities, critical features to consider when evaluating a new ERP application, and a list of resources to get more information.

“With Acumatica, MiiR has given the sales team the confidence that the information in Acumatica is accurate, so they spend less time worrying about inventory levels and spend more time reaching out to customers.”

– JOSHUA STINGER, VP OF OPERATIONS, MiiR

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INDUSTRY Overview



The home goods and furnishings market comprises commercial furnishings; floor coverings; home décor; home furnishings; home textiles; kitchen, bath, and cabinetry; and outdoor living products. Home appliances may be considered part of the home goods category but are commonly grouped with electronics and electrical products. Industry segments are blurred between distribution, retail, and commerce with more companies than ever selling online. Further, many businesses focus on niche markets with specialty products to differentiate against Amazon, IKEA, and other global retailers.

Brick-and-mortar retail was hit hard with the global pandemic. The home furnishings retail market experienced an 11.6% decline in 2020, the highest drop since the 2008 recession.¹ At the same time, the pandemic forced many people to stay at home, creating demand for products to improve their home office or remote educational learning environment. Consumers had limited options to get away on vacation, investing in outdoor kitchens, patios, decks, and gardens spurring demand for outdoor living products. However, the retail sector is rebounding. For example, the home furnishings market is projected to reach \$650 billion US dollars by 2027. Commerce sales are projected to account for \$400 billion in US revenue in 2022.² Furniture and bedding segments remain strong with increased online sales for companies like Wayfair, Purple, Article, and Leesa, leading the charge in online-only sales. The booming housing market is fueling floor covering demand. Likewise, new construction to replace aging commercial and government buildings is keeping pace for commercial furnishings. The US Infrastructure Deal³ will fuel home renovations for increased smart homes creating demand for the growing entertainment-at-home industry.

A breakdown by category and employee size is provided in the table below.⁴

INDUSTRY SEGMENT	1-20	21-50	51-100	101-250	251-500	501+	TOTAL
Commercial Furnishings	10,328	3,761	764	1,068	90	42	16,053
Distribution	9,477	3,605	735	1,061	89	41	15,008
Retail	851	156	29	7	1	1	1,045
Floor Coverings	29,687	1,965	732	3,827	291	79	36,581
Distribution	2,453	246	83	58	23	27	2,890
Retail	27,234	1,719	649	3,769	268	52	33,691
Home Décor	236,774	30,636	7,938	7,999	3,558	1,026	287,931
Distribution	8,429	1,030	415	344	56	33	10,307
Retail	228,345	29,606	7,523	7,655	3,502	993	277,624
Home Furnishings	89,658	10,715	3,469	6,783	3,106	601	114,332
Distribution	6,990	2,023	492	248	64	53	9,870
Retail	82,668	8,692	2,977	6,535	3,042	548	104,462
Home Textiles	22,970	1,397	682	2,043	277	20	27,389
Distribution	1,900	121	48	24	13	6	2,112
Retail	21,070	1,276	634	2,019	264	14	25,277
Kitchen & Bath	35,353	5,384	2,457	8,365	3,027	510	55,096
Distribution	1,353	230	80	45	18	25	1,751
Retail	34,000	5,154	2,377	8,320	3,009	485	53,345
Fireplace & Outdoor	25,205	2,710	1,366	4,507	2,512	415	36,715
Distribution	3,780	409	133	46	12	5	4,385
Retail	21,425	2,301	1,233	4,461	2,500	410	32,330
TOTAL	449,975	56,568	17,408	34,592	12,861	2,693	574,097
DISTRIBUTION	34,382	7,664	1,986	1,826	275	190	46,323
RETAIL	415,593	48,904	15,422	32,766	12,586	2,503	527,774

1. Source: [IBIS World 2021](#)
2. Source: [Statista 2021](#)
3. Source: [WhiteHouse.gov](#)
4. Source: [Data Axle](#)

ERP Features



The Acumatica [Distribution ERP Evaluation Checklist](#) and [Retail ERP Evaluation Checklist](#) provide a high-level overview of major features required by general distribution and retail commerce businesses. The table below highlights specialized features for home goods and furnishings businesses.

FEATURE	BENEFIT	PRIORITY	Acumatica		
Matrix Items	Manage product families using attributes such as size, style, and color for sales and purchasing.		✓		
Up-Sell and Cross-Sell	Define up-sell and cross-sell items to boost sales.		✓		
Item Substitutions	Setup substitute items to avoid lost sales due to inventory stock-outs resulting from supply chain disruption.		✓		
Warehouse Management	Automate inventory and warehouse transactions with barcode scanning for receipts, put-away, picking, and shipping.		✓		
Prior Sales	Access customer sales history for repeat orders.		✓		
Reservations	Reserve inventory for customer orders.		✓		
Commerce Connectors	Leverage native commerce connectors for Shopify and BigCommerce. Connect other storefronts and marketplaces through certified marketplace apps.		✓		
Point of Sale	Native point of sale software for in-store sales with integrated retail hardware for receipt printers, barcode scanners, credit card terminals, and cash registers.		✓		
Shipments	Manage drop shipments from vendors directly to customers or easily create them via small parcel or other carriers.		✓		
Kitting	Create inventory kits with disassembly capabilities.		✓		
Procurement	Manage purchase orders and requisitions with vendor bidding.		✓		
EDI	Access marketplace applications for customer and vendor transactions via electronic data interchange (EDI).		✓		
Omnichannel	Create an omnichannel experience for customer purchases, returns, and exchanges online, in-store, or through the mail.		✓		
Demand Forecasts	Create demand forecasts and leverage inventory replenishment to optimize inventory levels.		✓		
Pricing and Promotions	Establish flexible pricing and promotions by customer, product group, or timeframe.		✓		
Connectivity	The ERP system supports open APIs to connect best-of-breed applications and hardware.		✓		
Customer Management	Embedded CRM provides a 360-degree view of all customer interactions, contacts, and communication.		✓		
Financials	Robust financials include general ledger, accounts payable, accounts receivable, cash management, fixed assets, payroll, deferred and recurring revenue, intercompany transactions, currency and tax management, and more.		✓		
Analytics and Reporting	The ERP system includes role-based dashboards, intuitive Generic Inquiries, configurable reports, and business analytics.		✓		

Personalized ERP Demonstrations

Answer a few questions to configure a customized demonstration of Acumatica

[LAUNCH DEMO >](#)



INDUSTRY Resources



Resources below aid home goods and furnishings businesses in their digital transformation projects. Attend industry trade shows, read about ERP software and modern technologies in trade media and industry analyst reviews, network with peers in associations, and access Acumatica resources to learn more about ERP software to automate warehouse operations, retail sales, and commerce storefronts.

INDUSTRY EVENTS



- ASD Market Week ([Link](#))
- AmericasMart Atlanta ([Link](#))
- Coverings ([Link](#))
- Dallas Total Home & Gift Market ([Link](#))
- Gift & Home Annual Conference ([Link](#))
- Highpoint – Spring and Fall ([Link](#))
- Inspired Home Show ([Link](#))
- Int'l Contemporary Furniture Fair ([Link](#))
- Int'l Home + Housewares Show ([Link](#))
- International Surface Event ([Link](#))
- International Window Coverings ([Link](#))
- ISPA Expo ([Link](#))
- Interwoven Textile Fair ([Link](#))
- Kitchen & Bath Industry Show ([Link](#))
- NE Furniture & Accessory Market ([Link](#))
- NEOCON Chicago ([Link](#))
- Ohio Hardwood Furniture Market ([Link](#))
- Las Vegas Market ([Link](#))
- NWFA Expo ([Link](#))
- Seattle Mart – Summer and Fall ([Link](#))
- Southern CA Furniture & Accessory Market ([Link](#))

INDUSTRY ASSOCIATIONS



- Carpet & Rug Institute ([Link](#))
- Consumer Brands Association ([Link](#))
- Cookware & Bakeware Alliance ([Link](#))
- Decorative Furnishings Assoc. ([Link](#))
- Gift and Home Trade Association ([Link](#))
- Association of Gift Boutique Retailers of America ([Link](#))
- Hearth, Patio & Barbecue Assoc. ([Link](#))
- Home Fashion Products Assoc. ([Link](#))
- Home Furnishings Alliance ([Link](#))
- Home Furnishings Association ([Link](#))
- Household & Commercial Products ([Link](#))
- Int'l Casual Furnishings Assoc. ([Link](#))
- Int'l Furnishings & Design Assoc. ([Link](#))

- Int'l Home Furnishings Reps Association ([Link](#))
- International Housewares Assoc. ([Link](#))
- Int'l Sleep Products Assoc. ([Link](#))
- International Textile Association ([Link](#))
- Laminate Flooring Association ([Link](#))
- National Association of Wholesaler-Distributors ([Link](#))
- National Barbeque Association ([Link](#))
- National Basket Association ([Link](#))
- National Candle Association ([Link](#))
- National Fireplace Institute ([Link](#))
- National Kitchen & Bath Assoc. ([Link](#))
- National Retail Federation ([Link](#))
- National Wood Flooring Assoc. ([Link](#))
- Resilient Floor Covering Institute ([Link](#))
- Retail Industry Leaders Assoc. ([Link](#))
- Specialty Sleep Association ([Link](#))
- Tile Council of North America ([Link](#))
- Windows Coverings Association ([Link](#))
- Window Covering Safety Council ([Link](#))
- World Floor Covering Assoc. ([Link](#))

TRADE MEDIA AND ANALYSTS



- Bed Times Magazine ([Link](#))
- Business of Furniture ([Link](#))
- Capterra ([Link](#))
- Casual Living ([Link](#))
- Designers Today ([Link](#))
- Floor Covering News ([Link](#))
- Floor Covering Weekly ([Link](#))

- Floor Focus & Floor Daily ([Link](#))
- Floor Trends Magazine ([Link](#))
- Furniture & Accessories USA ([Link](#))
- Furniture Lighting & Décor ([Link](#))
- Furniture News ([Link](#))
- Furniture Today ([Link](#))
- Furniture World ([Link](#))
- Furniture.com ([Link](#))
- G2 Crowd ([Link](#))
- Gift Shop Plus ([Link](#))
- Gifts & Decorative Accessories ([Link](#))
- Hardwood Floors Magazine ([Link](#))
- Home Furnishings News ([Link](#))
- Home Accents Today ([Link](#))
- Home Furnishings Business ([Link](#))
- Home Textiles Today ([Link](#))
- Hospitality Interiors ([Link](#))
- ITMA Showtime Magazine ([Link](#))
- KitchenWare International ([Link](#))
- Kitchenware News / Housewares Review ([Link](#))
- Patio & Hearth Products Report ([Link](#))
- Premier Flooring Retailer ([Link](#))
- Progressive Housewares ([Link](#))
- Sleep Savvy Magazine ([Link](#))
- Software Advice ([Link](#))
- Tableware Today ([Link](#))
- Textile World Magazine ([Link](#))
- Tile Magazine ([Link](#))
- Window Fashion Vision ([Link](#))
- Workplaces Magazine ([Link](#))
- WorkDesign Magazine ([Link](#))

ACUMATICA RESOURCES

Access the Resource Center to learn about Acumatica, Inventory Management, Sales Order, Purchase Order, Commerce Connectors, Point of Sale, and other resources for home goods and furnishings retail and wholesale distribution businesses.



[LEARN MORE >](#)

ACUMATICA Benefits



Streamline your supply chain, automate business processes, and implement omnichannel systems to delight customers and grow your business on a future-proof cloud ERP platform designed for home goods and furnishings retailers and wholesale distributors.

ACUMATICA FOR HOME GOODS AND FURNISHINGS RETAILERS AND DISTRIBUTORS

Home goods and furnishings retailers and distributors need an edge to compete against industry behemoths like Amazon and IKEA. Thankfully, Acumatica provides a modern and comprehensive platform with everything home goods and furnishings retailers and distributors need to boost sales, reduce costs, and improve the customer experience in today's digital, omnichannel world.

Never lose a sale with powerful sales order management, embedded customer relationship management, up-sell and cross-sell features, item substitutions, native applications for B2B and B2C commerce, and point of sale for brick-and-mortar retail storefronts. Know what is happening in real-time with role-based dashboards and actionable insights into sales, inventory levels, and your supply chain.

Simplify item management with matrix items and capture item personalization details during order entry or through your connected commerce storefront application. Automate business processes with native warehouse management for barcoded inventory transactions and flexible shipping options for small parcel and other carriers. Delight customers with exceptional customer service and prepare your organization with an open and mobile ERP application designed for scalability with user-friendly licensing to facilitate future growth.

Acumatica helps wholesale distributors and retail companies to boost sales, automate operations, and optimize inventory levels providing unparalleled value to small and midmarket businesses.

“Acumatica helps us better integrate with FedEx and UPS . . . Because Tayse Rugs has leveraged Acumatica and its partners to create a highly efficient company, Tayse is well-positioned to be a technical industry leader.”

– TAYLAN SEVIMLI, BUSINESS DEVELOPMENT MANAGER, TAYSE RUGS

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Acumatica Cloud ERP is a comprehensive business management solution that was born in the cloud and built for more connected, collaborative ways of working. Designed explicitly to enable small and mid-market companies to thrive in today's digital economy, Acumatica's flexible solution, customer-friendly business practices, and industry-specific functionality help growing businesses adapt to fast-moving markets and take control of their future.

For more information on Acumatica, visit www.acumatica.com or follow us on [LinkedIn](#).

THE ANSWER COMPANY



For more information please contact,

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The Answer Company

Email: info@theanswerco.com

233 Nelson's Crescent, #502, New Westminster, BC, V3L 0E4/

<https://theanswerco.com>



About The Answer Company

For the past 30 years, The Answer Company ERP consulting group has been transforming businesses with technology.

We have supply chain industry experts nationwide who are passionate about cutting-edge technology and have worked with droves of wholesale distribution companies seeking to digitize and streamline their processes, modernize and optimize their warehouse operations, and access intelligent, real-time insights across every department.

We work with clients to design business management software solutions that tightly align with business objectives, giving them the power to make informed decisions, enhance productivity and employee satisfaction, and achieve sustainable growth.

With us by their side, clients can tap into supply chain superiority and beat the competition.

For more info, visit: www.theanswerco.com

To speak to one of our experts, contact:

✉ sales@theanswerco.com

☎ 1-866-670-6686

Head Office:

502-233 Nelson's Crescent

New Westminster, BC V3L 0E4

Local staff in every major city across Canada

