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Economic Analysis of Nepal's Furniture Industry: Consumer Preferences, Competitive Strategies, and Post-Pandemic Recovery

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Abstract

Using a mixed methods approach, including consumer surveys, executive interviews, and financial analysis, this study examines Nepal's furniture sector in depth, concentrating on its recovery and transformation following the COVID-19 pandemic. New Structural Economics and behavioural theories are used to investigate changing market dynamics. Along with price sensitivity, essential results show that consumer preferences have increasingly come to be determined by delivery speed and ecocertification. As seen in a new Sustainability–Competitiveness Matrix, companies have responded by adopting local sourcing, increasing automation, and diversifying their competitive strategies. Policy analysis recognizes the need for a graduated response that blends near-term liquidity assurances, medium-term technical advancements, and long-term export assistance. Through the integration of structural impediments and behavioural knowledge, the entire plan is executed to achieve sustainable growth and industry resilience. The consequences have an impact on politicians, business stakeholders, and academics who are interested in the opportunities and challenges that small-scale manufacturing in developing nations presents.

Keywords: Consumer, behavioural theories, market dynamics, Sustainability, Competitive Strategy, liquidity assurances, COVID-19 pandemic

Introduction

The economic presence of the furniture industry in Nepal was negligible until recently, but has changed dramatically over the past decade. The pandemic recovery period is an ideal exemplar for research case studies examining economic growth trends in the developing world. The GDP contribution of the furniture industry in Nepal has increased from 1% in 2019 (Central Bureau of Statistics, 2023) to 2.7% in 2023. The industry's aggressive growth path is in check, reflecting the industry's potential and broader developments in the manufacturing sector in Nepal.

With production facilities primarily located in metropolitan and semi-urban areas, including Kathmandu, Bhaktapur, Lalitpur, Butwal, and Nepalgunj, the furniture industry in Nepal is characterized by a combination of micro-, small-, and medium-sized enterprises (MSMEs). These enterprises are primarily fueled by local labour and imported raw materials, including laminated boards, engineered wood, glues, metallic hardware, and finishing chemicals. More than 78% of units used manual or semi-mechanized production methods. Traditional, with its characteristic pre-pandemic production techniques, is a notable example. MechanizationMechanisation and automation were uncommon, primarily limited to high-end producers and large stores catering to institutional clients.

Nepal's furniture industry comprises micro, small, and medium-sized enterprises (MSMEs), with their manufacturing facilities primarily located in urban and semi-urban areas, including Kathmandu, Bhaktapur, Lalitpur, Butwal, and Nepalgunj. Local labour and imported raw materials—such as laminated boards, engineered wood, adhesives, metal hardware, and finishing chemicals—define these companies primarily. Before the epidemic, approximately 78% of furniture items relied heavily on traditional woodworking techniques, employing manual or semimechanized production processes. MechanizationMechanisation and automation were uncommon, primarily limited to top-tier manufacturers and large-scale retailers serving institutional customers.

However, the COVID-19 pandemic acted as a destabilizing force, accelerating change on both the supply and demand sides of the economy. International border closures, shipping delays, and limited internal travel caused unprecedented shocks to supply chains. Along with decreased consumer purchasing power, these disturbances compelled the industry to move fast by revisiting inventory plans, manufacturing methods, and sales channels.

Nepalese furniture production before the pandemic was labour-oriented and traditionally based. Production entities employed hand carpentry methods in more than 78% of production in 2018, as shown by the Nepal Wood Industry Association (NWIA) research. Relatively few (under 12%) employed computer-aided equipment, such as CNC routers or auto saws. The production process, despite continuing traditional craftsmanship, simultaneously highlighted weaknesses in accessibility to the most modern manufacturing technology, a lack of skilled technical personnel, and minimal capital expenditure.

The supply chains were significantly reliant on imports, especially for high-grade plywood, modular panels, and European hardware. Nepal's reliance on India and China has made its furniture industry vulnerable to fluctuating foreign exchange rates, unpredictable cross-border policies, and transportation bottlenecks. These challenges were further exposed during the COVID-19 pandemic, as furniture companies struggled with stock shortages, rising prices, and diminished operational capacity due to labour immobility and safety concerns.

The epidemic also caused a distinct inflexion point, however. Adopting digital enterprise resource planning (ERP), touchless order management systems, and enhanced aftersales services, leading companies increased mechanization rates by an estimated 42% between 2020 and 2023. Rather than being consistent, these changes were more focused among companies that had already developed inventive capability or access to technical help and funding. Consumer expectations also changed along with the sector. Homes formerly focused on cost efficiency have started to appreciate health-conscious materials, ergonomically designed furniture for remote work and study, and environmentally sustainable sourcing.

This study aims to provide a comprehensive analysis of industrial recovery and future competitiveness, focusing on both supply-side developments (e.g., technological upgrading, cost structures, labour utilization and demand-side behaviour (e.g., willingness to pay, psychological valuation of safety).

Although most recovery methods used in Nepal target macro-level projects (e.g., tax holidays, subsidies), sector-specific resiliency approaches geared toward manufacturing value chains are still underutilized. Through the application of SWOT and PESTEL analyses, the framework proposes a context-sensitive method for post-crisis industry expansion that addresses supply-demand disruptions alongside behavioural shifts and strategic business-level adjustments.

Segmental Overview: Pre and Postpandemic Comparison

A snapshot of the sectoral change is essential background for the empirical and theoretical arguments found in later sections. Table 1 highlights the main distinctions between the pre-pandemic and post-pandemic stages.

Prepandemic Era (Previous to 2020):

More than 78% of businesses mainly relied on manual labour for their production. Training in contemporary machinery was uncommon, and skill development programs were still in their infancy. Average annual interest rates on industrial loans, ranging from 11% to 14%, with high collateral requirements, deterred businesses from making investments in innovation or equipment.

Low Technology Adoption: The application of CNC machines was under 20%. For inventory, sales, and customer engagement, digital systems were virtually non-existent.

Consumer behaviour: Customers prioritized affordability and aesthetic appeal over safety, sustainability, and health effects of materials.

Post-Pandemic Era, 2020–2023:

The interest has inspired this study to evaluate numerous developments that have reformed Nepal's furniture industry in the aftermath of the COVID-19 pandemic.

New Structural Economics (NSE) in structural analysis:

While traditional economic frameworks tend to focus on macro aggregates, they are often unsuitable for industry-specific analysis in developing countries. A system by which structural characteristics, including labour expenditure, financial limitations, and technical inertia, contribute to industrial upgrading in developing countries is provided by New Structural Economics (Lin, 2012). Building on the theory provided by NSE for the Nepalese furniture business, this research examines how internal and external constraints are interconnected in determining the limits within which the industry competes.

Behavioural economics in buying furniture:

Although classic industrial analysis has yet to embrace behavioural insights fully, the consumption behaviour in the Nepalese furniture industry has undergone significant changes. Building on Laibson's (1997) hyperbolic discount model and Kahneman and Tversky's (1979) Prospect Theory, this study examines how consumers balance the trade-offs between short-term affordability and long-term product durability/ safety. Such psychological and cognitive elements are essential in explaining expenditure behaviour during the post-crisis phase, especially in the urban middle-income communities.

Crissensible Frameworks of Recovery:

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MechanizationMechanisation and Automation: Almost 42% of major businesses have implemented some form of automation, including semi-automated cutting and finishing processes.

Digital Integration: Companies were able to maintain operations during lockdowns by increasing their use of digital marketing and e-commerce sites. According to a 2023 poll of 300 consumers in Kathmandu and Nepalgunj, 61% now put durability above price. Furthermore, 68% are willing to pay a premium for COVID-safe or non-toxic furniture.

Rising young consumers (aged 25–40) are increasingly inquiring about the materials used, recyclability, and country of origin. Local businesses have the opportunity to tailor their products and services, but it is also a challenging task. The furniture industry in Nepal is at a crossroads; while structural constraints hold it back from surging ahead, shifting customer demands and new business models propel it forward. Developing a realistic, evidence-based, and context-informed analysis of competitiveness assessments, behavioural economics, and crisis response strategies, the study adds value to industrial policy studies.

Although the furniture industry is becoming increasingly significant in the Nepalese economy, there is a notable lack of academic research on the topic by scholars, particularly in areas such as agriculture, tourism, and remittances. Three broad lacunae persist in the current policy discussion and research; this paper attempts to address them.

Objectives of the Research

To examine how consumer preferences in the furniture industry have changed.

To identify and assess the competitive strategies of major businesses in the Nepali furniture industry.

To recommend practical policy initiatives to improve sector competitiveness and resilience.

These goals, taken together, create a thorough investigation of the structural, strategic, and behavioural forces influencing the furniture business in Nepal during recovery from a worldwide health-economic crisis.

literature Reviews

Worldwide perspective on the furniture industry

Driven by growing urbanization, evolving consumer lifestyles, and more disposable incomes, the global furniture market is a major player in the building and manufacturing industries. With the Asia-Pacific region being the fastest expanding one, Statista (2023) estimates the global furniture market to be over USD 650 billion. Economies of scale, connected supply chains, and low labour costs have made China, India, and Vietnam major exporters.

Citing research undertaken by Meyer et al. (2020) and Ahmad et al. (2021), we recognize the role agile supply chains, responsive labour practices, and tech-enabled logistics play in the pandemic recovery of furniture companies. Such studies reveal companies with agile sourcing strategies and widely distributed systems performed better in the pandemic recovery than companies impaired by set and territorially narrow systems.

Both studies emphasize the role of agile supply chains, effective labour systems, and technology-integrated logistics in the furniture sector during pandemic recovery. Their findings indicate manufacturers with agile source strategies and broadly extensive distribution networks recovered earlier compared to manufacturers with stiff and spatially limited operations. These results confirm once again the role of resilience and flexibility in responding to economic shocks, such as the pandemic triggered by the COVID-19 virus.

Particularly in bamboo and hardwood-based products, the Nepali furniture sector has excellent potential, as noted by Pokharel and Acharya (2019); nevertheless, underdeveloped design infrastructure, subpar supply chain integration, and limited R&D spending have hampered its growth. Dependence on imported raw materials also reduces cost competitiveness and raises trade shock exposure.

These findings suggest that for Nepal to align itself with regional counterparts, particularly the neighbouring economies as they transform through the implementation of strategic industrial policy, the nation has to overcome structural limitations in the form of inefficient regimes of policy, logistical inefficiencies, and technological inadequacies."

Consumer Attitudes and Evolving Behaviour:

Several variables, including cultural preferences, socioeconomic level, product life cycle, brand name, and customer appeal, influence consumer attitudes and decisions in the furniture industry. Ghimire and Lamichhane (2021) stress that as modular and eco-friendly furniture trends become more popular, urban middle-class Nepalese customers are concentrating more on pricing and durability.

Much research (Kotler & Keller, 2021; Jaiswal & Loomba, 2022) on the long-lasting goods category indicates a significant shift away from unintentional purchases toward planned and purpose-driven buying decisions. Such a change suggests significant behavioural adjustments among consumers in response to the COVID-19 pandemic's results.

Especially with the advent of work-from-home strategies, consumers have begun to regard furniture as a health-conscious and ergonomically essential object, in addition to being a helpful resource. Upreti (2023) states that the popularity of ergonomic office chairs and multipurpose desks among retailers in Kathmandu increased by 43% between 2020 and 2022.

The Theory of Planned Behaviour (Ajzen, 1991) provides a valuable framework for understanding how subjective norms and perceived behavioural control impact the likelihood of purchasing high-end furniture products. Consumer purchasing decisions are shaped by factors such as word-of-mouth recommendations, brand identity, and perceived environmental value. Within the Nepalese furniture industry, evolving trends call for a reassessment of pricing, market positioning, and promotional strategies.

Strategies for Competitive Advantage in Business; Key elements driving the competitiveness of furniture companies include innovation, cost leadership, product differentiation, and operational efficiency. The Generic Strategies Framework by Michael Porter (1985) has been widely used to describe how companies position themselves in competitive environments—through cost leadership, differentiation, or niche specialization.

All furniture companies in Nepal apply the price-reduction method to reduce labour and material costs, according to Lamichhane (2022). However, innovation in customer services and design is hampered by their lack of brand loyalty. Limited urban-focused businesses—particularly in Kathmandu, Lalitpur, and Nepalgunj—have ventured into high-end positions, offering custom-made furniture and internet marketing.

Studies by Rana & Gurung (2023) indicate that CNC (Computer Numerical Control) technology and automation have become increasingly instrumental in determining production quality and turnaround time. Such companies that invested in such technologies roughly broadened precision and volume production by 45% and reduced wastage by 30%. Small-scale businesses often struggle due to a lack of funds or expertise, which hinders their expansion. However, Vietnam and India have been prosperous in utilizing cluster strategies. In such areas, furniture companies cluster in a particular location, providing them with the leverage of having a readily available pool of employees with the desired skill.

Nepal's case can be applied to the Dynamic Capability Framework (Teece, 2007), in that firms ought to recognize, capture, and transform resources in response to external changes to gain a competitive position. The pandemic has underscored the need for agility in managing customer relations and supply chains.

Moreover, even while they were mostly left out from official rehabilitation programs provided by the government or financial institutions, informal sector businesses—sometimes the most vulnerable—gained from community-based assistance and informal credit networks.

Launched after the pandemic, the government's "Make in Nepal" program has provided some stimulus to the local industry. However, bureaucratic delays, a lack of interministerial coordination, and poor policy targeting have severely limited its impact on the furniture sector. More concentrated support, in the form of tax breaks, low-interest loans, export incentives, and technology grants, would be necessary to enable a truly post-crisis recovery.

Research Methodology

To grasp the complicated interactions between consumer behaviour, company-level tactics, and macroeconomic variables influencing Nepal's furniture industry, this study employs a mixed-methods research approach. Triangulation results from the combination of quantitative and qualitative methods, therefore improving the validity and depth of the results (Creswell & Creswell, 2017).

Research Design

Starting with quantitative data gathering and analysis to find general trends in customer preferences and corporate performance, the study then uses qualitative inquiries to frame and clarify the quantitative findings. This method aligns with the best industry and consumer research methods, where numerical trends require further explanation through stakeholder viewpoints (Johnson & Onwuegbuzie, 2004).

Sample and Sampling Method

Consumers (n = 50): Participants were purposefully selected from the metropolitan and semi-urban areas of Kathmandu and Nepalgunj. Adults between 25 and 55 years with monthly incomes ranging from NPR 15,000 to NPR 100,000, representing middle-income groups that have a significant impact on demand for furniture, were among the qualifying criteria. The intentional sampling guaranteed inclusion of a variety of age, income, and job groups.

Six companies were selected to showcase a spectrum of market standings and production levels. The research comprised three foremost market leaders, known for their regional penetration and technological adoption, as well as three emerging small and medium-sized enterprises serving niche or local areas. The firms are situated in different locations: Kathmandu, Butwal, and Nepalgunj.

It is used customer questionnaires to collect numerical data on how people viewed brands, what motivated their purchasing decisions, and their opinions on product qualities, including price, shipping time, and environmental labels. These questionnaires also explored financial considerations. We employed techniques such as rating scales, multiple-choice questions, and ranking exercises, which enabled us to perform conjoint analysis and regression modelling.

It is combined qualitative and quantitative data through our mixed-methods approach to develop a comprehensive understanding of the topic.

It is gathered complementary data from industry research, government sources such as the Central Bureau of Statistics and the Nepal Rastra Bank, and existing academic research to contextualize the business data within the broader economic environment.

Statistical Tools

Linear regression analysis, performed using SPSS (version 26), was employed to investigate the relationships between demographic factors (contextualized income and age) and the likelihood of making a purchase. We accounted for other factors that could have influenced the results and ensured statistical significance at a 95% confidence level ($\alpha = 0.05$).

` Inductive coding of the interview data enabled us to identify the central themes related to production strategies, business strategies, and innovation challenges. Our approach allowed us to connect numerical findings with detailed contextual contexts.

Ethical considerations

Strictly adhered to existing ethical research guidelines in this research. All participants had given informed consent before any data was collected. Confidentiality was promised, and I was offered the freedom to drop out of the project at any time without facing reprimands. Financial records from the company were anonymized in the reporting results to protect sensitive corporate data.

Limitations of Study

The targeted sampling technique facilitated making concentrated observations; however, the small sample size could limit the applicability of the results to the broader Nepalese furniture market. A tendency to present themselves positively may have influenced customer responses, so lowering data accuracy. Using several research techniques helped crossvalidate outcomes, hence reducing these consanonymized.

Results and Discussion

Customer Preferences and Market Analysis

The utility values and their corresponding significance levels for the examined features are presented in Table 1. Conjoint analysis was performed to investigate consumer preferences for furniture attributes and identify significant differences in purchasing behaviour after the epidemic.

Production Dynamics and Structures of Costs

Table 1

Conjoint Analysis Results – Consumer Preference Scores

Attribute	Utility Score	p-value
Delivery Speed	0.85	.001
Price	0.72	.003
Eco-certification	0.61	.012

Source: Field Survey, February 2025

Manufacturers and consumers have received instant liquidity relief from the VAT decrease strategy; therefore, improving affordability and cash flow during the recovery stages. However, it has little long-term effect because it does not directly address systemic problems, such as supply chain inefficiencies or the adoption of new technologies.

Although technology subsidies exhibit less short-term efficiency due to sluggish disbursement and low awareness among SMEs, they offer significant long-term advantages by supporting capital investment in automation and CNC tools. The outbreak accelerated structural changes in the Nepalese furniture industry.

Comparing Strategic Approaches

Companies have increasingly turned to regional raw materials, thereby lowering their exposure to global supply chain disruptions. Meeting consumer demand for sustainable, prime mechanization manufacturing ideas and a production approach centred on customer needs helps explain this change.

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Table 2

Sustainability and Competitiveness Scores of Selected Firms

Firm	Sustainability Score (out of 10)	Competitiveness Score (out of 10)
Swarnim Décor	8.1	9.2
Baba Furniture	5.3	7.8
Aaliya Trades	7.5	6.0

Source: Field Survey, February 2025

Baba, though it provides little sustainability, furniture appeals to cost-conscious rural and middle-income customers through pricing leadership and effective distribution, sustaining its competitive advantage. Aaliya Trades, on the other hand, focuses on customized, environmentally friendly products but struggles with scale, thereby limiting its market footprint. These several strategic methods highlight the different avenues Nepalese furniture manufacturers are exploring to meet post-pandemic recovery and changing consumer needs.

Table 3

Policy Impact Assessment Matrix

	Short-Term Impact Score	Long-Term Imp
customized VAT Reduction	0.82	0.45
Technology Subsidy	0.31	0.91
SME Credit Guarantee	0.68	0.76

Source: Field Survey, February 2025

Although subsidies for technology are less effective in the near term due to slow disbursement and low SME awareness, they have significant long-term advantages, as they facilitate capital investment in CNC tools and automation.

The study essentially outlines a game plan—think of it as a multi-level comeback for Nepal's furniture industry following the pandemic chaos. It is not just a patch-up job; they are looking to fix what is broken now, level up the middle players, and ensure the whole thing does not fall apart if another curveball comes their way. Honestly, it is about making the industry sturdy and future-proof, not just limping along.

Strategic Roadmap for Revitalizing Nepal's Furniture Industry

Phase 1: Stabilise and Keep the Lights On (0–12 months)

First things first, they want to stop the bleeding. That means quick, smart moves—no endless paperwork or waiting around. Here is what is on deck:

1. Get businesses some breathing room with loans that do not require jumping through flaming hoops. Cash flow is king.

2. Make importing the stuff they need way less of a headache. Nobody wants to lose days (or weeks!) stuck at the border over paperwork. Cheaper, faster supplies mean fewer migraines for everyone. Improving operational resilience and market reach by equipping producers and merchants with digital skills to embrace contemporary inventory management solutions and ecommerce.

Phase 2: Innovation and Capacity Building (1–3 Years)

Strengthening company capacity and fostering creativity are key defining characteristics of this stage. Core initiatives include:

i. To update manufacturing processes, increasing grant schemes for education in automation, CNC tools, and sustainable production techniques.

ii. Encouraging apprenticeships and vocational courses to create technical skill and guarantee a future-ready workforce.

iii. Encouraging cooperation among furniture companies to share information, coordinate innovation initiatives, and optimise resource utilisation through collaborative networks.

Phase 3 : Constant Growth and Market Expansion (3–5 Years)

This phase focuses on growing market presence and scaling operations. Among strategies are:

i. Integrating Nepal into regional supply chains and facilitating exports to India, Southeast Asia, and other global markets by improving trade logistics and certifications.

ii. Fostering academia-industry linkages to support research in digital marketing, eco-friendly product innovation, and sustainable materials.

iii. Strengthening IP protections and promoting green manufacturing methods to safeguard innovation while meeting rising global standards for sustainability.

Giving Long-Term Sustainability First Priority

We must establish certification standards that prioritize enduring sustainability in close partnership with manufacturers and ecological watchdogs. As public interest in merchandise sourced and manufactured with consideration for people and the planet grows, these criteria must substantiate claims of corporate conscientiousness through independent third-party verification, thereby rebuilding consumer trust.

Insights from behavioural finance can skillfully steer monetary decisions. Customised cost schemes, rhythmically attuned to typical earnings and expenses, could enhance access and encourage sustained choice by making eco-friendly products increasingly affordable and attractive to a broader segment of potential buyers.

Conclusion

While incentivising enduring decisions fosters a flourishing industry and a more benevolent planet for future generations, constraints in raw materials, the workforce, and innovative techniques simultaneously impact organisational strategies and shape purchasing preferences in Nepal's furniture industry. Considerations beyond monetary susceptibility now include expedited delivery and conscientiousness, suggesting a shift towards thoughtful consumerism. Simultaneously, linking financial theory with how our brains function reveals how limitations on assets, workforce dynamics, and the adoption of novel technologies shape corporate policies and influence what buyers seek in this sector.

While mechanisation and local sourcing have driven economic efficiency over the past century, many firms now recognise sustainability as a priority equal to profits. Leading companies are spearheading circular business models and innovative designs aimed at minimising waste. While the journey is complex, visionary startups are showcasing how adaptive strategies in material sourcing, manufacturing techniques, and logistics can align industry practices with environmental priorities. If widely adopted, these structural changes have the potential to reshape consumption patterns by meeting needs in ways that restore rather than exhaust finite resources.

Looking ahead, further research should investigate the impact of virtual marketplaces on the selection and lifecycle of furnishings. Long-term studies on evolving generational preferences could shed light on industry trends and uncover growth opportunities tied to sustainable solutions. Ultimately, addressing climate change will require cross-sector collaboration and persistent innovation to build a more regenerative economy that supports both human and planetary well-being.Compare the progress of the Nepalese industry with that of peer countries that prioritised industrial greening. Such research will enrich the theoretical and practical understanding of sustainable industrial growth in emerging economies.

Conflict of interest

The author says no interest conflict regarding the study, authorship, or publishing of this article.

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