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Age: The most important factor in upholstered furniture buying plans

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MARKETING MANAGEMENT

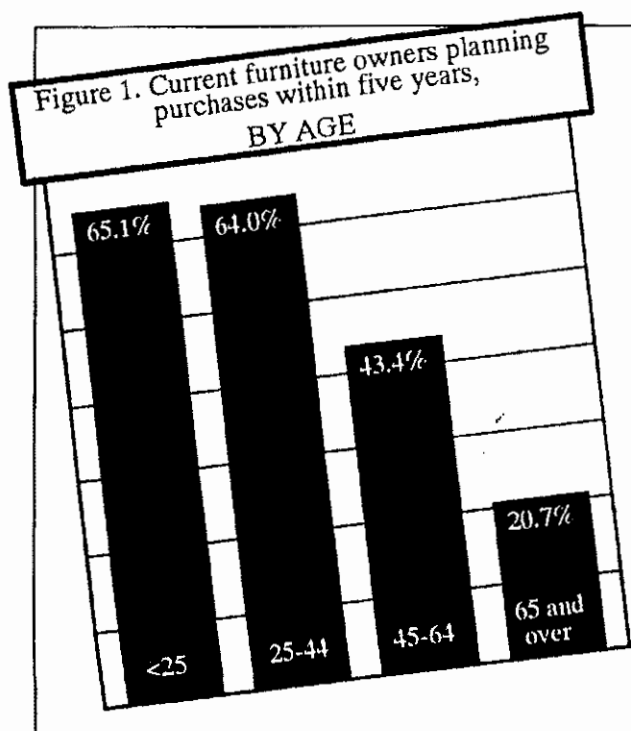
INDUSTRY ANALYSIS
by Steven H. Bullard

AGE

“According to new study, age is the most important determinant of upholstered furniture buying plans

Age is highly related to income, lifestyle and other critical factors in consumer behavior. In a recent survey of over 2,000 U.S. households, age proved to be *the* most important determinant of upholstered furniture purchasing plans. Consumers less than 45 years old, for example, are more than *three times* more likely to plan purchases of upholstered household furniture than those 65 and older.

Overall, 85 percent of U.S. households reported ownership of upholstered furniture, with 53 percent of current owners planning to purchase additional upholstered furniture in the next 4 to 5 years. Of those respondents who presently do *not* own upholstered furniture, only 21 percent expect to purchase in the next 4 to 5 years. Although age was the single most important factor, *current furniture owners* with purchasing plans were better characterized by also considering income and household type.



• AGE AND INCOME •

In Figure 1, the two younger age groups have significantly more ambitious purchasing plans than the older age groups. About 65 percent of the respondents below age 45 plan to purchase upholstered household furniture within five years. The two younger age groups are significantly different, however, when their purchasing plans are also categorized by income level. Lower income respondents less than 25 years old had very ambitious plans for purchasing (69%), while the higher income group less than 25 years old had a much lower percentage (55%). Among

“Approximately 26 percent said they did not like the new styles of furniture, and that furniture was not that important to them.”

25-44 year olds, planned purchases increased as household income increased.

• AGE & HOUSEHOLD TYPE •

Marital status and the presence of children have important impacts on upholstered furniture purchasing plans in the youngest age category. Nearly 80 percent of young couples without children responded that they planned furniture purchases, compared to only 62 percent of young couples with children. Young, single parents, however, planned to purchase more often than young, single persons. Household type seemed to have little influence on the 25-44 year old group — nearly 65 percent of each type planned upholstered furniture purchases.

After age 44, percentages of planned purchases drop sharply. Older Americans generally have more stable lifestyles, and have accumulated much of their

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needed furniture, therefore, are also more likely to purchase, the market. Fully half of all households with upholstered

Besides family influences, purchases. Reservations for next year, impact on Table 3.

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Of those respondents ...

... remodeling their present home	67.0 %	} plan to purchase upholstered household furniture within 5 years
... moving to another house or apartment	65.9 %	
... buying or building a new home	65.6 %	
... getting married	64.7 %	
... expecting children	63.5 %	
... getting a payraise	61.6 %	
... retiring	34.1 %	

needed furniture. Purchases by older age groups, therefore, are often to replace existing furniture, and are also more frequent upon retirement or with other changes in lifestyle. Although these age groups are not the most ambitious in terms of planned purchases, they are not to be overlooked as a potential market. For example, our survey showed that nearly half of all 45-64 year old, mid-upper income households with children expect to purchase some form of upholstered furniture in the next 4-5 years.

• CHANGES IN LIFESTYLE •

Besides demographics, changes in lifestyle greatly influence consumer attitudes toward furniture purchases. Respondents were therefore asked about the possibility of certain "major" events occurring in the next year, and some of the events with relatively high impact on furniture purchases are summarized in Table 3.

• REASONS FOR NOT BUYING •

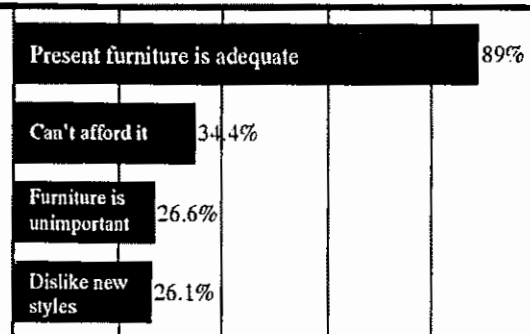
Not only is it important for marketers to know who is buying and possible reasons why they are buying, it is also important to know why consumers are *not* buying. Of our survey respondents that did not plan

"It is also important to know why consumers are not buying."

purchase (Figure 2). Approximately 26 percent said they did not like the new styles of furniture, and that furniture was not that important to them. Single persons, however, put more emphasis on the fact that they could not afford furniture, and fewer felt that their present furniture was adequate.

"Lower income respondents less than 25 years old had very ambitious plans for purchasing (69%)."

Figure 2. Reasons for not purchasing furniture



A complete report on Upholstered Household Furniture in the United States: A Survey of Current Ownership and Purchasing Plans is available. To request a copy, write to Dr. S.H. Bullard, Associate Professor, Mississippi State University, c/o FURNITURE WORLD, 530 Fifth Ave., Pelham, NY 10803.