

# Home Products Specialists in Singapore

February 2024

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## Home Products Specialists in Singapore - Category analysis

### KEY DATA FINDINGS

#### 2023 DEVELOPMENTS

IKEA reduces prices of some products to address cost-of-living challenges  
Pet ownership continues to grow in Singapore, with cats to be allowed in HDB blocks  
Pure play e-commerce brand Castlery opens flagship store along Orchard Road

#### PROSPECTS AND OPPORTUNITIES

Trend of Japanese-inspired living set to remain strong in Singapore  
IKEA expands offerings beyond homewares and home furnishings to reach wider audience  
BTO flats and house renovations likely to be main driver of home products specialists over the forecast period

#### CHANNEL DATA

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## Retail in Singapore - Industry Overview

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Retail in 2023: The big picture  
Cost-of-living challenges top-of-mind for both retailers and consumers alike  
A seamless and memorable shopping experience key to driving consumer loyalty and sales  
What next for retail?

### OPERATING ENVIRONMENT

Informal retail  
Opening hours for physical retail  
Summary 1 - Standard Opening Hours by Channel Type 2023  
Seasonality  
Lunar New Year  
Hari Raya Aidilfitri (or Hari Raya Puasa)  
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