Explain the threat of new competition in relevance to the chosen organization The furniture manufacturing industry faces numerous challenges that demand flexibility, innovation, and responsiveness to shifting market conditions.Design and Innovation To remain competitive, manufacturers must continuously innovate and adapt their designs in response to evolving consumer preferences and increased competition.Competition Challenges: The furniture sector has relatively low barriers for new entrants, E-commerce Competition The rise of e-commerce poses a significant challenge, as online retailers increasingly dominate the market and influence consumer shopping habits.Preferences and Trends: New entrants might change consumer trends, for instance, as consumers grow more environmentally conscious, sustainability issues present a challenge for .manufacturers, who must manage resource use and waste generation effectively

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