

Carpets and Floorcoverings - UK - March 2013

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"38% of consumers compare prices for carpets and flooring online, and while search engines and price comparison sites will be driving a good deal of consumer web traffic to sites that can deliver on price, it will ultimately be price, with the smooth integration of both web content and product services that closes the deal."

– Neil Mason, Head of Retail Research

In this report we answer the key questions:

- Are consumer finances ready to support floorcovering changes?
- What is the impact of retail diversification?
- Can smaller specialist survive an environment which favours 'lowest price' marketing?
- Can the benefits of e-commerce outweigh product-related difficulties in bridging the gap between the real and virtual shopping dynamics?
- Is the smaller retail model the route to survival?

2012 brought an end to the decline that has plagued the UK carpets and floorcoverings market since 2008, as consumer spending on carpets and floorcoverings rose by 6.5% year on year according to data from the Office for National Statistics. This uptick is corroborated by a shift in consumer behaviour, with 2012 proving to be the year in which consumer confidence showed signs of improving, and renovation activity such as loft conversions was on the up. However, house purchasing levels in 2012 were down to less than half of those achieved prior to the onset of economic downturn in 2008, with property prices falling by an average of 20% in the UK over the last five years. The outlook for 2013 also remains weak. However this is in part driving the recent trend for home extension and renovation as consumers invest in their current surroundings rather than new premises.

With false dawns also having become relatively characteristic of this prolonged period of financial gloom, both consumers and industry players remain understandably cautious about the future.

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