

DIY Home Improvement and Maintenance - US - September 2015

Report Price: £2466.89 | \$3995.00 | €3133.71

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.



The DIY home renovation market is on the rise in an improving economy as more consumers engage in discretionary projects to fix up their homes. Prospects for continued growth look good as the emerging generation of new DIYers engages in projects that allow them to add a personal touch to their homes and that make their homes safer, healthier, and more energy-efficient.

This report looks at the following areas:

- DIY home improvement spending back on the rise
- Millennials set to move into key DIY years
- Big-box home centers dominate DIY retail landscape

After declining sharply during the recession and after, spending on DIY home improvement started to regain momentum after 2011 according to an analysis of American Housing Survey data by the Joint Center for Housing Studies at Harvard University (JCHS). The rise in DIY spending is being driven by a concurrent increase in home improvement activity overall and by shifting demographics, particularly the coming of age of the large Millennial generation. In addition, discretionary projects are gaining more rapidly than replacement-oriented projects, an indication that modest improvement in the economy and consumer outlook over that period was encouraging some householders to be freer with their home improvement spending.

BUY THIS
REPORT NOW

VISIT:
store.mintel.com

CALL:
EMEA
+44 (0) 20 7606 4533

Brazil
0800 095 9094

Americas
+1 (312) 943 5250

APAC
+61 (0) 2 8284 8100

EMAIL:
reports@mintel.com

DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

DIY Home Improvement and Maintenance - US - September 2015

Report Price: £2466.89 | \$3995.00 | €3133.71

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Table of Contents

Overview

What you need to know

Definition

Executive Summary

The issues

DIY home improvement spending back on the rise

Figure 1: DIY improvement expenditures (\$billions), 1995-2013

Millennials set to move into key DIY years

Figure 2: DIY projects undertaken in past year or planned in next, by age, July 2015

Big-box home centers dominate DIY retail landscape

Figure 3: Where DIY purchases are made, July 2015

The opportunities

Location, low prices, one-stop shopping drive retailer selection

Figure 4: Reasons for selecting DIY retailer shopped most often, July 2015

Younger DIYers especially interested in creativity, safety, efficiency

Figure 5: DIY home improvement attitudes, agree strongly, by age, July 2015

Frequent DIYers derive emotional satisfaction from projects, know-how

Figure 6: DIY home improvement attitudes, agree strongly, by number of types of DIY projects undertaken in the past year or planned in the next, July 2015

What it means

The Market - What you need to know

DIY home improvement spending back on the rise

Discretionary projects lead increase in spending

Market Perspective

DIY home improvement spending back on the rise

Figure 7: DIY improvement expenditures (\$billions), 1995-2013

Discretionary projects lead increase in spending

Figure 8: Home improvement expenditures, by professional vs. DIY, 2011 and 2013

Market Factors

Consumer confidence holds steady

Figure 9: University of Michigan Index of Consumer Sentiment, 2010-15

Home renovation trends

Figure 10: NAHB Remodeling Market Index (RMI), 2010-2015

Home ownership rates continue to slip, especially among younger adults

Figure 11: Homeownership rate, by age of householder, 2010-2015

Key Players – What You Need to Know

BUY THIS
REPORT NOW

VISIT: store.mintel.com

CALL: EMEA +44 (0) 20 7606 4533 | Brazil 0800 095 9094

Americas +1 (312) 943 5250 | APAC +61 (0) 2 8284 8100

EMAIL: reports@mintel.com

DIY Home Improvement and Maintenance - US - September 2015

Report Price: £2466.89 | \$3995.00 | €3133.71

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Big-box home centers lead the pack
 Beyond big: diverse strategies for success
 The retailization of do-it-for-me
 Big boxes set to get smaller

Leading Retailers

Big-box home centers lead the pack
 Hardware co-ops
 Sherwin-Williams

Figure 12: Total sales and store counts at select leading DIY home improvement retailers (US and international), 2013-14

What's Working?

Beyond big: diverse strategies for success
 Hardware stores leverage human assets

Figure 13: Wholesale sales of the top three hardware store co-ops, 2012-14

Big-box home centers focus on omni-channel retailing and technology

What's Struggling?

Lumber Liquidators struggles with challenges on product safety

What's Next?

The retailization of do-it-for-me
 Big boxes set to get smaller
 Ace Hardware same day delivery

The Consumer – What You Need to Know

Interior painting the most common DIY home improvement project
 Millennials set to move into key DIY years
 Friends and family most likely to be cited as helpful in DIY projects
 Big-box home centers dominate DIY retail landscape
 Location, low prices, one-stop shopping drive retailer selection
 Planning and preparedness are key traits for more frequent DIYers
 One in five DIYers often make online purchases
 Younger DIYers especially interested in creativity, safety, efficiency
 Frequent DIYers derive emotional satisfaction from projects, know-how

Home Improvement Projects Undertaken and Planned

Interior painting the most common DIY home improvement project
 Plumbing, efficiency, heating and cooling more likely to call for professionals

Figure 14: Home improvement projects undertaken in past year or planned in next, by DIY or professional, July 2015

Millennials set to move into key DIY years

Figure 15: DIY projects undertaken in past year or planned in next, by age, July 2015

Sources of DIY Information and Inspiration

BUY THIS
 REPORT NOW

VISIT: store.mintel.com
 CALL: EMEA +44 (0) 20 7606 4533 | Brazil 0800 095 9094
 Americas +1 (312) 943 5250 | APAC +61 (0) 2 8284 8100
 EMAIL: reports@mintel.com

DIY Home Improvement and Maintenance - US - September 2015

Report Price: £2466.89 | \$3995.00 | €3133.71

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Friends and family most likely to be cited as helpful in DIY projects

Figure 16: Sources of information and inspiration, July 2015

Videos and social media especially important for younger DIYers

Figure 17: Select sources of information and inspiration, by age, July 2015

Where DIY Purchases are Made

Big-box home centers dominate DIY retail landscape

Figure 18: Where DIY purchases are made, July 2015

Reasons for Selecting DIY Retailer Shopped Most Often

Location, low prices, one-stop shopping drive retailer selection

Hardware and specialty store shoppers value sales staff, advice

Figure 19: Reasons for selecting DIY retailer shopped most often, July 2015

DIY Home Improvement Behaviors

Planning and preparedness are key traits for more frequent DIYers

One in five DIYers often make online purchases

Figure 20: DIY home improvement behaviors, by number of DIY projects undertaken in the past year or planned in the next, July 2015

DIY Home Improvement Attitudes

Younger DIYers especially interested in creativity, safety, efficiency

Figure 21: DIY home improvement attitudes, agree strongly, by age, July 2015

Frequent DIYers derive emotional satisfaction from projects, know-how

Figure 22: DIY home improvement attitudes, agree strongly, by number of DIY projects undertaken in the past year or planned in the next, July 2015

Appendix – Data Sources and Abbreviations

Data sources

Sales data

Consumer survey data

Abbreviations and terms

Abbreviations

BUY THIS
REPORT NOW

VISIT: store.mintel.com

CALL: EMEA +44 (0) 20 7606 4533 | Brazil 0800 095 9094

Americas +1 (312) 943 5250 | APAC +61 (0) 2 8284 8100

EMAIL: reports@mintel.com