

Consumer Trends, Attitudes and Spending Habits for the Home - UK - January 2018

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“In 2017, spending remained strong on buying for the home in the UK, despite growing uncertainty about the economy. But in the five years from 2017-22 market growth will slow, as consumers feel a real squeeze on their personal disposable income. Owner-occupiers and those who say that their finances are healthy are the most active group of purchasers for the home.”

– Jane Westgarth, Senior Market Analyst

This report looks at the following areas:

- Will there be an 'improve not move' trend as economic uncertainty influences consumer confidence?
- Are consumers buying into smart home products?
- What impact is the rise in private renting having on demand for products for the home?

Spending is driven by the desire to make homes more enjoyable places to live. Many decisions are driven by lifestyle, for example the trend for open-plan living, creating a family hub or entertaining in the kitchen, plus families enjoying each other's company in front of the TV.

The research for this report indicates that there is a boost to activity in the five-year period following a move, highlighting a close link between buoyancy of the housing market and consumer spending on the home. Homeowners with a mortgage are the most frequent spenders and are the group with the most plans to spend in 2018. Confidence appears little changed for 2018, indicating that consumers will carry on with their plans for buying for the home. The key exception to this is free-standing furniture, where demand may be down. Even so we forecast that, in the five years from 2017-22, market growth will slow as consumers begin to experience a real squeeze on their personal disposable incomes.

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DID YOU KNOW?

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

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