

North America Home Renovation Market Size, Share, Trends & Analysis by Project (DIY, Professional), by Application (Interior Renovation, Exterior Renovation, Energy Efficiency, Additions), by Spending Budget (Low-Budget Renovators, Mid-Range Renovators, High-End Renovators), by Renovation Type (Functional Renovation, Aesthetic Renovation, Value-Driven Renovation) and Region, with Forecasts from 2025 to 2034.

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Abstracts

Market Overview

The North America Home Renovation Market is projected to witness steady and sustained growth from 2025 to 2034, fueled by aging housing infrastructure, rising property values, and shifting homeowner preferences towards customization, energy efficiency, and long-term value creation. As economic conditions stabilize and disposable incomes improve, both do-it-yourself (DIY) and professionally managed renovation projects are expected to grow in volume and complexity. The market is estimated to rise from USD XXX.XX million in 2025 to USD XX.XX million by 2034, expanding at a CAGR of XX.XX% during the forecast period. Key market growth drivers include:

Aging Housing Stock: A large portion of North American homes were built before 1980, prompting increasing demand for modernization, maintenance, and structural upgrades.

Rising Focus on Sustainability: Growing environmental awareness and supportive government incentives are accelerating investments in energy-efficient and green renovation projects.

Hybrid Work and Lifestyle Shifts: The normalization of remote work has driven a surge in home office renovations, multifunctional space upgrades, and backyard extensions.

Increase in Real Estate Value Optimization: Homeowners are increasingly engaging in value-driven renovations to improve resale potential, particularly in high-growth urban and suburban markets.

Definition and Scope of Home Renovation

Home renovation refers to the process of improving, updating, or modifying residential spaces to enhance functionality, aesthetics, energy efficiency, or overall property value. Renovations may be minor aesthetic updates or major structural changes, carried out by homeowners themselves (DIY) or by professional contractors. This market includes interior and exterior renovations, energy efficiency upgrades (such as insulation or solar panel installations), and additional structural extensions.

Market Drivers

Demographic Shifts and Lifestyle Trends: A growing population of Millennial homeowners, aging Baby Boomers opting to age in place, and multigenerational living trends are driving diverse renovation needs.

Technological Integration: Adoption of smart home technologies and sustainable materials is shaping renovation trends and increasing project complexity and value.

Social Media and Digital Inspiration: Platforms like Pinterest, Instagram, and YouTube have amplified DIY culture and influenced design preferences among homeowners.

Government Incentives and Tax Credits: Energy efficiency programs and municipal renovation grants are encouraging investments in eco-friendly home improvements.

Market Restraints

High Labor and Material Costs: Rising costs of skilled labor, construction materials, and supply chain disruptions can delay projects and deter budget-conscious homeowners.

Permitting and Regulatory Hurdles: Complex zoning laws and permitting processes can pose barriers, especially for large-scale or structural renovations.

Interest Rate Sensitivity: High mortgage or home equity loan rates may discourage discretionary renovation spending among homeowners.

Opportunities

Growth in Mid-Range and High-End Segments: Rising home equity and consumer willingness to invest in premium aesthetics and quality materials are expanding upscale renovation categories.

Professional Service Innovation: The emergence of tech-driven renovation platforms, virtual design consultations, and integrated contractor marketplaces offers new service models.

Focus on Aging-in-Place Solutions: The demand for home modifications that support senior living, such as accessible bathrooms and stair-free layouts, presents strong long-term growth potential.

DIY Product Innovation: Enhanced availability of user-friendly tools, modular products, and instructional content is boosting the DIY segment, particularly among younger homeowners.

Market Segmentation Analysis

By Project

DIY

Professional

By Application

Interior Renovation

Exterior Renovation

Energy Efficiency

Additions

By Spending Budget

Low-Budget Renovators

Mid-Range Renovators

High-End Renovators

By Renovation Type

Functional Renovation

Aesthetic Renovation

Value-Driven Renovation

Regional Analysis

United States: Dominates the North American market due to its large housing base, growing suburban development, and strong consumer appetite for home improvement.

Canada: Witnessing increased renovation activity spurred by rising housing costs, urban densification, and environmental regulations supporting energy-efficient upgrades.

Mexico: An emerging market, with increasing middle-class investment in home upgrades, especially in urban areas and second-tier cities.

The North America Home Renovation Market is set for robust growth, driven by aging homes, evolving lifestyles, and demand for energy-efficient upgrades. With rising consumer investment across DIY and professional segments, the market offers strong opportunities for innovation, sustainability, and value creation throughout the forecast period from 2025 to 2034.

Competitive Landscape

The North America Home Renovation Market is highly fragmented, with a mix of large retailers, professional contractor networks, specialized service providers, and growing DIY brands. Key players include:

The Home Depot

Lowe's Companies Inc.

Houzz Inc.

RONA (a Lowe's subsidiary)

Menards

Wayfair

IKEA

HomeAdvisor (Angi)

BuildDirect Technologies

Porch Group

Contents

1. INTRODUCTION

- 1.1. Definition and Scope of Home Renovation
- 1.2. Objectives of the Report
- 1.3. Research Methodology
- 1.4. Assumptions and Limitations

2. EXECUTIVE SUMMARY

- 2.1. Key Highlights
- 2.2. Market Snapshot
- 2.3. Major Trends and Insights

3. MARKET DYNAMICS

- 3.1. Market Drivers
 - 3.1.1. Aging Housing Stock and Need for Upgrades
 - 3.1.2. Rising Demand for Energy-Efficient Homes
 - 3.1.3. Growing Popularity of DIY Culture and Home Design Platforms
- 3.2. Market Restraints
 - 3.2.1. High Costs of Raw Materials and Labor
 - 3.2.2. Regulatory and Permit Challenges
- 3.3. Market Opportunities
 - 3.3.1. Smart Home Integration and Technological Advancements
 - 3.3.2. Incentives for Green and Sustainable Renovations
 - 3.3.3. Increasing Investment in Luxury and Value-Enhancing Upgrades

4. NORTH AMERICA HOME RENOVATION MARKET ANALYSIS

- 4.1. Market Size and Forecast (2025–2034)
- 4.2. Market Share Analysis by:
 - 4.2.1. Project Type
 - 4.2.1.1. DIY
 - 4.2.1.2. Professional
 - 4.2.2. Application
 - 4.2.2.1. Interior Renovation
 - 4.2.2.2. Exterior Renovation

- 4.2.2.3. Energy Efficiency Upgrades
- 4.2.2.4. Home Additions
- 4.2.3. Spending Budget
 - 4.2.3.1. Low-Budget Renovators
 - 4.2.3.2. Mid-Range Renovators
 - 4.2.3.3. High-End Renovators
- 4.2.4. Renovation Type
 - 4.2.4.1. Functional Renovation
 - 4.2.4.2. Aesthetic Renovation
 - 4.2.4.3. Value-Driven Renovation
- 4.3. Consumer Behavior and Decision-Making Patterns
- 4.4. Value Chain Analysis
- 4.5. SWOT Analysis
- 4.6. Porter's Five Forces Analysis

5. REGIONAL MARKET ANALYSIS

- 5.1. United States
 - 5.1.1. Market Overview
 - 5.1.2. Market Size and Forecast
 - 5.1.3. Key Trends
 - 5.1.4. Competitive Landscape
- 5.2. Canada
 - 5.2.1. Market Overview
 - 5.2.2. Market Size and Forecast
 - 5.2.3. Key Trends
 - 5.2.4. Competitive Landscape
- 5.3. Mexico
 - 5.3.1. Market Overview
 - 5.3.2. Market Size and Forecast
 - 5.3.3. Key Trends
 - 5.3.4. Competitive Landscape

6. COMPETITIVE LANDSCAPE

- 6.1. Market Share Analysis of Key Players
- 6.2. Company Profiles
 - 6.2.1. The Home Depot
 - 6.2.2. Lowe's Companies Inc.

- 6.2.3. Houzz Inc.
- 6.2.4. RONA (a Lowe's subsidiary)
- 6.2.5. Menards
- 6.2.6. Wayfair
- 6.2.7. IKEA
- 6.2.8. HomeAdvisor (Angi)
- 6.2.9. BuildDirect Technologies
- 6.2.10. Porch Group
- 6.3. Strategic Initiatives, Mergers & Acquisitions
- 6.4. Recent Developments and Innovations

7. FUTURE OUTLOOK AND MARKET FORECAST

- 7.1. Market Growth Projections
- 7.2. Impact of Evolving Consumer Preferences
- 7.3. Role of Sustainability and Smart Technologies
- 7.4. Strategic Recommendations for Stakeholders

8. KEY INSIGHTS AND SUMMARY OF FINDINGS

9. FUTURE PROSPECTS FOR THE NORTH AMERICA HOME RENOVATION MARKET

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