

Home Improvement Market - Global Industry Size, Share, Trends, Competition, Opportunity and Forecast, Segmented By Product (Building and Remodeling, Home Decor, Tools and Hardware and Outdoor Living), By Project (DIFM and DIY), By Sourcing (Homeware Stores, Franchised Stores, Specialty Stores, Online Sales Channel and Others {Direct Sellers, General Merchandised Retailers, etc.}) By Region & Competition, 2021-2031F

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Abstracts

The global home improvement market is projected to experience substantial growth, expanding from USD 995.12 billion in 2025 to USD 1407.61 billion by 2031, at a compound annual growth rate of 5.95%. This market encompasses the trade of building materials, appliances, and decor used for renovating, maintaining, and remodeling residential properties, catering to both do-it-yourself projects and professional services. Key drivers include an aging global housing stock necessitating structural repairs, high levels of homeowner equity that encourage investment in existing assets over relocation, and rising consumer demand for energy-efficient living spaces, supported by government incentives for sustainable retrofitting solutions. Nevertheless, the sector faces significant challenges, notably a persistent shortage of skilled labor and volatile supply chain costs. These factors inflate project expenses and extend completion timelines, creating economic headwinds that restrict the industry's capacity to fully capitalize on consumer demand, particularly in mature markets. As a result, the home improvement products market was forecasted to achieve a moderated growth rate of 2.5% in 2025, according to the Home Improvement Research Institute, due to these ongoing macroeconomic challenges.

Market Driver

Rising real estate prices and high mortgage rates have created a considerable "lock-in" effect, prompting homeowners to prioritize renovation over relocating. Instead of moving in a volatile housing market, property owners are increasingly leveraging their record levels of home equity to upgrade their current residences, adapting them for long-term needs. This fundamental shift bolsters industry demand, as families opt to improve their properties to circumvent the prohibitive costs associated with purchasing new homes. According to Angi's May 2025 '2025 State of Home Spending Pulse Report,' homeowners now expect to remain in their current properties five years longer than initially planned due to these economic pressures, incentivizing extensive remodeling projects; Americans spent an estimated \$603 billion on home remodeling projects in the previous year, as per the National Association of Realtors in 2025. Concurrently, a growing consumer preference for energy-efficient and sustainable home solutions is actively reshaping both product development and service offerings. Homeowners are increasingly prioritizing retrofits that reduce utility costs and enhance climate resilience, transforming green building practices from a niche segment into a standard expectation. This trend is further propelled by government incentives and the increasing availability of eco-friendly materials, which encourage investments in improved insulation, high-efficiency appliances, and renewable energy systems. The widespread adoption of these green technologies is evident in recent consumer surveys; Houzz's May 2025 '2025 U.S. Houzz & Home Study' reported that 90% of renovating homeowners integrated at least one sustainable feature into their kitchen projects, highlighting the critical role of environmental sustainability in driving current market expansion.

Market Challenge

The ongoing scarcity of skilled labor represents a significant operational hurdle, directly impeding the growth trajectory of the global home improvement market. This shortage of qualified tradespeople, including carpenters, electricians, and installers, creates a critical bottleneck, causing the industry's service delivery capacity to lag considerably behind consumer interest. As the available workforce diminishes relative to demand, project timelines are inadvertently lengthened, and labor costs increase sharply. These inflated operational expenses compel contractors to raise service prices, which subsequently discourages price-sensitive homeowners from undertaking optional renovation projects and reduces the overall volume of market transactions. This workforce deficit effectively limits the industry's ability to translate high consumer demand into realized revenue. The National Kitchen & Bath Association reported in

2025 that 58% of design and remodeling firms experienced a moderate or severe skilled labor shortage. This widespread unavailability of talent forces companies to restrict their project intake and extend backlogs to unsustainable lengths. Consequently, the market is unable to fully capitalize on the renovation needs of an aging housing stock, leading to missed revenue opportunities and a constrained growth rate for the broader sector.

Market Trends

The widespread integration of AI-driven smart home ecosystems is fundamentally transforming residential renovation, evolving beyond individual devices to interconnected home management networks. Homeowners are increasingly prioritizing cohesive systems that centralize security, lighting, and climate control through predictive artificial intelligence, thereby enhancing convenience and operational efficiency. This technological shift is driving considerable market activity as consumers retrofit existing properties with advanced infrastructure capable of supporting complex automation. The adoption scale is substantial, with smart home integration rising to 59% among households in the United States and Canada in 2025, according to the Association for Smarter Homes & Buildings' October 2025 '2025 Smart Home Trends & Technology Adoption' report, largely fueled by demand for intuitive, app-controlled living environments. Simultaneously, the expansion of outdoor living and entertainment areas has emerged as a dominant priority, with property owners increasingly viewing exterior spaces as functional extensions of their primary residences. This trend is characterized by the installation of sophisticated outdoor kitchens, weather-resistant lounge areas, and architectural elements that seamlessly blend indoor and outdoor environments. Renovations now frequently involve high-value structural modifications, such as the removal of exterior walls to incorporate wide-span opening systems that facilitate smooth transitions. This design preference is redefining project scopes; Fixr.com's June 2025 '2025 Outdoor Living Trends Report' indicated that 46% of industry experts identified pocket sliding doors as the leading emerging trend used to create these fluid connections between interior and exterior entertainment zones.

Key Market Players

The Home Depot, Inc.

Lowe's Companies, Inc.

Kingfisher plc

W.W. Grainger, Inc.

Tractor Supply Company

Masco Corporation

Bed Bath & Beyond Inc.

Ace Hardware Corporation

Havells India Limited

Bunnings Group Limited

Report Scope

In this report, the Global Home Improvement Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Home Improvement Market, By Product

Building and Remodeling

Home Decor

Tools

Hardware

Outdoor Living

Home Improvement Market, By Project

DIFM

DIY

Home Improvement Market, By Sourcing

Homeware Stores

Franchised Stores

Specialty Stores

Online Sales Channel and Others

Home Improvement Market, By Region

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Home Improvement Market.

Available Customizations:

Global Home Improvement Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Contents

1. PRODUCT OVERVIEW

- 1.1. Market Definition
- 1.2. Scope of the Market
 - 1.2.1. Markets Covered
 - 1.2.2. Years Considered for Study
 - 1.2.3. Key Market Segmentations

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

3. EXECUTIVE SUMMARY

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, Trends

4. VOICE OF CUSTOMER

5. GLOBAL HOME IMPROVEMENT MARKET OUTLOOK

- 5.1. Market Size & Forecast
 - 5.1.1. By Value
- 5.2. Market Share & Forecast
 - 5.2.1. By Product (Building and Remodeling, Home Decor, Tools, Hardware, Outdoor Living)
 - 5.2.2. By Project (DIFM, DIY)
 - 5.2.3. By Sourcing (Homeware Stores, Franchised Stores, Specialty Stores, Online

Sales Channel and Others {Direct Sellers, General Merchandised Retailers, etc.})

5.2.4. By Region

5.2.5. By Company (2025)

5.3. Market Map

6. NORTH AMERICA HOME IMPROVEMENT MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value

6.2. Market Share & Forecast

6.2.1. By Product

6.2.2. By Project

6.2.3. By Sourcing

6.2.4. By Country

6.3. North America: Country Analysis

6.3.1. United States Home Improvement Market Outlook

6.3.1.1. Market Size & Forecast

6.3.1.1.1. By Value

6.3.1.2. Market Share & Forecast

6.3.1.2.1. By Product

6.3.1.2.2. By Project

6.3.1.2.3. By Sourcing

6.3.2. Canada Home Improvement Market Outlook

6.3.2.1. Market Size & Forecast

6.3.2.1.1. By Value

6.3.2.2. Market Share & Forecast

6.3.2.2.1. By Product

6.3.2.2.2. By Project

6.3.2.2.3. By Sourcing

6.3.3. Mexico Home Improvement Market Outlook

6.3.3.1. Market Size & Forecast

6.3.3.1.1. By Value

6.3.3.2. Market Share & Forecast

6.3.3.2.1. By Product

6.3.3.2.2. By Project

6.3.3.2.3. By Sourcing

7. EUROPE HOME IMPROVEMENT MARKET OUTLOOK

- 7.1. Market Size & Forecast
 - 7.1.1. By Value
- 7.2. Market Share & Forecast
 - 7.2.1. By Product
 - 7.2.2. By Project
 - 7.2.3. By Sourcing
 - 7.2.4. By Country
- 7.3. Europe: Country Analysis
 - 7.3.1. Germany Home Improvement Market Outlook
 - 7.3.1.1. Market Size & Forecast
 - 7.3.1.1.1. By Value
 - 7.3.1.2. Market Share & Forecast
 - 7.3.1.2.1. By Product
 - 7.3.1.2.2. By Project
 - 7.3.1.2.3. By Sourcing
 - 7.3.2. France Home Improvement Market Outlook
 - 7.3.2.1. Market Size & Forecast
 - 7.3.2.1.1. By Value
 - 7.3.2.2. Market Share & Forecast
 - 7.3.2.2.1. By Product
 - 7.3.2.2.2. By Project
 - 7.3.2.2.3. By Sourcing
 - 7.3.3. United Kingdom Home Improvement Market Outlook
 - 7.3.3.1. Market Size & Forecast
 - 7.3.3.1.1. By Value
 - 7.3.3.2. Market Share & Forecast
 - 7.3.3.2.1. By Product
 - 7.3.3.2.2. By Project
 - 7.3.3.2.3. By Sourcing
 - 7.3.4. Italy Home Improvement Market Outlook
 - 7.3.4.1. Market Size & Forecast
 - 7.3.4.1.1. By Value
 - 7.3.4.2. Market Share & Forecast
 - 7.3.4.2.1. By Product
 - 7.3.4.2.2. By Project
 - 7.3.4.2.3. By Sourcing
 - 7.3.5. Spain Home Improvement Market Outlook
 - 7.3.5.1. Market Size & Forecast
 - 7.3.5.1.1. By Value

7.3.5.2. Market Share & Forecast

7.3.5.2.1. By Product

7.3.5.2.2. By Project

7.3.5.2.3. By Sourcing

8. ASIA PACIFIC HOME IMPROVEMENT MARKET OUTLOOK

8.1. Market Size & Forecast

8.1.1. By Value

8.2. Market Share & Forecast

8.2.1. By Product

8.2.2. By Project

8.2.3. By Sourcing

8.2.4. By Country

8.3. Asia Pacific: Country Analysis

8.3.1. China Home Improvement Market Outlook

8.3.1.1. Market Size & Forecast

8.3.1.1.1. By Value

8.3.1.2. Market Share & Forecast

8.3.1.2.1. By Product

8.3.1.2.2. By Project

8.3.1.2.3. By Sourcing

8.3.2. India Home Improvement Market Outlook

8.3.2.1. Market Size & Forecast

8.3.2.1.1. By Value

8.3.2.2. Market Share & Forecast

8.3.2.2.1. By Product

8.3.2.2.2. By Project

8.3.2.2.3. By Sourcing

8.3.3. Japan Home Improvement Market Outlook

8.3.3.1. Market Size & Forecast

8.3.3.1.1. By Value

8.3.3.2. Market Share & Forecast

8.3.3.2.1. By Product

8.3.3.2.2. By Project

8.3.3.2.3. By Sourcing

8.3.4. South Korea Home Improvement Market Outlook

8.3.4.1. Market Size & Forecast

8.3.4.1.1. By Value

- 8.3.4.2. Market Share & Forecast
 - 8.3.4.2.1. By Product
 - 8.3.4.2.2. By Project
 - 8.3.4.2.3. By Sourcing
- 8.3.5. Australia Home Improvement Market Outlook
 - 8.3.5.1. Market Size & Forecast
 - 8.3.5.1.1. By Value
 - 8.3.5.2. Market Share & Forecast
 - 8.3.5.2.1. By Product
 - 8.3.5.2.2. By Project
 - 8.3.5.2.3. By Sourcing

9. MIDDLE EAST & AFRICA HOME IMPROVEMENT MARKET OUTLOOK

- 9.1. Market Size & Forecast
 - 9.1.1. By Value
- 9.2. Market Share & Forecast
 - 9.2.1. By Product
 - 9.2.2. By Project
 - 9.2.3. By Sourcing
 - 9.2.4. By Country
- 9.3. Middle East & Africa: Country Analysis
 - 9.3.1. Saudi Arabia Home Improvement Market Outlook
 - 9.3.1.1. Market Size & Forecast
 - 9.3.1.1.1. By Value
 - 9.3.1.2. Market Share & Forecast
 - 9.3.1.2.1. By Product
 - 9.3.1.2.2. By Project
 - 9.3.1.2.3. By Sourcing
 - 9.3.2. UAE Home Improvement Market Outlook
 - 9.3.2.1. Market Size & Forecast
 - 9.3.2.1.1. By Value
 - 9.3.2.2. Market Share & Forecast
 - 9.3.2.2.1. By Product
 - 9.3.2.2.2. By Project
 - 9.3.2.2.3. By Sourcing
 - 9.3.3. South Africa Home Improvement Market Outlook
 - 9.3.3.1. Market Size & Forecast
 - 9.3.3.1.1. By Value

9.3.3.2. Market Share & Forecast

9.3.3.2.1. By Product

9.3.3.2.2. By Project

9.3.3.2.3. By Sourcing

10. SOUTH AMERICA HOME IMPROVEMENT MARKET OUTLOOK

10.1. Market Size & Forecast

10.1.1. By Value

10.2. Market Share & Forecast

10.2.1. By Product

10.2.2. By Project

10.2.3. By Sourcing

10.2.4. By Country

10.3. South America: Country Analysis

10.3.1. Brazil Home Improvement Market Outlook

10.3.1.1. Market Size & Forecast

10.3.1.1.1. By Value

10.3.1.2. Market Share & Forecast

10.3.1.2.1. By Product

10.3.1.2.2. By Project

10.3.1.2.3. By Sourcing

10.3.2. Colombia Home Improvement Market Outlook

10.3.2.1. Market Size & Forecast

10.3.2.1.1. By Value

10.3.2.2. Market Share & Forecast

10.3.2.2.1. By Product

10.3.2.2.2. By Project

10.3.2.2.3. By Sourcing

10.3.3. Argentina Home Improvement Market Outlook

10.3.3.1. Market Size & Forecast

10.3.3.1.1. By Value

10.3.3.2. Market Share & Forecast

10.3.3.2.1. By Product

10.3.3.2.2. By Project

10.3.3.2.3. By Sourcing

11. MARKET DYNAMICS

- 11.1. Drivers
- 11.2. Challenges

12. MARKET TRENDS & DEVELOPMENTS

- 12.1. Merger & Acquisition (If Any)
- 12.2. Product Launches (If Any)
- 12.3. Recent Developments

13. GLOBAL HOME IMPROVEMENT MARKET: SWOT ANALYSIS

14. PORTER'S FIVE FORCES ANALYSIS

- 14.1. Competition in the Industry
- 14.2. Potential of New Entrants
- 14.3. Power of Suppliers
- 14.4. Power of Customers
- 14.5. Threat of Substitute Products

15. COMPETITIVE LANDSCAPE

- 15.1. The Home Depot, Inc.
 - 15.1.1. Business Overview
 - 15.1.2. Products & Services
 - 15.1.3. Recent Developments
 - 15.1.4. Key Personnel
 - 15.1.5. SWOT Analysis
- 15.2. Lowe's Companies, Inc.
- 15.3. Kingfisher plc
- 15.4. W.W. Grainger, Inc.
- 15.5. Tractor Supply Company
- 15.6. Masco Corporation
- 15.7. Bed Bath & Beyond Inc.
- 15.8. Ace Hardware Corporation
- 15.9. Havells India Limited
- 15.10. Bunnings Group Limited

16. STRATEGIC RECOMMENDATIONS

17. ABOUT US & DISCLAIMER

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