

A man and a woman are standing in a home improvement store, looking at architectural plans. The man is holding a long, thin object, possibly a piece of wood or a tool. The woman is pointing at the plans. The background shows shelves with various items and a bright, well-lit interior.

provoke  
insights

---

*Home Improvement: Consumer Trends  
Summer 2023*



# Background & Objectives

## Overview

Provoke Insights, a leader in research for branding, advertising, media, and content marketing initiatives, conducts a bi-annual consumer trends study to keep a pulse on the market across multiple industries. The extensive study allows Provoke Insights to stay ahead of the trends and understand consumer mindset in the current moment.

As economic uncertainty looms, American consumers are changing their buying habits. Home improvement brands and retailers need to understand how this is impacting purchase decisions and budgets.



# Methodology

Provoke Insights conducted a 15-minute survey among 1,500 Americans between the ages of 21 and 65. The study was in-field in Spring 2023.

A random stratified sample was used to ensure a high degree of sample representation of the U.S. population (household income, age, gender, geography, ethnicity, and children in the household).<sup>1</sup>

Results based on this sample have a maximum margin of sampling error  $\pm 2.5\%$  at a 95% confidence level.

Statistical differences between subgroups indicated in this report were tested at a 95% confidence level.

## **Home Improvement Trends**

One-quarter of Americans are making improvements to their homes. This is especially true of those living in rural areas, affluent consumers, and parents. Compared to last year, there has been a slight uptick in Americans who have made home renovations in the spring.

## **Shopping Trends**

Many consumers, 33%, plan to purchase home improvement items next month, most notably affluent shoppers, males, millennials, and parents. However, if a recession occurs, most Americans are confident they could live without these items for a short time or cut out purchasing them completely.

When purchasing home improvement items, consumers prioritize quality over price. These shoppers prefer browsing through the store and sticking with brands they are familiar with. However, those who purchase these items are conscious consumers as they are more likely to switch brands that align with their values and pay more for sustainably sourced items.

# Overview



A man and a woman are in a home improvement store. The man, wearing a green button-down shirt, is kneeling and looking up at the woman. The woman, wearing a light-colored top and blue jeans, is leaning over a white cabinet and smiling. The background shows shelves with various home improvement products.

# Home Improvement Trends



## Groups Significantly More Likely to Make Consistent Home Improvements...

**23%** of Americans regularly participate in home improvement activities



30% Rural

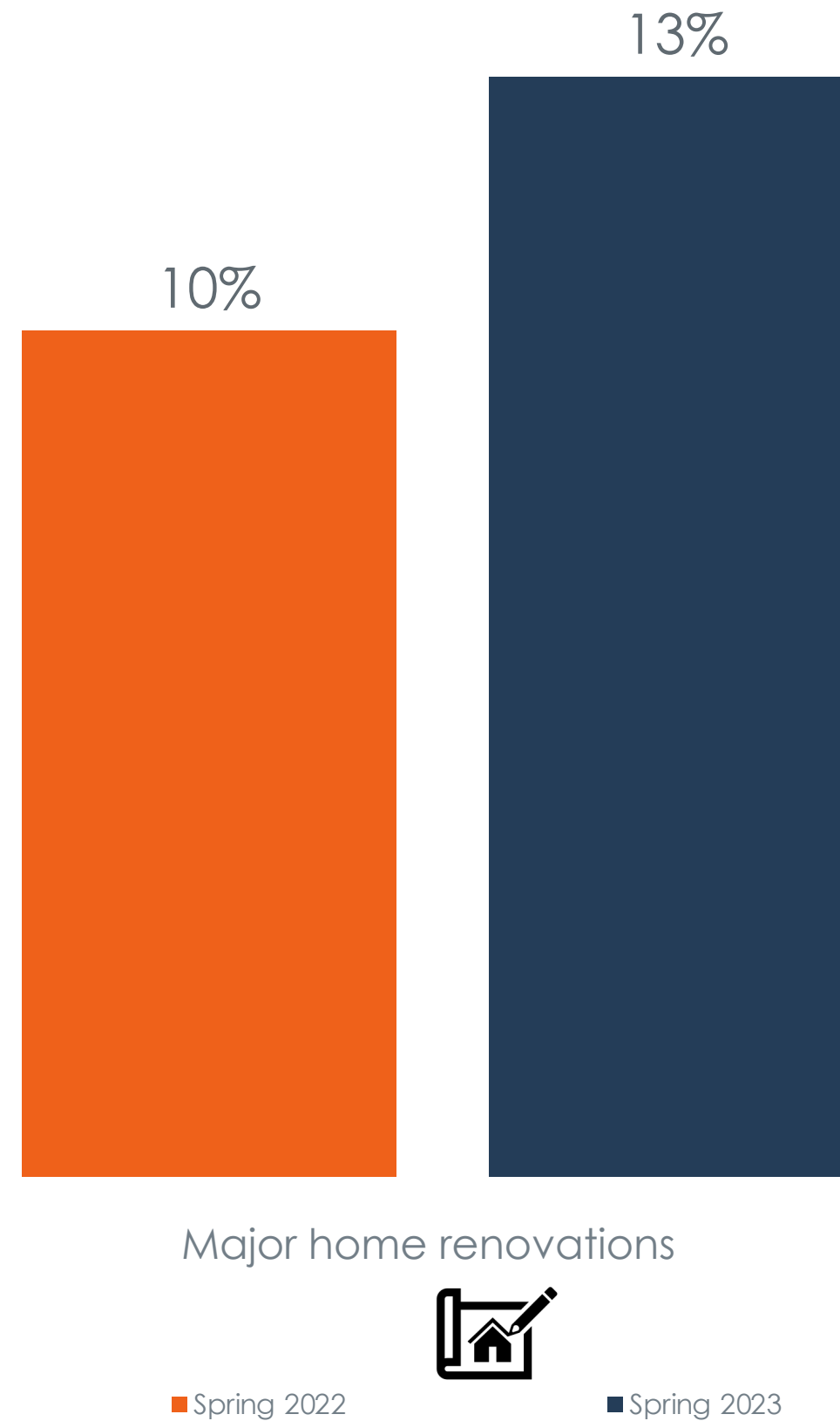


29% HHI \$150K+



28% Parents

*Home Improvement renovations have experienced a slight uptick compared to last year.*



Major home renovations







■ Spring 2022

■ Spring 2023

## Groups Significantly More Likely to Purchase These Items...

**33%** of Americans are planning on purchasing home improvement items in the next 3 months

-  41% HHI \$150K+
-  38% Male
-  37% Millennial
-  37% Parents



# Home Improvement Spending Behavior Change

*If a recession occurs, most Americans are confident they could live without home improvement items for a short time or cut out purchasing them completely.*

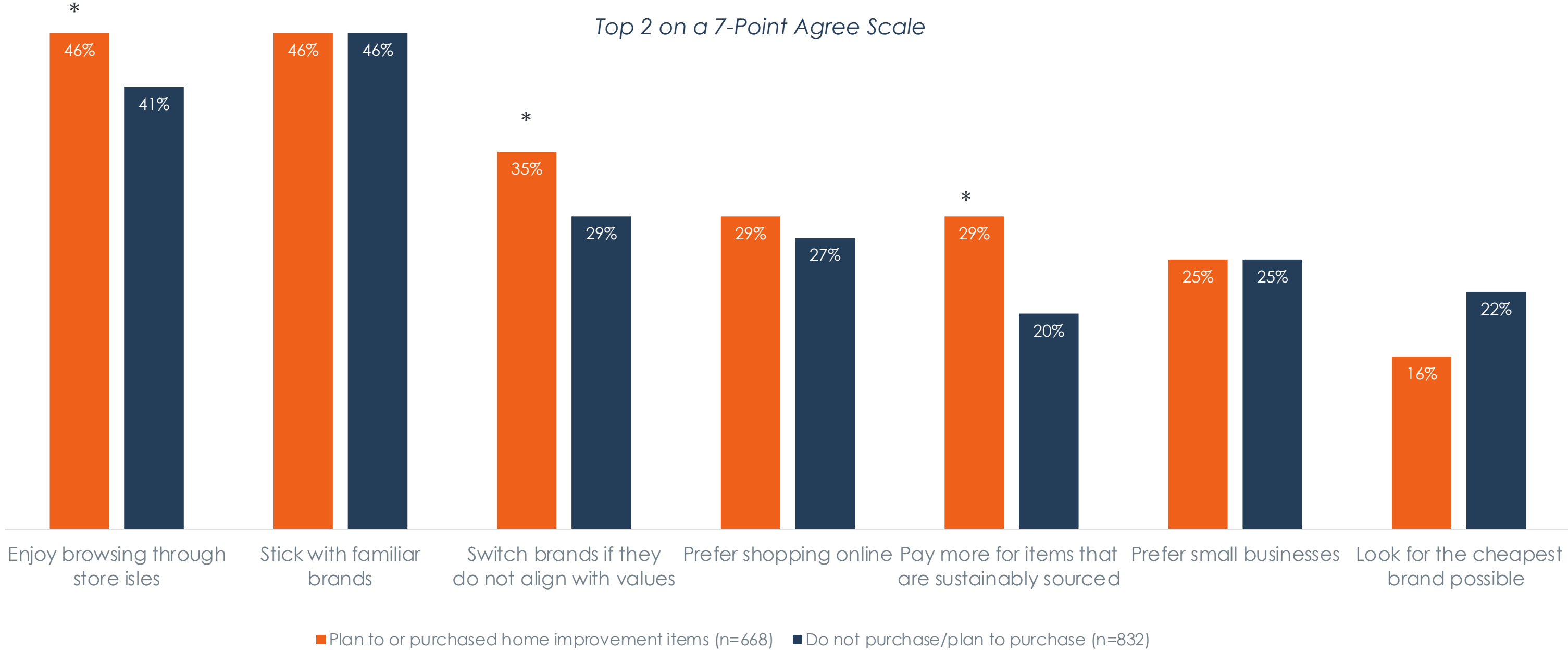




# Shopping Habits



Home improvement shoppers prefer browsing through the store, as well as sticking with brands they are familiar with. Compared to non-home improvement shoppers, these consumers are more likely to switch to brands that align with their values and pay more for sustainably sourced items.



\*indicates significant difference



# Quality vs. Price

Consumers prioritize quality over price when purchasing home improvement items.

## Quality Index By Industry

Skincare	15%
Major appliances	14%
Electronics	14%
Furniture	14%
<b>Home improvement items</b>	<b>9%</b>
Fine jewelry/watches	4%
Beauty supplies	2%
Outdoor gear	1%
Apparel	0%
Fitness gear	-6%
Hotel stays	-7%
Alcohol	-12%
Toys	-16%
Airline tickets	-34%

Index created by percent who stated quality over price minus the average

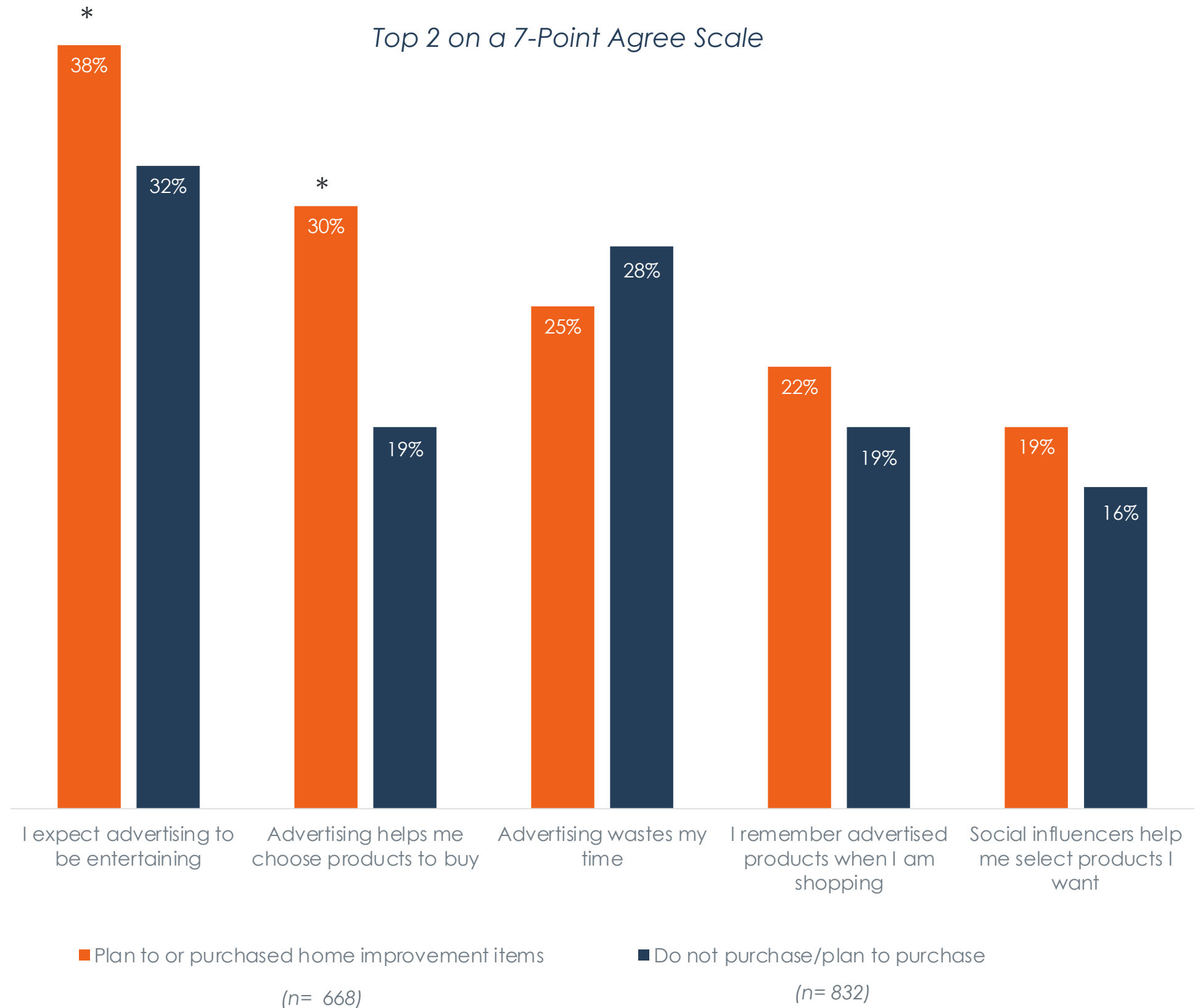
## Price Index By Industry

Airline tickets	34%
Toys	16%
Alcohol	12%
Hotel stays	7%
Fitness gear	6%
Apparel	0%
Outdoor gear	-1%
Beauty supplies (not skincare)	-2%
Fine jewelry/watches	-4%
<b>Home improvement items</b>	<b>-9%</b>
Furniture	-14%
Electronics	-14%
Major appliances	-14%
Skincare	-15%

Index created by percent who stated price over quality minus the average



Those who purchase home improvement items are more receptive to advertising.



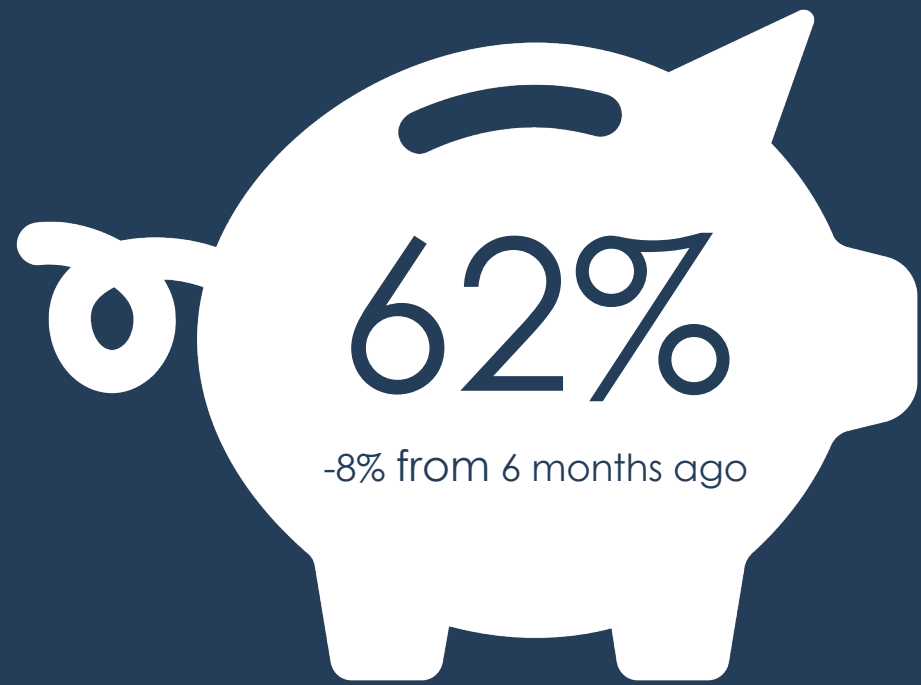
\* Indicates a significant difference



External Trends  
Impacting Brands in  
Spring/Summer 2023



Consumers are still in saving mode, particularly those who live in rural areas out West.



**More Budget  
Conscious in the Last 6  
Months**

## Who is Significantly More Likely to Be in Saving Mode



69% Live in Rural area



66% Live in the West

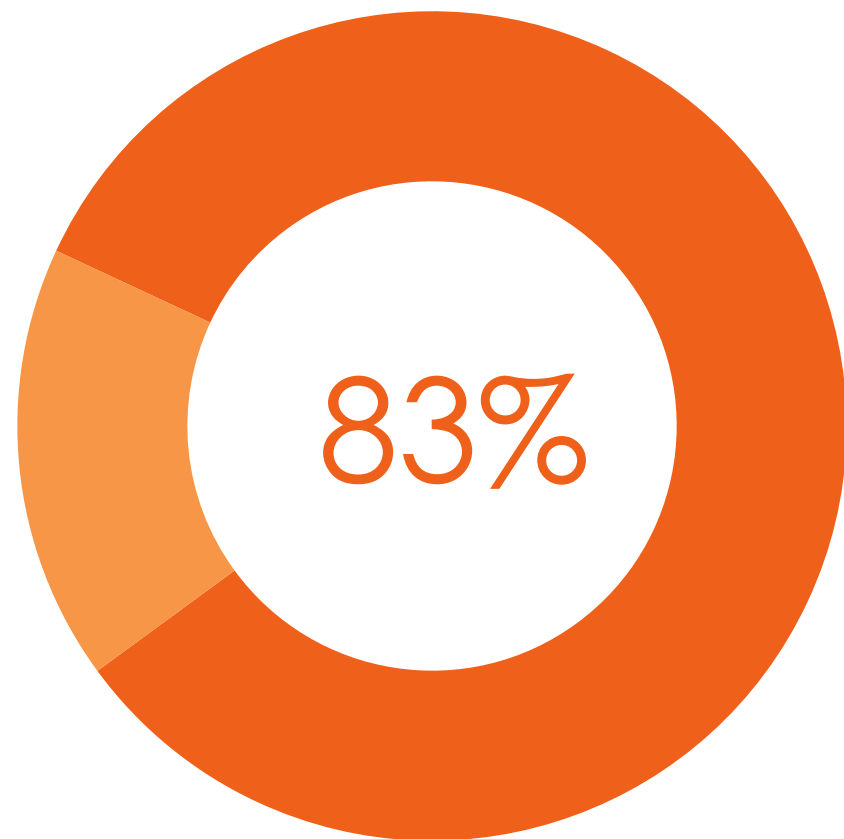
**B**

65% Baby boomers

# Spending Behavior Changes

Consumers are couponing and shopping at discount stores more.

## Changed Spending Behavior in the Last 3 Months



Base: All Qualified Respondents (N=1,500)



## Ways Spending Behaviors Have Changed

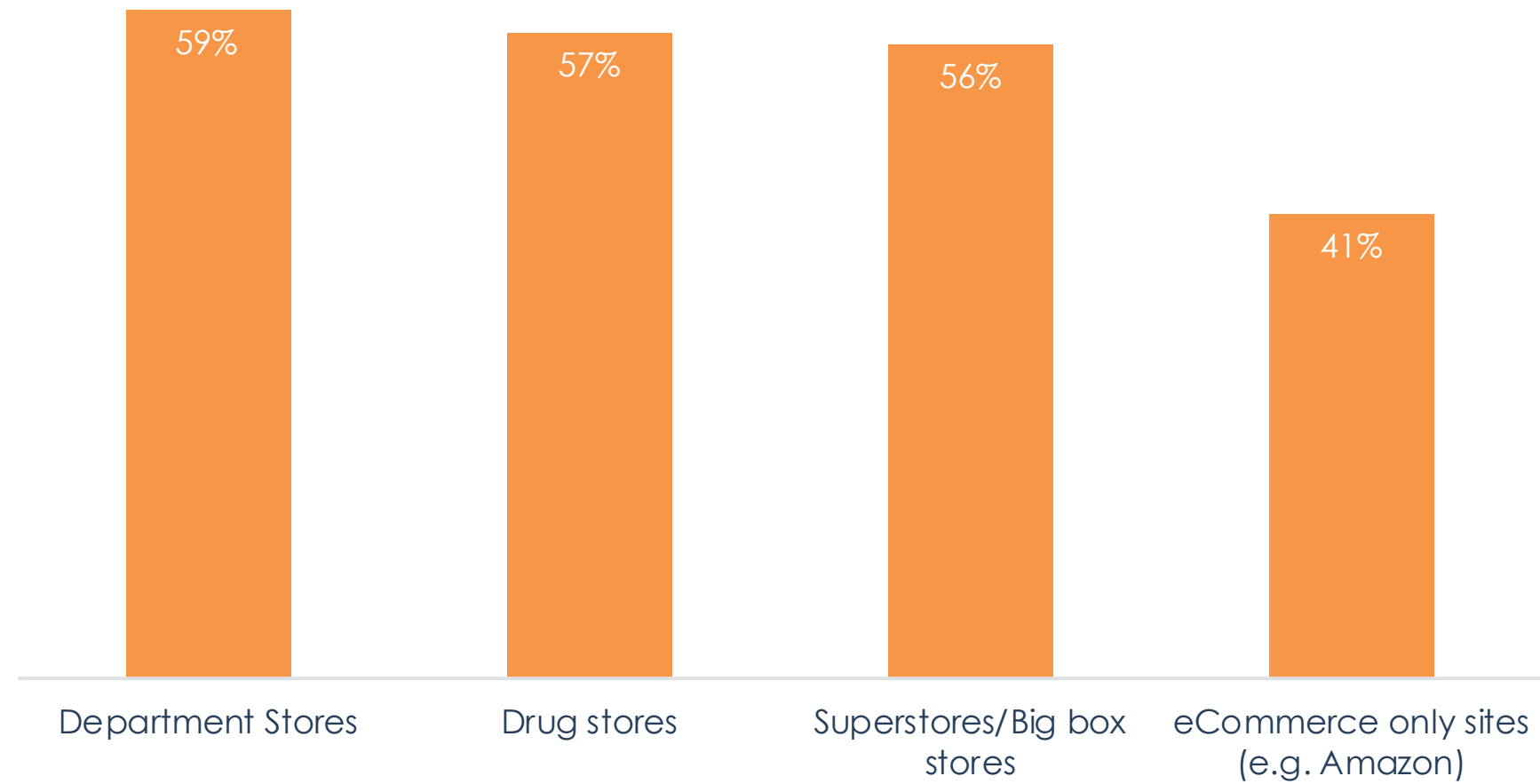


Base: Spending behavior has changed (n=1,250)



# Price Increases

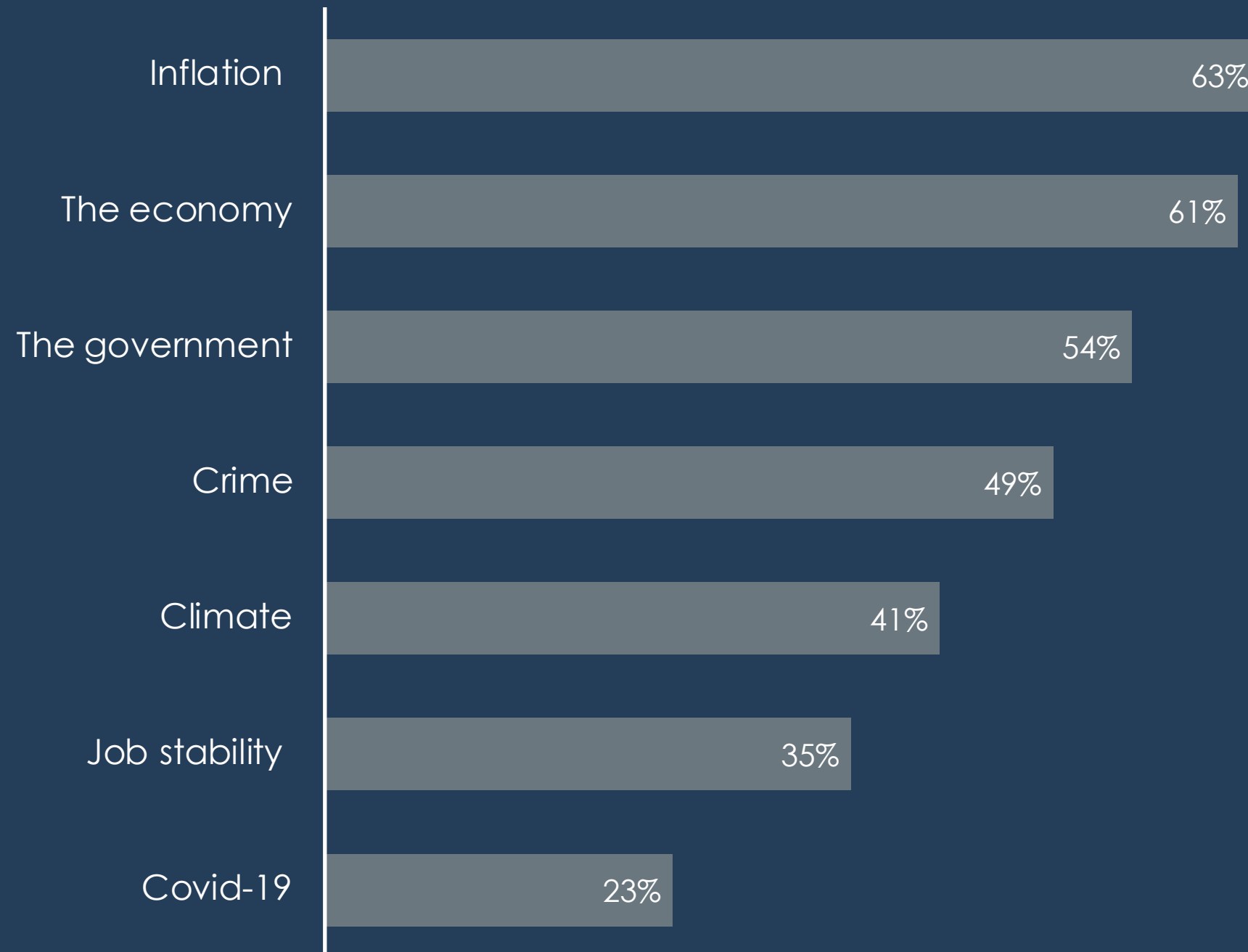
Consumers are noticing price increases at retailers across the board.



# Top Concerns Impacting Consumers

*Inflation and the economy are the leading issues impacting Americans.*

Extremely/Very Concerned  
(5-point scale)

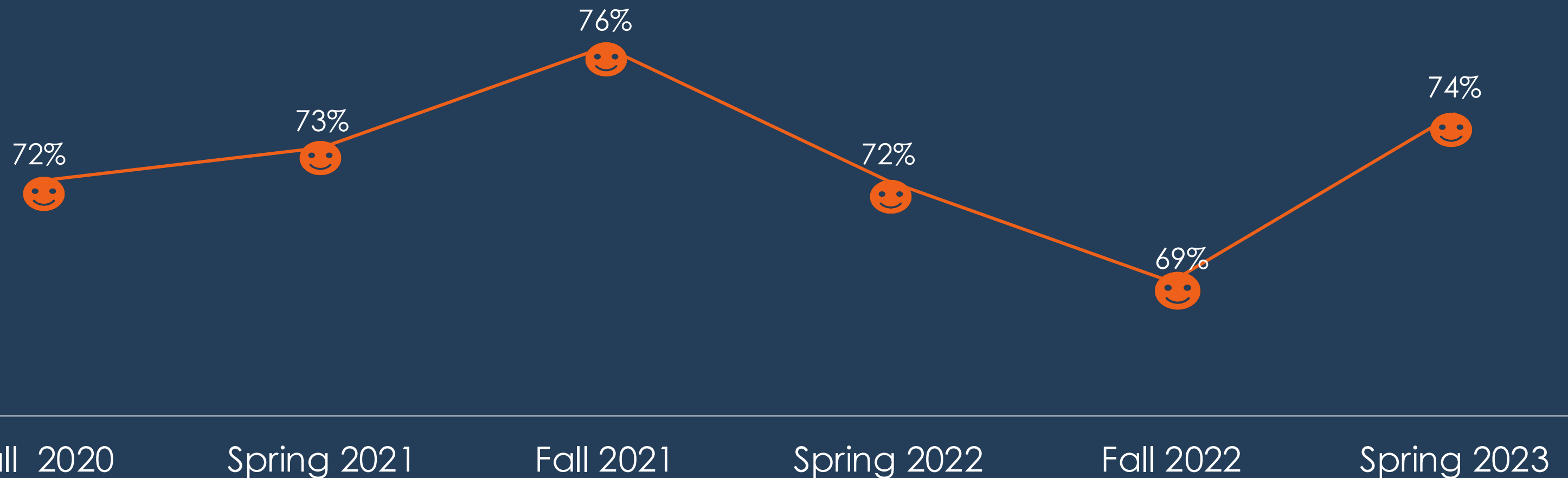




# Consumer Optimism


Optimism levels are at the highest levels since Fall 2021.

## Very/Moderately Optimistic




# Finding the Optimism In Everyday

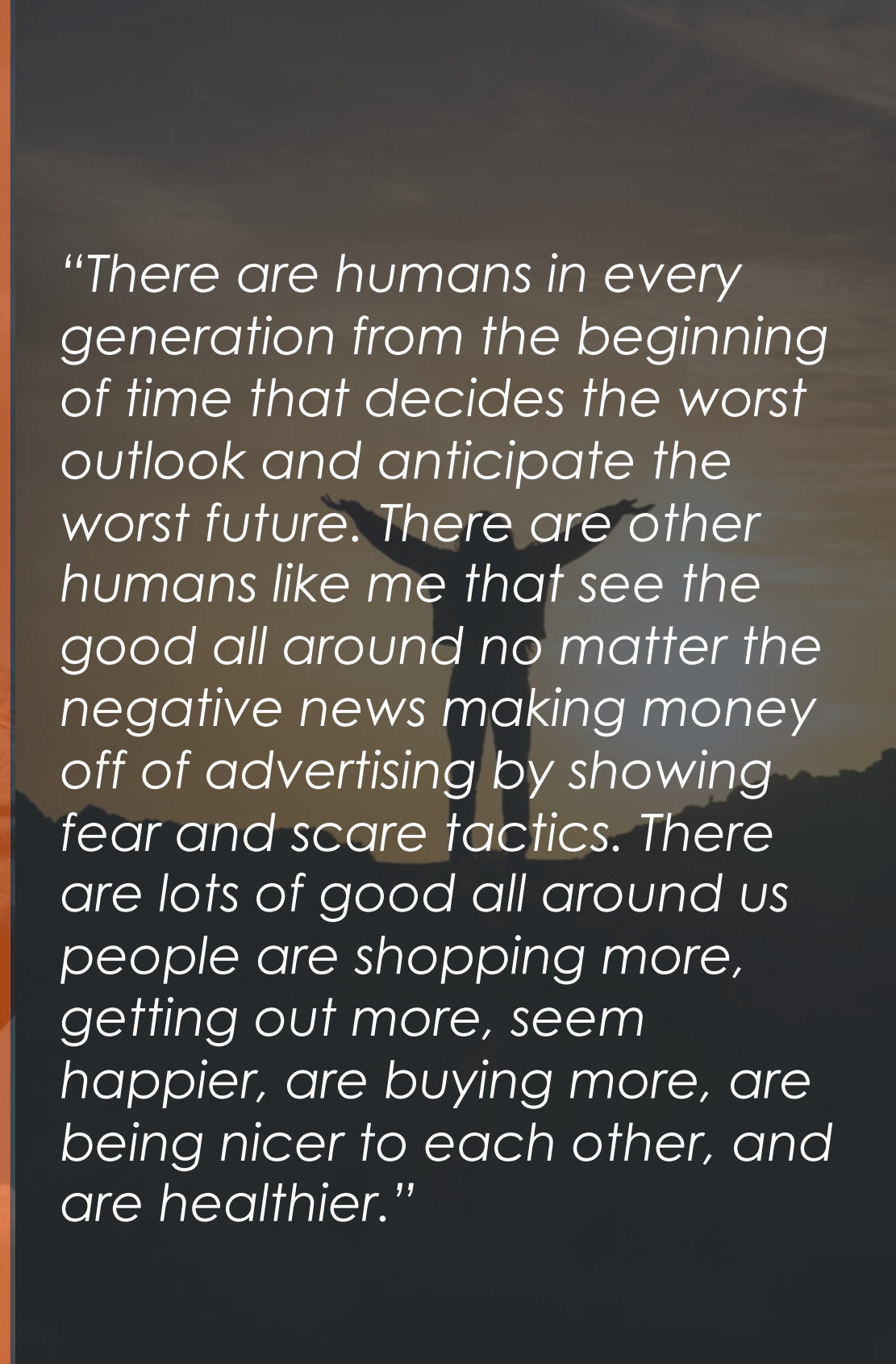
*"I am optimistic about the future because of the younger generation. Today's youth are growing up in a more inclusive, diverse, and progressive world than ever before. They are passionate, informed, and eager to make a positive impact. Young people are driving change through activism, innovation, and social entrepreneurship. They advocate for a better future, demand action on important issues, and challenge the status quo."*



*"I am generally optimistic and believe that "tomorrow is another day", meaning every day is an opportunity to improve upon the past and make a brighter future."*



*"There are humans in every generation from the beginning of time that decides the worst outlook and anticipate the worst future. There are other humans like me that see the good all around no matter the negative news making money off of advertising by showing fear and scare tactics. There are lots of good all around us people are shopping more, getting out more, seem happier, are buying more, are being nicer to each other, and are healthier."*





# Relevant Concerns Fuel Lack of Optimism

## Divisive Government

*“If our country were less politically and economically divisive, I would feel more optimistic. People have lost the ability to disagree in a civil manner. Our healthcare system is a nightmare. We do not take care of our society's most vulnerable.”*

*“People stop hating each other over politics & race, opinions. Get rid of political parties only interested in themselves.”*

*“Government that works for the majority of the people not just the interests that give them money.”*

## Inflation

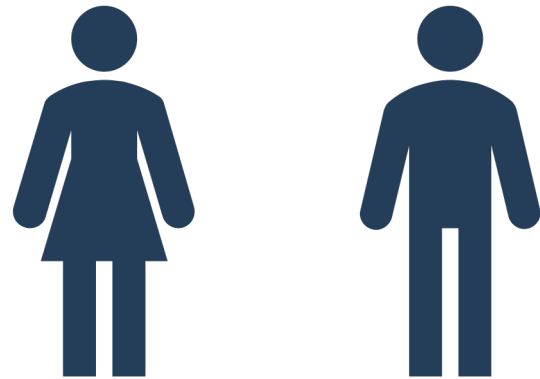
*“What would make me more optimistic about the future is an increase in personal finances and a decrease in the cost of everyday items and necessary products and services such as gas, clothing, utilities, and food”*

*“I would be more optimistic if inflation were to go down.”*

*“Making sure I am financially stable and have money for my son.”*

# Respondent Overview

## Gender



**51%**  
Female

**49%**  
Male

\*<1% other identity

## Generation

**42 years old**  
Median Age

**Z** 16% Gen Z

**X** 30% Gen X

**M** 35% Millennials

**B** 18% Baby Boomers

## Parental Status



**40%**  
Have children

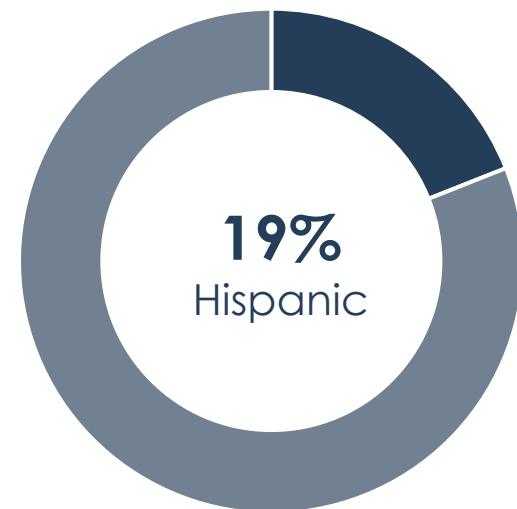


**57%**  
Moms

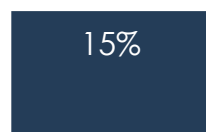


**43%**  
Dads

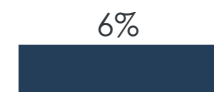
## Ethnicity



White



Black



Asian



Mixed/Other/Prefer not to say

## Household Income

