

Global Home Improvement Spending Market Gains from Higher Demand for Roofing Products, says Fact.MR

The global home improvement spending market is projected to see expansion as it witnesses sustained growth with continued increase in home prices.



Rockville, Oct 23, 2018 ([issuewire.com](http://www.issuewire.com)) - The global home improvement spending market is prophesied to carry the influence of demographic trends where both millennials and baby boomers are giving shape to its future. Millennials could significantly contribute to the growth of the global home improvement spending market as they opt for home personalization and integrated technology. The

rising trend of smart homes is another factor drawing large investments in home improvement. On the other hand, baby boomers are increasing the demand for home renovation, thus causing a surge in the growth of the [global home improvement spending market](#). High demand for accessibility in residential spaces is increasing the number of home upgrades in the recent time.

Rising popularity of the “nesting is investing” trend is expected to bode well for the global home improvement spending market. It has compelled homeowners to invest in house remodelling activities. As the number of homeowners takes on refinancing due to low mortgage rates and increasing home equity, the demand in the global home improvement spending market is expected to see a rise in the coming years. The shift in focus to home repairs could set the tone for the value growth of the global home improvement spending market. Moreover, as homeowners see improvement in their disposable income, there could be massive demand testified in the global home improvement spending market.

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Fact.MR anticipates the global home improvement spending market to attain a valuation of US\$2,000.0 bn by the end of the forecast period 2017-2022. Low housing supply in some high-cost markets could spur the demand for a renovation of existing homes. This is envisioned to support the growth of the global home improvement spending market. Remodelling may not be concentrated in just one or two areas of a key region of the global home improvement spending market. It could be widespread, thus creating more demand in the global home improvement spending market. Increase in purchase power of consumers is projected to augment the demand in the global home improvement spending market.

Increase in home prices is another factor pushing the demand in the global home improvement spending market. Steady economic growth in developing countries could also help the demand for home improvement spending to soar in the coming years.

By product, the global home improvement spending market is classified into room additions, windows, disaster repairs, bathroom remodelling, heating, ventilation, and air conditioning (HVAC), flooring, kitchen remodelling, roofing, and other projects. Among these, roofing is expected to take the lead in the global home improvement spending market on the basis revenue share. **Posting a CAGR of 5.7%, HVAC and disaster repairs could show a similar rise in the global home improvement spending market.** Furthermore, room additions and bathroom remodelling are predicted to demonstrate quicker growth in the global home improvement spending market.

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By distribution channel, the global home improvement spending market is bifurcated into online, departmental stores, speciality stores, franchised stores, and homeware stores. Among these, departmental stores are foreseen to secure a fourth of the total share of the global home improvement spending market all through the course of the forecast period. Homeware and franchised stores could bag close to half of the total share; however, the latter is foretold to create more rewarding opportunities in the global home improvement spending market.

From a geographical point of view, the global home improvement spending market could witness a larger growth of Europe as it crosses a US\$700.0 bn valuation by the end of 2022. APEJ is envisaged to come out as another lucrative region of the global home improvement spending market. However, North America could show faster growth in the global home improvement spending market.

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