

Home Improvement Products Market Forecast

September 2021

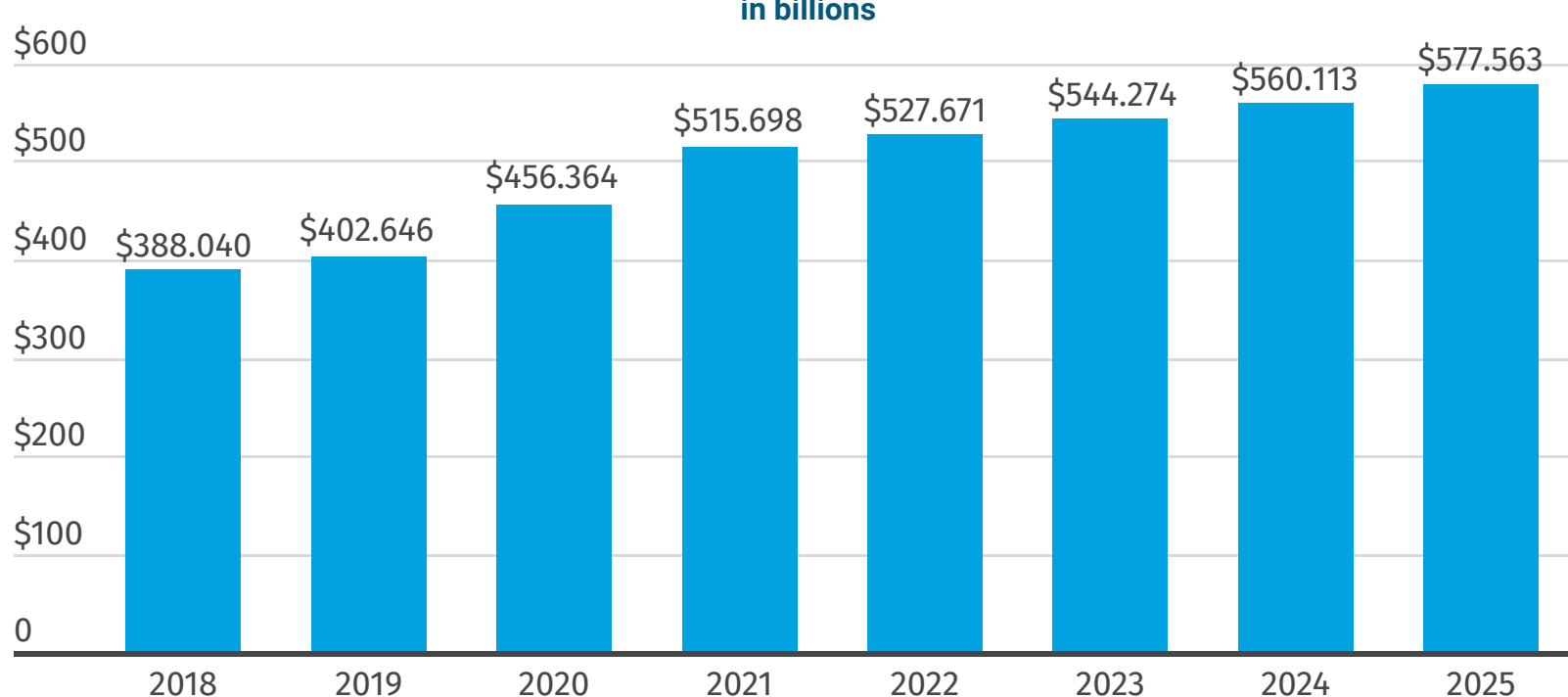
Even after the explosive growth seen in 2020, 2021 is building even further, taking the industry to new heights. Lets take a look at what to expect going forward.

Growth on Top of Growth

Led by surge in DIY home project activity, 2020 showed a large spike in home improvement product sales, growing 13.3% compared to the previous year. When we look back at 2021, we will see similar growth, bringing the market to new, high levels.

Home Improvement Product Spend

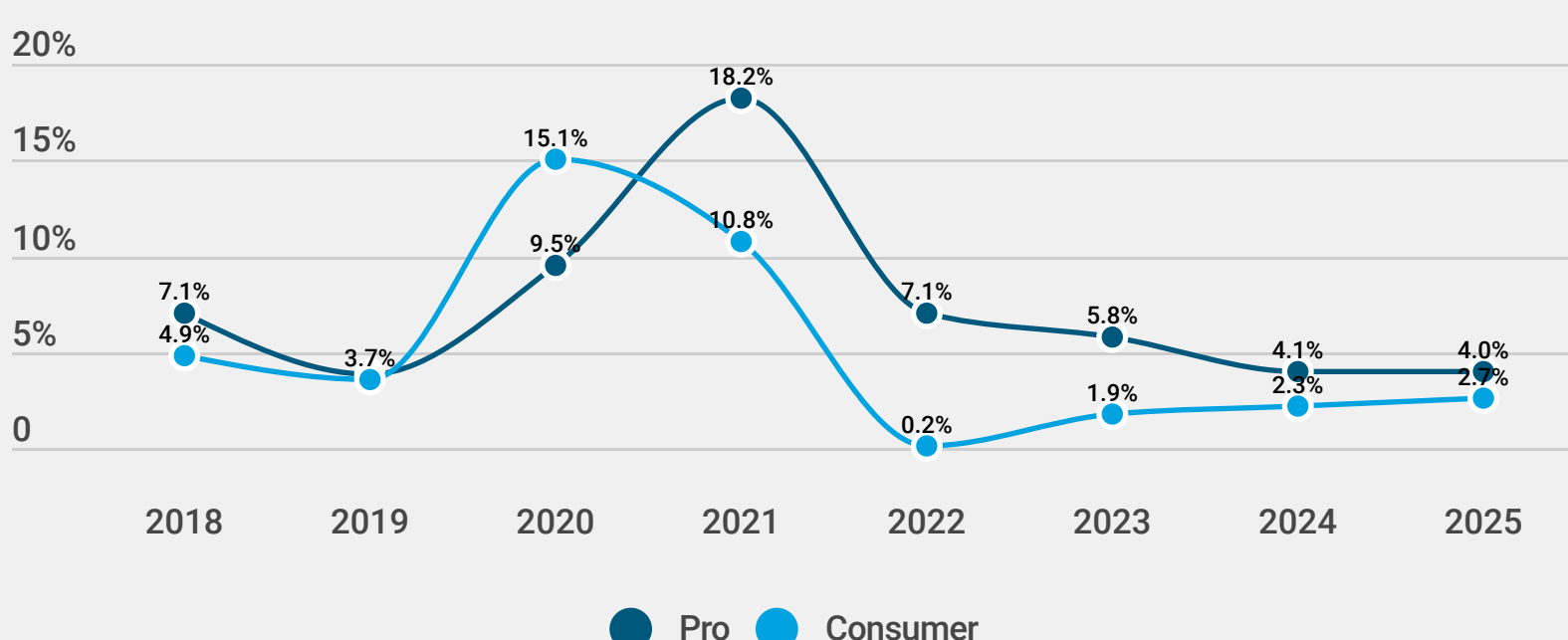
in billions



Year of the Pro

While growth in 2020 was led by DIYers purchasing new product and taking on new project, 2021's surge is led by professional contractors. Pent up demand from a somewhat contracted 2020 timeline along with higher-than-normal disposable income for many homeowners have kept Pros busy throughout the year.

Home Improvement Product Spend Growth



Nationwide Upswing

Even as disparate parts of the United States often behave differently from one another, the growth throughout the industry is seen nationwide with each region growing from 12% - 14% in 2021. While a slowdown is growth is expected in coming years, recent sales levels are expected to stay, with no retraction in sight.

	2016-2020	2021	2022-2025
United States	6.9	13	2.9
New England	6	12.7	3.2
Middle Atlantic	5.8	12.4	2.3
South Atlantic	7.5	13.6	3
East South Central	7.1	13.7	2.1
West South Central	6.9	12.7	3.2
East North Central	6.5	12.1	2.4
West North Central	6.1	13	2.4
Mountain	8.2	13.9	2.8
Pacific	7.2	13.1	3.8

Fastest Growing States in 2021-2025

Consumer

1	District of Columbia
2	Alaska
3	Nevada
4	Connecticut
5	New Mexico

Pro

1	Oklahoma
2	California
3	New Mexico
4	Nevada
5	Texas

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As the only nonprofit organization dedicated to home improvement research, HIRI empowers our members with exclusive, ongoing home improvement data and information for making better business decisions. Members are the leading manufacturers, retailers and allied organization the home improvement industry.

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