

Mood of the Nation

Summer 2023

Wickes

Here at Wickes we asked homeowners and the trade about home improvement plans and it's always fascinating to find out how they're feeling about improving their homes, and where they put their energy and effort.

We've identified three key trends

The benefits of home improvement

Home improvement remains a popular pastime and is attracting a new wave of younger DIYers

Less is more

People are undertaking more smaller projects rather than taking on the big jobs

Energy savings over saving energy

We are making our homes more sustainable in a bid to reduce energy bills

Less is more

Unsurprisingly, the cost of living crisis is impacting home improvers with 9 out of 10 most concerned about the rising cost of energy, closely followed by food inflation.

Smaller projects are on the rise

45%

putting up shelves/pictures/curtain rails

42%

carrying out maintenance repairs



The most popular jobs around the home continue to be garden maintenance (7 out of 10 people) and interior painting and decorating (6 out of 10 people) but with the squeeze on household finances people are doing more smaller DIY projects such as putting up shelves, pictures and curtain rails (up from 35% to 45% in a year).

They are also doing smaller projects in the garden such as maintenance and repairs and they are doing more of the work themselves. Not everyone tackles their home improvement jobs themselves, 35% ask their friends and family, whilst 30% use local tradespeople.

The benefits of home improvement

88%

of home improvers have undertaken as many or more projects in the past 12 months.



Home improvement remains a very popular pastime with 9 out of 10 home improvers having undertaken as many or more projects in the past year. The main reasons for doing home improvement are to make their home feel more cosy and to add more value to their home.



With summer here, the most popular space for home improvement plans is the garden, with 70% saying they plan to do work to make their gardens nicer.

Looking to the future, home improvers are feeling more optimistic about future spending. 4 in 10 home improvers now say they will spend more on their homes over the next couple of years (up from 3 in 10 in November 2022).

44%

want to make their home feel more cosy

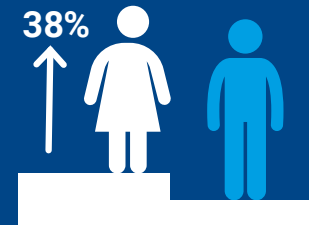
33%

want to add more value to their home

The DIY feel good factor - 8 out of 10 people believe it's made them enjoy their house and garden more and 60% think it's made them more confident in doing DIY.

A new wave of DIYers

Younger adults (22-34 years) are most likely to do more home improvement jobs, than people over 55 years, underpinning the shift in consumer behaviour during the pandemic when a new wave of younger people started to try their hand at DIY. They are more likely to say they are doing DIY to learn a skill, to keep them busy and help with their mental wellbeing.



At Wickes we have seen a 38% increase in our female customer base since 2019

Energy savings over saving energy



8 out of 10 have looked into ways to lower their bills, carbon emissions and/or water usage.

The main reason people give for installing greener options is to save money on their energy bills (48%), rather than cutting their carbon emissions (14%)

Younger home improvers (aged 22-34) are more likely to educate themselves about how to save energy and make their homes more sustainable, turning to friends, family and social media for advice.

'Is it worth it?'

3 out of **4**

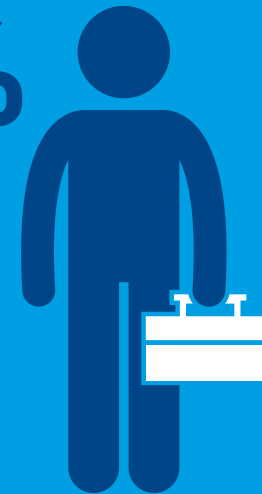


people say cost is the main barrier to installing energy saving solutions

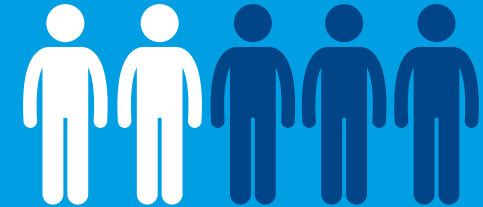
67%

of tradespeople have installed at least one energy saving product in their customers' homes.

Mind the skills gap - 9 out of 10 tradespeople say they lack the skills or knowledge to fit some of the more technical sustainable/greener options, such as solar panelling.



People aged 55+ are twice as likely to question whether the energy saving measures will be cost effective compared to younger people who are more concerned they don't have the space or time to install greener options.



2 in 5 people who have installed energy saving solutions have seen some reduction in their bills.
20% haven't yet seen any reduction
38% say they aren't sure

Easy does it

57%
have loft insulation

56%
have energy efficient lighting

10%
have solar panels

5%
have an EV car charging point

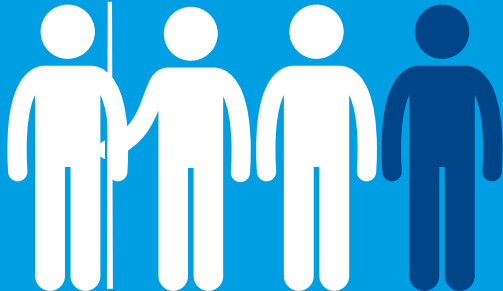
3%
have an air source heat pump

Unsurprisingly, the most common energy efficiency products that home improvers have installed, such as loft insulation and energy efficient lighting, are also amongst the easiest to install. The more expensive products, like an air source heat pump are less likely to have been installed.

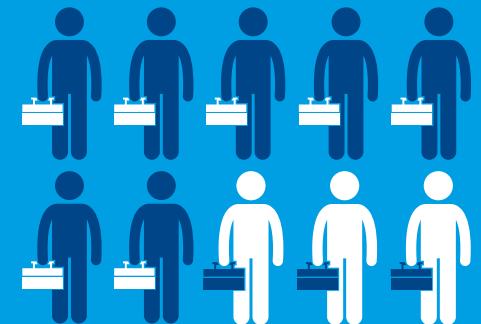
And when it comes to future plans, the most likely to be installed are energy efficient lighting and smart heating controls with 1 in 4 planning to install these in the next 1-3 years.

Half of tradespeople say they are seeing a higher interest in the installation of sustainable/greener options compared to a year ago, with two thirds having installed at least one option in their customers' homes in the last year.

Sustainable Homes



3 in 4 people aged 22-34 want to educate themselves about making their homes more sustainable compared to 2 in 3 people aged 55+.



7 out of 10 tradespeople say they are 'very or somewhat optimistic'.

Tradespeople are more optimistic about their pipeline of work than they were last year. 7 out of 10 say they are 'very or somewhat optimistic' about their work over the next 1-2 years and a third have work booked through into next year.