



## Market review continued

Helping the nation

# improve their homes

50%

of tradespeople have a pipeline of work of over three months<sup>1</sup>

<sup>1</sup> Source 'Wickes Mood of the Nation' survey December 2024

One of the most significant shifts in consumer behaviour impacting the home improvement market is that, since the pandemic, people are spending more time at home.

The pandemic lockdowns forced people to fundamentally rethink how they used their homes. They became multi-purpose, serving as an office, a classroom, a gym and a place to socialise with friends and family. People now have a new appreciation for their homes and gardens and want them to reflect the way we live and work today, fuelling further desire from homeowners and rental tenants to invest in their properties.

While people are still keen to improve their homes, the continued high cost of living and economic uncertainty has led to a squeeze on household finances and people are spending less by undertaking smaller DIY projects.

We conduct regular surveys with tradespeople and 50% tell us that they have a pipeline of work lined up for over three months, and one in four have work lined up for over 12 months.

The volume of transactions in the housing market is an important indicator and driver of spending on home improvement projects. In 2024, high levels of interest rates have continued to suppress UK housing transactions, which are often a trigger to undertake major home improvement projects such as a new kitchen or bathroom, although this is typically partially offset by renovations to properties in which homeowners decide to stay for longer.

### How we are responding

Within a challenging market for large consumer purchases, our Wickes Lifestyle Kitchens range, which addresses the value end of the kitchen market (below £4,000) has proved popular. As customers focus on smaller DIY projects, to meet this customer need, we have enhanced and extended our product ranges in categories, such as painting and decorating and garden maintenance.

A trend that has gained momentum since the pandemic is that more women and younger people are taking on home improvement projects. We proactively market to this customer base, working with female celebrities and influencers to inspire followers with their DIY successes, and create DIY hacks and 'how to' videos aimed at less experienced DIYers, to help them with their home improvement projects.



Celebrity Kimberley Walsh's 'Subtle Sage' own label paint colour