

Household Storage Market 2017: Key Players –Oak Furniture Land, John Lewis, Harveys, Homebase, Furniture Village and More

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SUMMARY

WiseGuyReports published new report, titled "Household Storage"

The "Household Storage 2017", report provides comprehensive insight into and analysis of the UK storage market, the major players, the prevailing trends, hot issues, consumer motivations, strategies for success, and opportunities for future growth. Consumer data is based on our 2,000 person survey using a panel of nationally representative shoppers.

The household storage market will remain robust, compared to other big-ticket home sectors, with steady growth of 9.8% forecast over the next five years, primarily driven by volume growth. The discounters are set to benefit from the UK's period of economic uncertainty which is forcing consumers to tighten their spending, with the ONS calculating that real wages fell 0.4% in the three months to July 2017, compared to inflation of 2.6% y-o-y for the month of July. Mid-market players are most at risk from the premiumisation of ranges by discounters, which are aimed at consumers looking to trade down. Meanwhile, generation rent consumers move house more regularly, and therefore require small household items more often to complement existing features of new properties. This generation will be the driving force behind volume growth in the household storage sector.

The report covers the following topics –

- The hot issues
- Strategies for success
- Market sizes and forecasts to 2022
- Retailer profiles
- Retailer market shares
- Consumer shopping habits
- Spending motivations

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Scope



- The household storage market is forecast to grow 1.0% in 2017; the current dampened housing market limits growth within this category. The market is forecast to pick up once again in 2019 once the economy recovers.
- The total household storage market is forecast to grow by 9.8% over the next five years, primarily driven by volume as inflation levels rise slowly across the category.
- General storage, with the greatest range of uses, will grow the fastest of all the storage categories over the next five years, at 13.1%.
- The category with the lowest growth over the next five years is entertainment and office, growing 5.2%, as CDs and DVDs are overtaken by music and film streaming.
- Household storage has a high online penetration compared with the average for homewares items at 12.7% for 2017. Storage items are largely functional and consumers do not feel the need to see these items in person.

Key Points

- Use our five-year forecasts to 2022 for the household storage market to understand which will be the best performing subcategories and utilise sector penetrations to help form an effective growth strategy.
- Understand household storage shoppers' purchasing habits and preferences, and how to drive spend.
- Consider our analysis of hot issues, strategies for success, and opportunities for growth to understand the future of the market and potential for household storage retail.
- Understand household storage retailers' strengths and weaknesses and their market share forecasts for 2017; and also learn which smaller players we think are future market share winners.

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About US

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