

Home Improvement Services Market Research Activities, Technology Adoption and Industry Statistics Analysis Till 2030

Growth of the home improvement services market is majorly driven by rise in interest rates and property costs.

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EINPresswire.com/ -- The [home improvement services market](#) size was valued at \$316.8 billion in 2020, and is expected to reach \$585.3 billion by 2030, registering a CAGR of 6.2% from 2021 to 2030. Home improvement services include renovation,

remodeling, and refurbishment of old homes as per the choice of the customer. The revenue generated by charging fees for designing and construction & installation of new infrastructure in old homes is considered in the home improvement services market.



Drivers, restraints, and opportunities

Increase in interest and property costs and rise in newly bought old homes drive the growth of the global home improvement services market. However, rise in DIY culture hampers the market growth. On the contrary, increase in smart homes and home automation technology is expected to open lucrative opportunities for the market players in the future.

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Covid-19 scenario:

The Covid-19 outbreak hampered the demand for home improvement services due to restrictions on construction activities. However, the demand would rise soon as the lockdown restrictions are being lifted.

The prolonged lockdown hampered the supply chain. However, as the market regains stability, the re-initiation of home improvement services would help the market to recover.

The exterior & interior replacements segment dominated the market

Based on type, the exterior & interior replacements segment held the lion's share in 2020, accounting for more than one-fourth of the global home improvement services market. However, the system upgrades segment is expected to register the highest CAGR of 7.0% from 2021 to 2030, due to rapid adoption of new and advanced systems in homes by customers.

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The metro cities segment held the lion's share

By type, the metro cities segment dominated the market in 2020, accounting for more than four-fifths of the global home improvement services market, due to high expenditure capacity of people in the metro cities because of high income. However, the other non-metro cities and towns segment is projected to manifest the highest CAGR of 6.9% from 2021 to 2030, owing to rise in residential development in rural areas.

North America held the largest share

The market across North America held the largest share in 2020, contributing to nearly half of the market, due to high expenditure capacity of the people in the region. However, the global home improvement services market across Asia-Pacific is estimated to register the highest CAGR of 7.5% during the forecast period. This is due to surge in infrastructural development in the region.

Major market players

Belfor

Crane Renovation Group

Coit Services, Inc.

FirstService Corporation

DKI Ventures, LLC

Power Home Remodeling Group, LLC

Mr. Handyman

Servpro

Rainbow Restoration

Venturi Restoration.

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