

Home Improvement Services Market Witness Highest Growth in Near Future | At a CAGR of 6.2% by 2030

Home Improvement Services Market Insights, Trends and Huge Business Opportunities 2020 to 2030

PORTLAND, OR, UNITES STATES,
February 28, 2022 /EINPresswire.com/

-- According to a recent report published by Allied Market Research, titled, [Home Improvement Services Market](#), Increase in interest and property costs and rise in newly bought old homes drive the growth of the global home improvement services market. Increase in smart homes and home automation technology is expected to open lucrative opportunities for the market players in the future. 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.



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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.

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.

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