

Home Improvement Services Market Innovative Foundations Hits at a CAGR of 6.2% to Reach \$585.3 bn by 2030

Home Improvement Services Market is Expected to Reach \$585.3 Billion by 2030- Allied Market Research

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/EINPresswire.com/ -- As per the report, the global home improvement services industry was accounted for \$316.8 billion in 2020, and is expected to reach \$585.3 billion by 2030, growing at a CAGR of 6.2% from 2021 to 2030.



Drivers, restraints, and opportunities

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the metro cities segment is the highest share holder of global home improvement services market.”

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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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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.

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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Top Players Are:

The major players profiled in the home improvement services market include Belfor, Coit Services, Inc., Crane Renovation Group, DKI Ventures, LLC, FirstService Corporation, Mr. Handyman, Power Home Remodeling Group, LLC, Rainbow Restoration, Servpro, and Venturi Restoration.

Segmentation Based On:

The home improvement services market is segmented on the basis of type, buyers age, city type, and region.

On the basis of type, the market is divided into kitchen renovation & addition, bathroom renovation & addition, exterior & interior replacements, system upgrades, and others. Depending on buyers age, it is classified into under 35, 35-54, 55-64, and above 65.

On the basis of city type, the market is bifurcated into metro cities and other non-metro cities & towns.

By region, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, the UK, France, Italy, and rest of Europe), Asia-Pacific (China, Japan, South Korea, India, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

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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