

# Home Improvement Services Market to Reach USD 652.3 Billion by 2033, Expanding with a CAGR of 5.50%

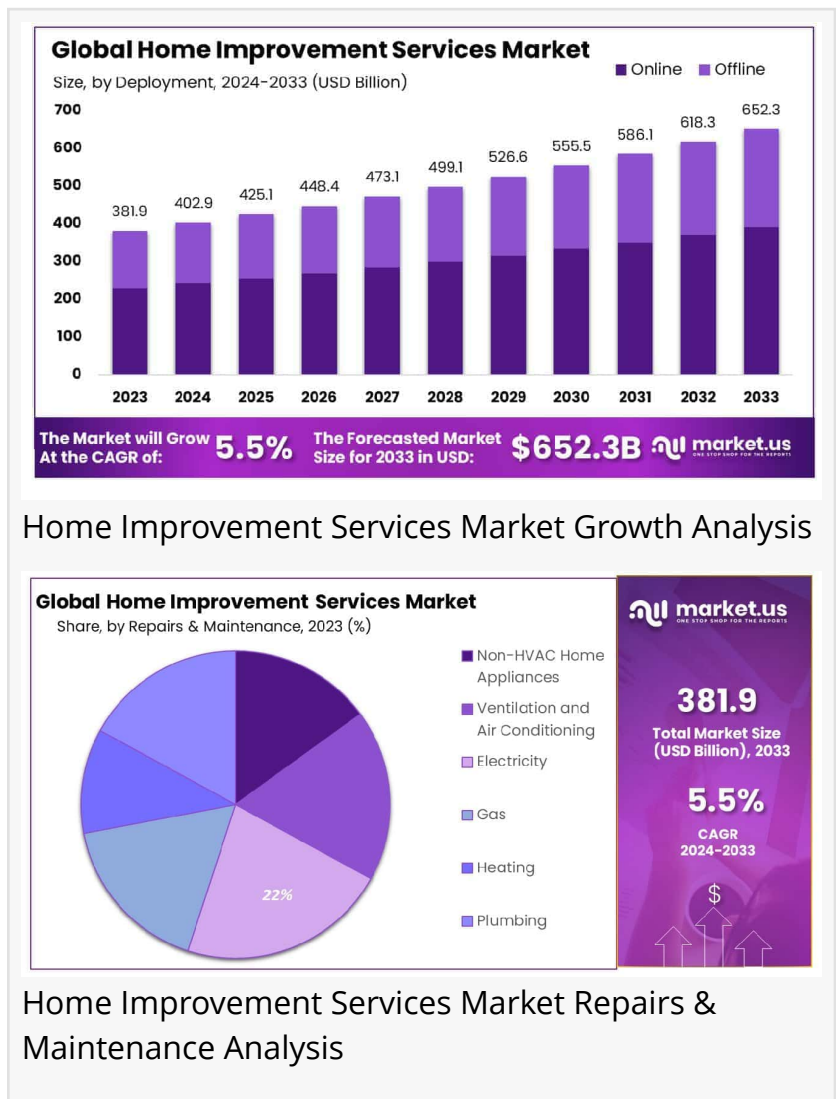
*Home Improvement Services Market is projected to reach USD 652.3 Billion by 2033, growing from USD 381.9 Billion in 2023 at a CAGR of 5.50%*

NEW YORK, NY, UNITED STATES,  
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\*\*Report Overview\*\*

The Global [Home Improvement Services Market](#) is projected to reach USD 652.3 billion by 2033, up from USD 381.9 billion in 2023, growing at a CAGR of 5.50% from 2024 to 2033.

Home Improvement Services encompass a wide range of professional services that aim to enhance, upgrade, or renovate residential properties. These services include, but are not limited to, remodeling, landscaping, plumbing, electrical work, painting, flooring installation, and general contracting. The sector caters to homeowners seeking to improve the functionality, aesthetics, and value of their properties, whether through small repairs or large-scale renovations. With the rising consumer focus on personalization and comfort, demand for home improvement services has steadily grown, driven by both renovation trends and the desire for energy-efficient, smart home solutions.

The Home Improvement Services market is characterized by diverse offerings ranging from DIY support and consultancy to full-service renovation and remodeling projects managed by



professionals. This market thrives in regions with a high rate of homeownership and an increasingly affluent consumer base. As disposable incomes rise, there is a surge in spending on both interior and exterior home enhancements. Additionally, the market is bolstered by advancements in technology that provide smarter and more efficient solutions for home improvements, such as automated systems, energy-efficient products, and sustainable materials.

Key growth factors in this sector include rising real estate prices, an aging housing stock requiring frequent upgrades, and an increasing number of homeowners opting to stay in their current homes rather than relocating. This has led to sustained demand for remodeling services. Furthermore, the growing interest in sustainability and green building practices presents significant opportunities for market expansion, with consumers prioritizing

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Enjoy up to 30% off – Buy Now and Visualize the Offer !! North America dominates the Home Improvement Services Market with a 38% share, valued at USD 145.1 billion in 2023.”

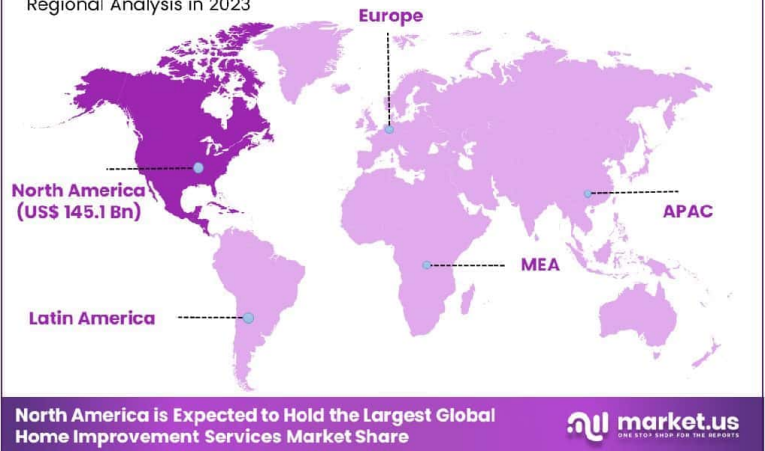
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*Tajammul Pangarkar*

~~ Offline deployment channels dominate, representing 60% of the market share in home improvement services.

## Global Home Improvement Services Market

Regional Analysis in 2023



### Home Improvement Services Market Regional Analysis

eco-friendly renovations. The market is expected to continue its upward trajectory, driven by innovation, evolving consumer preferences, and an expanding range of service providers.

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#### \*\*Key Takeaways\*\*

~~ The global home improvement services market is projected to reach USD 652.3 billion by 2033, up from USD 381.9 billion in 2023, growing at a CAGR of 5.50% from 2024 to 2033.

~~ North America holds a significant share of the market, accounting for 38% of the global market.

~~ Electricity repairs and maintenance make up 22% of the market, reflecting strong demand for electrical expertise.

~~ Interior design is the leading category in home improvement services, contributing 53% of the overall market, indicating a preference for aesthetic enhancements.

### **\*\*Market Segmentation\*\***

In 2023, the Home Improvement Services Market was dominated by offline deployment, which captured over 60% of the market share. This is due to consumers' preference for in-person consultations and the tactile nature of home improvement projects, which often require hands-on guidance. However, the online segment is growing, fueled by advancements in virtual and augmented reality, allowing customers to visualize changes before committing. Despite the rise of digital platforms, offline services remain strong, with many providers adopting hybrid models that combine the best of both offline and online experiences to meet diverse consumer needs.

In 2023, the Home Improvement Services Market was dominated by the Electricity segment, which accounted for 22% of the service demand. This was largely driven by the increasing complexity of smart home systems and the growing reliance on electronic devices, making electrical maintenance crucial for safety and efficiency. The Ventilation and Air Conditioning segment also held a significant share, fueled by heightened awareness of indoor air quality and energy efficiency. Gas, Heating, and Plumbing services had a smaller share, mainly due to seasonal demand variations and regional differences. Non-HVAC Home Appliances faced strong competition from DIY solutions and manufacturer warranties, limiting demand for external service providers.

In 2023, the Home Improvement Services Market was primarily divided into two segments: Interior Design and Construction. Interior Design dominated, capturing over 53% of the market share. This growth is fueled by rising consumer interest in personalizing living spaces for comfort, functionality, and aesthetics, further driven by remote work trends. On the other hand, the Construction segment held a smaller share due to higher costs and longer project timelines. The rise of DIY projects and modular solutions also offered alternatives. The shift towards Interior Design highlights a growing demand for customized, functional, and visually appealing spaces, with technology playing a key role in enhancing consumer decision-making.

### **\*\*Key Market Segments\*\***

#### **By Deployment**

~~ Online

~~ Offline

#### **By Repairs & Maintenance**

- ~~ Non-HVAC Home Appliances
- ~~ Ventilation and Air Conditioning
- ~~ Electricity
- ~~ Gas
- ~~ Heating
- ~~ Plumbing

#### By Home Improvement Type

- ~~ Interior Design
- ~~ Construction

#### **\*\*Driving factors\*\***

##### Increasing Consumer Spending on Home Renovations

The global home improvement services market is seeing significant growth, driven by rising consumer spending on home renovations and upgrades. As disposable incomes rise, particularly in emerging economies, homeowners are more willing to invest in enhancing the value and aesthetics of their living spaces. In developed regions, the trend of "staycations" has further spurred the demand for home improvements, as individuals prefer upgrading their homes rather than traveling abroad. From kitchen remodels to bathroom renovations and outdoor landscaping, the drive to create more comfortable, functional, and visually appealing spaces is evident.

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#### **\*\*Restraining Factors\*\***

##### Supply Chain Disruptions and Labor Shortages

One of the significant restraints hindering the growth of the home improvement services market in 2024 is the ongoing supply chain disruptions and labor shortages. These issues have led to delays in the procurement of essential materials such as lumber, tiles, and paint, as well as the shortage of skilled labor. Construction and renovation projects are highly dependent on timely delivery of materials and expert professionals, and any delay in either aspect can cause cost overruns and project timelines to extend, leading to frustration among homeowners and businesses alike.

#### **\*\*Growth Opportunity\*\***

## Growing Demand for Sustainable and Eco-Friendly Home Improvements

The increasing awareness of environmental sustainability is presenting significant opportunities for growth within the global home improvement services market. Consumers are becoming more conscious of their carbon footprints and are seeking eco-friendly solutions for home upgrades. This includes energy-efficient appliances, solar panels, sustainable building materials, and water-saving systems, all of which are increasingly in demand. The shift towards green building practices not only aligns with global sustainability goals but also reduces long-term operating costs for homeowners, such as utility bills.

### **\*\*Latest Trends\*\***

#### Technological Advancements in Home Improvement Services

Technological advancements are transforming the home improvement services market, with innovations like smart home technologies, augmented reality (AR), and 3D printing leading the way. The use of smart home devices for energy management, home security, and entertainment has surged, driving the demand for related home improvement services. Homeowners are increasingly integrating advanced technologies into their homes, from installing smart thermostats to upgrading lighting systems, enhancing both convenience and energy efficiency.

### **\*\*Regional Analysis\*\***

#### North America Home Improvement Services Market with Largest Market Share (38%)

The Home Improvement Services Market is dominated by North America, holding a 38% share in 2023, valued at USD 145.1 billion. This growth is driven by a strong housing sector, rising disposable incomes, and increasing demand for home renovations.

In Europe, the market is projected to grow, supported by demand for energy-efficient upgrades and renovations, valued at USD 75.3 billion in 2023. Asia Pacific is also expanding rapidly, with urbanization and rising incomes driving demand, reaching USD 57.8 billion in 2023.

The Middle East & Africa sees growth in luxury renovations, particularly in the UAE and Saudi Arabia, with a market size of USD 27.6 billion in 2023. Latin America is smaller but growing, led by countries like Brazil and Mexico, with a market size of USD 14.9 billion in 2023.

Overall, North America remains the leading region in market share, followed by strong growth in Asia Pacific and Europe.

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### **\*\*Key Players Analysis\*\***

In 2024, the Global Home Improvement Services Market will continue to witness dynamic competition with key players like DKI Ventures, LLC, Rainbow Restoration, and Servpro leading the charge. These companies have established strong market presence through a combination of robust service offerings, geographic reach, and strategic partnerships. DKI Ventures and Rainbow Restoration, for instance, are renowned for their restoration services, capitalizing on the increasing demand for post-disaster repair and remediation solutions. Servpro also stands out with its extensive network and specialized emergency cleanup services.

Power Home Remodeling Group, LLC and Coit Services, Inc. are likely to see significant growth due to their focus on energy-efficient home improvements and deep cleaning solutions, respectively. Meanwhile, companies like Crane Renovation Group, Mr. Handyman, and FirstService Corporation are gaining traction by offering personalized, on-demand home repair services. Belfor and Venturi Restoration add value with their comprehensive restoration and construction expertise, maintaining a solid foothold in both residential and commercial segments. Together, these companies drive the market's innovation, quality standards, and adaptability in meeting evolving consumer demands.

### Top Key Players in the Market

- ~~ DKI Ventures, LLC
- ~~ Rainbow Restoration
- ~~ Servpro
- ~~ Power Home Remodeling Group, LLC
- ~~ Coit Services, Inc.
- ~~ Crane Renovation Group
- ~~ Mr. Handyman
- ~~ FirstService Corporation
- ~~ Belfor
- ~~ Venturi Restoration
- ~~ Other Key Players

### **\*\*Recent Developments\*\***

~~ In 2024, Texarkana Home Builders Association organizes the Home & Garden Show, featuring builders, remodelers, and suppliers to drive home improvement and community innovation in Texarkana.

~~ In 2024, SunPower leads in solar energy with its SunVault storage solution, recognized for efficiency and awarded the 2022 Good Housekeeping Home Renovation Award for energy savings.

~~ In 2024, Lowe's Companies, Inc. partners with Sunrun to provide solar services in-store, enhancing Lowe's commitment to sustainable home solutions and expanding their footprint in the renewable energy market.

~~ In 2024, Evergreen Exhibitions hosts the North Vancouver Home Show, offering a wide selection of home improvement options and exclusive deals, supporting local businesses in a relaxed environment.

**\*\*Conclusion\*\***

The Global Home Improvement Services Market is poised for substantial growth, with a projected value of USD 652.3 billion by 2033, driven by rising consumer spending, technological advancements, and a growing demand for sustainable and energy-efficient solutions. North America remains the dominant region, while emerging markets in Asia Pacific and Europe are expected to see strong growth. Key market drivers, such as the increasing focus on home renovations, aging housing stocks, and innovations in smart home technologies, will continue to shape the industry's trajectory. However, challenges like supply chain disruptions and labor shortages may temporarily hinder growth. Overall, the market offers significant opportunities for players offering eco-friendly, technologically advanced, and customized home improvement services.

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