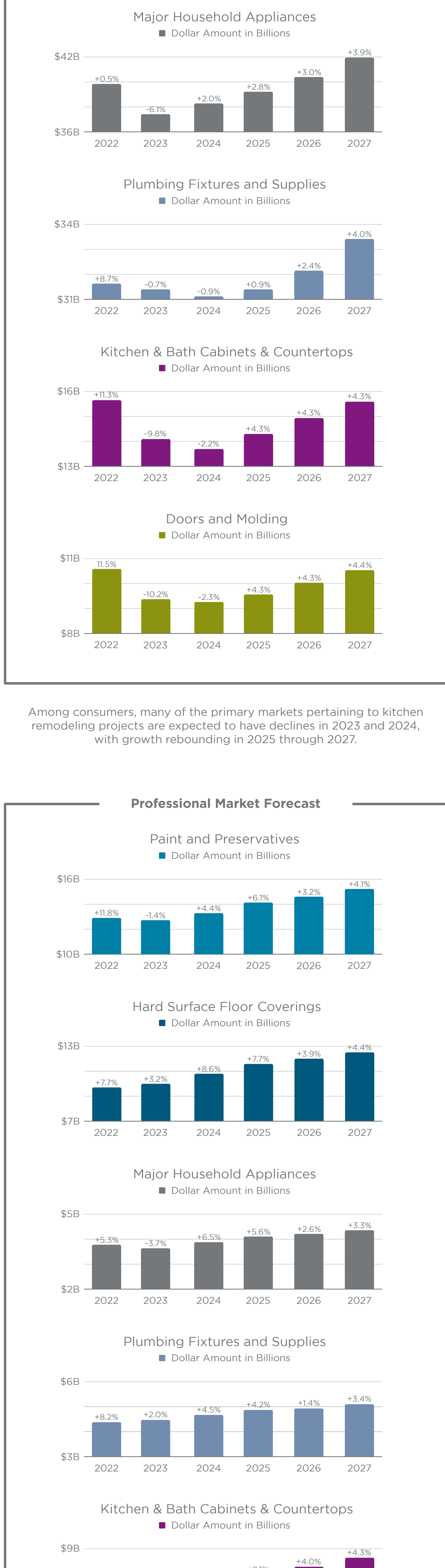


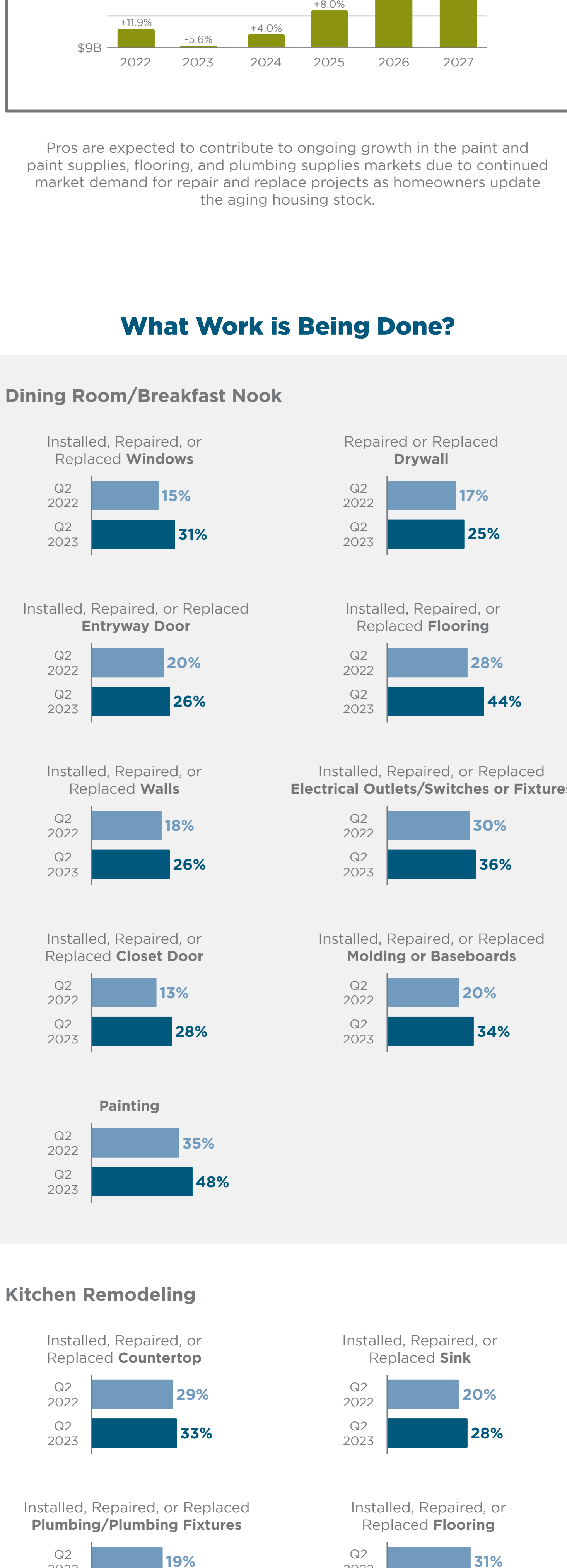
2023-2027 Market Watch: Trends in Kitchen and Breakfast Nook Remodeling Activities

Planned spend for kitchen remodeling projects is \$1000 in Q3 of 2023. What work is being done and who is doing it?

Kitchen remodeling projects involve the purchase and installation of multiple categories of materials, such as plumbing fixtures and supplies, kitchen and bath cabinets and countertops, as well as purchases from product categories including paint, flooring, and building materials.



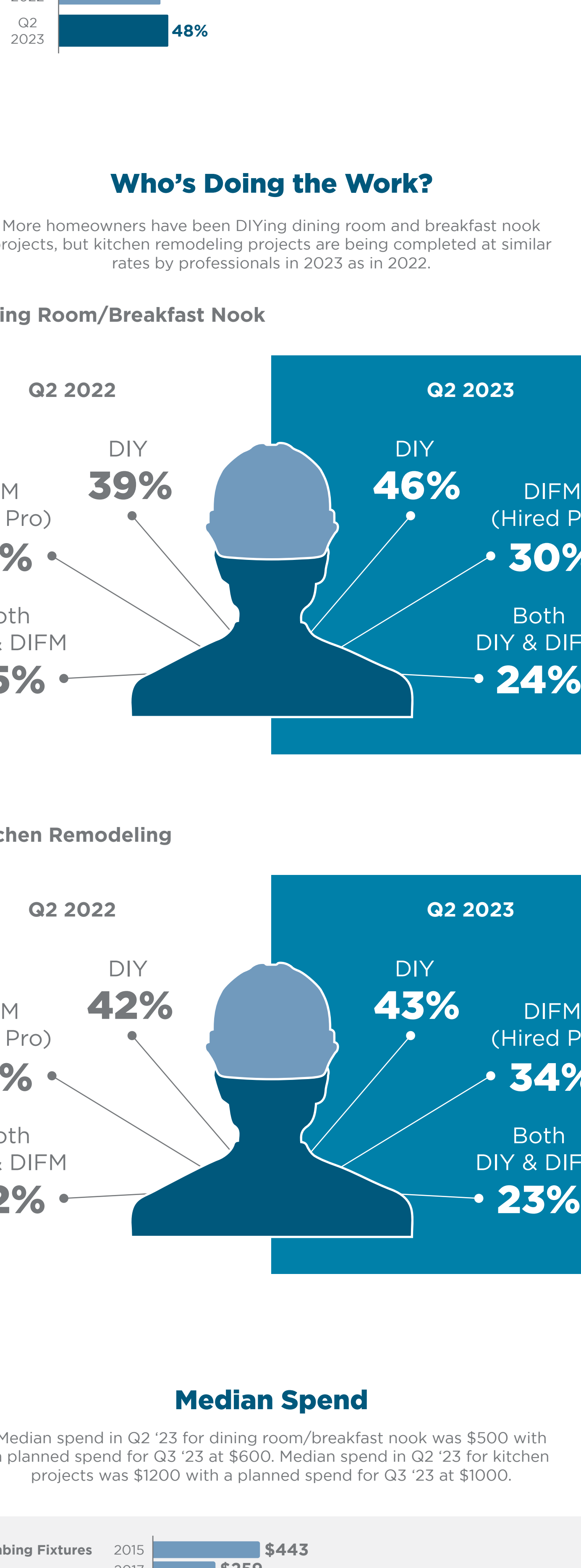
Among consumers, many of the primary markets pertaining to kitchen remodeling projects are expected to have declines in 2023 and 2024, with growth rebounding in 2025 through 2027.



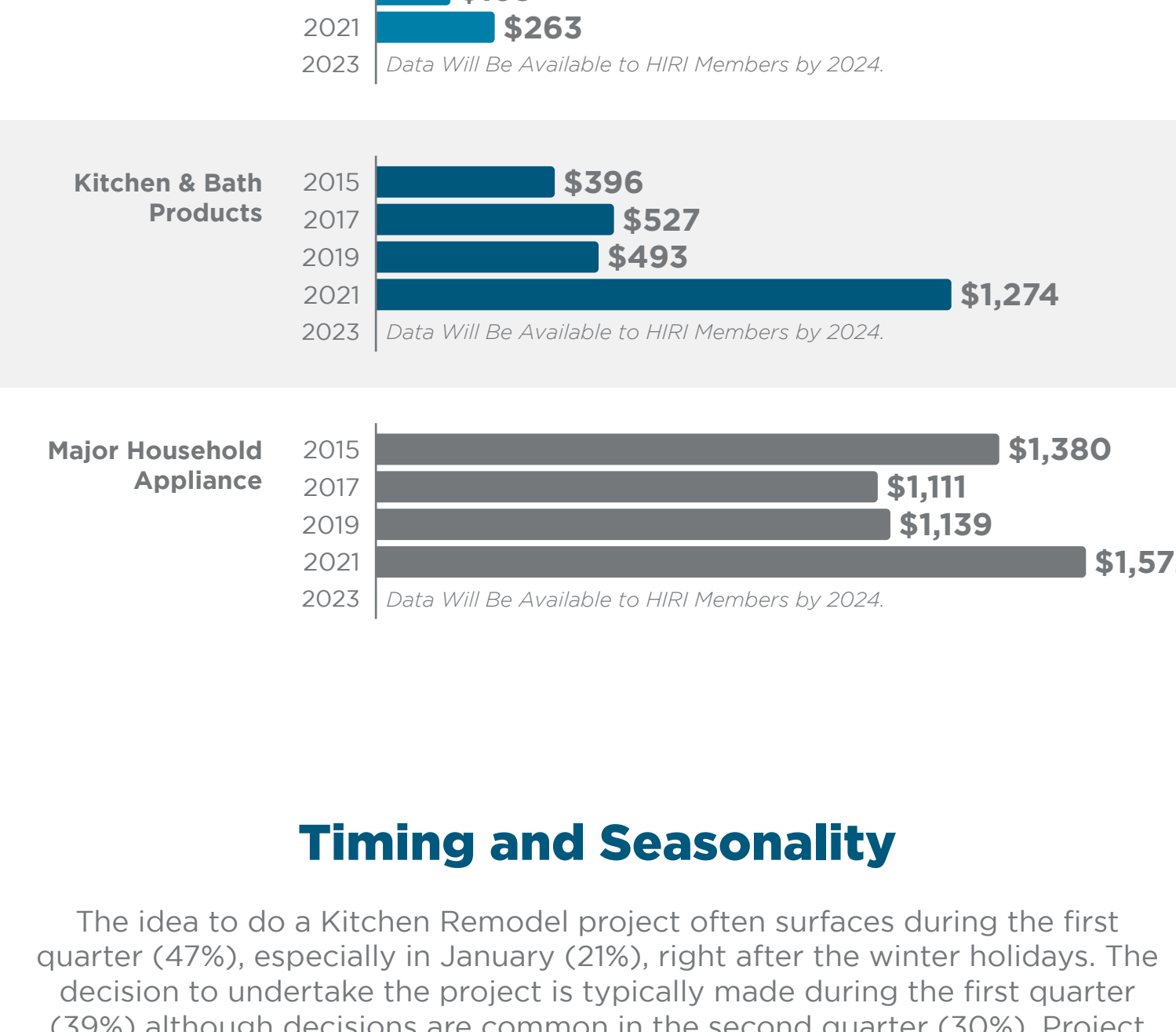
Pros are expected to contribute to ongoing growth in the paint and paint supplies, flooring, and plumbing supplies markets due to continued market demand for repair and replace projects as homeowners update the aging housing stock.

What Work is Being Done?

Dining Room/Breakfast Nook



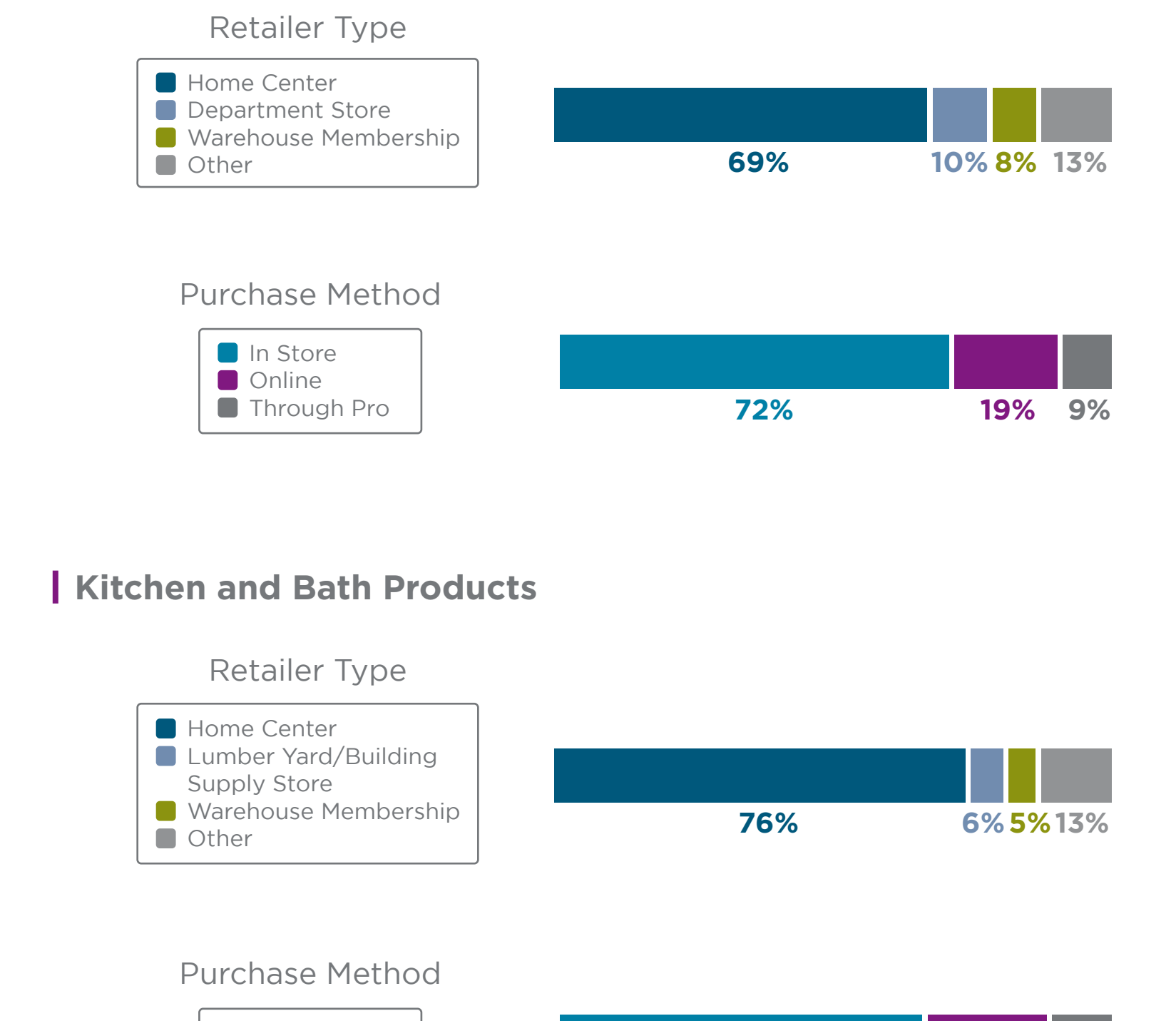
Kitchen Remodeling



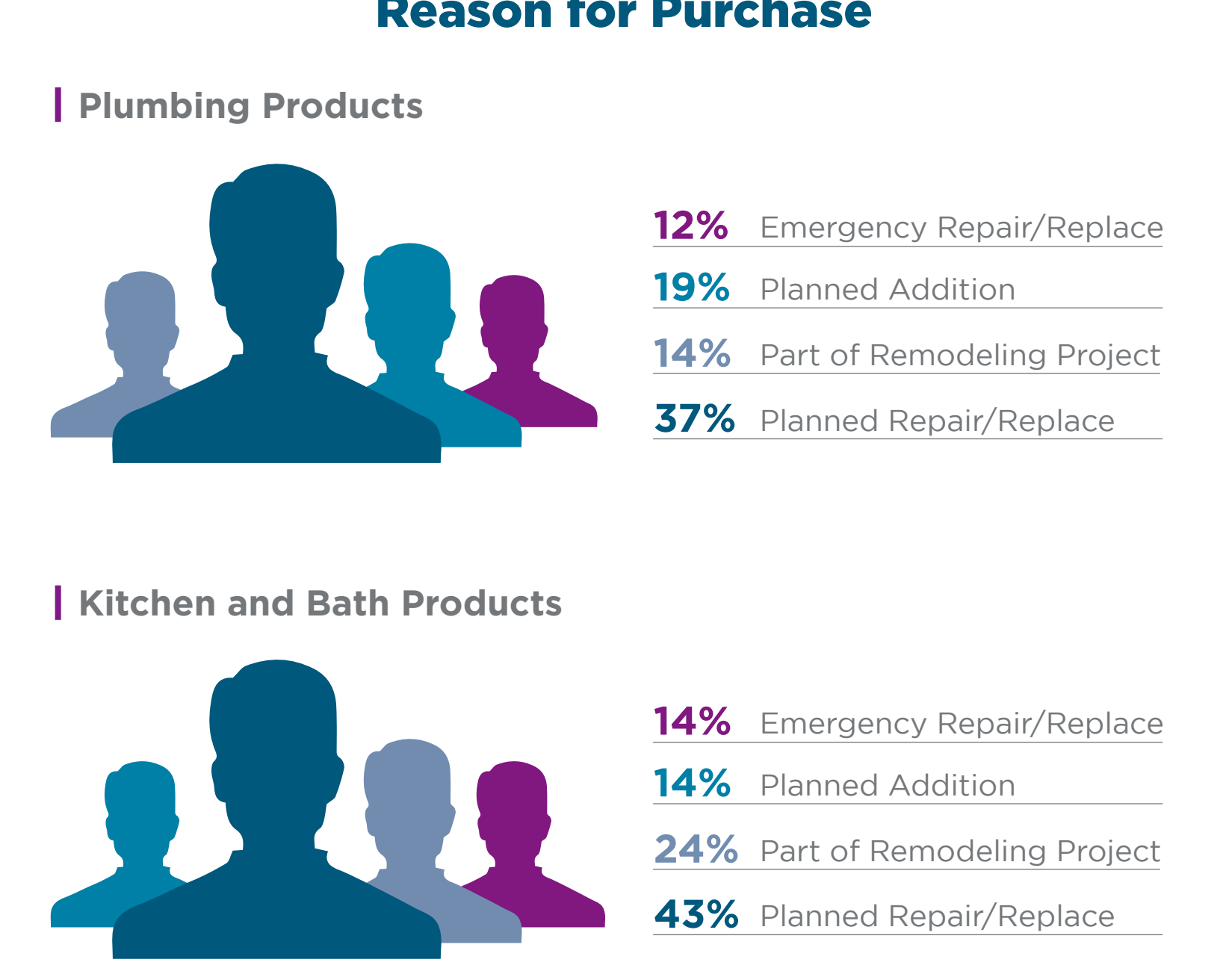
Who's Doing the Work?

More homeowners have been DIYing dining room and breakfast nook projects, but kitchen remodeling projects are being completed at similar rates by professionals in 2023 as in 2022.

Dining Room/Breakfast Nook

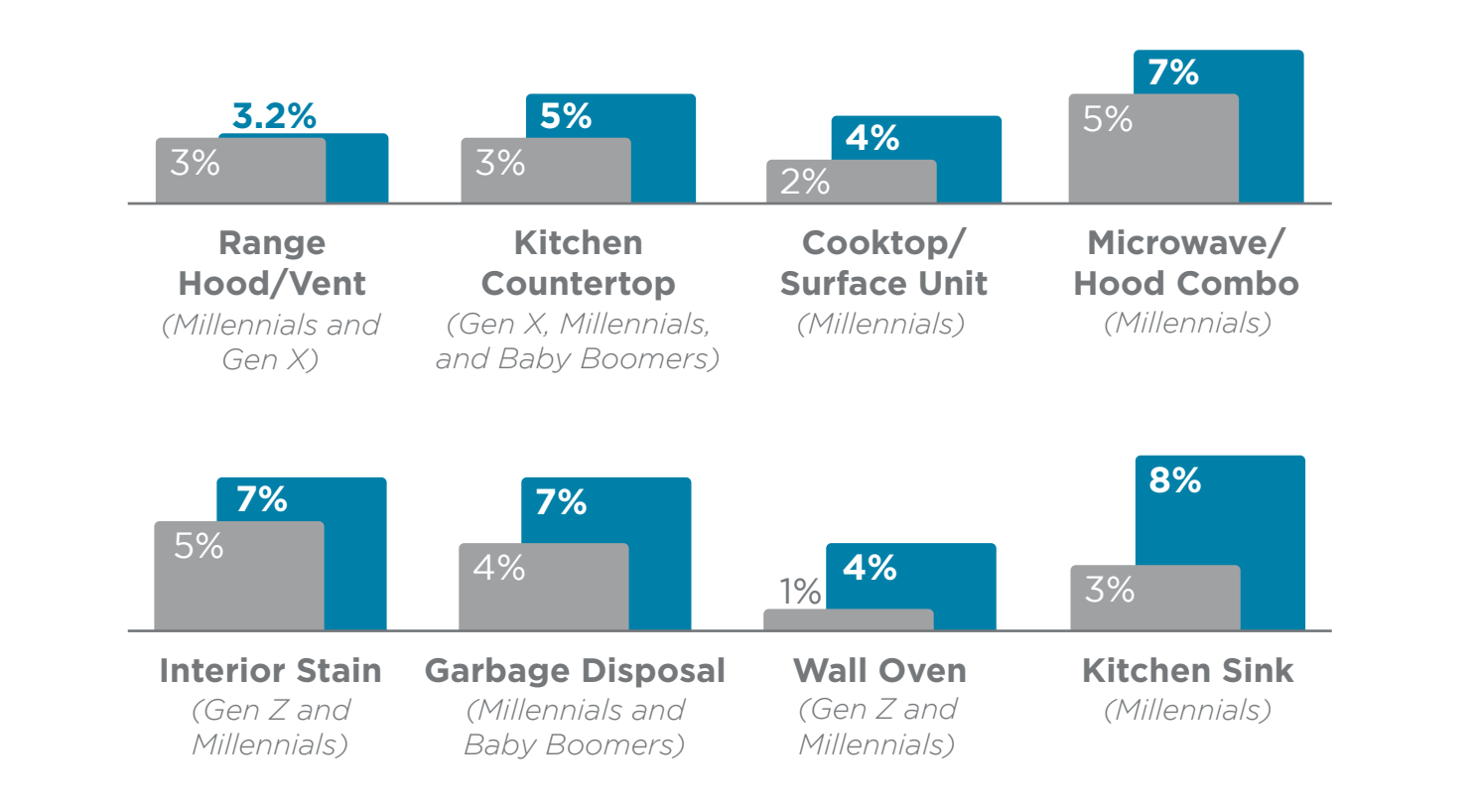
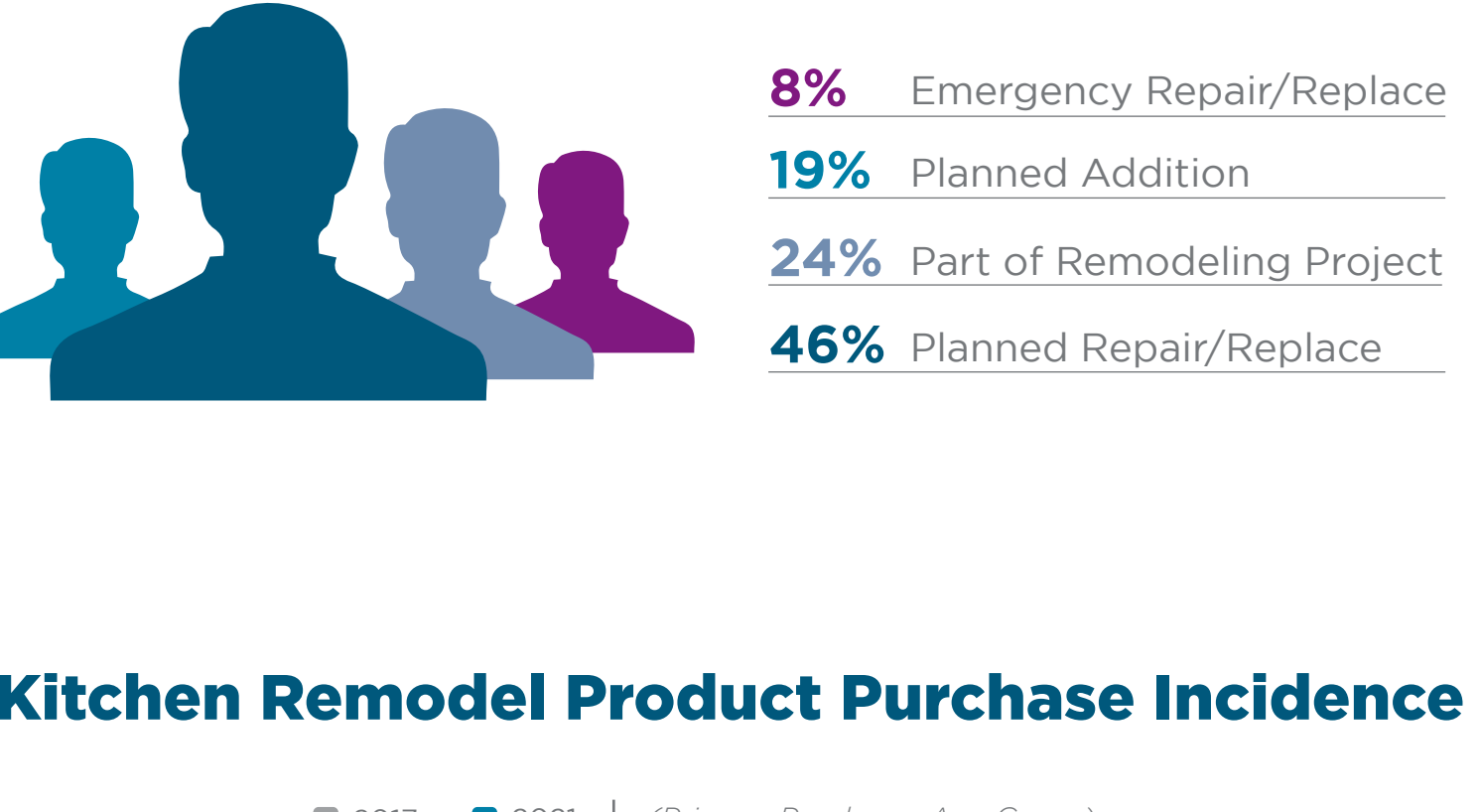


Kitchen Remodeling



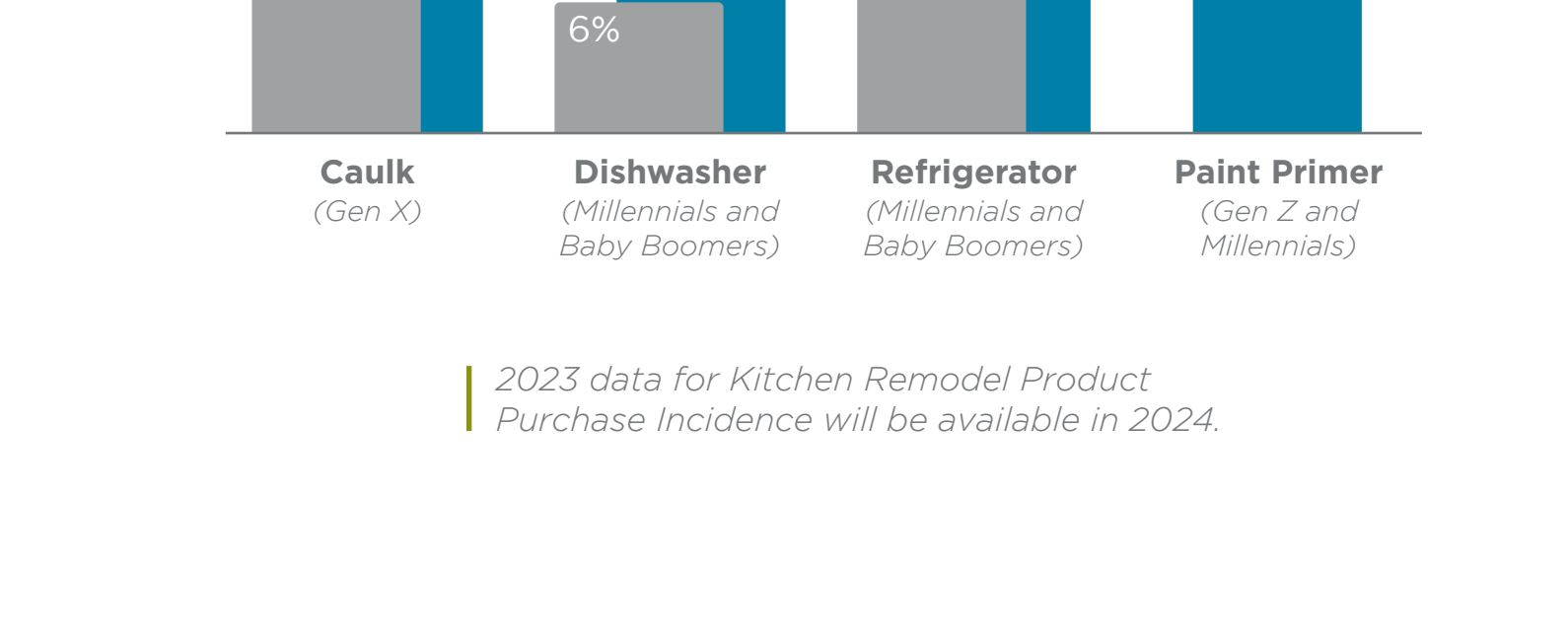
Median Spend

Median spend in Q2 '23 for dining room/breakfast nook was \$500 with a planned spend for Q3 '23 at \$600. Median spend in Q2 '23 for kitchen projects was \$1200 with a planned spend for Q3 '23 at \$1000.



Timing and Seasonality

The idea to do a Kitchen Remodel project often surfaces during the first quarter (47%), especially in January (21%), right after the winter holidays. The decision to undertake the project is typically made during the first quarter (39%) although decisions are common in the second quarter (30%). Project starts are most common March through July (61%).



Completions are low in the beginning of the year but gradually increase and crest in July (16%) and August (21%).

Purchase Channel

Plumbing Products



Kitchen and Bath Products

Reason for Purchase

Plumbing Products

Kitchen and Bath Products

Major Household Appliances

Paint and Sundries

Kitchen Remodel Product Purchase Incidence

2023 data for Kitchen Remodel Product Purchase Incidence will be available in 2024.

Sources

- U.S. Size of Home Improvement Products Market - as of June 2023
- Quarterly Home Improvement Activity Tracker - as of Q2 2023
- Product Purchase Tracking Study - Kitchen and Bath Categories - as of 2022
- Product Purchase Tracking Study - Plumbing Categories - as of 2022
- Product Purchase Tracking Study - Paint & Sundries - as of 2022
- Product Purchase Tracking Study - Major Household Appliances - as of 2022
- Product Decision Study - Kitchen Remodel - as of 2021

About HIRI

As the only nonprofit organization dedicated to home improvement research, HIRI empowers our members with exclusive, ongoing home improvement data and information for making better business decisions. Members are the leading manufacturers, retailers and allied organizations in the home improvement industry.

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