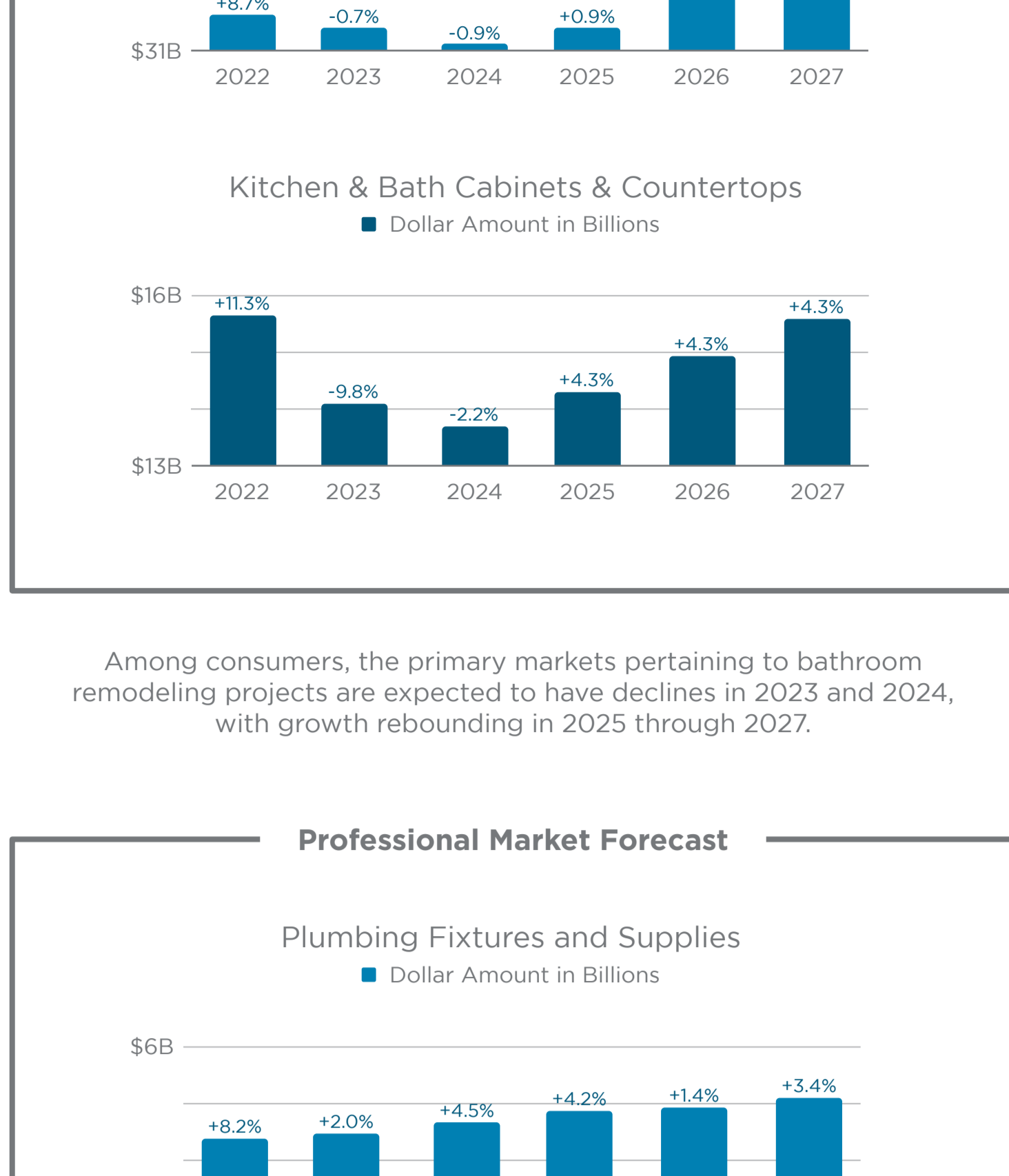


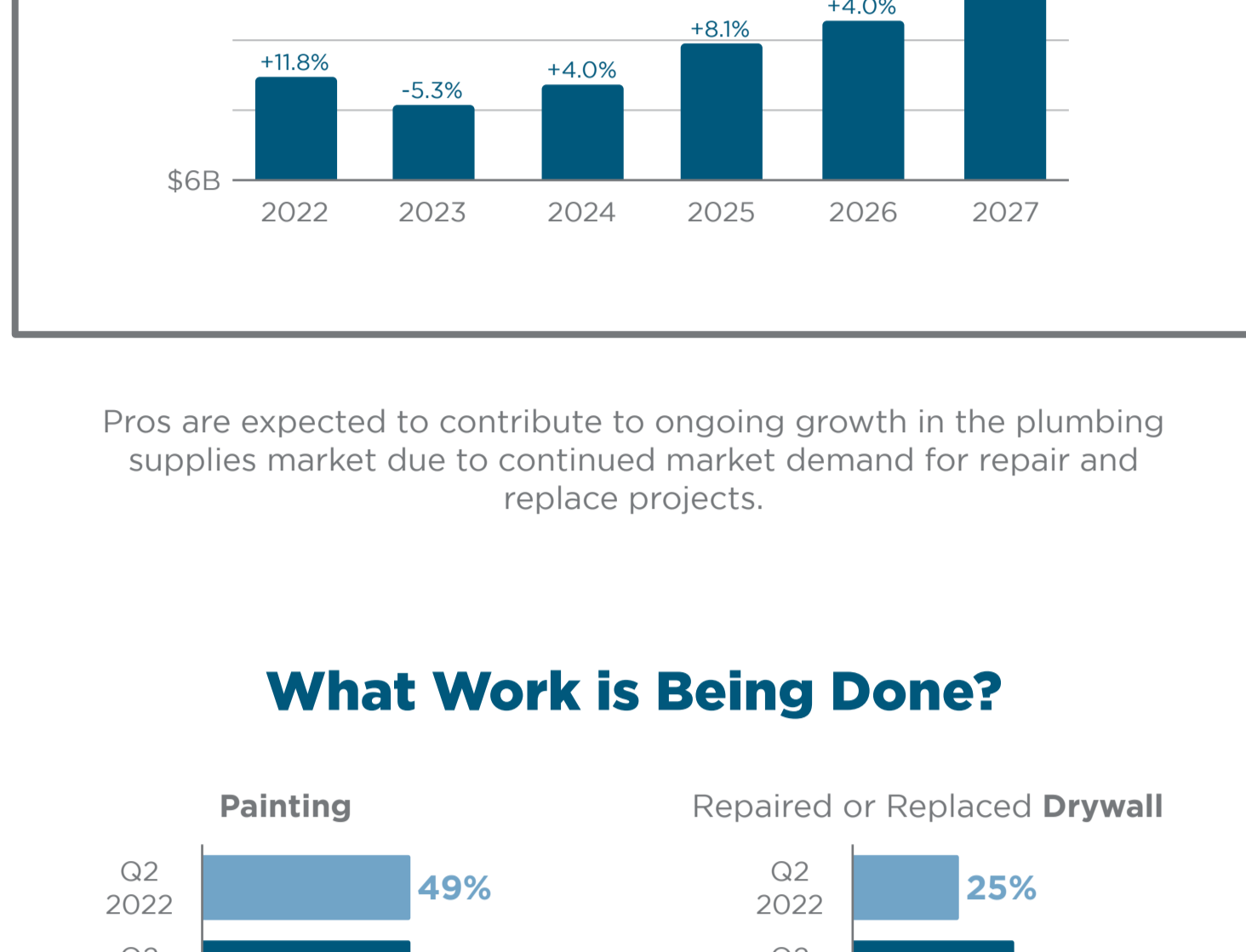
2023-2027 Market Watch: Trends in Master Bathroom Remodeling Activities

Among consumers, the primary markets pertaining to bathroom remodeling projects are expected to have declines in 2023 and 2024 while pros are expected to contribute to ongoing growth in the plumbing supplies market.

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

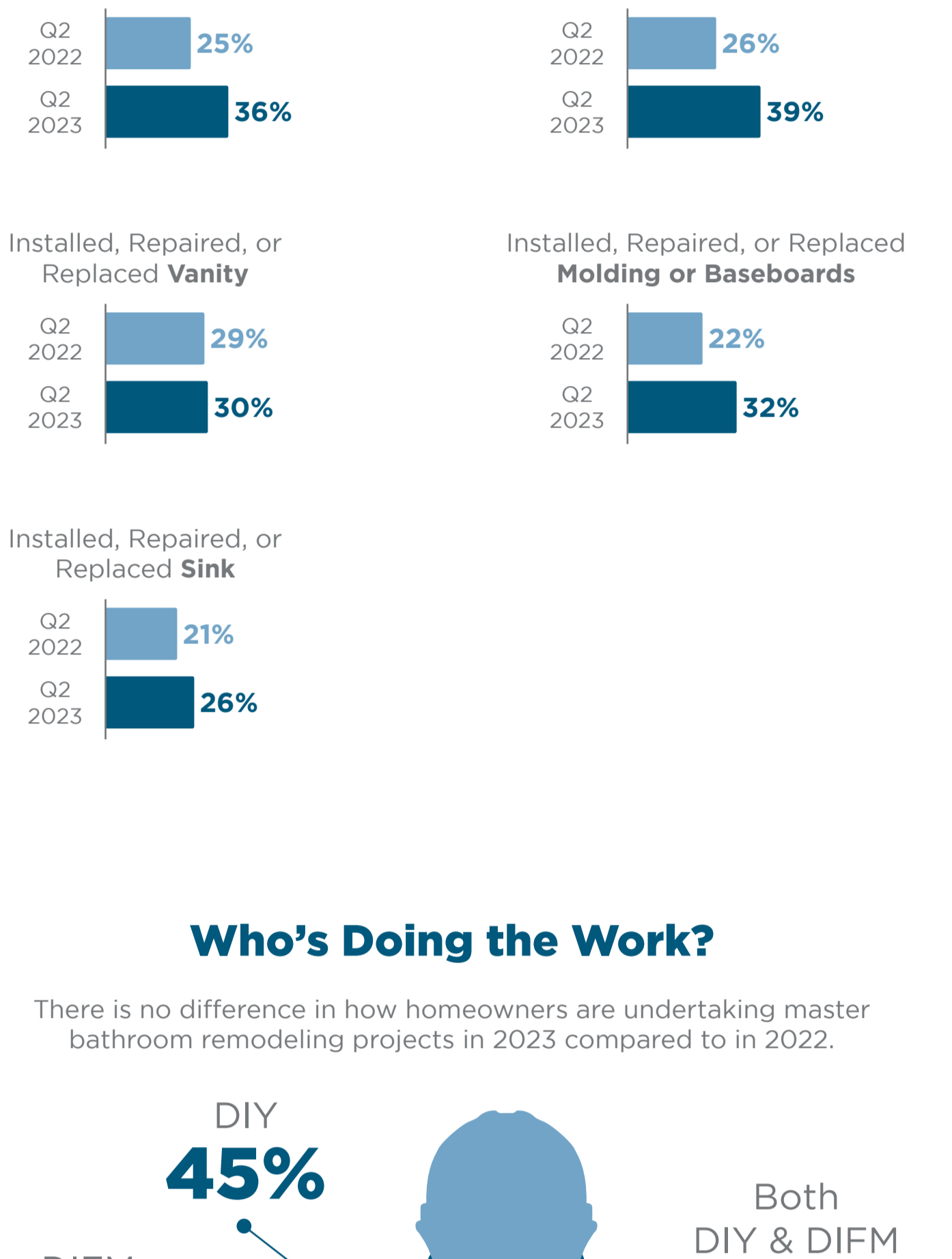


Among consumers, the primary markets pertaining to bathroom remodeling projects are expected to have declines in 2023 and 2024, with growth rebounding in 2025 through 2027.



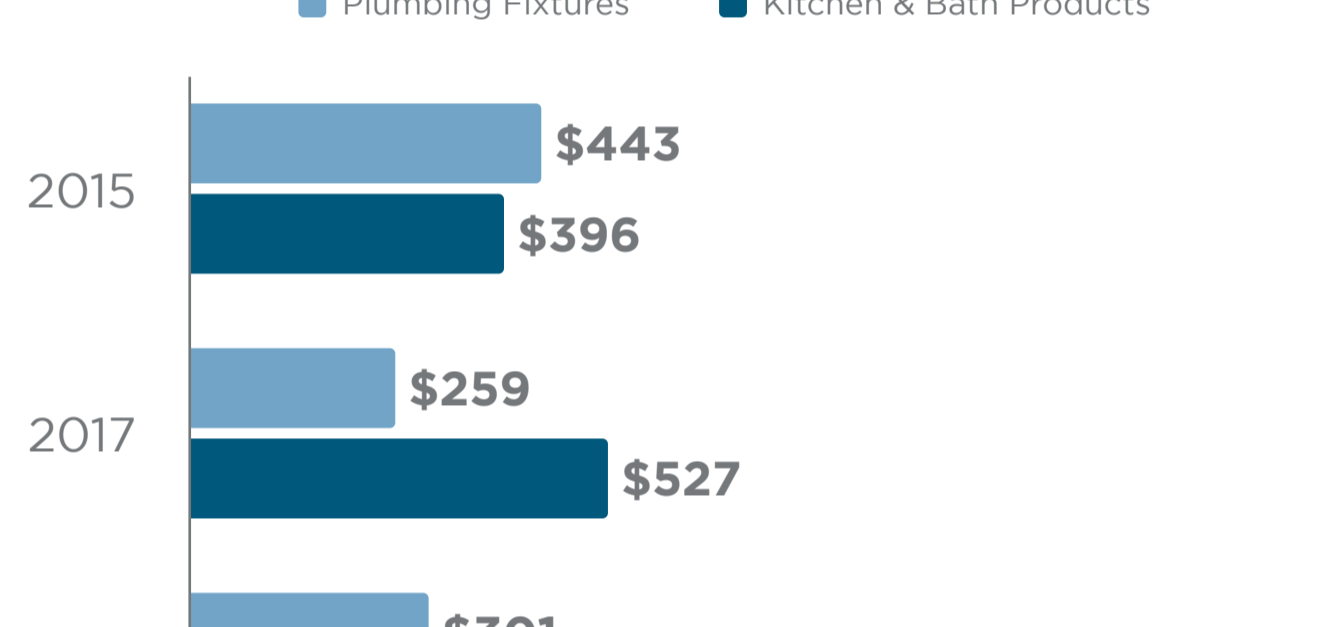
Pros are expected to contribute to ongoing growth in the plumbing supplies market due to continued market demand for repair and replace projects.

What Work is Being Done?

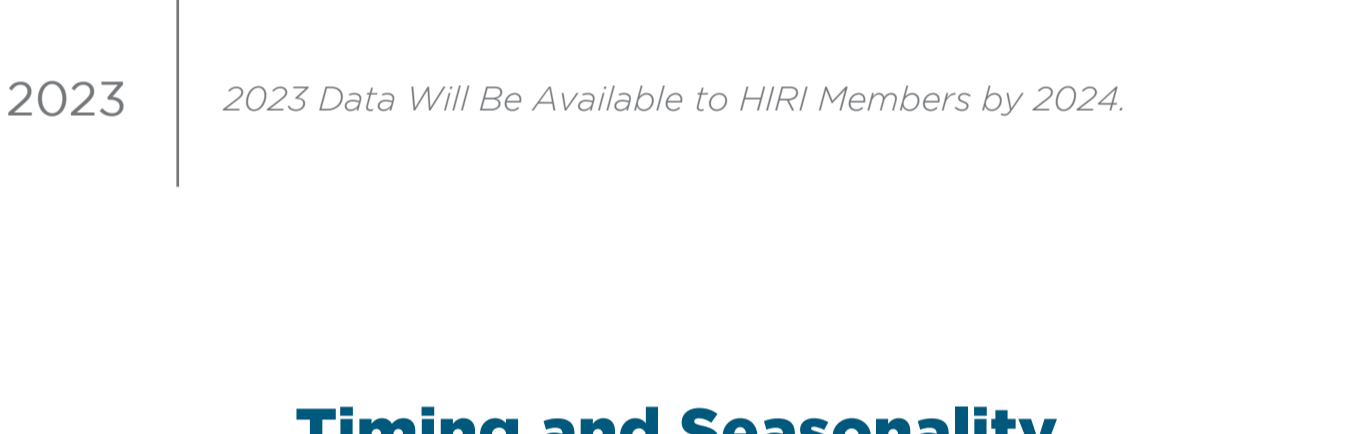


Who's Doing the Work?

There is no difference in how homeowners are undertaking master bathroom remodeling projects in 2023 compared to in 2022.



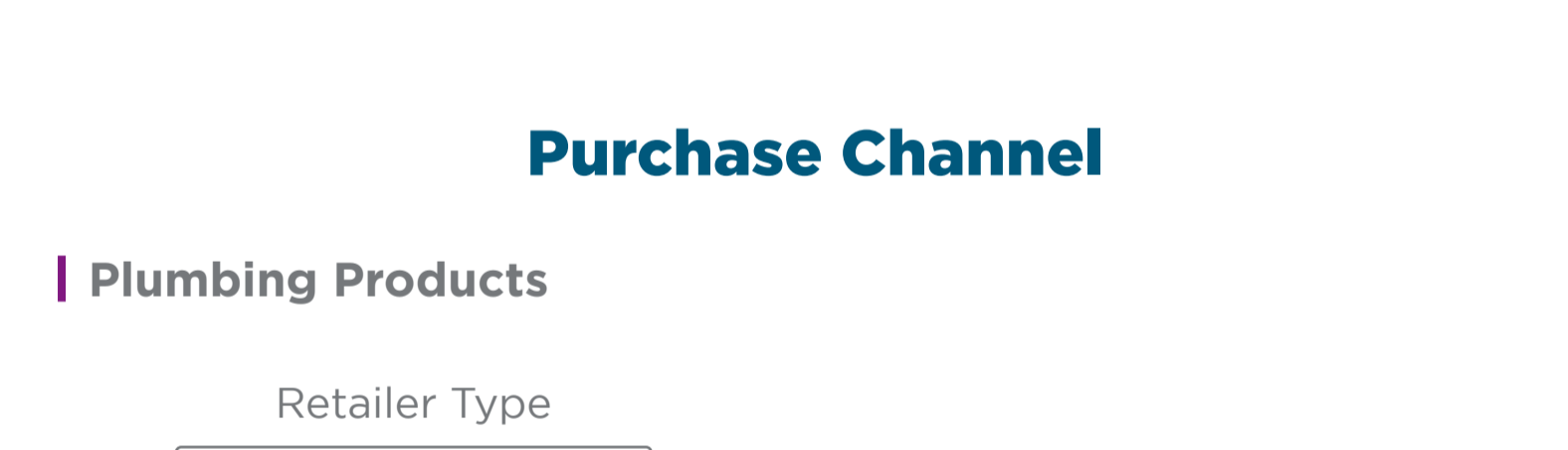
Median Spend



Timing and Seasonality

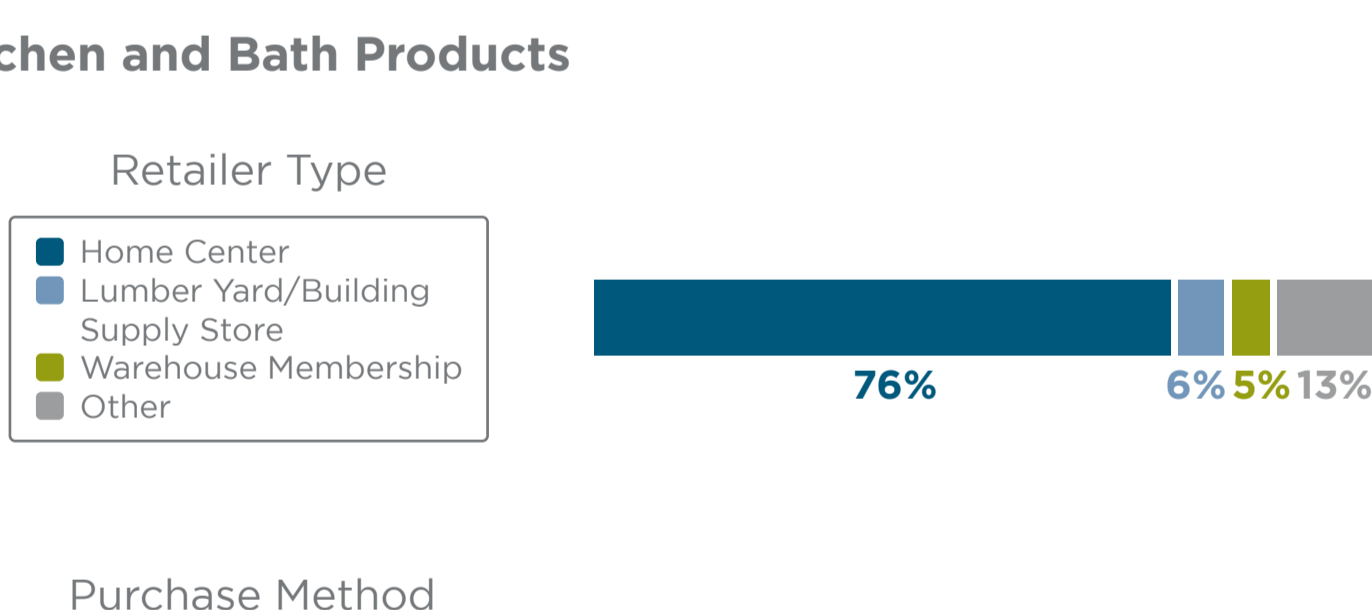
January and February are fertile months for the idea to do a Bathroom Remodel project (40%). The decision to undertake the project is typically made in the first half of the year (74%). June and July see the kick offs for 30% of these projects. Completions peak in July and August (42%).

Bathroom Remodel Sales Cycle

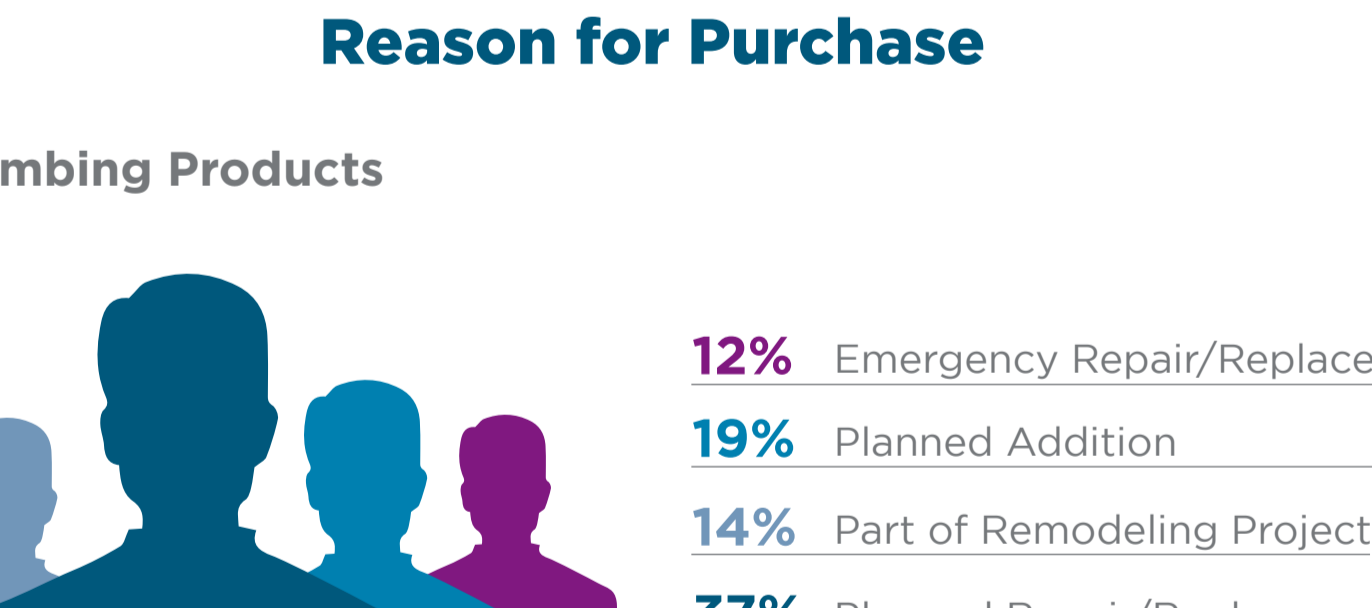


Purchase Channel

Plumbing Products



Kitchen and Bath Products

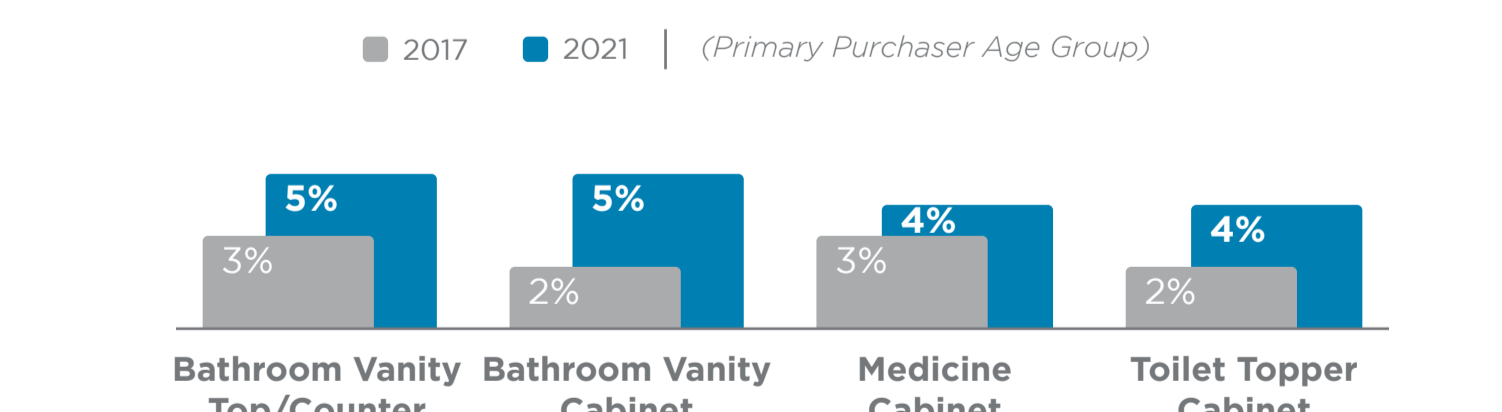


Reason for Purchase

Plumbing Products

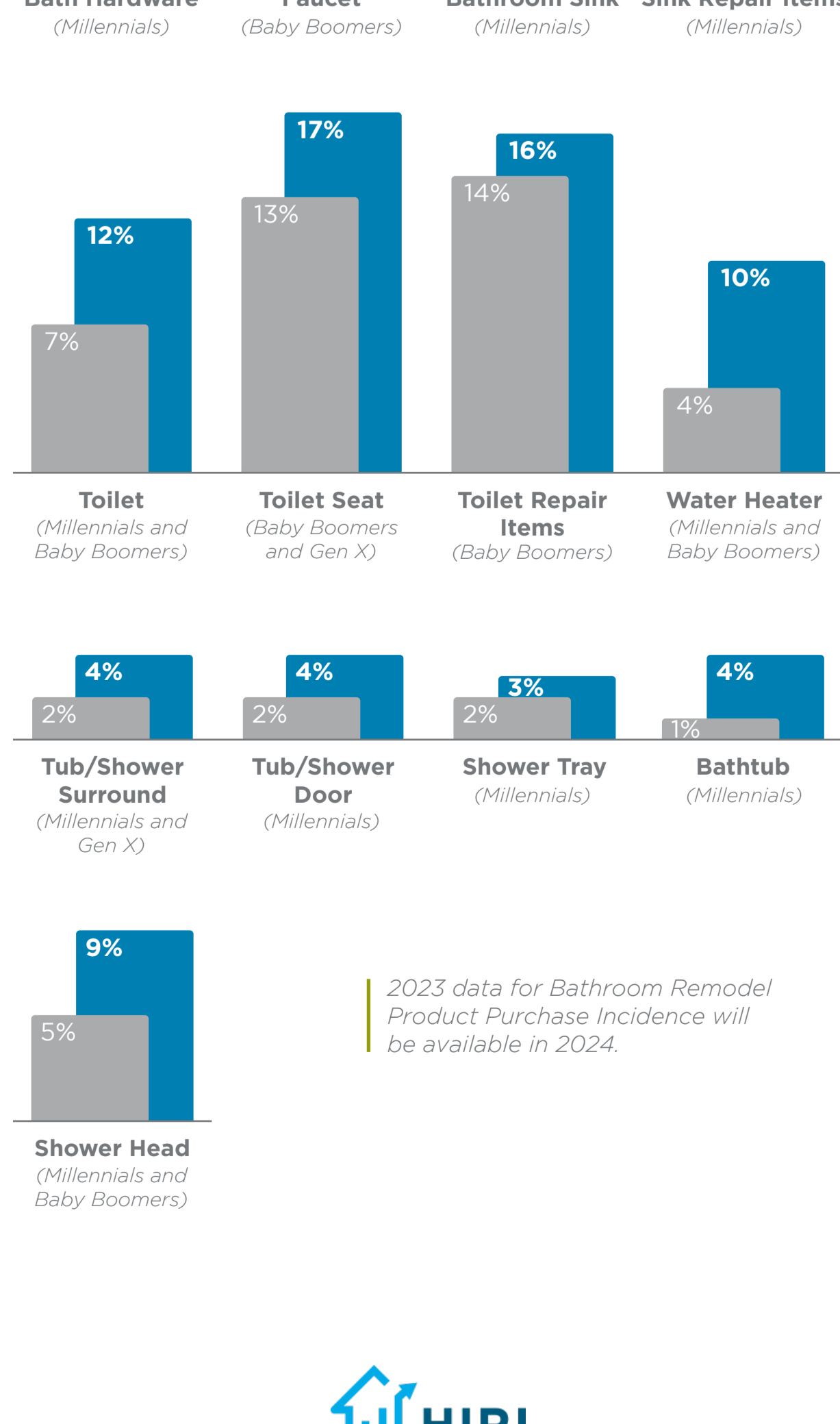


Kitchen and Bath Products



When planning the Bathroom Remodel, consumers generally feel the need for information, ideas or advice (79%) and utilize more sources than project doers overall.

Bathroom Remodel Product Purchase Incidence



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 Decision Study - Bathroom 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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