

IN-HOME LIFESTYLES – US – 2024

Consumers want their home to be a safe, relaxing space. While this is the reality for most consumers, there's room to elevate all the elements a home can offer.



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In-home Lifestyles – US – 2024

This report looks at the following areas:

- Home trends and factors impacting in-home lifestyles
- Meaning of the home
- Consumers' current home environment and their ideal home environment
- What wellbeing at home looks like
- Attitudes toward and behaviors at home

Overview

Most consumers consider their home is a safe (62%) and relaxing place (66%); however, relatively few see it a place of refuge (28%). Since **the home has had to serve many purposes over the last several years** due to the pandemic, consumers now have an opportunity to make it their refuge from the world as they venture back out into it.

The difficult housing market is and will continue to change how younger consumers participate in homeownership. Many older generations are not selling their homes and with rising home prices and high interest rates, younger consumers will be forced to rent longer than they may have expected.

One of the biggest opportunities is to help consumers find alone time in an often-crowded living environment. Brands within and outside the home space can offer solutions to escape busy households – even if it's simply watching streaming videos in their car. This will be



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especially important for younger consumers who often live with their parents or roommates, making it difficult to enjoy space to themselves.

One of the biggest threats is housing affordability. While affordability is expected to improve, it will take some time for consumers to get back to more stable financial footing, leaving less room to spend on products and services for their home. This means it's absolutely critical for brands to provide value.

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Report Content

EXECUTIVE SUMMARY

- What you need to know
- Consumer Trends: Key Takeaways
- Market predictions for in-home lifestyles
- Opportunities

CONSUMER INSIGHTS

The in-home consumer: fast facts

Who is in the home?

- The majority of consumers' in-home lifestyles include the behaviors, desires and needs of multiple people under one roof
 - Graph 1: household composition, 2023
- Younger consumers are under more restrictions with their home space
 - Graph 2: household composition, by generation, 2023

Meaning of the home

- Home is a safe space for consumers to decompress
 - Graph 3: meaning of the home, 2023
- In general, most feelings toward the home have remained stable over the past two years
 - Graph 4: meaning of the home, 2022-23
- Home is a cozy, warm place
- Younger consumers are still developing their home as a place of refuge, relaxation
 - Graph 5: meaning of the home, by generation, 2023
- Younger consumers are still developing their home as a place of refuge, relaxation
- Show renters how small changes can leave a big impact on their home
 - Graph 6: meaning of the home, by home ownership status, 2023
- Show renters how small changes can leave a big impact on their home
- The home is a dichotomous place for parents
 - Graph 7: meaning of the home, by parental status and gender, 2023
- Moms could use a helping hand at home
- Homebake 425/30 keeps mealtimes simple

Current home environment

- Consumers' homes currently take care of the basic needs; brands can step in to address frustrations
 - Graph 8: current home, top five needs met, 2023

- Graph 9: current home, top five frustrations, 2023
- Consumers' homes currently take care of the basic needs
- Younger consumers could use some assistance decompressing at home
 - Graph 10: current home, top five needs met, by generation, 2023
- Younger consumers could use some assistance decompressing at home
- Younger consumers are also more likely to be living at their parents' house
- Boomers are most content with their homes, leaving room for brands to connect with younger generations
 - Graph 11: current home, frustrations, by generation, 2023
- Boomers are most content with their homes, leaving room for brands to connect with younger generations
- Renters are left with more to desire in their home situation
 - Graph 12: current home, frustrations, by residence type, 2023
 - Graph 13: current home, top five needs met, by residence type, 2023
- Renters are left with more to desire in their home situation (cont.)
- Lack of physical and mental space, ownership leads to frustration
- Parents are living green in their homes
 - Graph 14: current home, top five needs met, by parental status and gender, 2023
- A spotlight on: the sourdough movement
- More moms feel overwhelmed by their home
 - Graph 15: current home, frustrations, by parental status and gender, 2023
- Moms could use a helping hand from brands

Ideal home environment

- An ideal home is first and foremost a calm, relaxing environment
 - Graph 16: ideal home environment, by generation, 2023
- A sustainable home is critical for Black consumers
 - Graph 17: ideal home environment, by race and Hispanic origin indexed to all, 2023
- Desires are similar between renters and owners
 - Graph 18: ideal home environment, by homeownership, 2023

Wellbeing at home

- The home can support consumers' mental health endeavors
- The home is a place to recharge and relax
- Relaxing, togetherness and "me time" are key components of wellbeing at home
 - Graph 19: wellbeing at home, 2023
- The Adventure Challenge elevates mealtime
- Family time is essential to parents' wellbeing
 - Graph 20: wellbeing at home – time, by parental status and gender, 2023
- Despite evolving gender roles, household responsibility still falls to Mom
 - Graph 21: wellbeing at home – responsibilities, by parental status and gender, 2023

- AR experience can make cleaning fun
- Gaming is an area of opportunity to connect with parents
 - Graph 22: wellbeing at home – enjoyment, by parental status and gender, 2023
- In fact, gaming is a bright spot across households
 - Graph 23: wellbeing at home, by household companions indexed to all, 2023
- Relaxing at home has a greater impact on wellbeing for those that work mostly outside the home
 - Graph 24: wellbeing at home – relaxing, by work from home status, 2023

Behaviors at home

- Pets and people make a house a home
 - Graph 25: behaviors at home, 2023
- Brands lean into pet ownership as pet parenthood
- Hosting is also a significant part of home life
- Meals aren't cornered to the kitchen
 - Graph 26: behaviors at home – eaten a meal in bed, by generation and gender, 2023
- Owners are hosters
 - Graph 27: behaviors at home, by residence type, 2023

Attitudes toward home

- Owners feel more secure in their homes
 - Graph 28: attitudes toward home – security (agree), by residence type, 2023
- Younger consumers are still building their sense of security, sanctuary and coziness in their home
 - Graph 29: attitudes toward home – security (agree), by generation, 2023
- Renters are more interested in space solutions
 - Graph 30: attitudes toward home – space & functionality (agree), by residence type, 2023
- Younger consumers are also seeking multifunctional spaces
 - Graph 31: attitudes toward home – space & functionality (agree), by generation, 2023
- The home reflects consumers, but they aren't always seeing themselves reflected in mainstream media
 - Graph 32: attitudes toward home – reflection of self (agree), by residence type, 2023
- Renters aren't as connected to their rental space
- Older women feel left out of mainstream representation
 - Graph 33: attitudes toward home – reflection of self (agree), by gender and generation, 2023
- Moms still carry the weight of household responsibility
- Renters likely to feel unsettled, lonely in their homes
 - Graph 34: attitudes toward home – contentment with home (agree), by residence type, 2023
- Gen Z is a key contact for brands to help them find their place
 - Graph 35: attitudes toward home – contentment with home (agree), by generation, 2023

COMPETITIVE STRATEGIES

Competitive strategies and market opportunities

- Brands can collaborate on color to spark inspiration
- Use inspiration from the past to celebrate modern styles
- Lean into sustainable living with the circular economy
- Help out pet and plant parents
- Smart home technology will become smarter with AI

THE MARKET

Market context

Market drivers

- Lower inflation, higher confidence could mean more spending on the home
- Annual inflation unexpectedly rose in December, but still sits at its lowest levels in over two years
 - Graph 36: headline CPI, core CPI, and shelter CPI, 2021-23
- Consumer confidence is at its highest point in over two years
 - Graph 37: consumer sentiment index, 2021-24
- Homeownership skews older
- Home ownership skews older
 - Graph 38: homeownership rate, by age of householder, Q4 2022
 - Graph 39: homeownership rate, 2012 to Q4 2022
- Emerging technology is transforming how humans and the home function together
- Changing weather patterns could have long-term implications for current and future homeowners

Market landscape

- Most consumers are homeowners, albeit skewing older
- Homes are busy places as younger consumers move back in with mom and dad
 - Graph 40: households by number of members, 2021
- Home improvement spending continues to decelerate
- Small, minor changes are likely to stick around across income levels
 - Graph 41: home renovations, by household income, 2023

APPENDIX

- Market definition
- Consumer research methodology
- Consumer qualitative research

- Generations
- Abbreviations and terms

Disclaimer

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