

# Voice of the Industry: Home Products

May 2024

**Table of Contents** 

#### INTRODUCTION

Scope

Key findings

#### KEY INDUSTRY TRENDS

Key trends shaping category sales in 2023

Key trends shaping category sales in the next five years

The rise of natural alternatives to traditional products; our growing rejection of chemistry Novozymes leans into a food and cleaning story that "biology is more natural than chemistry" Paint trends to lower-chemistry, with premium offers promising a net chemistry reduction Zee. Dog launched a natural ingredient health-orientated pet food for sensitive skin puppies

#### CATEGORY PERFORMANCE

Category/Industry sales performance expectations in 2023, 2024 and longer term to 2028 In channel sales, e-commerce still has growth expectations, but more slowly (with a plateau) Channel sales and growth in 2023 - direct-to-consumer (D2C) channel gains are widespread Trends that influenced digital commerce development in the past year Go-to-market evolves the role of stores, fulfilment challenges and the importance of D2C IKEA has one of many experiments for delivering virtual product trial on smaller shopfloors Rise of D2C brands is partly about post-COVID scale enabling successful entry in retail shops A telling statement from the CEO of a strong D2C brand on D2C's role in its growth journey

#### **BUSINESS STRATEGY**

Main company priorities

Company priorities for the next five years

Cost saving associated with sustainability is serving as incentive for companies

Company growth strategy across the next five years

Factors impacting company

Industry responses to inflation challenges

Unilever increases investment in innovation to grow its profit

Emphasise key industry priorities

Sustainability: Leroy Merlin's Home Index rates products based on environmental footprint

New consumer segments: Emotional investment in pets triggers innovation in pet care

## TOP FIVE TRENDS SHAPING THE INDUSTRY

New solutions: P&G invents new laundry additive category to encourage consumer spending

### DIGITAL TRENDS AND INVESTMENT

Anticipated digital trends

Technology investments

Emphasise key digital trends

Wayfair's Decorify Gen Al application is democratising room design and driving customisation Mixed reality is regarded as a powerful tool for enhancing the online shopping experience Unilever deploys artificial intelligence to inform product formulation and launches Al lab Leading players are making significant investments in the future of Al

US start-up uses AI in R&D to improve product quality and speed up time to market

# ABOUT VOICE OF THE INDUSTRY

About Euromonitor International's Voice of the Industry survey series About Euromonitor International's Voice of the Industry survey series Respondents

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