

This is the Lloyds Bank home maintenance survey. Data on home maintenance has been drawn from the ONS publications Consumer Trends. UK household expenditure figures are expressed in real terms to account for increases in inflation.

## DIY spending reaches six year high of £5.5 billion

- Household spending on DIY reaches £5.5 billion in 2014.
- Spending increased by 10% in 2014, reaching highest levels since 2008.
- Total spending on home maintenance (DIY and tradesmen's services) increased by 8% to £6.9 billion in 2014.

**Spending on DIY increased by 10% in 2014, taking it to its highest level since 2008, according to research by Lloyds Bank<sup>1</sup>.** Households spent a total of £5.5 billion on DIY in 2014 – equivalent to around £200 per household. There was a rise of 10% in real terms (i.e. after allowing for inflation) from the total of £5 billion spent in 2013. Whilst this was the highest annual total for six years (£6 billion in 2008), it was still 19% below its peak of £6.8 billion in 2008 and 9% lower than a decade ago (£6.1 billion in 2004).

### Spending on both DIY tools and materials rose in 2014

Expenditure on tools and equipment for home improvements, ranging from plumbing tools to the lawnmowers, increased by 9% from £4 billion in 2013 to £4.4 billion in 2014. Real spending on DIY materials rose by 10% from £1 billion to £1.1 billion.

### However, there is little change in spending on tradesmen

Expenditure on tradesmen's services, at £1.4 billion, increased very slightly (+1%) between 2013 and 2014. This means that for every £1 spent on tradesmen, almost £4 (£3.92) is spent on DIY tools and materials, showing how important DIY is to UK households.

### Overall home maintenance spending up by 8% in 2014

Total spending on home maintenance (i.e. DIY and tradesmen's services) increased by 8% to £6.9 billion in 2014 from £6.4 billion in 2013. This was the third successive annual increase, taking overall spending on home maintenance to its highest level since 2008 (£7.2 billion).

The past ten years have demonstrated how spending on home maintenance has a strong link to the performance of the housing market. Spending reduced by around 36% between the height of the housing market in 2007 (£8.3 billion), and the bottom of the market in 2011 (£6.1 billion). As the housing market picked up between 2011 and 2014, spending on DIY increased by 13% again to bring home maintenance spending closer to 2004 levels.

### Andy Hulme, Lloyds Bank Mortgages Director, said:

"The latest figures provide further evidence that people are continuing to increase their spending on DIY and home improvements as the economy and housing market pick up, with DIY spending increasing by 10% in the last year. This followed a sharp fall in spending between 2007 and 2011, which reflected the worst of the economic and housing downturns during this period."

## **Home maintenance spending 5% lower than in 2004**

Total spending on home maintenance is 5% lower than ten years' ago, at £6.9 billion in 2014 against £7.2 billion in 2004. This decline has been entirely due to a fall in expenditure on materials, which declined by more than a third (-35%) over the decade. In contrast, spending on tradesmen's services rose by 20% whilst spending on tools in 2014 was at the same level as in 2004.

**-ends-**

**Table 1: Real Household Spending on Home Maintenance\*, 2004-2014**

	Materials - £bn	Tools - £bn	Total DIY Spending - £bn	Spending on Trades Services - £bn	Total Spending on Home Maintenance (DIY plus Trade Services) £bn
<b>2004</b>	1.7	4.4	6.1	1.1	7.2
<b>2005</b>	1.8	4.7	6.5	1.5	8.0
<b>2006</b>	1.5	5.0	6.5	1.5	8.0
<b>2007</b>	1.3	5.5	6.8	1.5	8.3
<b>2008</b>	1.1	4.9	6.0	1.2	7.2
<b>2009</b>	1.0	4.3	5.3	1.1	6.5
<b>2010</b>	1.0	4.2	5.2	1.2	6.4
<b>2011</b>	0.9	3.9	4.8	1.3	6.1
<b>2012</b>	0.9	4.1	5.0	1.2	6.2
<b>2013</b>	1.0	4.0	5.0	1.4	6.4
<b>2014</b>	1.1	4.4	5.5	1.4	6.9
<b>One year change 2013-14</b>	10%	9%	10%	1%	8%
<b>Ten year change 2004-14</b>	-35%	0%	-9%	20%	-5%

Sources: Lloyds Banking Group calculations, ONS

\*Household spending figures have been adjusted to allow for inflation by applying the relevant price deflators. All values are in 2014 prices

### **Notes to Editors:**

**This information is intended for the sole use of journalists and media professionals.**

#### **For further information**

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<sup>1</sup>Findings are based on data from the Office for National Statistics (ONS). All UK household expenditure figures are expressed in real terms, i.e. after allowing for inflation.

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Spending on home maintenance includes both the expenditure on DIY products and tradesmen's services.

The following ONS spending categories are included within DIY spending:

- Materials for maintenance and repair of the dwelling – includes paints, wallpaper, plaster, tiles and small plumbing items.
- Major tools and equipment – electric drills, power saws, hedge cutters, lawn mowers, chain saws and repairs of such.

Trade services include:

- Services for maintenance and repair of the dwelling – includes fees to plumbers, electricians, carpenters, glaziers, decorators etc.

### **Helping Britain Prosper**

Lloyds Bank, part of Lloyds Banking Group is playing its part in delivering the Group's Helping Britain Prosper Plan (the Plan). Launched in March 2014, the Plan sets out seven separate and significant public commitments to do even more to help address some of the big issues facing its customers and Britain today. The first two commitments made within the Plan are:

1. We will help more customers get on the housing ladder - and more customers climb up it.
2. We will help our customer plan and save for later life

To find out more about Lloyds Banking Group's commitment to Help Britain Prosper, please visit <http://www.lloydsbankinggroup-cr.com/>

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