



# Voice of the Industry: Home Products

May 2024

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## 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 AI 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 AI lab

Leading players are making significant investments in the future of AI

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

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Respondents

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