

# HOME IMPROVEMENT PRICE INDEX

1.4%

uplift in job prices  
this quarter

23.5%

increase in job prices  
year-on-year

23.3%

increase in searches  
this quarter

## Executive summary:

- Cost of home improvement continues to rise, up 1.4% during Q4
- Increases have now been sustained for a 12-month period, up 23.3% vs. the previous year
- Not all regions are seeing equal price changes, with Anglia, Central and London worst affected.
- The rising cost of home improvement has seemingly not dampened appetites for home improvements – with a 23.3% increase in searches for tradespeople this quarter.

*This report is based on data collected from 120,659 Checkatrade customers between 1<sup>st</sup> January 2022 and 31<sup>st</sup> March 2022.*



## Foreword

It's been an extraordinarily turbulent few years for homeowners and trades alike, as the pandemic, Brexit and global unrest have contributed to a difficult and uncertain landscape, with factors like rising labour costs and the ongoing raw materials shortage having a huge impact on the home improvement sector.

From what we're seeing across the industry, overall demand for work remains strong, with a staggering 23.3% increase in searches for tradespeople on Checkatrade this last quarter. However, we are starting to see signs that homeowners may be pressing pause on some key cosmetic home changes – for instance, kitchen and bathroom makeovers, suggesting a change in priorities as inflation and the cost of living starts to bite.

There's no sign of the current price hikes abating anytime soon, suggesting challenging times ahead. However, after the last year it's anyone's guess as to exactly what the next few months might hold

*Mike Fairman, CEO at Checkatrade*

# 1.4%

increase in the cost of home improvement during Q4

## RISING COST OF HOME IMPROVEMENT

After 12-months of sustained increases, the average cost of home improvement grew a further 1.4% during Q4 (January – March 2022).

Gardening services (+10.8%), central heating (+8.5%), carpentry (+7.0%) and plumbing (+6.4%) have been worst affected by the price increases during the past quarter.

Job	Price increase	% increase
Pest/Vermin Control	+£46.87	+22.0%
Gardener	+£58.96	+10.8%
Central Heating	+£76.07	+8.5%
Carpenter	+£84.98	+7.0%
Plumber	+£27.15	+6.4%
Electrician	+£31.32	+5.0%
Insulation	+£95.40	+4.3%
Bricklayer	+£59.84	+3.9%
Damp Proofer	+£66.79	+3.9%
Builder	+£856.02	+3.8%

**Fig 1. Categories experiencing the biggest quarterly price rises (01.10.21 to 31.12.21 vs. 01.01.22 to 31.03.22)**

Mike Fairman, CEO at Checkatrade, explains: *“It’s not surprising to see carpentry and plumbing have seen sustained price increases, as the cost of raw materials such as timber and copper continues to skyrocket. In fact, prices are so volatile that, many of our tradespeople are currently only keeping quotes valid for a few weeks at a time or even only quoting for labour with cost-plus materials on top”.*

Looking at a rolling 12 month snapshot, prices have risen by 23.5% year-on-year, as the price of raw materials caused a sharp shock for consumers.

Job	Price increase	% increase
Electrician	+£161.68	+34.0%
Fascia/Soffits/Guttering	+£298.95	+32.2%
Insulation	+£527.74	+29.0%
Windows/Doors/Conservatories	+£347.84	+29.0%
Fencing/Gates	+£295.73	+26.1%
Carpenter	+£252.62	+26.0%
Builder	+£4,313.37	+25.9%
Painter / Decorator	+£283.77	+25.6%
Plasterer	+£197.45	+25.5%
Kitchens	+£460.47	+24.6%

**Fig 2. Categories experiencing the biggest yearly price rises (01.04.20 to 31.03.21 vs. 01.04.21 to 31.03.22)**

*“If you’re planning a project, take simple steps to avoid any nasty surprises when the final invoice arrives.”*

Mike Fairman,  
Checkatrade CEO

#### TOP TIPS FOR REDUCING JOB PRICES:

1. Get at least three quotes. This can help make sure you’re not overpaying – but you should be wary of any cost which seems particularly low.
2. Order materials early. Price rises are showing no sign of abating, so purchasing materials early could be in your favour. For instance, the price of copper is increasing on a near-weekly basis
3. Manage resource and time. If you’re planning a big project, pay careful attention to how trades are phased to avoid multiple call out charges.
4. Reuse materials. Consider whether you could salvage timber, pipes or other materials which may otherwise have gone into a skip.

## REGIONAL TRENDS

Not all regions are seeing equal price changes, with Anglia, Central and London seeing the worst price increases.

Regions	Price change
Anglia	+28.6%
Central	+17.2%
London	+7.5%
Meridian	+6.8%
Yorkshire	+4.8%
Granada	+3.4%
West	+3.0%
Tyne Tees	-9.9%

**Fig 3. Regional areas price changes, based on data from core category searches (01.10.21 to 31.12.21 vs. 01.01.22 to 31.03.22).**

# 23.3%

increase in demand for trades during Q4

## DEMAND FOR TRADES

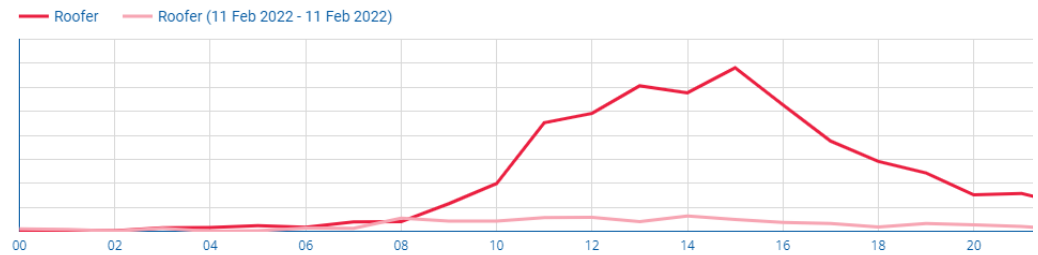
The rising cost of home improvement has not dampened appetites for home improvements – searches for tradespeople are up 23.3%.

‘Green trades’ were particularly high in demand, with searches for renewable energy (+189%), heat pumps (+22.8%) and insulation (+11.6%) all seeing peaks in searches.

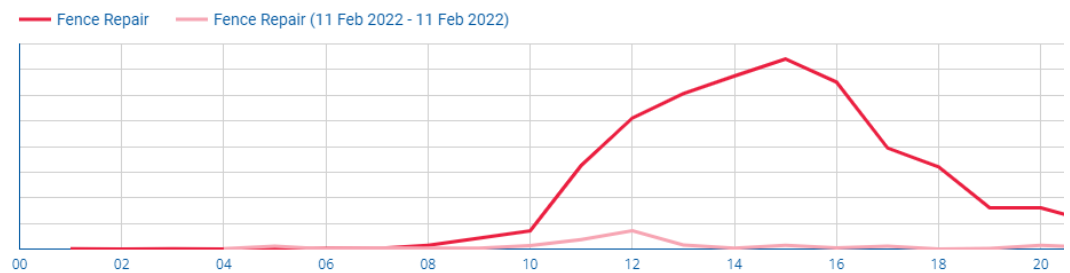
Trade category	Demand change
Renewable Energy	+189.2%
Fencing/Gates	+187.1%
Landscaper	+107.2%
Driveways/Patios/Paths	+70.1%
Gardener	+67.1%
Air Conditioning	+66.5%
Architectural Services	+62.7%
Tree Surgeon	+46.1%
Bricklayer	+42.6%
Scaffolder	+39.1%

**Fig 4. Search trends on Checkatrade (01.10.21 to 31.12.21 vs. 01.01.22 to 31.03.22)**

Perhaps unsurprisingly after Storm Eunice, there were peaks in searches for fencing and gates (+187%) and roofing (+22%).



**Fig 5. Hourly demand for roofers during Storm Eunice (18 February vs. 11 February 2022)**



**Fig 6. Hourly demand for fencers during Storm Eunice (18 February vs. 11 February 2022)**

There are early signs that homeowners may be starting to deprioritise non-essential improvements, with demand for kitchen fitters (-7.7%) and bathroom fitters (-9.2%) dropping during March.

Looking at a 12-month snapshot of data, trade demand has also cooled very slightly, with a -3.6% decline in searches for tradespeople year-on-year.

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