



The Future of Homes in Turbulent Times

KAIROS FUTURE ON BEHALF OF INWIDO

**KAIROS
FUTURE**

ENERGY ON TOP OF THE AGENDA

We are in turbulent times. As the pandemic subsided, at least in the Western world, a war broke out in Europe, followed by high inflation and rapidly rising interest rates. No wonder households are concerned. But in turbulent times it is even more important to raise your eyes and see the long-term trends. Megatrends such as sustainability and digitalization do not take a break and for Inwido as the leading window group in Europe, our ability to capitalize on changes in society is an important success factor.



As a European group, it is also important for us to understand the differences between consumers in our different markets, because window and door markets are very local. In this report, we have interviewed nearly 3,400 consumers in Denmark, England, Finland, Norway, and Sweden.

This is our fourth report on how consumers view their homes. We have previously examined the relationship the consumer has with its home (2012), how consumer view the relationship with craftsmen (2014) and the smart home (2017).

In this report, one of the trends is about the smart home and here we see a clear development towards the whole home now becoming smart, where products are connected in networks. Consumers also want to measure and monitor more in their homes, most clearly now with apps that measure and control energy consumption.

And the energy issue is really what tops the consumers' agenda, and it is something that they want to act on by installing solar cells, a new heating system and energy-efficient windows and doors. The home is one's castle, but it is a castle that needs to be reinforced because many already believe that their homes may soon be affected by climate change.

It is therefore also pleasing to see that consumers continue to see sustainability as an important parameter even when the budget shrinks. It only takes new paths as focus shifts to renovations, repairs, and second-hand usage.

This report gives us many valuable insights into how consumers will act on the trends we present. I have gained many insights and hope you will too. Should you have any questions or wish to discuss the report, please contact us.

Henrik Hjalmarsson,
President and CEO Inwido

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SUMMARY

In this report, we take look at the future of homes from a consumer perspective. Recent years have truly been a rollercoaster for homeowners, where the Covid-19 pandemic and the following inflation and interest rate surge fundamentally changed the stage for home consumption, in different ways. Together with transformations like climate change and digitalization coming up ahead, the road for home ownership and home consumption the upcoming years is looking rocky.

To find out what this means for home consumption going forward, we combined thorough trend research and expert interviews with a survey of more than 3,300 Northern European homeowners from Sweden, Finland, Norway, Denmark, and England. Our main conclusions are:

- **Fundamental home values are rock solid.** Homeowners love their homes and see them as havens of stability and peace when the world is in turmoil. Home consumption is not the place for revolutions, but reforms.
- **Short term anxious home consumption.** In the short term, home consumers will be nervous about the financial situation and behaviors like obsessive energy saving and cost control mania will be amplified. Fear will guide consumer decisions to a high extent, and the focus on energy means that men will have a greater influence on home consumption.
- **Long term stable home consumption.** In the long term, as inflation eventually diminishes, the path leads towards sustainability at a “micro level” regarding primarily materials, and in line with fundamental home values such as coziness, beauty, and harmony.
- **Counter-urbanization without fully letting go.** While there truly is an exodus from the large cities in Northern Europe, home consumers tend not to move far from urban centers, merely to the outskirts of commuter zones. Some let time in their second home quench their thirst for nature. High home and/or second home spending follows the exodus from urbanity.
- **AI-guided home decisions rather than gadgets and cables.** We face a take-off for built-in, app-based, and AI-based smarter homes, instead of gadget-based smart home solutions. The AI-guided home decisions we start to see now are seeds of a future, more sophisticated home decision-making process, with man and machine working together.

Homes are going through stormy times in the short term due to a sudden spike in inflation. Although we will experience economic ups and downs the following years, this report shows that many aspects of home consumption are quite stable in the long run. All in all, after decades of turbulence turning into stormy weather for homeowners and home consumption, we might, when looking towards the horizon, catch a glimpse of what homeowners ultimately want in their homes: serenity and security.

INTRODUCTION: THE BROADER CONTEXT FOR HOME CONSUMPTION

The Covid-19 pandemic was a game changer for home ownership and home consumption worldwide. While *urbanization*, *downsizing* and *compact living* were some of the major home trends for the 2010's, the pandemic caused a surge in demand for space. In Europe as well as overseas, home prices, already at high levels because of historically low interest rates, shot through the roof.

Post-pandemic, a most unwelcome guest suddenly joined the party: *inflation*. Homeowners, used to growing steadily richer in terms of both assets and real income, now faced the opposite; rising energy prices and interest rates hit homeowners hard.

House prices are now likely to plateau, and for the first time in many years decrease, at least adjusted to inflation. Home consumers face a new reality and their response to that reality is of crucial importance to many business sectors, and to society at large.

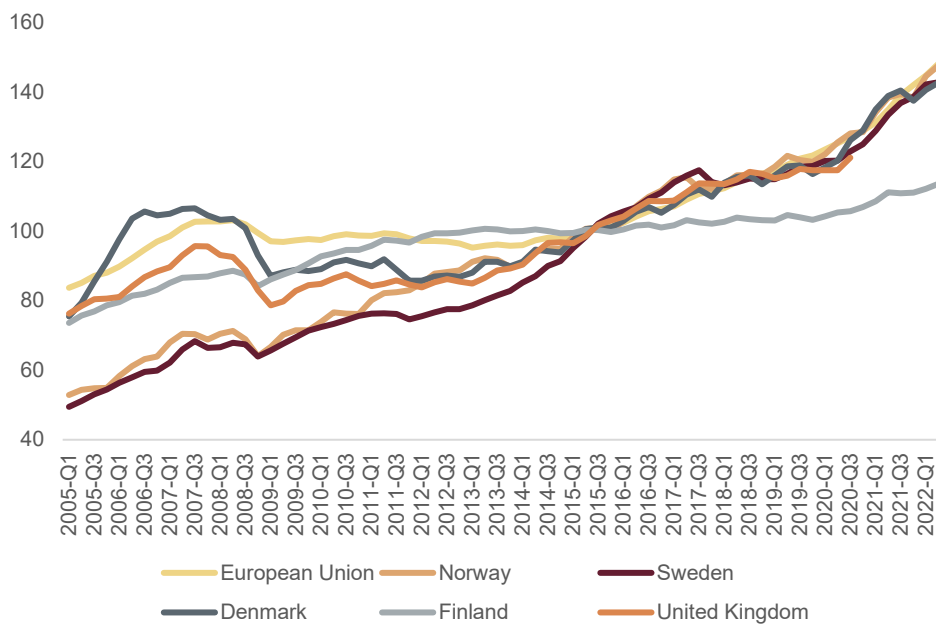


Figure 1. House price index, quarterly data. 2015 = 1. Source: Eurostat¹.

FROM TURBULENT TEENS TO STORMY EARLY TWENTIES

In previous Inwido home trend reports, the term *turbulent teens* described the turmoil Northern European homeowners went through in the teens of the 21st century. Crises ranging from climate change, migration and polarized politics have indeed caused trouble, but also helped establish the home as a sanctuary away from

a turbulent world, and a key status symbol, as well as a fantastic investment for those able to borrow the stake needed.

If the teens of the 21st century were turbulent, the early twenties can only be described as outright stormy. The Covid-19 pandemic will go down in history as a defining event of our time, as will the Russian invasion of Ukraine. Young homeowners are, for their very first time, experiencing inflation. At the same time, digitalization and climate change stand poised to change society radically over longer time scales.

Back to the future, back to reality

To a certain extent, Northern European homeowners have lived in a fantasy world fueled by hyper globalization since the fall of the Berlin wall. Unprecedented global growth, driven by cheap production and friction-less global supply chains put a downward pressure on interest rates and an upward pressure on real wages – at least for those who didn't have their jobs shipped away to China. Geopolitically, Russia as well as China were trusted trade partners, expected or at least hoped for to move towards democracy. Climate change was troubling, but a problem for the future.

The turbulent teens were the result of that seemingly friction-free hyper globalized world starting to crumble. Looking 5-10 years into the future, it is obvious that the backlash to the recent past is upon us. If the previous years were a fantasy, we are going back to reality. That means that homeowners need to adapt to a *real economy*, where inflation is a main concern and resources are scarce. That means that homeowners face *real security threats* where war is no longer unthinkable and, in the words of former Finnish prime minister Alexander Stubb, “everything will be weaponized”. That also means a *real green transition*, where talk won't be enough, and we must handle real consequences of increasing temperatures and act to not let them increase far too much.

	1990-2019	2020-2030
Macro environment	- Increasing abundance - Deflationary pressure - Upward pressure of real wages and financial assets	- Increasing scarcity - Inflationary pressure - Downwards pressure on real wages and financial assets
Geopolitics	Global integration and decreasing cold war threat	Global disintegration, war and weaponization of assets
Climate change	- Warnings for need of preventing climate change - Much talk, little action	- Handling consequences of actual climate change - Action and results

Figure 2. Big picture: fundamentals for the period 1990-2019 and 2020-2030.

For home consumption in Northern Europe, the question is how homeowners tackle the paradigm shift that follows, as we have entered the stormy 2020's. That is what this report is trying to offer an answer to. We start with an exposé of the five most important home trends for the next five years.

FIVE HOME TRENDS FOR THE NEXT FIVE YEARS

The instability and chaos of the world today is a major driver of home trends. In this section, we go through the five most important home trends for the next five years, with the consumer in focus.

1. ENERGY ON TOP OF THE HOME AGENDA

Although home energy efficiency has been high on the agenda among homeowners in the past, it is now at the very top. Rampant inflation and lower disposable income combined with an energy crisis means that more people not only look to reduce energy consumption, but also examine if and how the home itself can be used for energy production.

Renovating for return on investment

During the last decade, the favorable economic conditions have led to a wave of home renovations and self-realization projects in the form of, for example, swimming pools. In tougher times these must now stand back in favor of other types of investments. The supply of jacuzzies on the secondhand marketplace Blocket has doubled compared to last year, and the median price has been cut in half.

We are starting to see a standstill in high status projects and a movement towards energy efficiency.

– Kenneth Kanckos, CEO at Villaägarnas Riksförbund



Meanwhile, demand for energy efficient heating systems such as air source heat pumps has increased dramatically in countries dependent on fossil fuels for heat, such as the United Kingdom.



Figure 3. The demand for air source heat pumps in the United Kingdom has increased dramatically.

Home energy solutions skip a gear

As investments in green tech surge, accentuated by the United States' recently implemented climate bill, long term costs of sustainable technologies will continue to fall. Solar energy is now the cheapest form of electricity in history, according to the International Energy Agency, after a period where the technology has increased efficiency and scaled rapidly.² Demand for solar panels has also skyrocketed, as homeowners pursue electricity production in the home, contributing to a shift in the view of the home only as a consumption arena to an arena for energy production.

Glass gets to work

Today, new windows play an important role in energy-proofing homes; reducing draft and thereby lowering energy bills. In the future, energy-producing windows might become increasingly important. Scientists are working on improving the efficiency of transparent solar panels. The startup company Ubiquitous Energy has invented a coating that can turn windows into transparent solar panels. The hopes for the company are high and they have so far raised \$75 million in funding and are backed by the US window giant Andersen.³

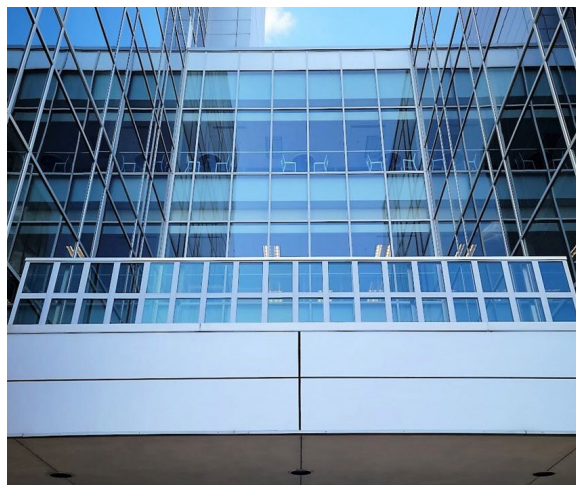


Figure 4. Startup company Ubiquitous Energy is working on a coating that can make windows into transparent solar panels.

2. REINFORCING THE CASTLE

In turbulent times, “my home is my castle” sums up the attitude Northern European homeowners have to their homes. When the outside world shakes, there is a need to equip, strengthen and secure that castle, since it is among the most valuable things we have.

Building for climate resilience

Climate change has caused more extreme weather during the last few years and will continue to do so in the future. More storms, floodings and wildfires means more severe damages to buildings, incurring high repair costs and making insurers hesitant to cover disaster-prone homes.

Our homes are woefully unprepared for climate change. Across the world, people are feeling the impact of extreme weather conditions and there's a huge amount of anxiety about what that means for them and for society. For the everyday consumer, solutions can feel quite inaccessible and remote but climate change is at the top of the list for many architects and town planners.

– Sonia Solicari, Director at Museum of the Home, London



As a result, new companies specializing in climate-resistant buildings and materials arise, leading to new ways to do construction. Amphibious houses that rest on solid ground but float during extreme storms and floods already exist in the UK, Netherlands, and Japan and is seen as a future possibility elsewhere too.⁴

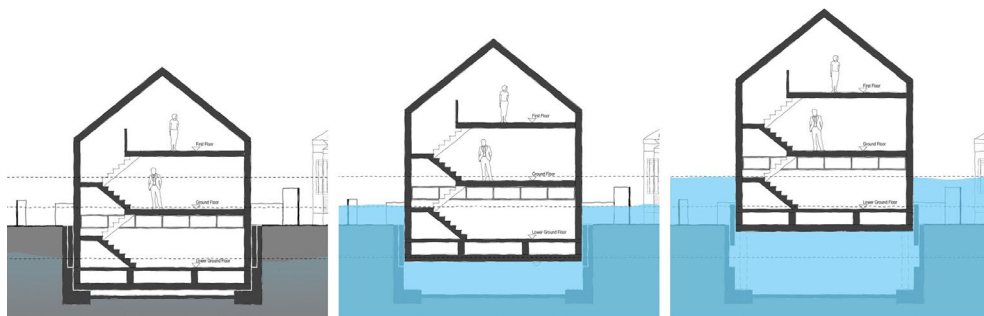


Figure 5. Constructions like the Amphibious House, which stands on solid ground but floats in the event of a flood, have been proposed and built by several architects in the UK, Netherlands, and Japan.

Smart tech from individual to integrated

In an increasingly digitalized world, homes must be digitalized, too. During the last couple of decades, the home has slowly but surely become more digitalized and “smarter”, but not at the pace previously imagined. Smart TVs and robotic vacuum cleaners are common features in many homes, but several different apps are often needed to manage the devices, leading to a cumbersome experience.

As AI continues to get better, and the rollout of 5G allows for a more stable IoT, we will see more stability and easier management of smart home solutions. In late 2022, a new smart home industry standard, Matter, was launched. This allows devices from actors such as Apple, Google, and Amazon to work together, leading to easier integration and more seamless experiences.

Today, high-end new construction often comes with integrated smart home systems. For example, Dvele is an American prefab home builder with their own smart ecosystem, which uses hundreds of sensors to ensure the health of both the home and its residents.



Figure 6. American start-up company Dvele develops prefab homes focusing on technology and health issues.⁵

As the cost of such integrated technology falls, mass adoption is likely to follow. A future where the home and smart tech are more in symbiosis than ever before is increasingly likely, given the integration of the technology in the buildings. In short, gadgets and cables everywhere will give way to seamlessly integrated smart home solutions.

Prepping for everything

Lastly, preparations are underway to strengthen the home's resilience inside the home, by the homeowners themselves. A perception of insecurity across Northern Europe have caused people to start prepping for real⁶.

For some, this means securing the home against burglary by installing surveillance cameras or various protective sensors. For others, it means preparing for social crises, by stockpiling water, medications, food, and other necessities.

Self-sufficiency and preparing our homes for the next crisis will become more common as we need to focus on the elements of basic security.

– Mira Kasslin, Real Estate Agent at Kasslin



In 2019, Tesla launched its Cybertruck, a vehicle said to have almost unbreakable bullet proof windows. However, during a live demonstration they proved unable to deliver. Although the glass panes did not live up to the hype, the ambition they represent is in line with this trend – to reinforce one's possessions and protect them from threats.



Figure 7. Tesla's Cybertruck was launched in 2019 and was supposed to have unbreakable windows.

3. GREEN TRANSITION OF HOME CONSUMPTION

A green transition is becoming increasingly urgent for all levels of society. Globally, it is at the top of the agenda, and many eyes are now directed towards solutions to reverse the negative trend of climate change.

Circular goes mainstream and core

The home is not excluded from the transition, and within its four walls the severity of the climate crisis has made consumers review their habits and how they can be made more sustainable.

Recent years have witnessed an increased interest in recycling and secondhand shopping, and what was previously mainly a niche interest is now a widespread behavior. This is not least reflected in the fact that several large companies have noticed the trend and acted on it: well-known brands have now integrated recycling as a part of existing business models. The furniture giant IKEA, for example, has opened circular hubs in selected department stores where they buy, restore, and resell used furniture.



Figure 8. IKEA's circular hub in their department in Genoa, Italy.⁷

Budget sustainability on the rise

In line with rising inflation and a strained economy for most people, there have been fears that sustainable consumption would lose steam in favor of more basic needs. However, a study from EY shows that people tend to stick to their values of sustainable consumption, but that they are renegotiated.⁸ Consumers' sustainability focus shift towards more budget-friendly alternatives rather than disappear altogether (for example, they show less interest in the latest fashion trends in favor of cheaper options). This contradicts the assumption that sustainability is the first thing to give way when the budgets are limited. With regards to consumption of windows and doors, Northern European homeowners are clearly still very sustainability oriented, a fact we will dig deeper into in the next section.

88%

*of Northern European homeowners
have a sustainability aspect they are
not willing to compromise on when
buying new windows and doors*

Dreaming of self-sufficiency

Another aspect of the green transition of home consumption is the dream of living self-sufficiently, where growing vegetables, acquiring backyard chickens as well as solar panels is gaining popularity. A reaction to mass production society, the trend is driven by an urge for a lifestyle where the self-produced is seen as more climate-friendly, economic, healthy, and genuine.

The interest in living self-sufficiently is found both in households and in local communities, where digitalization enables new ways of farming, seen in the exchange of seeds, cultivation areas, and services online. For example, the Swedish initiative Co-Grow, using the slogan “Reclaim the kitchen garden”, promotes sharing of garden areas and services without intermediaries.



Figure 9. The Swedish initiative Co-Grow promotes sharing of garden areas and service online.

4. COUNTER-URBANIZATION IN SEARCH OF GREAT HOMES

The reasons for the urbanization of the last centuries are many. For the 19th century citizen, it was ultimately the factory jobs, for the 20th-century citizen partly the access to work, partly the access to education, better infrastructure, family, or simply the longing for the metropolitan pulse.

Metropolitan exodus

In any case, the metropolitan pulse seems to have lost its attractiveness as the last years bear witness to an extensive internal population leakage, seen in the figure below. More people are now leaving the Northern European capitals than entering them. Although the pandemic clearly has had a hand in that, the trend predates the pandemic in several capitals.

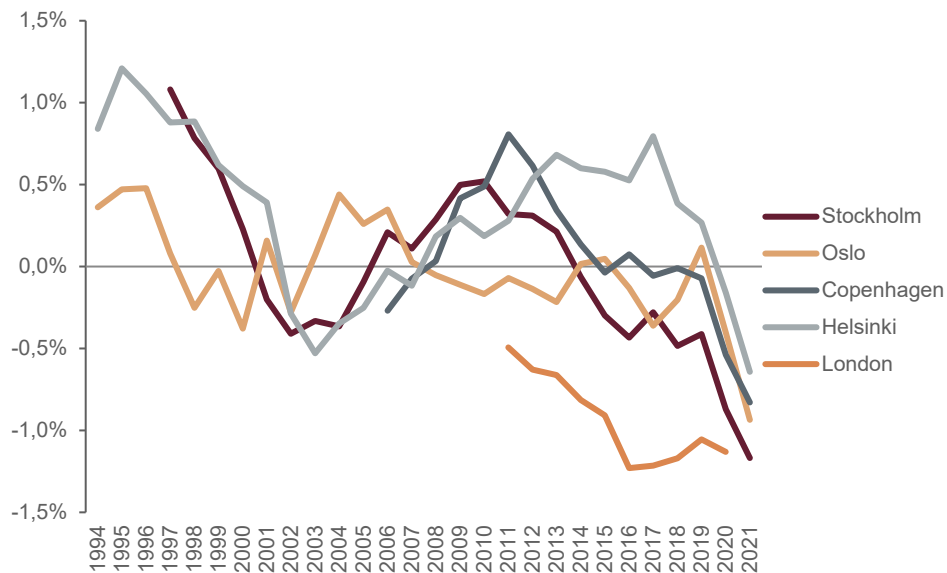


Figure 10. Net internal migration rates, Northern European Capitals. Source: National statistics bureaus of each country.

There are many reasons for this metropolitan exodus, but the search for larger homes is a main driver. High costs, overcrowding and, of course, the dream of rural life are important reasons, too. In the survey carried out for this report, 29% of metropolitan homeowners state that they would rather live on the countryside, a quite astonishing figure. For many, proximity to nature seems more desirable than to city traffic.

29%

*of Northern European homeowners
in metropolitan areas would rather
live on the countryside*

Thirst for nature

The increasingly popular dream of a home in the countryside is in line with a greater societal trend that celebrates the natural and non-artificial. In homes, this is expressed in making it detoxified and purified – preferably with natural products such as bicarbonate, lemon, and vinegar. Using less plastic is also very desirable.

This development can be seen as an attempt to bridge the gap between man and nature, by letting nature move in (in form of plants and cultivations everywhere), and man move out into nature. Sales of greenhouses have increased exponentially, especially among young adults who prioritize gardens over holidays abroad.

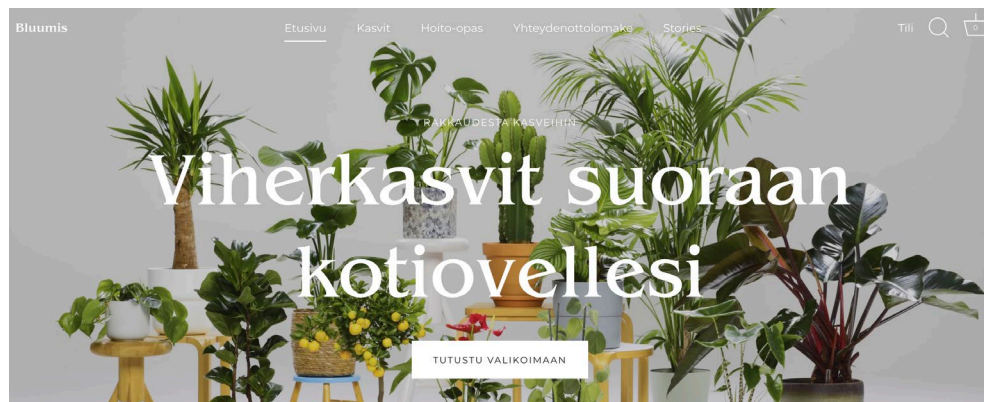


Figure 11. The Finnish plant company Bluumis sells plants online and ships them to several Finnish cities.

Face lift of second homes

For those who, for various reasons, want but are unable to leave the pulse of the big city, or those who only want a small slice of the country life cake – second homes are popular. Until recently, sales of second homes were rising dramatically, but has stagnated due to the bleak economic outlook.

There remain, however, some who have already purchased their second homes and now want to invest time, money, labor, and love in them. In the survey for this report, 44% of second homeowners state that they plan a major renovation of their property in the next five years. Thus, in the near future, we can anticipate a mass-facelift of second homes.

5. CONSUMERS TAKE AND LOSE CONTROL

Many consumers are incredibly well-informed about what they buy, and about their own habits, representing an obvious urge for control. At the same time, there are signs that they are willing to let go of some decisions, or at least delegate power to an artificial intelligence.

Control freak consumers

“Taking back control” has been the creed for major political movements as well as the main consumer response to the turbulent times surrounding us. The urgency of the climate crisis, as well as the increasingly strained economic situation, has made people keep track of their habits to a higher extent.

Digitalization is a major enabler for people to channel the increased need for control, and guide them through large and small decisions, in real time. Tibber and You Need a Budget are examples of apps helping customers keep track of energy consumption, energy prices, or just get in control of their finances. For homeowners, being able to control all aspects of the home is highly valued.



Figure 12. You Need a Budget helps customers get in control of their finances.

Measuring and monitoring mania

In line with the increased need for control, and because of the opportunities generated from digitalization, consumers can now track and measure everything around them. This trend is not limited to home consumption, but part of a larger development towards a quantifiable society.

For example, home monitoring has long been at the core of home security and has been accelerated by apps notifying the homeowners of suspicious activities. The market for home security systems is growing at a tremendous rate and is expected to grow at a CAGR of 7% between 2021 and 2026 globally.⁹ Recent years, an ecosystem of apps measuring and monitoring people’s health status has also emerged, underlining the main take away here: everything that can be measured, will be measured.

48%

*of Northern European homeowners
believe that digital apps are great in
order to be in control of the home*

Decision support on a new level

Control and measurement mania has been made possible by digitalization. The natural step now, in parallel with digitalization and the collection of massive amounts of data, is the use of AI support in decision making. There are multiple AI-based apps suggesting home decor, wallpapers, or even the interior design for a whole room.

Interior AI (shown in the picture below) is an example of an AI-based application generating interior design suggestions by letting the user upload an image of a selected room and choose a preferred style.

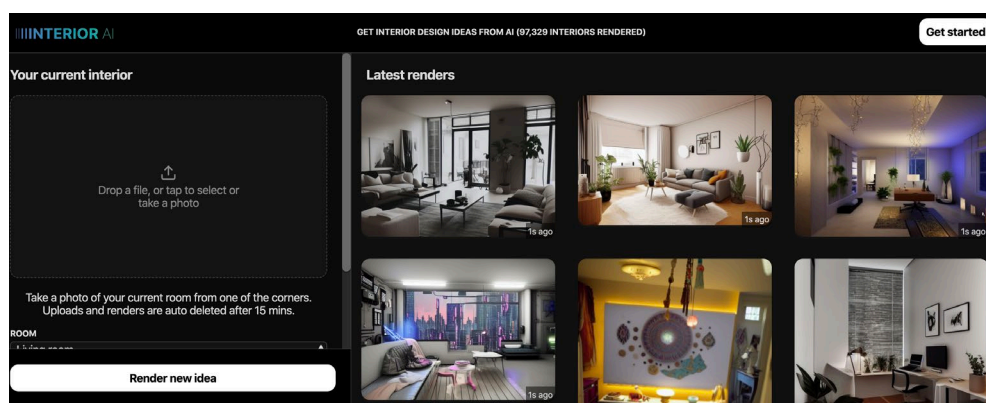


Figure 13. Interior AI is an application generating interior design suggestions.

The free AI language tool ChatGPT went viral quickly after its release, as it can provide human-like answers to virtually any question. Some users have asked the application to generate both real and fantastical design concepts, and used the answers to create visualizations with the AI image-generator Midjourney.

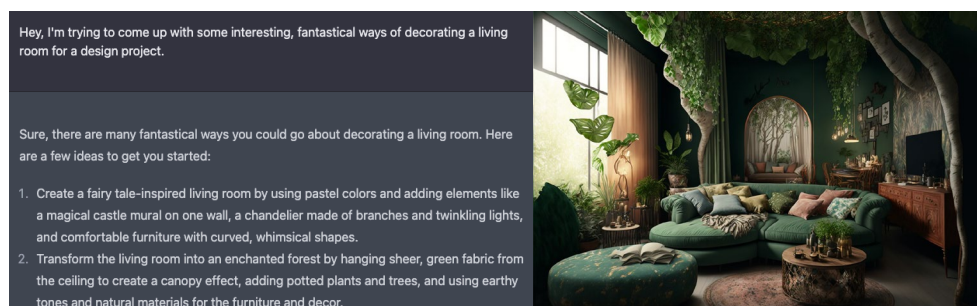


Figure 14. The AI tool ChatGPT used to generate design inspiration in text form, before being brought to life by the image-generator Midjourney.

While the examples above offer a glimpse of what the future of AI decision-making in the home might look like, this is just one of countless areas in which AI has proven successful in decision-making, which is why Gartner has named it a top trend for 2022.¹⁰

CONSUMERS PLAN TO ACT ON CURRENT TRENDS

The five trends presented above were generated from our own trend research, but what are consumers' own experiences when it comes to trends affecting the home? In the survey conducted for this report, we let over 3,300 Northern European homeowners describe the trends they see among their friends and acquaintances in a free-text survey response. Their answers are summarized in the heatmap below.

The heatmap was created using the AI-driven text analysis platform Dcipher Analytics. The write-in answers were projected onto a two-dimensional space based on semantic similarity, clustering similar texts close to each other. The thematic clusters were then manually interpreted. Deep red clusters contain many responses on the same topic, while lighter colors indicate smaller topics.

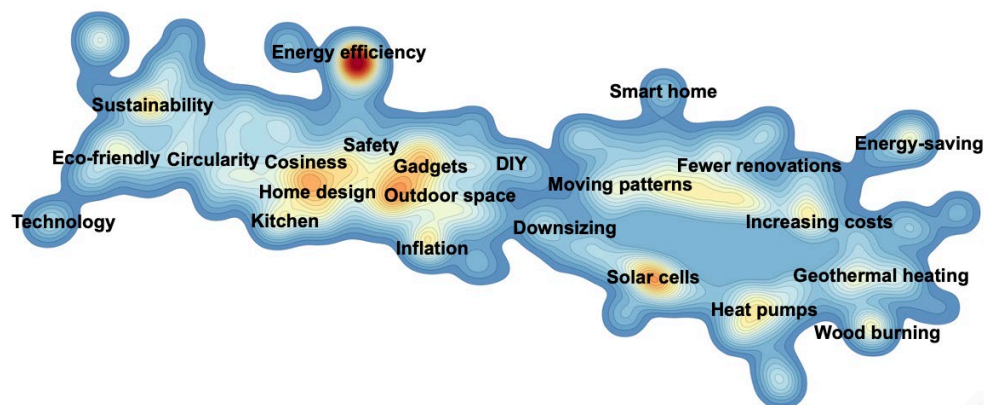


Figure 15. Home-related trends that consumers experience among their friends and acquaintances, grouped into thematic clusters.

The heatmap shows that most homeowners see trends related to energy, as energy efficiency, solar cells and new heating systems are among the most mentioned trends. An increased focus on sustainability and circularity is also clear, and we see another cluster of trends rooted in softer values like safety and coziness.

44%

*are planning to act on the home-
related trends they currently see
among their friends and
acquaintances*

Just because consumers note some trends around them, it does not necessarily mean that they will get on the train themselves. However, 44% of homeowners say they will, meaning that many of the upcoming renovations and purchases will be affected by trends seen in the heatmap above. Later in the report, we will return to the ways in which consumers plan to act.

SIX HOME CONSUMER INSIGHTS

In this section, we present six key insights based on the survey to over 3,300 homeowners in Sweden, Norway, Denmark, Finland, and England. All countries have been equally weighted in the analysis, and when mentioning Northern European homeowners, or simply “homeowners”, we’re rereferring to the average of all five markets.

1. THE FOUNDATION OF HOME CONSUMER VALUES IS SOLID

A lot of things can change during turbulent times. However, the survey results confirm that not even war and high inflation can change our views on home fundamentals. Since we started measuring, homeowners’ attitudes towards their homes have turned out to be incredibly stable throughout time, seemingly unaffected by what is happening in the world around them. If anything, the home has even become more appreciated during the last few years.

Home really is a castle

Just like previous years, the home is still universally important among Northern European homeowners. As many as 96% consider this to be the case in 2022, which is the same as in our first survey ten years ago. As this sentiment has remained unchanged through the previous decade’s economic and societal ups and downs, it is safe to say that it is unlikely to change any time soon.

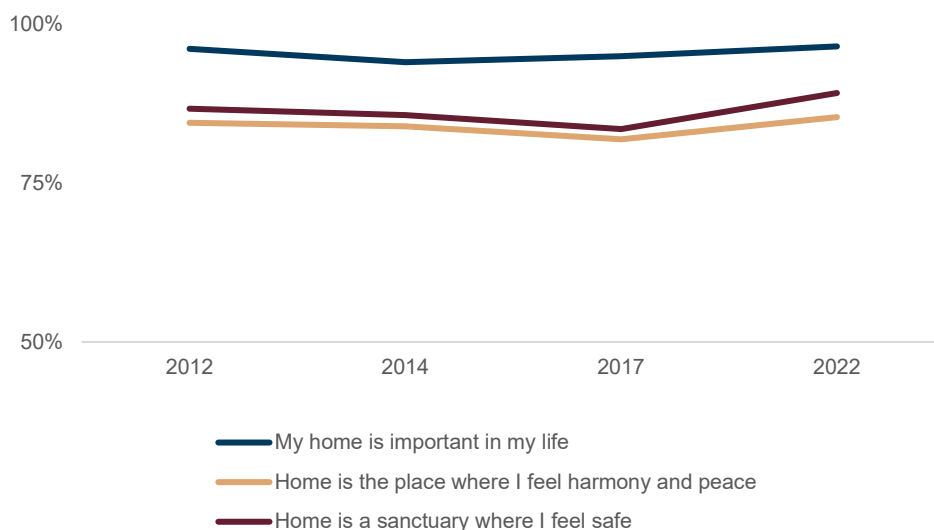


Figure 16. Share of homeowners who agree with the home-related statements at different points throughout the last decade.

Similarly, most of the homeowners agree that the home is a sanctuary that provides them with a sense of safety. It is also the place where we can feel harmony and peace. In short, the home is really a castle.

To some extent, the needs of human beings have not changed for thousands of years. A lot can be accomplished by catering to basic needs. What is important is to understand human psychology and to learn from history.

– Gert Wingårdh, Architect at Wingårdhs



Home renovations increasingly seen as investments

The last piece of evidence confirming the stability of fundamental home values is that an overwhelming majority of homeowners consider home improvements and purchases worthwhile investments. 77% agree, which is an increase of seven percentage points since 2017.

2. ECONOMIC DOWNTURN HITS HOME SPENDING – BUT THERE ARE SIGNS OF HOPE

Even if our appreciation of the home is standing strong, most homeowners cannot ignore the reality of a worsened economic climate. Many will have to cut their spending, which will affect aggregate consumption surrounding the home. However, there are a few silver linings.

Price sensitive consumers ahead

The survey results show that homeowners are looking to decrease their overall consumption levels during the coming five-year period. This goes for every spending category except for the two most essential; healthcare and groceries.

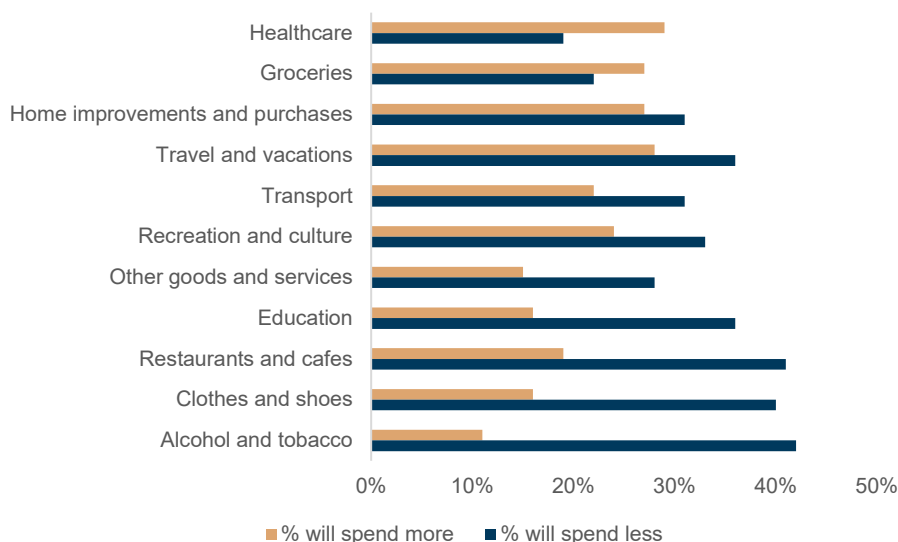


Figure 17. Expected changes in homeowners' general spending during the next five years, compared to the previous five years.

In comparison to other areas of spending, home improvements and purchases overall does not look to be severely affected by inflation. The share of homeowners

who believe they will spend less on their homes during the next five years is three percentage points lower than the share who think they will spend more. Instead, it is the recreational spending on things like restaurants and cafes, clothes and shoes, and alcohol and tobacco that is expected to be worse off in the near future.

Luxurious home spending to decrease - homeowners want return on investments

Looking closer at home improvements and purchases, the clear change homeowners are planning to make is to drastically cut luxurious home spending and replace it with spending that can generate some financial return. Windows and doors are among the products expected to see the largest negative change in net spending, expected to drop more than for example kitchen and bathroom improvements. This is somewhat counter-intuitive considering the high demand for cost-effective changes, as new windows and doors help lower the home's energy bills.

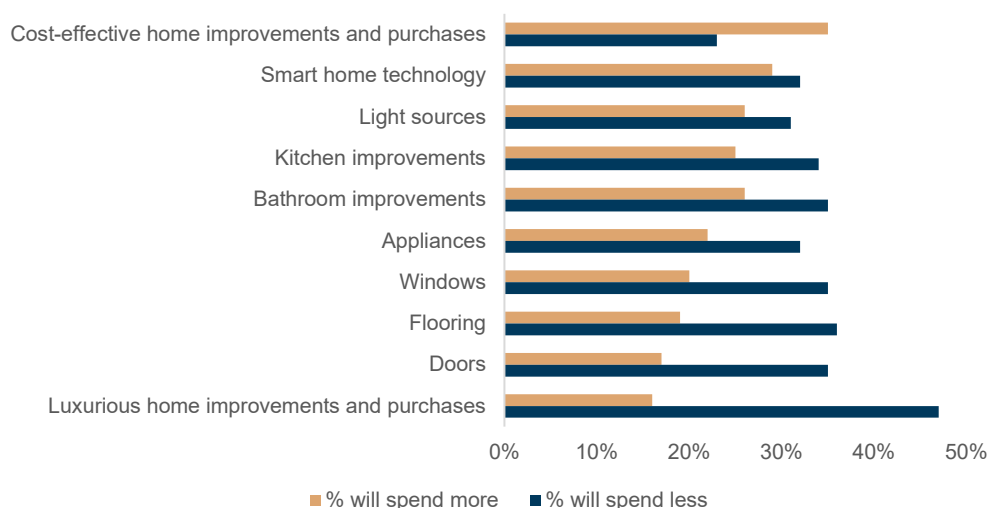


Figure 18. Expected changes in homeowners' home-related spending during the next five years, compared to the previous five years.

An explanation for this is that homeowners largely lack knowledge about windows and doors, and their role in the home's energy consumption. Only 5% of homeowners in the survey claim to know their windows' U-value. As energy-efficiency becomes important to more people, and more learn about the energy-saving potential of windows and doors, this is subject to change.

Renovation rate in decline – but not free fall

Some homeowners' renovation plans seem to have been put on hold because of the economic situation. In fact, the number of homeowners planning a renovation in the near future has decreased remarkably. The share who *aren't* planning a major home renovation in the coming years has grown from 29% in 2014 to 39% in 2022. Only 14% plan to renovate within the coming year, down from 22% in 2014.

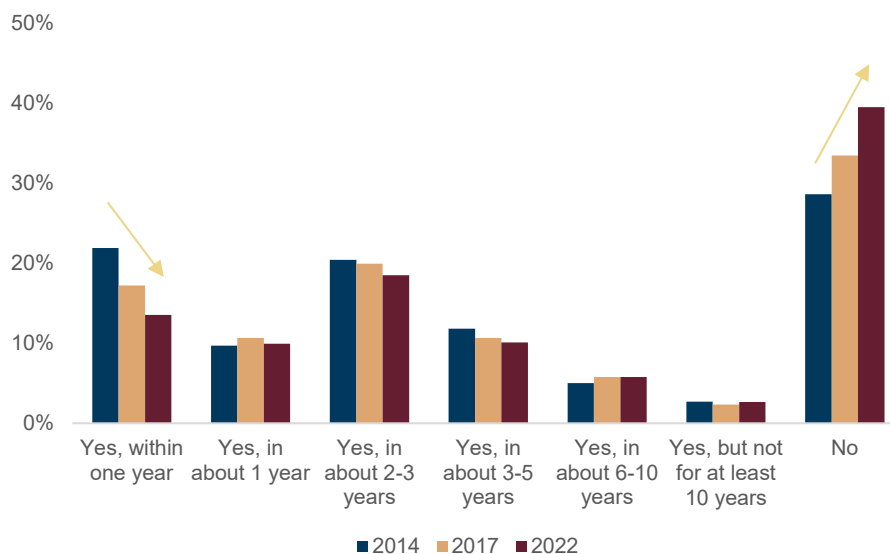


Figure 19. Do you think you will make a major renovation to your home over the coming years?

Despite the negative trend, most respondents still believe they will renovate within five years. It is likely that many will take renovation matters into their own hands, as 58% state that they prefer to make home improvements themselves to save money. Two thirds (66%) of this group are planning to renovate within the coming years, compared to a mere slim majority (53%) among the people who prefer not to do it themselves.

3. COUNTER-URBANIZATION ENTAILS MORE HOME CHANGES

As described in the trends section, the counter-urbanization trend that has spread across Northern Europe means that more people move from cramped apartments in inner cities to more spacious dwellings in suburban areas. According to the data, people in these areas seem willing to prioritize spending money on their homes, despite the economic downturn.

Suburban homeowners show positive home spending sentiment

There is one group that stands out from the pack when looking at homeowners' planned changes to their spending patterns: those living in detached houses in metropolitan areas with more than 200,000 inhabitants. We refer to this group as suburban homeowners.

Suburban homeowners are among the groups that spend the most amount of money on their homes. On a yearly basis, 43% of them spend more than £2,500, not counting fixed costs like rent and electricity. This figure is matched by just 25% of other homeowners. What's more, this high-spending behavior does not seem to be temporary. Unlike most other groups, more suburban homeowners are looking to increase rather than decrease their spending on home improvements and purchases going forward.

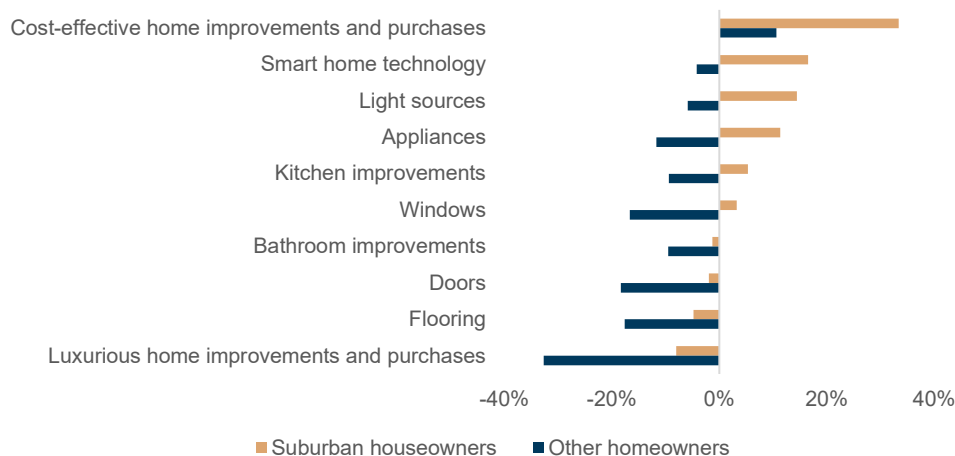


Figure 20. Expected home-related net spending change (% who will spend more - % who will spend less) during the next 5 years compared to the previous 5 years, among suburban houseowners and other homeowners.

An explanation for the positive spending outlook can be found in suburban houseowners' renovation plans. They're eager to get started, with almost 1 in 4 (23%) planning to make a major renovation within the coming year. The demand is clearly higher than among other homeowners, 13% of whom are planning to renovate shortly.

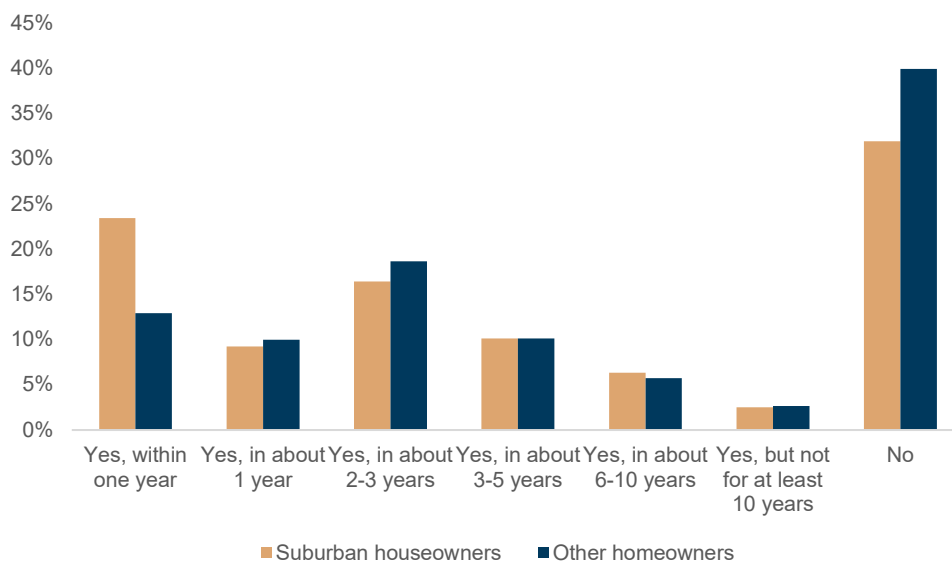


Figure 21. Differences in suburban houseowners' and other homeowners' future renovation plans. The question asked was "Do you think you will make a major renovation to your home over the coming years?".

Second-home owners not resting on their renovation plans

Another group who are looking to get further away from the city centers, at least part-time, is second-home owners. A quarter of all Northern European households

own a second home, making it a valuable market. Especially so in Finland and Norway, where the number is 38% and 30%, respectively.

As a group, second-home owners are more likely to have their main homes equipped with renewable heating sources, triple-glazed windows and energy-efficient exterior doors compared to other homeowners. Half of them also plan to act on current trends they see among friends and acquaintances.

For many, a second home is not just a cabin to be used during a few weeks in the summer. Rather, a significant share is planning to improve their second homes within the near future. The share of second-home owners planning a major renovation to their second homes within the next year (14%) is equal to the share of homeowners planning to renovate their main home within the same period.

4. THE INFLATION GUT PUNCH HITS LUXURY – NOT SUSTAINABILITY

The economic downturn leading to less disposable income among households could mean a serious gut punch when it comes to sustainable consumption. Shopping sustainably is often considered more expensive, with companies charging higher prices for organic and otherwise environmentally friendly products. Luckily, this is not the full story. According to consumers, sustainable shopping is still within most budgets.

Consumers are serious about sustainability

A clear majority (62%) of homeowners state that they have not had to shop less sustainably because of high inflation. Younger generations seem the hardest hit, as 49% of Millennials and 47% of Generation Z homeowners agree that inflation has made them shop less sustainably.

In their role as consumers, homeowners are feeling some responsibility for transitioning to a sustainable society, since 31% consider “consumers” mainly responsible for achieving a sustainable future when asked to give only one answer. However, “politicians” is the most popular option, at 37%.

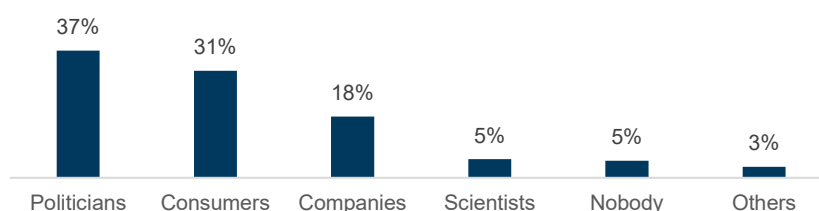


Figure 22. Share of homeowners who consider different groups to be mainly responsible for society's transition towards a sustainable future. Only one answer was possible.

When buying windows or doors, most homeowners have at least one aspect of sustainability that they are not willing to compromise on. Durability and materials are most important to consumers, while carbon footprint and certifications are less interesting overall. Only 12% of respondents have no aspects of sustainability that they aren't willing to compromise on.

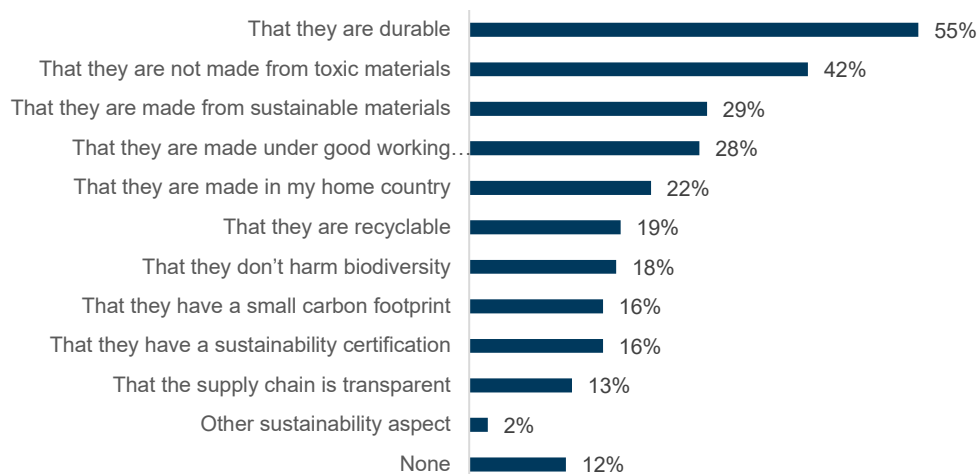


Figure 23. Share of homeowners who are not willing to compromise on different sustainability aspects when buying new windows and doors. Multiple answers were possible.

Micro-level sustainability matters most to consumers

The term “sustainability” is far too often vaguely defined. To increase our understanding of how homeowners think about sustainability, we have used their response patterns to create three dimensions of sustainability. We call these dimensions macro-level, micro-level, and national-level sustainability.

Home consumers who value macro-level sustainability are not willing to compromise on products having a low carbon footprint, low impact on biodiversity, sustainability certifications and recyclability. On the other hand, home consumers who are concerned with the micro-level won't compromise on the product's durability, and that it is made from sustainable and non-toxic materials. Lastly, consumers who value national-level sustainability consider it to be important that the product is produced in their home country.

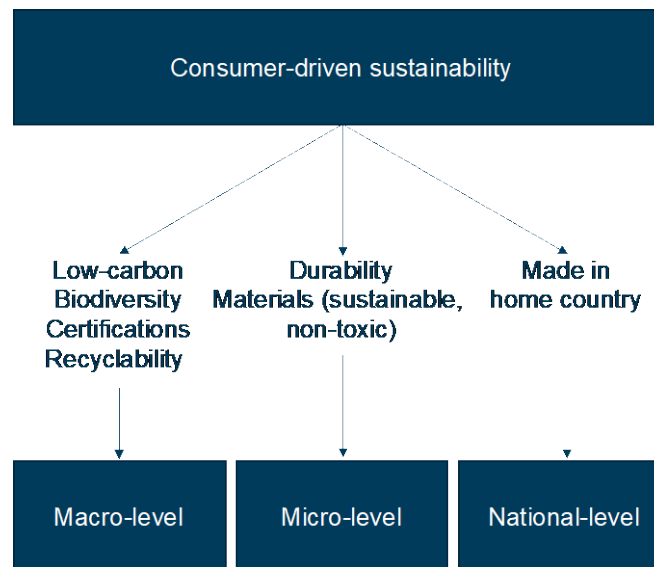


Figure 24. Three dimensions of consumer-driven sustainability. The dimensions were created from a factor analysis based on response patterns on the question “Which of the following sustainability aspects are you not willing to compromise on when buying new windows and doors?”.

Micro-level sustainability is clearly the type that is important to most homeowners. So, the aspect of sustainability that homeowners care about the most is not about reducing carbon emissions and saving the world. Rather, the importance is in the qualities of the tangible product, and that it is made from durable, sustainable, and non-toxic materials. Because of the complexity of the topic, and the amount of different messages that reach customers through PR and communication, it is not always straight-forward for consumers to understand what kind of consumption can actually make an impact. This is likely one reason for why more people prioritize the aspects that are visible and tangible rather than abstract.

Consumers are constantly reached by new information on sustainability that contradicts their previous beliefs, which makes decision-making difficult for them.

– Gert Wingårdh, Architect at Wingårdh



Women are more likely than men to care about the micro-level sustainability, as 49% of women are not willing to compromise on their windows being made from non-toxic materials, compared to 34% of men. Women also value sustainable materials and durability higher than men.

If we look at how homeowners value the different sustainability dimensions based on who they consider responsible for achieving a green transition, we find some interesting patterns. The people who consider themselves as consumers as mainly responsible are overrepresented among those caring about micro-level sustainability. The people who consider scientists mainly responsible are more

likely to look to the the macro-level. Unsurprisingly, homeowners who don't consider anyone to bear responsibility for a sustainable transition are largely uninterested in sustainable consumption themselves.

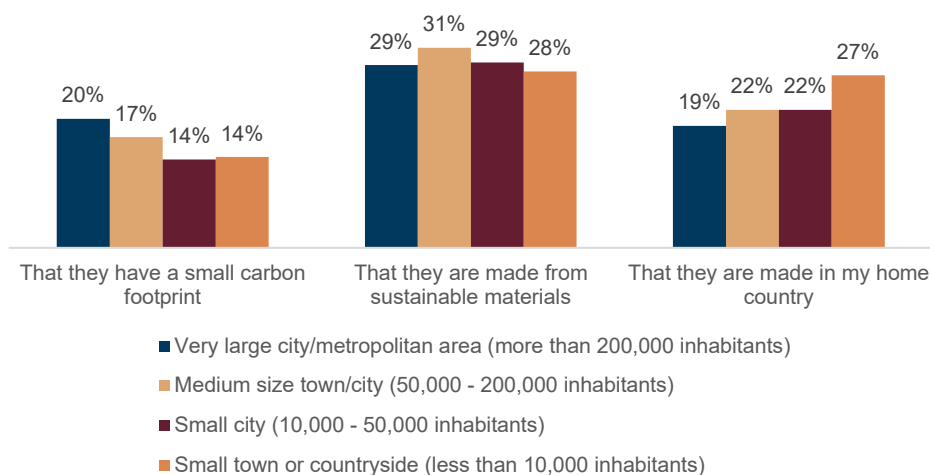


Figure 25. “Which aspects of sustainability are you not willing to compromise on when buying new windows or doors?” Differences in prioritized sustainability aspects based on place of residence.

The way homeowners view sustainability is also different depending on their age and where they live. Younger, urban homeowners tend to care more about the macro-level than the rest of the population, while older people and homeowners in more rural areas are more concerned with the national-level dimension. That younger people tend to value the macro-level higher, while they are also more likely to shop less sustainably because of inflation, implies that the macro-level sustainable values take a hit in times of crisis. Meanwhile, the micro-level values that matter most to the population as a whole, stands strong even in difficult times.

5. HOME ENERGY SOLUTIONS IN A PERFECT STORM

There is no way around it: energy is on many peoples' minds right now. As society tries to catch up with the rising energy prices, it will continue to play a large role in the years ahead. Looking at the survey results, there is no doubt that this is affecting homeowners' behavior.

It's all about energy efficiency

Homeowners believe that it is more important than ever to have an energy efficient home, for the household economy's sake. 79% agree with this statement, an increase from 67% in 2012. It's not just that people think it is nice to have a more energy-efficient home, it is actually affecting some homeowners' well-being. For example, 6 out of 10 agree that they feel very anxious about rising energy prices.

This is especially common among women, as 64% agree with the statement, compared to 56% of men.

60%

*of Northern European homeowners
agree that they are very anxious
about rising energy costs*

In addition, almost 1 in 3 (31%) agree to checking the energy price basically every day, while 23% consider their own interest in the energy consumption of their home to start looking like an obsession. The latter is especially prevalent among younger generations, as 30% of Millennials agree with the statement.

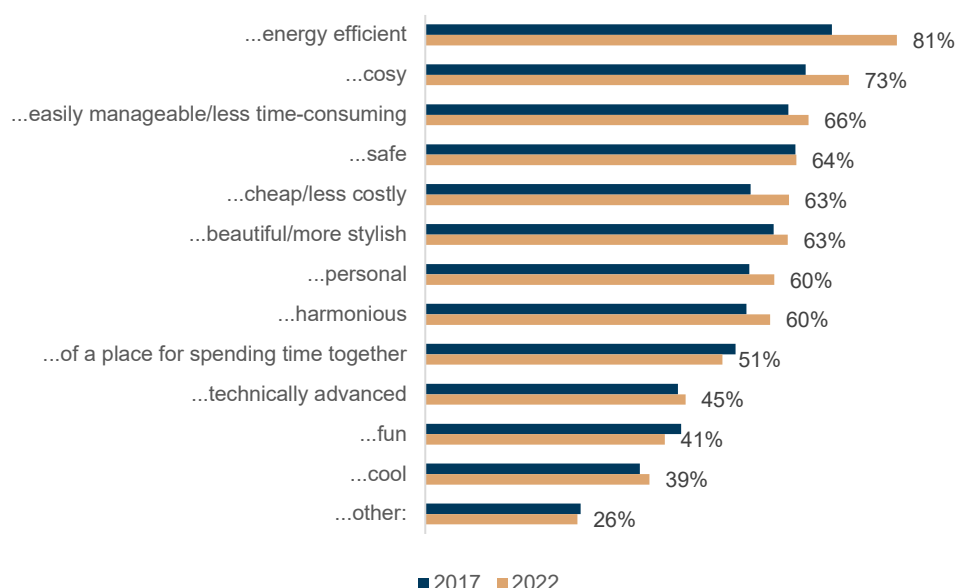


Figure 26. “How valuable would it be to you if your home became more...” Share who answer between 5-7 on a 7-point scale, in 2022 compared to 2017.

With this in mind, it is not surprising that increased energy efficiency tops the list of desired changes to people’s homes. In fact, 81% of homeowners would consider it to be valuable if their home became more energy efficient, an increase of 11 percentage points compared to 2017. Improved energy efficiency is also stated as the main reason for homeowners to change their windows and doors in the coming years.

Homeowners ready to act on energy-related trends

As mentioned in the previous chapter, when we ask homeowners in an open-ended question about current home trends they see among their friends and acquaintances, a lot of these have to do with energy. This is unsurprising, given the current state of

the world. What is more notable is that almost half of respondents are planning to act on these trends. In what way? Well, energy-proofing, new heating systems and solar panel installations are atop the wish list for many homeowners.

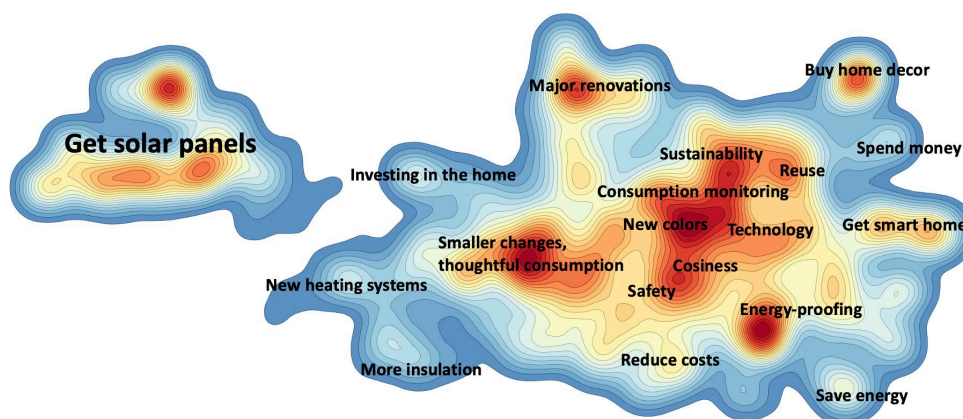


Figure 27. Ways in which homeowners plan to act on current home trends they see among friends and acquaintances. Respondents' free-text answers have been clustered by an AI algorithm and manually interpreted, where semantically similar responses are closer together. More intense red colors mean more answers on the same topic.

The demand for solar panels is also obvious when consumers predict what equipment their homes will have in ten years' time. Solar panel presence will increase by a factor of five if we are to believe homeowners, as 40% of respondents believe their home will be equipped with solar panels in ten years, compared to just 8% who have them today.

Temporary male decision takeover

As home energy consumption becomes increasingly important and many are looking to adjust their homes accordingly, we will potentially see an interesting shift in decision-making surrounding the home.

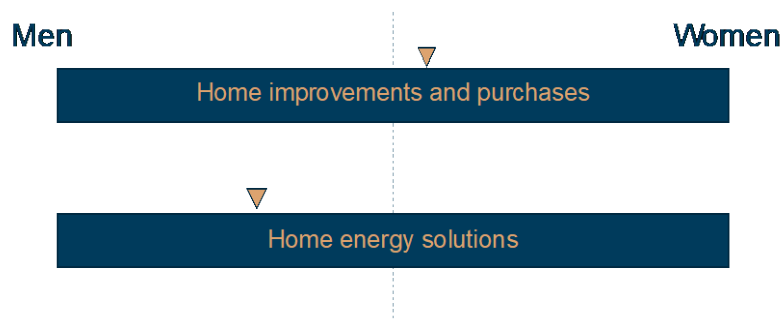


Figure 28. Aggregated view of who is seen as the main decision-maker regarding home improvements and purchases as well as home energy solutions, among people living with a partner.

Homeowners with partners agree that the women mainly decide when it comes to home improvements and purchases. However, in line with common stereotypes, men overwhelmingly make the decisions about the home's energy solutions. With

the increased focus on energy surrounding the home, this points towards a shift which entails a greater male influence on home consumption, at least in the short term.

6. FROM OBSESSIVE CONTROL TO OUTSOURCED DECISIONS

As costs are increasing, it becomes more important for homeowners to monitor their spending. As mentioned in the trends section, apps are doing a good job of simplifying this. This makes it possible for homeowners to make more informed consumer decisions, while maintaining a sense of control over the home. However, new tools are entering the market, allowing the future home consumer to be in control even without doing the work.

The rise of tracking mania

A majority of digital natives, meaning people belonging to Millennials and Gen Z, agree that apps are great for feeling in control of the home, implying that such tools are here to stay. Apps for home control are even quite popular among the most skeptical generation, as 35% of Baby Boomers agree with the same statement. As touched upon earlier, people are also starting to see obsessive behavior when it comes to home energy monitoring, a strong indication of homeowners' desire to stay in control.

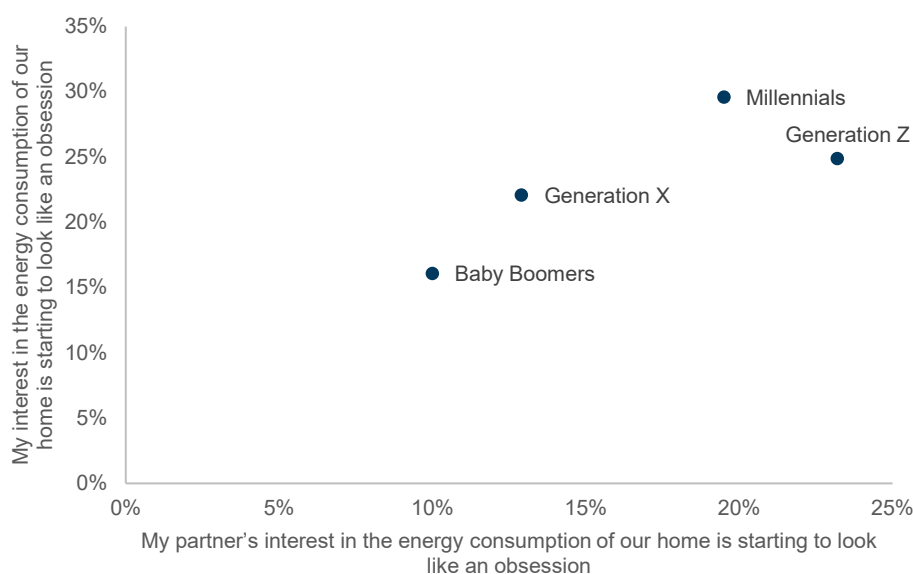


Figure 29. Share who agrees that their/their partner's interest in the energy consumption of their home is starting to look like an obsession.

Young people are also more interested in monitoring products' supply chains, as 4 out of 10 homeowners from Millennials and Generation Z agree that they want to know about how the products they purchase are produced and delivered.

Nowadays, people are not only interested in the building itself, but they also want to know about the background of the materials, components, manufacturers and subcontractors.

– Rainer Mahlamäki, Architect at Lahdelma & Mahlamäki



Get ready for AI-guided home decisions

With the enormous amounts of data that is being gathered by devices around us, we have the possibility to make more informed decisions than ever. But what if there were ways to consider even more information, and make even better consumer decisions? Well, this is where artificial intelligence comes in.

As described in the trends section, there are already examples of AI tools that can help make suggestions or decisions about different parts of the home. The extremely fast development of AI suggests there is a possibility of letting such models assist in and eventually take over decision-making in and about the home. This might sound far-fetched, but it is not an unwanted development among homeowners.

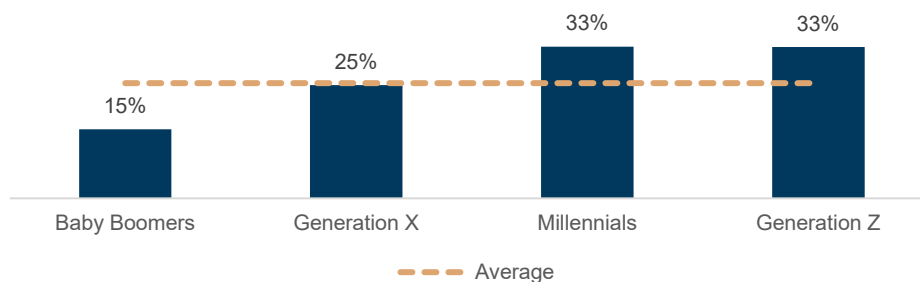


Figure 30. Share of homeowners who are open to letting AI help them make decisions about their homes.

The digital natives of the younger generations tend to be more open to such a development compared to the average homeowner, indicating that they will be the first movers on AI-guided decision support. The same goes for high income earners, with 37% among the people in the highest income tier being open to such support. Men are also more open to being helped by AI when making decisions about the home, as 30% of men welcome the idea, compared to 20% of women.

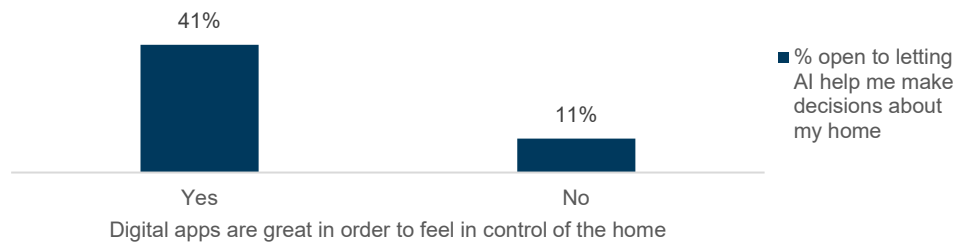


Figure 31. Share of homeowners that are open to let AI help them make decisions about their homes, based on whether they think digital apps are great for feeling in control of the home.

Among the people who already consider digital apps to be great tools in order to stay in control of their homes, 41% are open to let AI help make decisions. This is a clear indication that there is potential in such solutions, and that the future smart home is not filled with tons of difficult-to-manage smart gadgets, but rather competent digital helpers that can help us make informed decisions based on our own preferences. While homeowners are quite conservative in their fundamental home values, they are obviously keen on very futuristic decision support in the home.

COUNTRY PROFILES

The survey among Northern European homeowners has been carried out in five different countries, giving us an opportunity to analyze how the markets differ from each other when it comes to home values in turbulent times. In this section, we go over some of the main characteristics that make the different countries stand out.

DANISH HOMEOWNERS DON'T FEEL THE PANIC

The turbulent times do not seem to affect Danes too much, as they have long shown a high interest in energy efficiency. Consequently, most homeowners expect their home-related spending to remain at the same level over the coming years.

Continued high interest in energy efficiency

Danish homeowners value energy efficiency highly, a fact established in previous Inwido Trend Reports. This makes many Danes keep a close eye on energy prices, with 40% checking virtually every day, compared to 31% across all markets. Similarly, the two main reasons for Danish homeowners to change windows and doors are to make their homes more energy efficient, and for long-term money savings.

40%

*of Danish homeowners agree that
they check the energy prices
basically every day*

Danish homeowners keep their cool in times of turbulence

Even if many Danes like to stay informed about the energy situation, they do not get as caught up in energy hysteria compared to the rest of the markets. They are less likely to be anxious about rising energy costs, and to consider their interest in energy prices to be obsessive, compared to the average European homeowner.

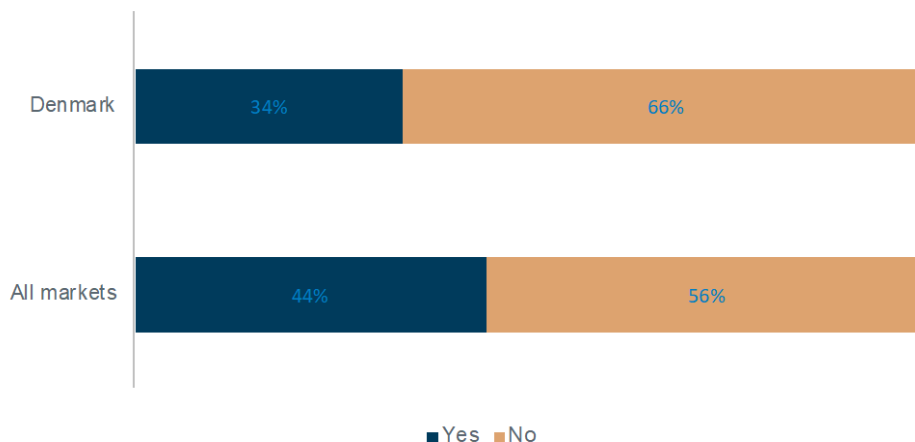


Figure 32. Share of homeowners who plan to act on trends seen among their friends and acquaintances. The question was “Are you planning to act on these trends?”, a follow-up to the free-text question “Based on what you see among your friends/acquaintances, what trends do you see regarding the home and home consumption during the next five years?”.

The fact that their well-being is largely unaffected by the rising prices also shows in their expected spending behavior. Most Danes are planning not to adjust their home consumption levels during the next five years. They are also not too keen on acting on current home trends, as only a third of Danes plan to do this.

Danes leave home improvements to the pros

Even if Danes aren’t looking to spend big in the years ahead, they do not plan to save on their home improvements by doing them themselves. Less than half of Danes (48%) prefer to do the work themselves to save money, while the share is 56% among all markets. A key reason for this was identified already in the Inwido 2014 Trend Report, which showed that Danes trust craftsmen highly and have a personal relationship with them. Men are more likely to do home improvements themselves to save money, with 51% of Danish men agreeing with the statement compared to 45% of women.



Figure 33. Share of Danish homeowners who prefer to make home improvements themselves to save money, compared to the average on all markets.

ENGLISH HOMEOWNERS LOOK TO CLOSE THE ENERGY EFFICIENCY GAP

Compared to the Nordic markets, English homes have a long way to go when it comes to energy-proofing. However, homeowners in England are looking to close the gap, as they are getting ready to make home improvements ahead.

The time for energy-proofing has come

The energy crisis is most noticeable among English consumers, as 41% agree that their interest in their home's energy consumption is becoming obsessive. 71% of English homeowners feel very anxious about rising energy costs. The anxiety is even clearer among women, as 76% agree. Many English homes have not undergone much in terms of energy-proofing, as insulation, triple-glazed windows and renewable heating sources are not as common as in the Nordic countries. This makes English homeowners ready to make changes during the years ahead.

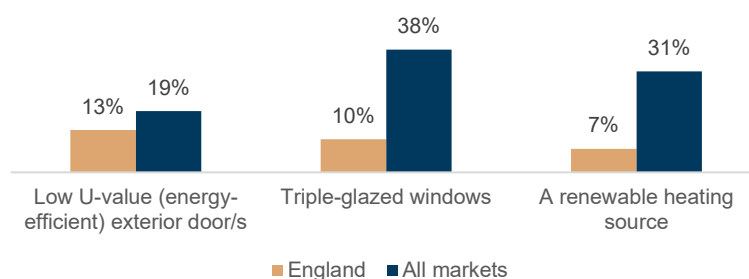


Figure 34. Share of homeowners whose homes currently have different energy-related equipment, in England, compared to the average across all markets

Imminent renovations inspired by current trends

Many English households plan to change their homes by doing major renovations. Three quarters of English homeowners plan to renovate in the coming years, compared to three fifths (61%) across all markets. These renovations are likely to be driven by current trends, as 57% percent of English respondents plan to act on such trends they have spotted among their friends.

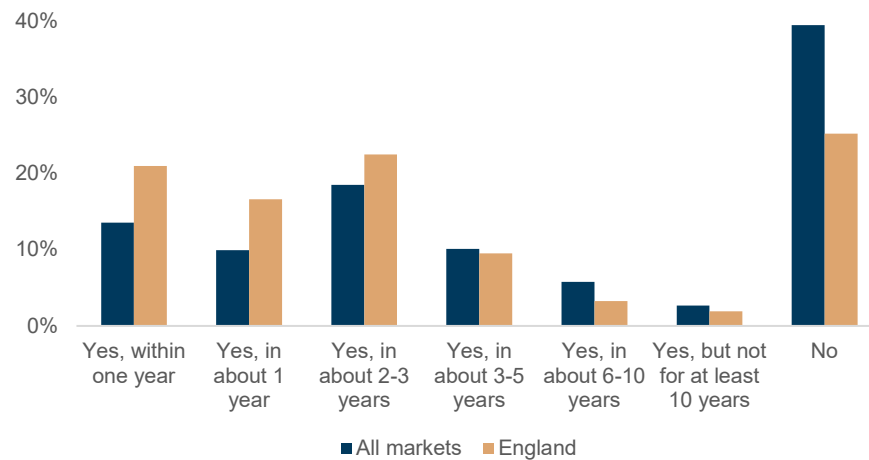


Figure 35. Future renovation plans among English homeowners compared to the average across all markets. The question asked was “Do you think you will make a major renovation to your home over the coming years?”.

Macro-level sustainability more appealing to the English

Even if most English homeowners value the micro-level dimension of sustainability, they are significantly overrepresented among the people who value the macro-level. Carbon footprint, biodiversity impact, certifications and recyclability are all considered more important by the English compared to others.

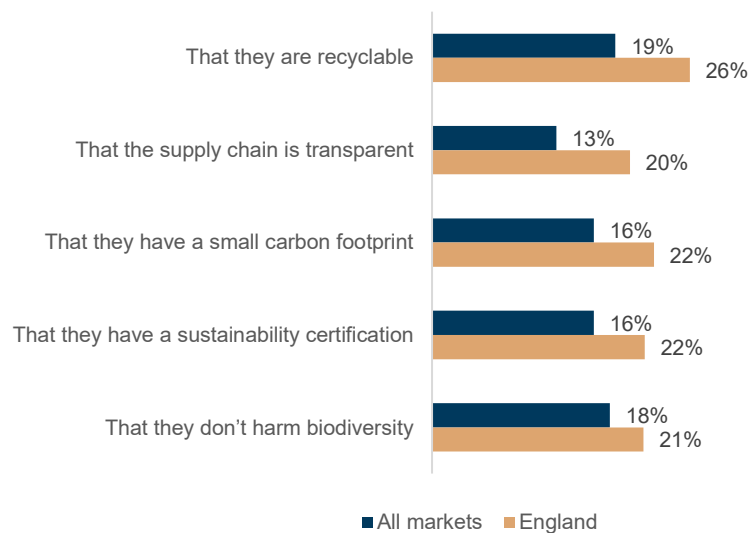


Figure 36. Share of English homeowners who won't compromise on different sustainability aspects, compared to the average across all markets. The chart shows the five aspects where English respondents are most overrepresented.

However, most English people don't consider it to be their own responsibility to move society towards a sustainable future. They don't put the burden on their politicians either. Rather, they are more likely to see companies and scientists as responsible, compared to Nordic homeowners.

FINNS PUT SUSTAINABILITY FIRST

It is clear that sustainability is highly valued by Finnish home consumers. This, combined with their worry about energy costs, makes Finns feel the need to stay in control of their consumption.

No room for sustainability compromises

92% of Finns consider sustainability to be important when making home improvements and purchases, much higher than the Northern European average of 75%.

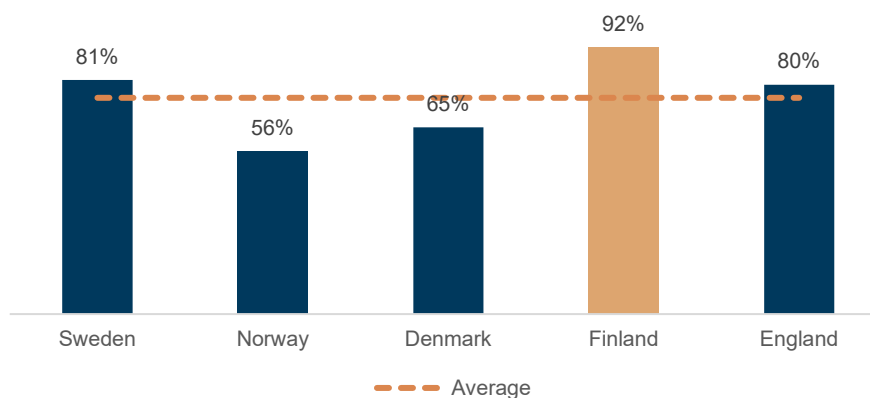


Figure 37. Share of homeowners who consider sustainability to be important when making home improvements and purchases.

Finns also assume responsibility for sustainable action themselves, as almost half (44%) consider it to be their own responsibility to achieve a sustainable society, in their role as consumers. This is a considerably higher share than the Northern European average of 31%.

But do they care about all dimensions of sustainability? Well, they are more likely than average to focus on the micro-level and national-level; the Finns are significantly overrepresented among people who care about durability, sustainable materials, and home country production when they buy windows and doors.

Energy-anxiety high despite good home standard

Finnish homes generally have a high standard when it comes to energy efficiency, as the prevalence of triple-glazed windows, renewable heating sources and low U-value doors are much higher than the Northern European average.

83%

of Finnish homeowners think it is important that their home consumes as little energy as possible, from a financial perspective

Finland is the market where most people care about having energy efficient homes for financial reasons. This explains why, despite being comparatively well-positioned, Finnish homeowners' well-being is most affected by rising energy prices, as 73% agree that they are very anxious about the rising energy costs. Perhaps not surprising, given their famously cold winters.

Finns feel the need to stay in control

Their worry about the energy situation seems to spill over into an increased need for control. A majority of Finns consider apps to be great for staying in control of the home, seven percentage points higher than the average for all Northern European markets.

41%

of Finnish homeowners want to know about how the products they buy were produced and delivered

When buying new products, they also show interest in the products' background information. 41% of Finnish homeowners want to know about how their products were produced and delivered. This is much higher compared to their Nordic neighbors, as only 31% of Swedes are equally interested in the origins of their products. Finnish women are more likely to pay attention to such information than men, as 49% of women agree compared to 34%.

NORWEGIAN HOMEOWNERS TAKE SUPPORT FROM APPS AND POLITICIANS

While they generally spend more money on their homes than the Northern European average, Norwegians plan to be more restrictive with their spending in the coming years.

More hesitant consumers going forward

According to their own estimates, many are looking to decrease their spending tied to the home during the coming years. This might be because of the generally high standard among Norwegian homes, as many live in well-insulated homes with renewable heating.

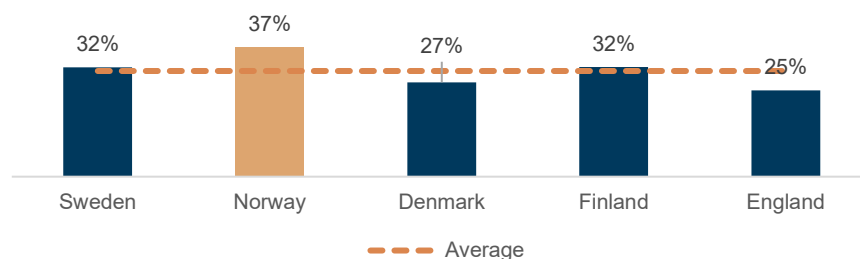


Figure 38. Share of homeowners who plan to spend less on home improvements and purchases during the next 5 years, compared to the previous 5 years.

There is room for window renovations however, as the survey suggests that only 1 of 3 (33%) Norwegian households are equipped with triple-glazed windows, compared to a majority of households in neighboring Sweden and Finland. Except for Sweden, Norway is the market where most consumers expect triple-glazed windows to become common during the next decade.

Politicians considered responsible for sustainable transition

Norwegians largely consider politicians to be responsible for achieving a sustainable societal transition, with about half of homeowners putting them at the top of the list. This attitude is in line with the tradition of Norwegian consumer behavior being affected by government subsidies. An example of this is the government's subsidies of electric cars, which has made Norway the country with the world's highest share of EVs.

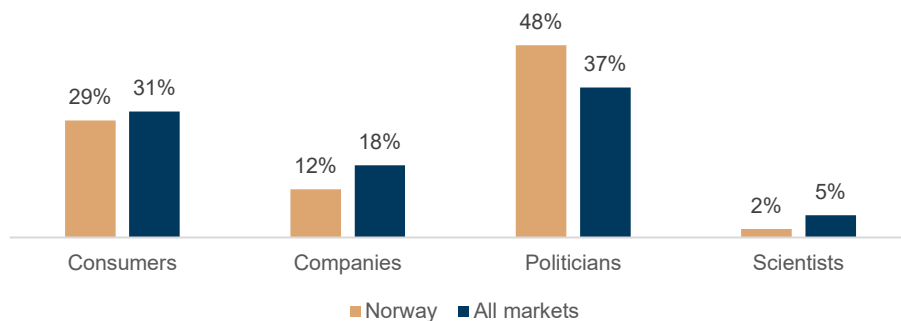


Figure 39. Share of homeowners who consider different groups to be mainly responsible for society's transition towards a sustainable future, in Norway compared to across all markets.

Norwegians in favor of app-driven home control

Norwegians are more positive towards staying in control of the home using digital apps compared to the other markets. Notably, more women than men are positive towards home control apps, which is not the case in any of the other countries surveyed. One way to stay in control is by being informed of the energy price, which more than a third of Norwegians say they check basically every day.

53%

*of Norwegian homeowners agree
that apps are great for staying in
control of the home*

SWEDES LEADING THE WAY ON GREEN TECHNOLOGIES

Swedish homes look well-positioned for times of crisis, as many already have energy-efficient equipment. Even so, Swedes are looking to become more self-sufficient during the years ahead.

Swedish homes already largely energy-proofed

To a large extent, Swedish homes already have energy-saving equipment such as insulation and triple-glazed windows. This is consistent with Inwido's previous market data, which shows that 40% of Swedish homes lack triple-glazed windows. They also have a high prevalence of renewable heating sources, meaning there is not a widespread *need* to make such renovations, compared to for example the English market.

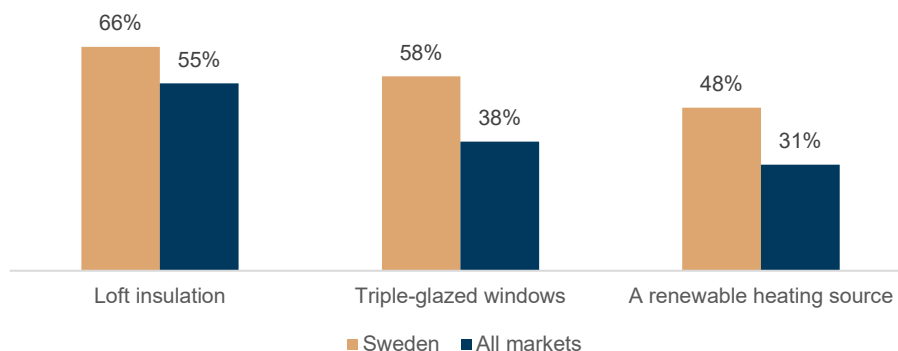


Figure 40. Share of homeowners whose homes currently have different energy-related equipment, in Sweden compared to the average across all markets.

Swedes aren't too content with their situation though. Rather, the data show that many are ready for their homes to take the next step, making them go from energy-saving to energy-creating.

Swedes looking to move on solar cells

One way to make the home into an energy producer is by installing solar panels. This looks to become an especially popular solution among Swedes, as 60% of homeowners believe that their homes will be equipped with solar cells in ten years' time, an increase from 9% who already have the technology today. This view is even more prevalent among Swedish men, as 2 out of 3 (65%) believe they will have solar panels in ten years.

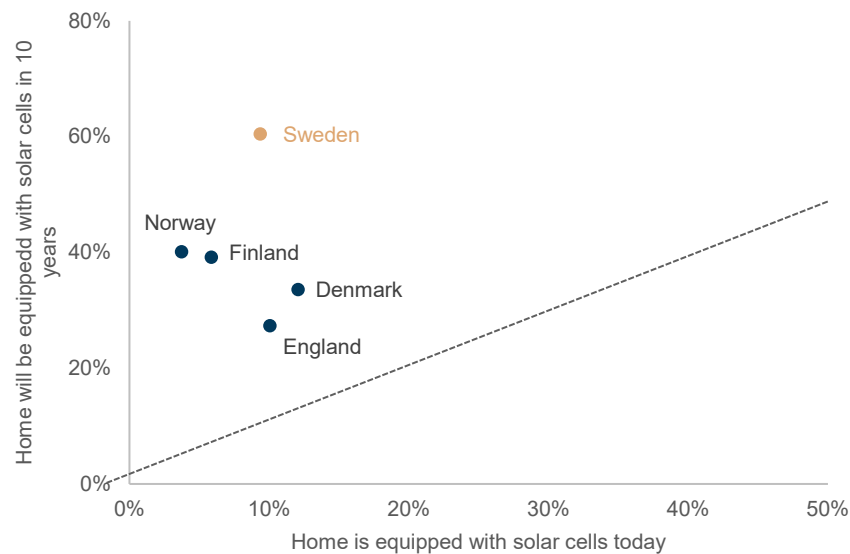


Figure 41. Share of homeowners whose homes are equipped with solar cells, compared to the share who believe their homes will be equipped with solar cells in ten years' time.

Micro-sustainability reigns supreme among Swedish home consumers

Homeowners in Sweden are mostly interested in the materials aspect of sustainability, in other words they are far less willing to compromise on their windows and doors being made from sustainable and non-toxic materials compared to homeowners on the other markets.

When it comes to responsibility for transitioning towards a sustainable future society, almost half of Swedes put the onus on the politicians. A quarter see the consumers as bearing the main responsibility, which is lower than the Northern European average.

CONCLUSIONS AND TAKEAWAYS

As we enter a new era for Northern European societies at large, taking both the main home trends and survey-based insights into account, these are the main conclusions of the report:

- **Fundamental home values are rock solid.** Homeowners love their homes and see them as havens of stability and peace when the world is in turmoil. Home consumption is not the place for revolutions, but reforms.
- **Short term anxious home consumption.** In the short term, home consumers will be nervous about the financial situation and behaviors like obsessive energy saving and cost control mania will be amplified. Fear will guide consumer decisions to a high extent, and the focus on energy means that men will have a greater influence on home consumption.
- **Long term stable home consumption.** In the long term, as inflation eventually diminishes, the path leads towards sustainability at a “micro level” regarding primarily materials, and in line with fundamental home values such as coziness, beauty, and harmony.
- **Counter-urbanization without fully letting go.** While there truly is an exodus from the large cities in Northern Europe, home consumers tend not to move far from urban centers, merely to the outskirts of commuter zones. Some let time in their second home quench their thirst for nature. High home and/or second home spending follows the exodus from urbanity.
- **AI-guided home decisions rather than gadgets and cables.** We face a take-off for built-in, app-based, and AI-based smarter homes, instead of gadget-based smart home solutions. The AI-guided home decisions we start to see now are seeds of a future, more sophisticated home decision-making process, with man and machine working together.

THE STORM BEFORE THE CALM

Home consumers are going through tough times right now, due to a sudden spike in inflation and high energy costs. Consumers will act out of anxiety, often in the direction of energy obsession. Although inflation and interest rates are likely to stay higher than during the late 2010's, the peak will pass, as all other inflation peaks have, historically. With new home energy solutions, the home energy craze will pass, too. This report shows that many aspects of home consumption are quite stable in the long run.

There are four paths towards the future of home consumption in 2030. The first concerns the fundamental home values of coziness and home harmony. We expect those aspects to get even more important, up from already high levels. The second path regards sustainability, where micro-sustainability will become more important. The third regards the long-term push towards counter-urbanization. The

vogue of cities will fluctuate over time, but the long term trend points towards the outskirts of commuter regions, as the hot spots.

Last but not least, as pointed out in the previous Inwido home trend report, the smart home dream will materialize, eventually. It will be partly built in, partly come via mobile apps, and through AI-based decision support, guiding the homeowner's decisions. It will thus take the shape of "home intelligence" rather than come with tons of gadgets.

Sketching the development towards 2030 in the figure below, there's a rocky road ahead, financially speaking. But the solid underlying trend paths will keep the course quite steady. The energy craze imminent at the time of writing will, eventually, pass.

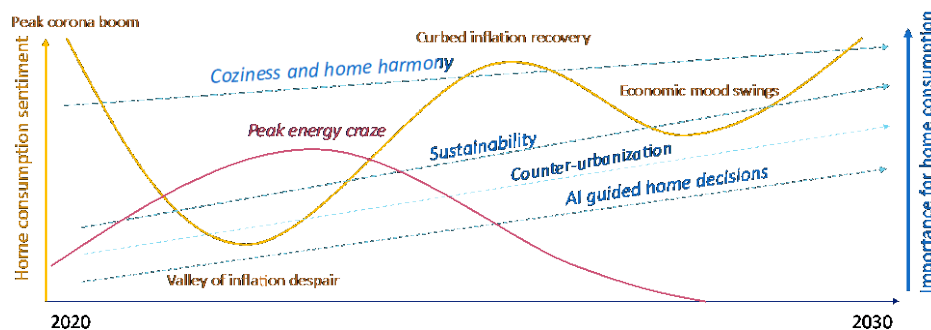


Figure 42. Mood swings and main paths for home consumption for the years ahead.

All in all, after decades of turbulence turning into stormy weather for homeowners and home consumption, we might, when looking towards the horizon, catch a glimpse of what homeowners ultimately want in their homes: serenity and security.

METHODOLOGY

ABOUT THE METHOD

In this report, we have conducted both in-depth trends research, interviews in the shape of “future deep talks” and a quantitative survey.

Quantitative survey

The quantitative survey used web panels of nearly 3,400 homeowners from Sweden, Denmark, Finland, Norway and England, provided by Norstat. Norstat’s web panels are randomly sampled and representative to the populations of each country respectively, with regards to gender, age, and region.

Trends research

For the trends section, Kairos Future used its extensive trend database along with desktop research on each Northern European country.

Future deep talks

Experts from each of the Northern European countries were interviewed about their view on the future of homes. The experts were:

Kenneth Kanckos, CEO at Villaägarnas Riksförbund.

Ragnhild Pedersen Foss, Architect at DARK Arkitekter.

Rainer Mahlamäki, Architect at Lahdelma & Mahlamäki arkkitehdit.

Mira Kasslin, Real Estate Agent at Kasslin.

Sonia Solicari, Director at Museum of the Home.

Gert Wingårdh, Architect at Wingårdhs.

ABOUT KAIROS FUTURE

Kairos Future is an international consulting and research company that helps companies and business leaders to understand and shape their futures. We work as consultants for strategic futures, providing our clients with trend analysis and scenario planning, strategy and innovation, strategic change and capability development. The company was founded in 1993, has its head office in Stockholm and representatives as well as partners around the globe.

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¹ https://ec.europa.eu/eurostat/databrowser/view/PRC_HPI_Q__custom_3920852/default/table?lang=en (221101)

² <https://www.iea.org/reports/world-energy-outlook-2020?mode=overview> (221201)

³ https://www.crunchbase.com/organization/ubiquitous-energy/company_financials (221215)

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