



Market Report

A Snapshot of your Market Sector

Handyman

Cost of Doing Business Support

For information on **reducing the cost of running your business**, the [Find Business Support](#) website has links to advice, funding and regional support.

This pack has been designed to provide information on setting up a business in the **Handyman** industry in Scotland, as well as helping to inform the market research section of your business plan. You can find more information on how to write a business plan from the Business Gateway website (www.bgateway.com/businessplan), including an interactive template and tips to get you started.

This market report was updated by Business Gateway in **January 2024**. If you find the information contained in this document useful, tell us about it! Send us feedback [here](#); we will use your comments to help improve our service.

What do I need to know about the Handyman market?

The following summary statistics have been taken from market research reports and reliable resources that the Information Service uses to compile industry information. They should give you an indication of how your industry is faring at present and whether there is demand for your type of business:

- ◆ The pandemic caused a major disruption to the plumbing products sector, but the recovery was strong in the second half of 2020 as pent-up demand combined with generally strong demand conditions. Conditions remained strong in 2021 but have come under very different pressures in 2022 as consumer spending has been challenged by growing inflation and rising interest rates. Nonetheless, the housing imbalance in the UK has sustained house-price inflation and encouraged house-moving activity, both traditional drivers of demand. The market forecast for plumbing products is set to **increase from £4,626.4 million in 2023 to £5,387.9 million in 2026**. (Mintel, *Plumbing UK*, 2022).
- ◆ Operating conditions will remain challenging in the short term as the UK continues to grapple with inflationary pressures. A shortage of skilled joiners is expected to remain a concern in the coming years, especially amid a tight labour market and ineffective apprenticeship policy intended to close the skill gap. Industry revenue will **increase at a compound annual rate of 5.4%** over the five years through 2027-28 to reach **£17.7 billion**. (IBISWorld, *Joinery Installation in the UK*, December 2023).
- ◆ Demand from homeowners has suffered as economic conditions have increased the number of consumers turning to DIY, but painters are still needed to paint and finish newly constructed homes. Over the five years through 2028-29, revenue is expected to **expand at a compound annual rate of 4.4% to £5.1 billion**. Ongoing public sector support for housebuilding, infrastructure developments and public non-residential schemes will support long-term revenue prospects for painting contractors. However, ongoing uncertainties will continue to drive the DIY trend into the medium term, at least weighing somewhat on revenue. (IBISWorld, *Painting in the UK*, December 2023).
- ◆ Over the five years through 2027-28, revenue is forecast to rise at a compound annual rate of 4.7% to £3.2 billion. In the short term, revenue prospects are likely to remain constrained due to lingering adverse economic conditions, though continued government support will give revenue a degree of resilience. In the long term, recovering economic activity will support revenue prospects and drive renewed demand for plastering services. (IBISWorld, *Plastering in the UK*, March 2023).
- ◆ The national organisations for this industry are [The British Home Enhancement Trade Association](#) and the [Association of Certified Handyman Professionals](#)



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Where can I find more information on my market?

The Information Service has access to a number of databases which can offer more detail on this industry. Some of these reports are listed below - if you would like to be sent extracts from any of these reports, please contact us on **0300 013 4753** or email info@bgateway.com.

- ◆ **Mintel - Construction (May 2023).** The improvement element of the housing market is coming under pressure in 2023 by spending power constraints, but it is also influenced by continued speculation of a house price correction, with house price inflation usually a strong incentive for improvements. The sector is also challenged by the higher costs of mortgages restricting house moving activity, another strong driver of home improvements.
- ◆ **IBISWorld – Painting in the UK (December 2023).** Painters' revenue tends to run cyclically with economic and investment cycles, so as economic conditions improve and business confidence expands, businesses will be more likely to invest painting services. According to the Bank of England, inflation is set to fall to 2% by late 2024. As inflation eases, spending pressures will ease and support commercial activity. As construction material prices ease, the cost of undertaking larger painting projects will become more affordable, aiding demand for painting services.
- ◆ **IBISWorld - Residential Building Construction in the UK (November 2023).** A surge in the number of people working from home, in addition to a somewhat unexpected jump in house prices in the immediate aftermath of the pandemic, spurred a greater desire among private homeowners to spend on renovations. However, recent inflationary pressures and a cost of living crisis have since prevailed, limiting demand to essential repairs.

There are also a number of online resources you may find helpful:

- ◆ [RatedPeople](#), [MyBuilder](#) and [Checkatrade](#) are some typical examples of review-based directories. Registering and building up a good reputation may help you to increase your customer base here.
- ◆ [Trustmark](#) is another site offering recommendations based on compliance with Government standards for tradespeople. The [Federation of Master Builders](#) may also be a useful contact.
- ◆ [Tradesman Saver](#) is a website that provides tradesman news, and it also has a blog section.
- ◆ [Public Contracts Scotland](#) - This portal gives free access to contract opportunities in Scotland. You can also register to receive free e-mail alerts.
- ◆ [Professional Builder](#) is a trade magazine providing news and support to the industry.

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How can I find out about my competitors?

Business Gateway's online guide to [Competitor Analysis](#) explains how to find your competitors, how to research what they're doing and how to act on what you learn about them.

Immediate competition will be from other businesses in your local area. There are several online directories which can be used to find company information and generate lists easily and at no expense. Many Local Authorities also publish local business directories on the web. Below are some key web resources:

- ◆ General business directories such as [Yell](#) ,[Thomson Local](#) or [Google Maps](#)
- ◆ Trade specialists like [EuroPages](#) (European directory), [The Wholesaler](#) or [Free Index](#)
- ◆ Business to business (B2B) specialists such as [Kompass](#)

Likewise, your local Chamber of Commerce may publish a members' directory; find your local Chamber on the [Scottish Chambers](#) website.

Once you've identified who your competitors are, the next step is to gather information on the way they do business. Which services do they provide? How do they market themselves? How much do they charge?

To learn about your competitors:

- ◆ Look for articles or adverts in local newspapers, trade press and directories.
- ◆ Try to read their marketing material; if the company has an online presence, visit the company's website as a first port of call. Not only does it give you a better understanding of the company's activities, it can also offer a wealth of information such as a company history or staff biographies, as well as the company's partners or suppliers
- ◆ Search for information on limited UK companies via the [Companies House](#) website
- ◆ Gain an insight into your competitor's performance using credit checks and the accounts that limited companies are required to submit to Companies House each year.

We can provide credit checks free of charge; if you are interested in using this resource, or looking for us to help you find relevant publications, please contact us by emailing info@bgateway.com or by calling **0300 013 4753**



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What about suppliers?

[Choosing and Managing Suppliers](#) can help you decide what you need from a supplier, how to identify one and how to choose one to deal with.

Trade associations or industry specific organisations may also be able to recommend suppliers or contacts. You can also use the aforementioned resources for finding competitors to find suppliers.

Once you have decided on a supplier, we can run a credit check on the company to help assess their financial stability. We provide credit checks free of charge; if you are interested in using the resource please info@bgateway.com or by calling **0300 013 4753**.

Who are my customers?

Your business plan should include information about the customers you would expect. Business Gateway's guides on [Market and customer research](#) will help you to identify new trends, opportunities, customers and competitors.

It can be useful to group your customers by geographical location, age or lifestyle. The websites listed below are freely available and can provide most of this information. If you can't find what you're looking for from these website, please contact us and one of the team will be happy to help:

- ◆ Access the latest population estimates from the [National Records of Scotland \(NRS\)](#). NRS also offers demographic factsheets for each council area in Scotland, which can provide summary statistics for the area you will be based in.
- ◆ Information from the most recent census in 2011 is released via the official website. See in particular the [Census Area Profiles](#). Clicking on your area of interest will give the latest population figures, including estimates by age.
- ◆ [Understanding Scottish Places](#) has interactive profiles of towns and cities across Scotland. It can be useful for understanding the interrelationships and flows between towns, and also gives comparisons between two or more places.
- ◆ [Scottish Government Statistics](#) provide accurate and up-to-date statistics on Scotland, covering population, health, education and housing.
- ◆ [The Scottish Household Survey](#) provides information on the structure, characteristics, attitudes and behaviour of Scottish households, both at a national and local level.
- ◆ [Office for National Statistics \(ONS\)](#) is the recognised national statistical body for the UK. ONS covers a wide range of demographic, economic and social issues at a UK level.

How can you help me with other aspects of starting my business?

The Business Gateway website has guides, videos, online tutorials and tips on all aspects of starting up a business in Scotland. Follow the links below to explore each resource:

Accountancy

Institute of Chartered Accountants of Scotland's (ICAS) "[Find a Chartered Accountant](#)" tool

Funding

[Practical information](#) on finance and funding for starting and growing your business

Insurance

[Business insurance guide](#)

Legal Help

Gov.uk "[Licence Finder](#)" tool

Law Society of Scotland's "[Find a Solicitor](#)" tool

Pricing

Business Companion [Pricing & payment guide](#).

Please note: the most effective way to research pricing is to conduct your own research – visit wholesalers or suppliers to obtain price lists, find quotes from similar companies and work out what other businesses in your area are charging

Promotion

[BG guides to Marketing](#)

Training

[Skills Development Scotland's My World of Work](#)

[Funding for training](#)

[Small Business Bonus Scheme \(Scotland\)](#)

Your local Business Gateway can offer events, workshops and 1:2:1 support on all aspects of starting and developing your business. Call the helpline on **0300 013 4753** to find out what is available in your area.

We hope you find this Market Report useful and we'd love to hear your feedback [here](#).

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You must not rely on the information in the report as an alternative to advice from an appropriately qualified professional. If you have any specific questions speak to your Business Gateway Advisor or consult an appropriately qualified professional.

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