



THE
Farnsworth
GROUP

Research. Insight. Answers.

Farnsworth Contractor Index

1st Quarter 2022



Improved Market Strategy with Industry Focused, Customized Research

For 30 years, we have dedicated our business to understanding Consumers and Professionals in specific industries.

BUILDING

HOME IMPROVEMENT

LAWN & RANCH

Our industry knowledge paired with research expertise uniquely equips us to deliver insightful recommendations that provides your organization with strategies to improve your market performance.



OBJECTIVES AND METHODOLOGY



Project Objectives

- The Farnsworth Group wanted to better understand trending data across various topics of the home improvement market on a quarterly or biannual basis. This data is used for quarter over quarter comparisons as well as to correlate with home service market conditions and/or economic conditions.
- The Farnsworth Group wished to understand those topics as they pertained to five industry segments: Remodelers, Exterior Contractors, Mechanical Contractors, Finishing Contractors, and Landscaping Contractors.

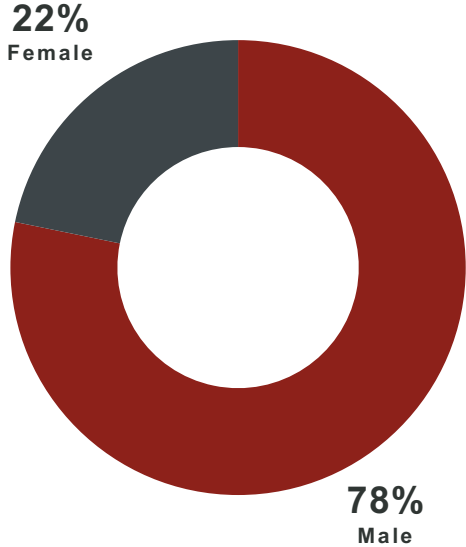
Project Methodology

- The online survey was administered from February 1st to February 18th using vendor partner panels.
- The sample for the study included 560 respondents across various construction and remodeling trades within the five industry segments.
- Respondents must have been at least 21 years old.
- Each respondent must have done at least 50% of their work on residential projects
- Remodelers and general contractors had to do most of their work in the remodeling space (at least 50%).

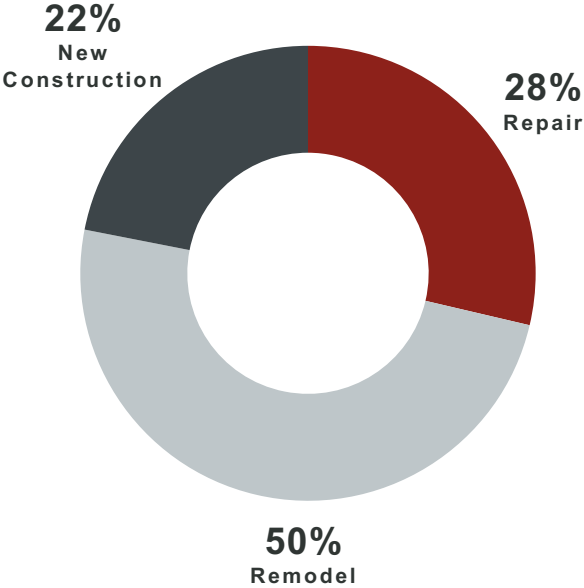
RESPONDENT PROFILE



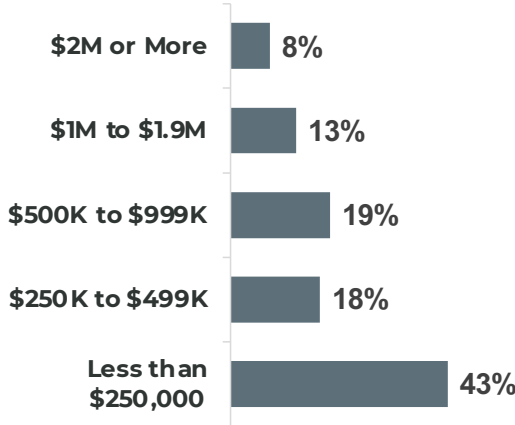
GENDER



TYPE OF WORK



ANNUAL REVENUE





PAST, PRESENT, AND FUTURE BUSINESS OUTLOOK

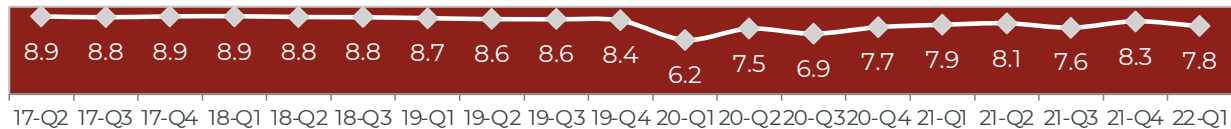


How confident are you in your company's ability to get new business in the next 6 months?

BUSINESS CONFIDENCE



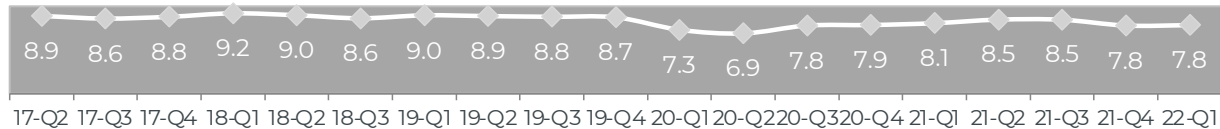
Remodel



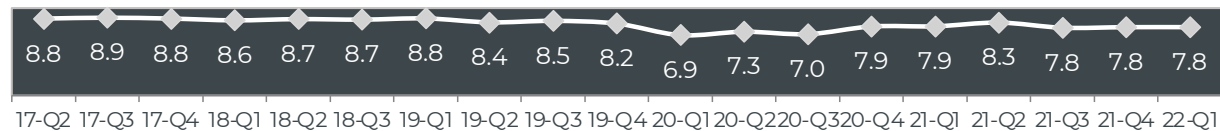
EXTREMELY CONFIDENT
NOT AT ALL CONFIDENT



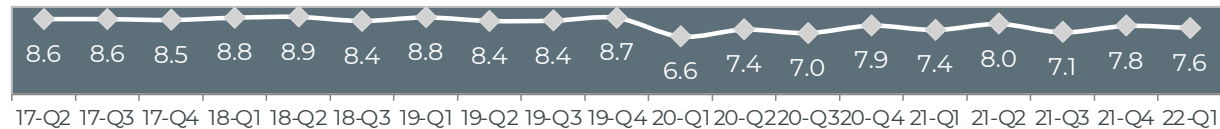
Exterior



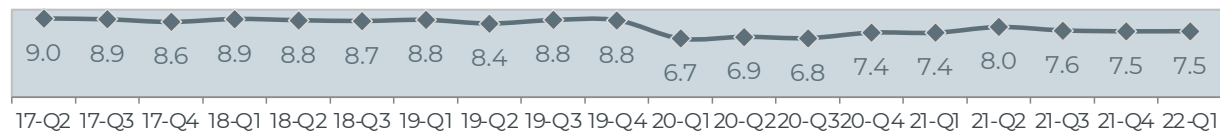
Mechanical



Finish



Landscape



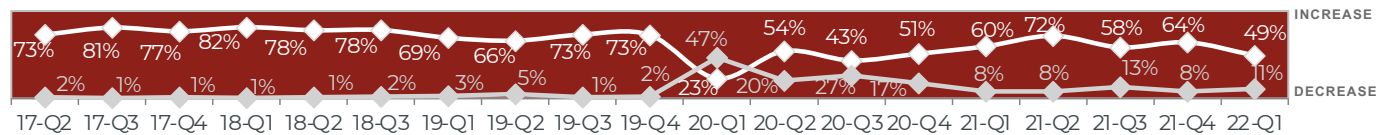


How do you expect your company's revenue to change over the next 12 months?

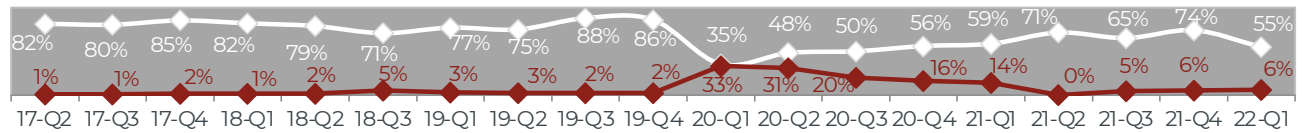
BUSINESS CONFIDENCE



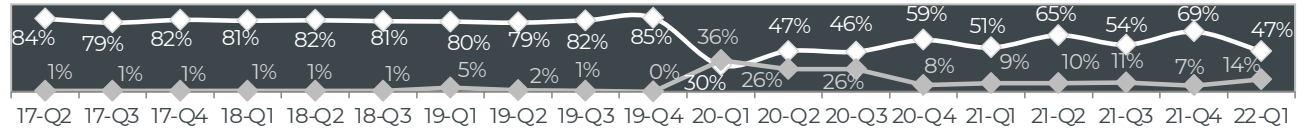
Remodel



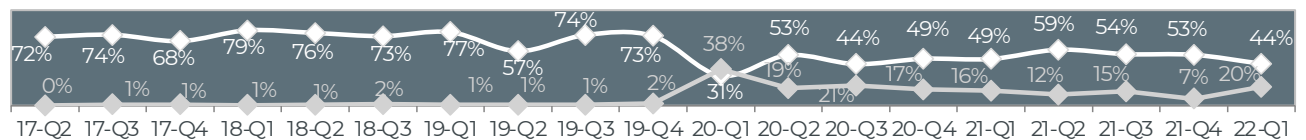
Exterior



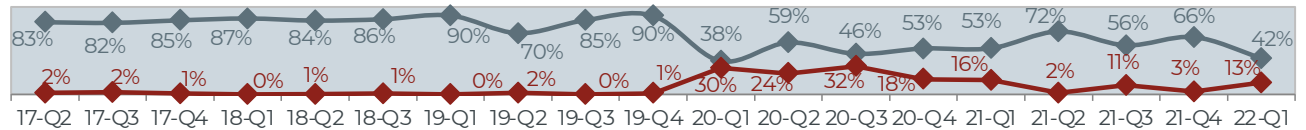
Mechanical



Finish



Landscape





Remodel
(n=114)



Exterior
(n=28!)



Mechanical
(n=47!)



Finish
(n=54)



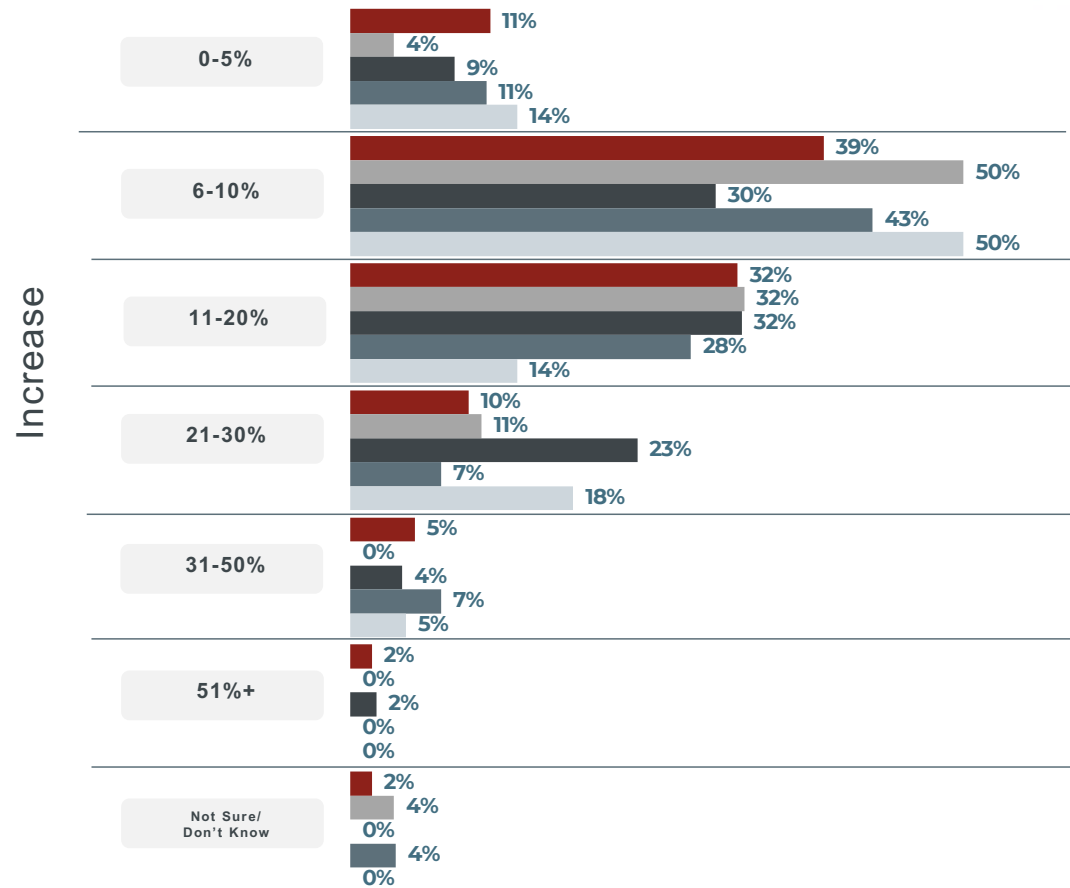
Landscape
(n=22!)



By how much do you expect your company's revenue to increase over the next 12 months?

! Caution, small sample size

BUSINESS CONFIDENCE



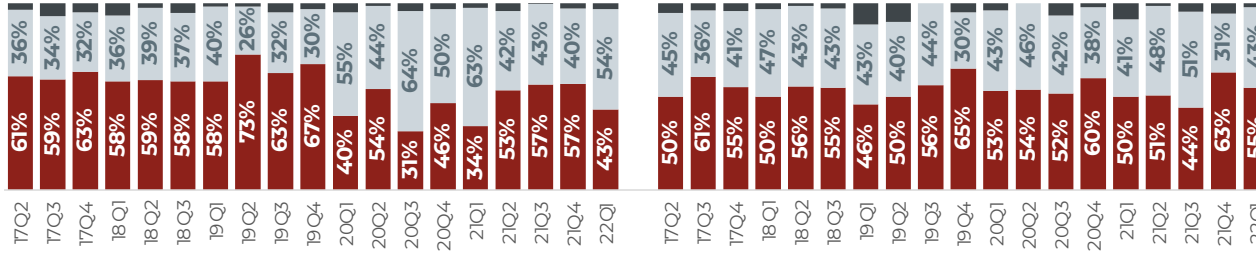


Have you had any challenges in the past 12 months hiring skilled laborers?

BUSINESS CONFIDENCE



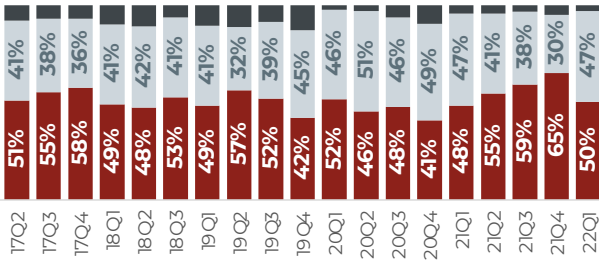
- Yes
- No
- Don't know



Remodel



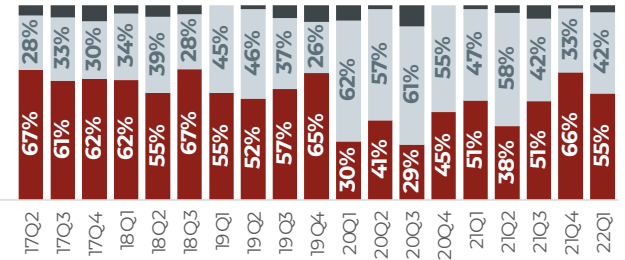
Exterior



Mechanical



Finish



Landscape



Assuming you had no challenges with hiring skilled laborers, by what percentage do you think you could grow your revenue over the next 12 months?

BUSINESS CONFIDENCE



Remodel
(n=69)



Exterior
(n=17!)



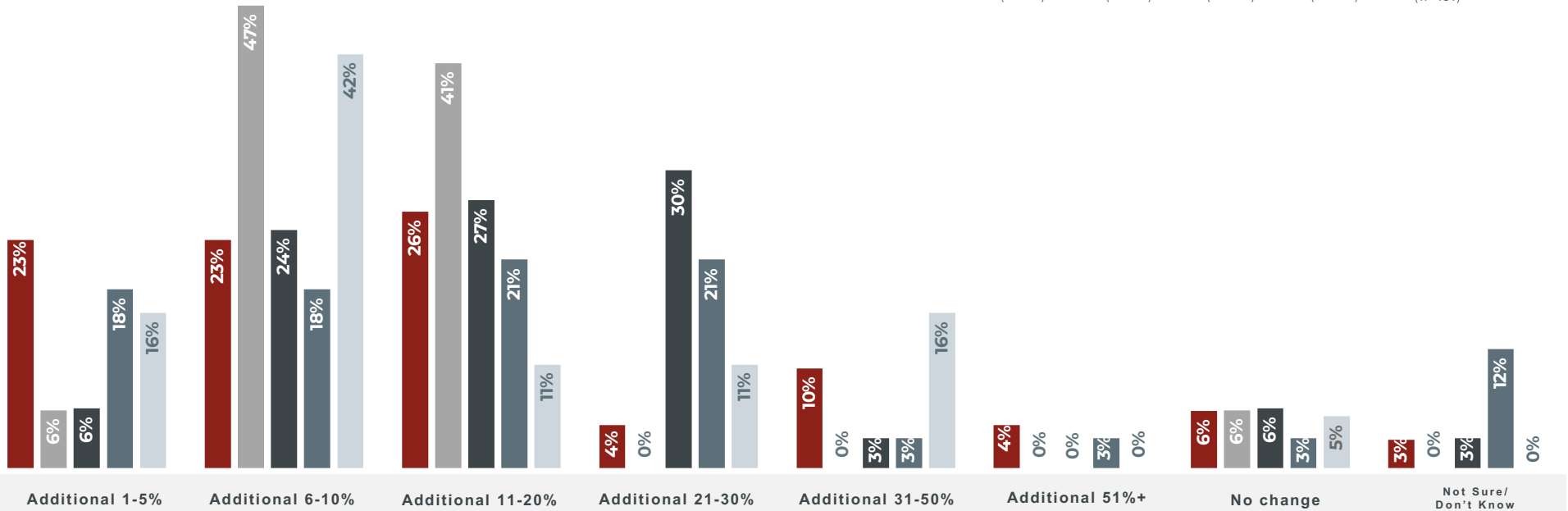
Mechanical
(n=33!)



Finish
(n=33!)



Landscape
(n=19!)



! Caution, small sample size

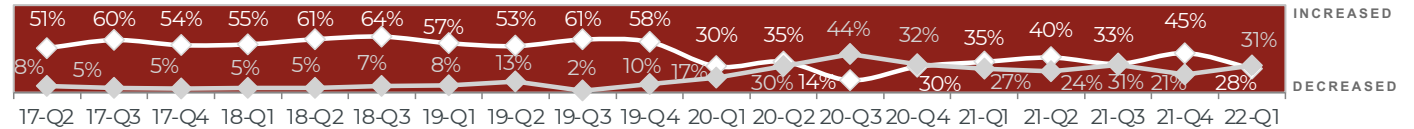


How has your company's average revenue per project changed over the past 12 months?

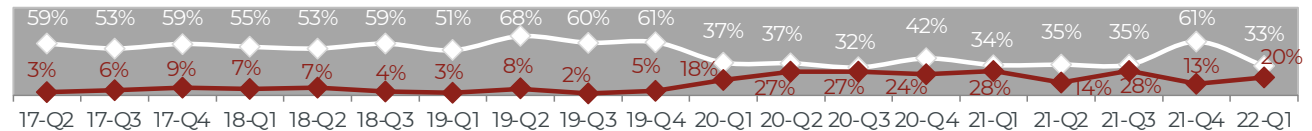
BUSINESS CONFIDENCE



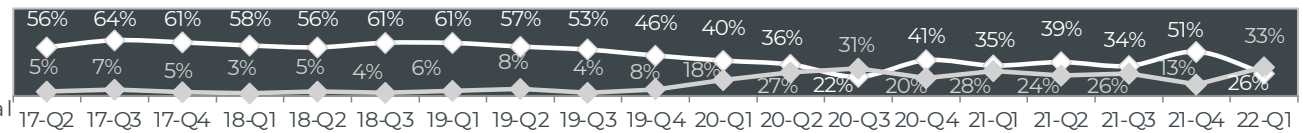
Remodel



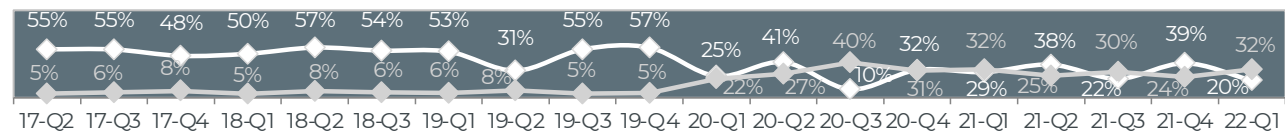
Exterior



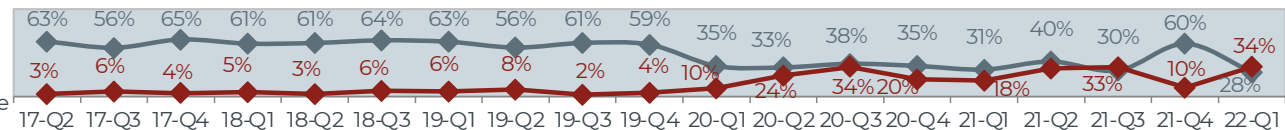
Mechanical



Finish



Landscape





Remodel
(n=62)



Exterior
(n=15!)



Mechanical
(n=25!)



Finish
(n=23!)



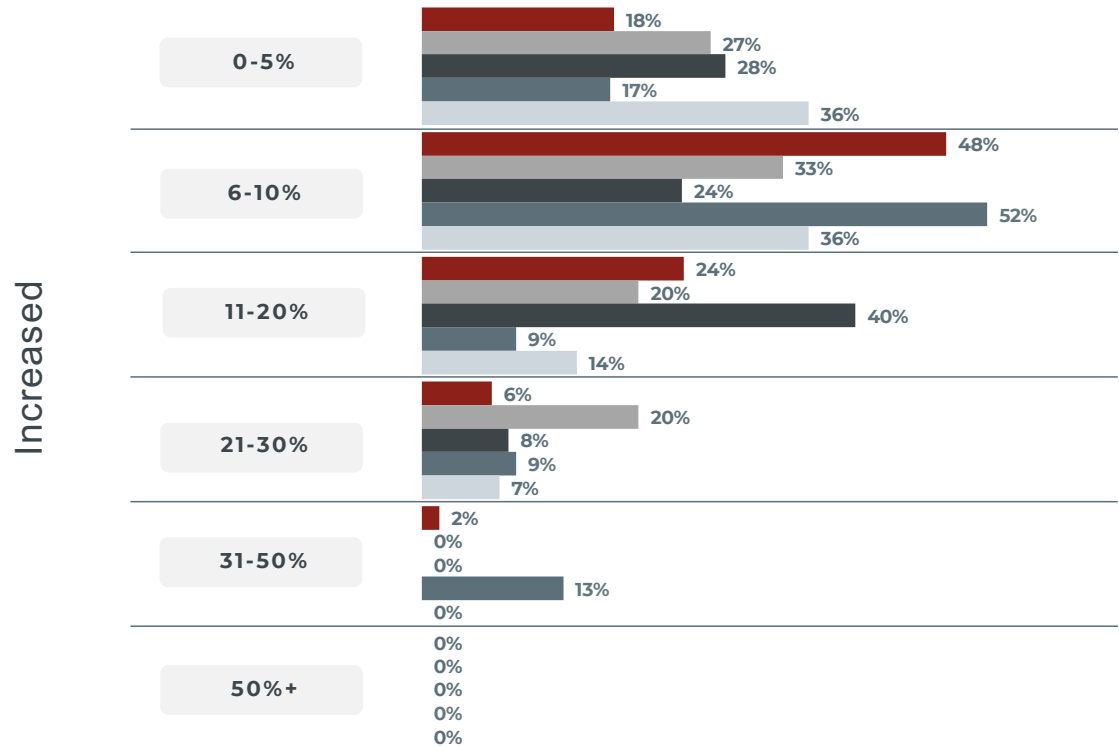
Landscape
(n=14!)



By how much has your company's average revenue per project increased over the past 12 months?

! Caution, small sample size

BUSINESS CONFIDENCE



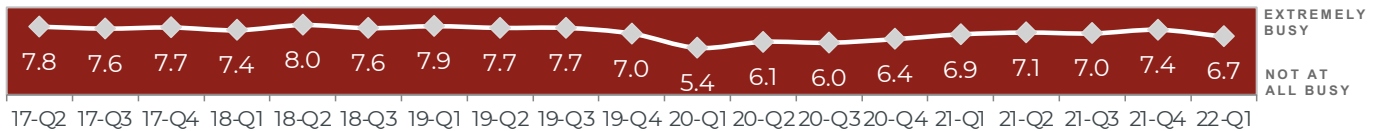


How busy would you say your company is at this time?

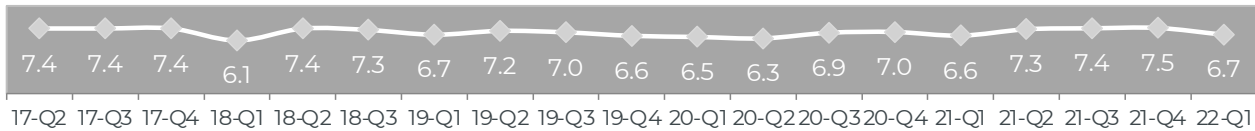
BUSINESS CONFIDENCE



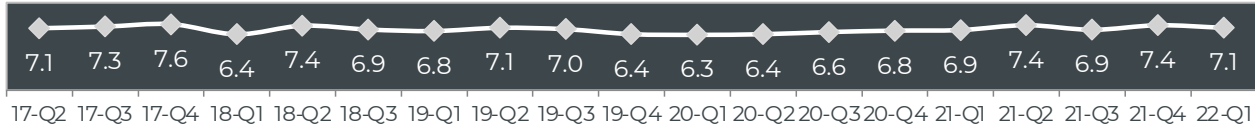
Remodel



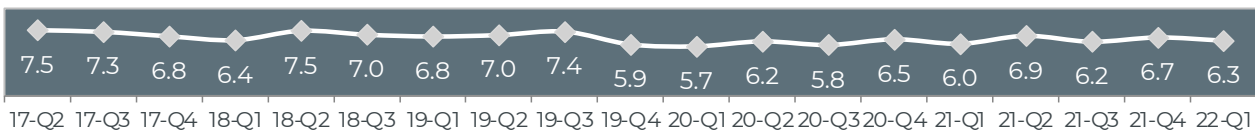
Exterior



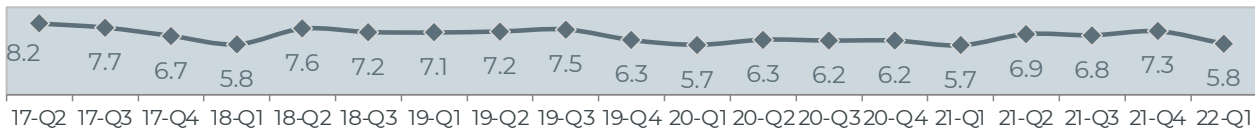
Mechanical



Finish



Landscape





Remodel
(n=232)



Exterior
(n=51)



Mechanical
(n=101)



Finish
(n=123)

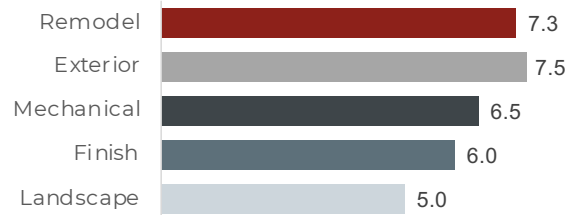


Landscape
(n=53)

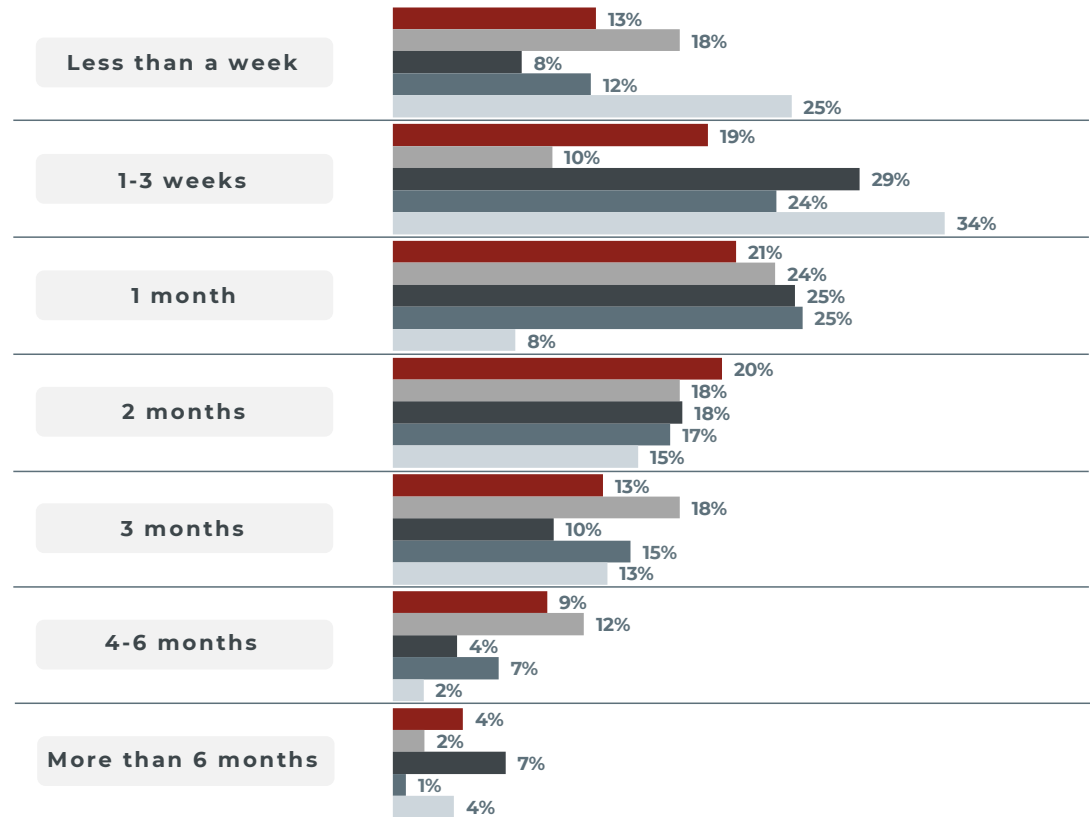


How far out is your company
booked with work?

Average time booked out
(in weeks)



FUTURE CAPACITY



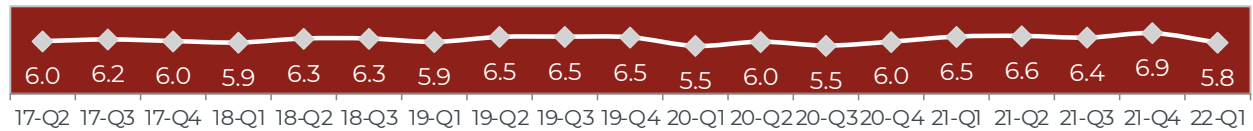


Thinking of **ALL** your lead sources, is your company's ability to close leads improving, staying the same or declining?

NEW BUSINESS LEADS / INQUIRIES



Remodel

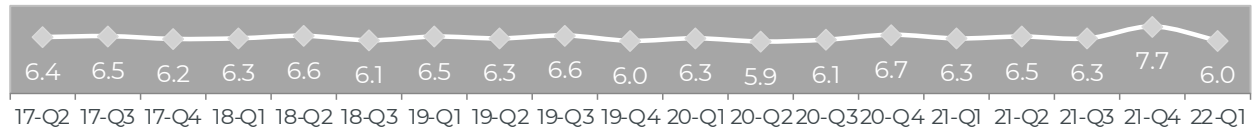


IMPROVING

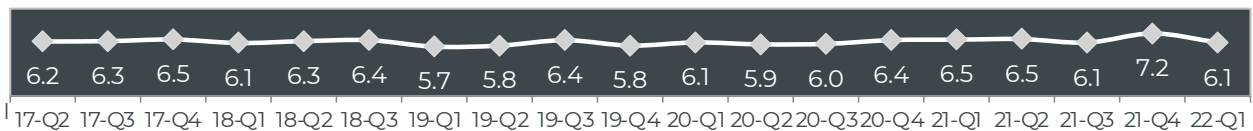
DECLINING



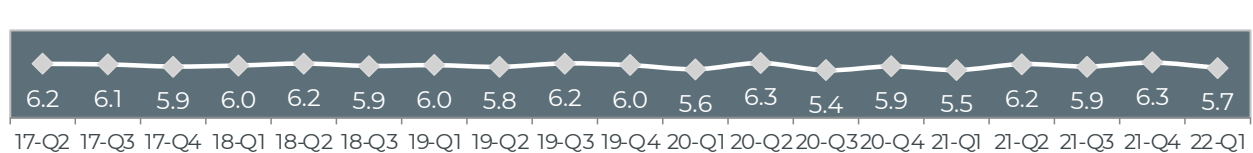
Exterior



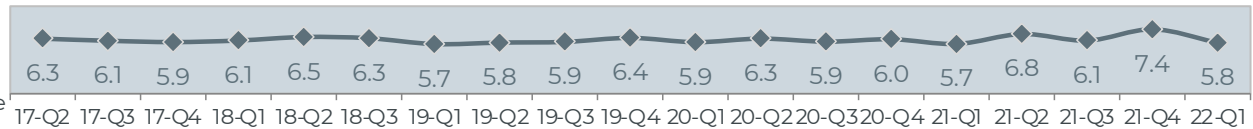
Mechanical



Finish



Landscape





Thinking of **ALL** your lead sources, what percent of your leads/inquiries typically turn into a new job?

NEW BUSINESS LEADS / INQUIRIES



Remodel
(n=232)



Exterior
(n=51)



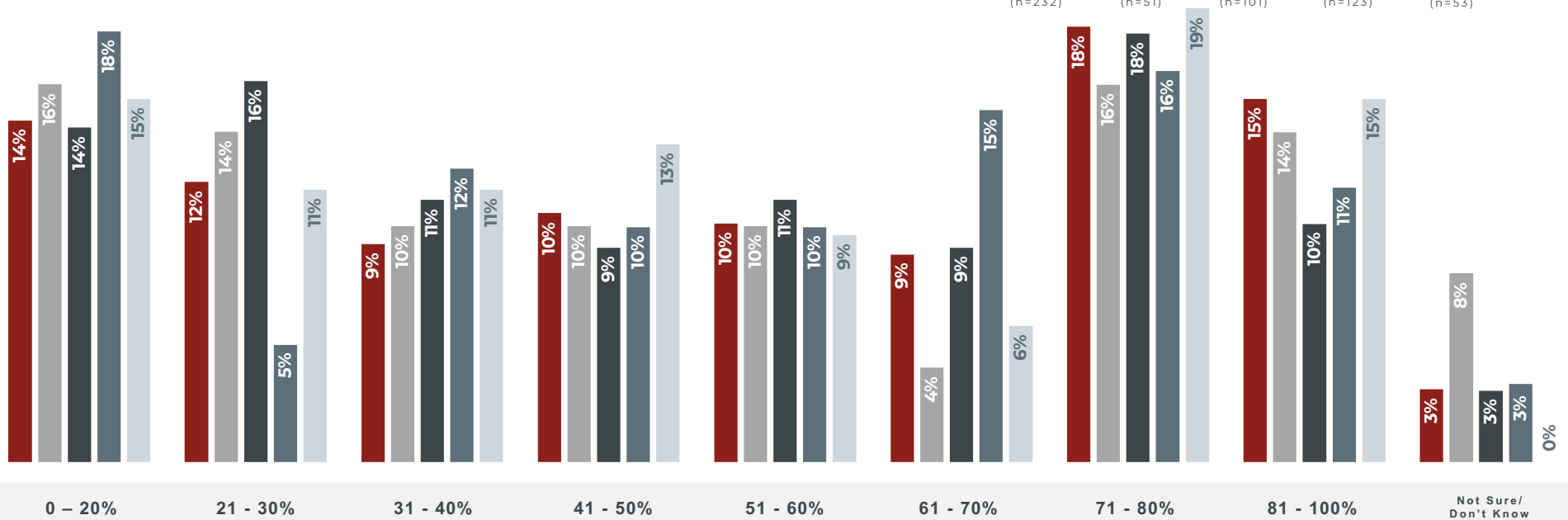
Mechanical
(n=101)



Finish
(n=123)



Landscape
(n=53)



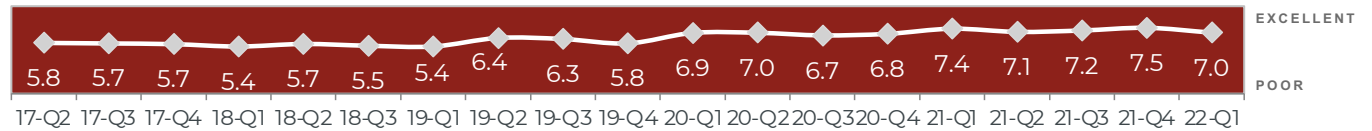


Thinking of **ALL** your lead sources, how would you rate the **QUALITY** of your company's leads/inquiries over the **LAST 12 MONTHS?**

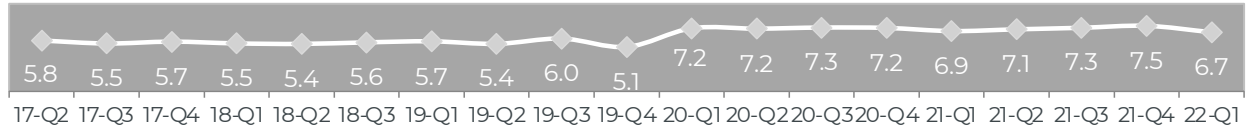
NEW BUSINESS LEADS / INQUIRIES



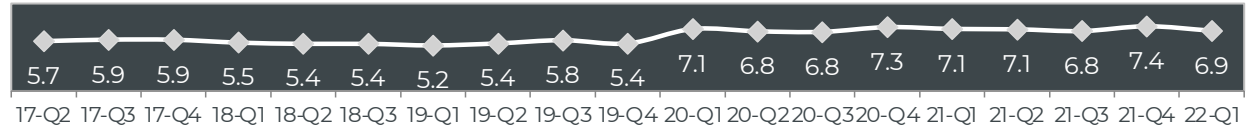
Remodel



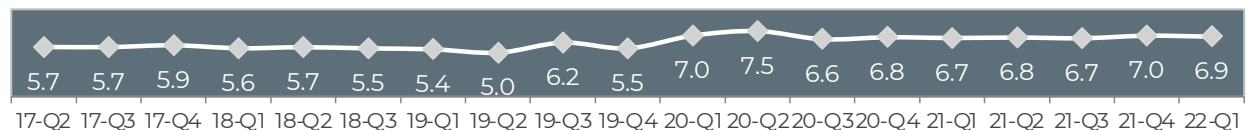
Exterior



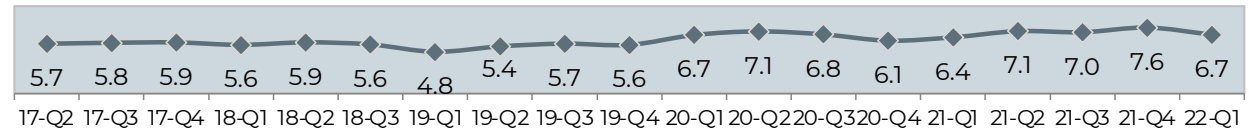
Mechanical



Finish



Landscape



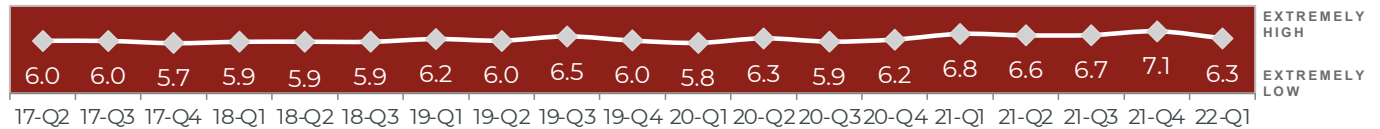


Thinking of **ALL** your lead sources, what is the current **VOLUME** of your company's leads and inquiries?

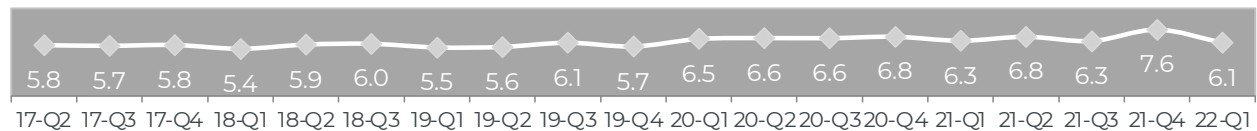
NEW BUSINESS LEADS / INQUIRIES



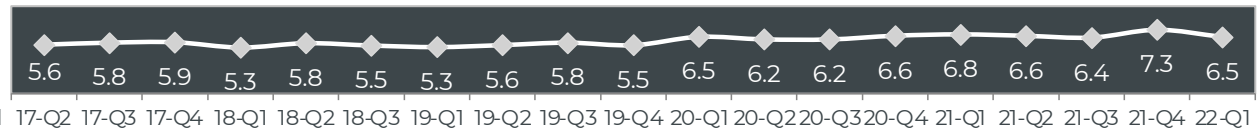
Remodel



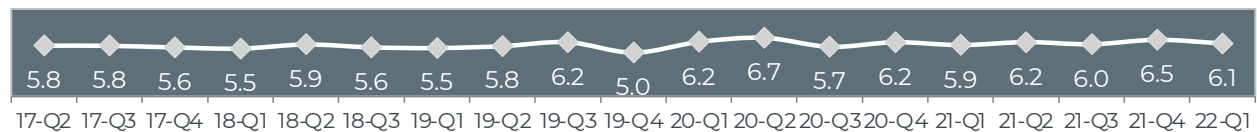
Exterior



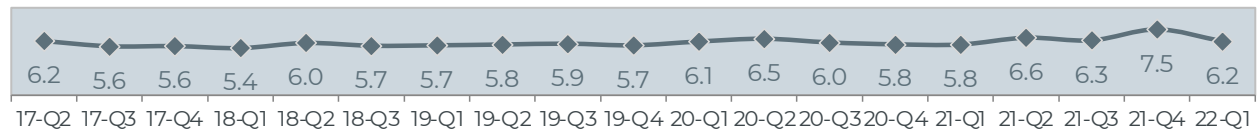
Mechanical



Finish



Landscape



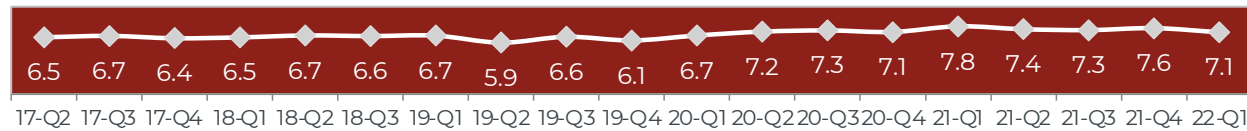


How confident are you that your company will have enough labor or will be able to hire enough labor over the **NEXT 12 MONTHS?**

LABOR



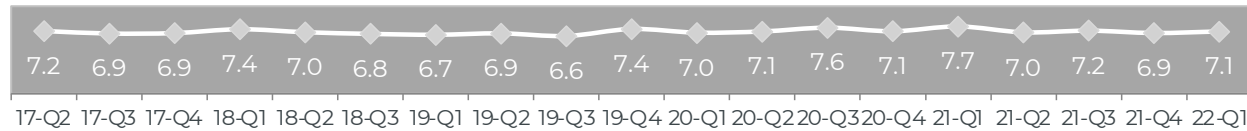
Remodel



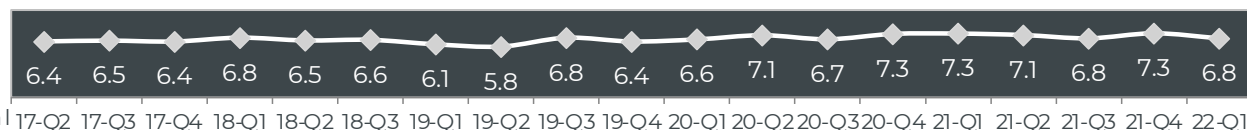
EXTREMELY CONFIDENT
NOT AT ALL CONFIDENT



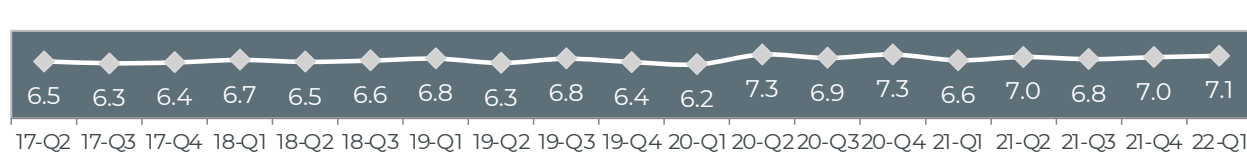
Exterior



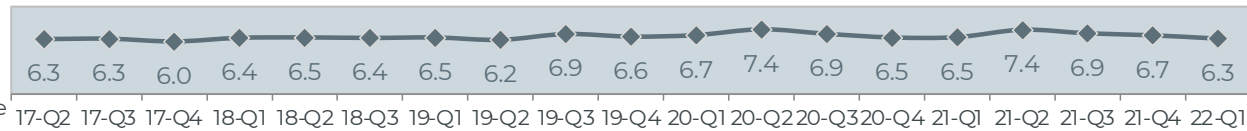
Mechanical



Finish



Landscape



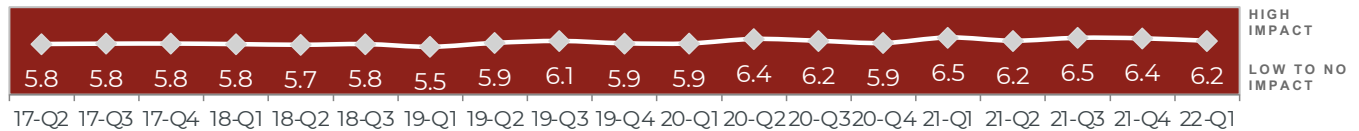


What type of impact will labor costs have on your business over the **NEXT 12 MONTHS?**

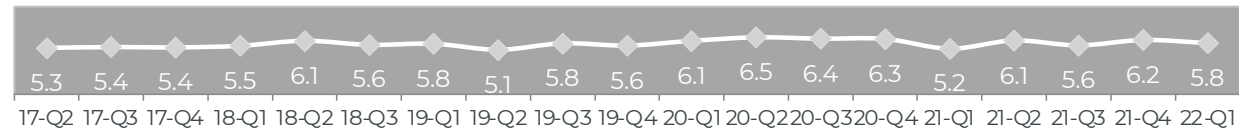
LABOR



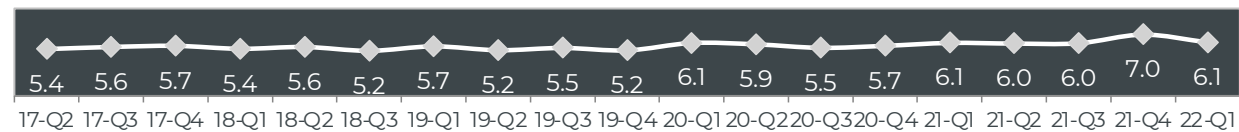
Remodel



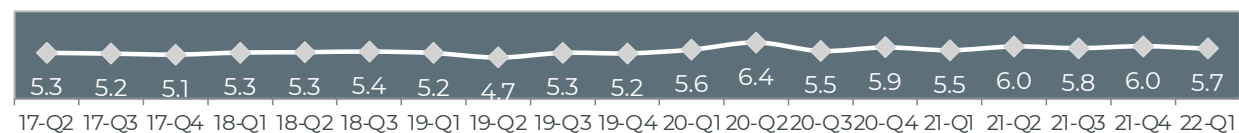
Exterior



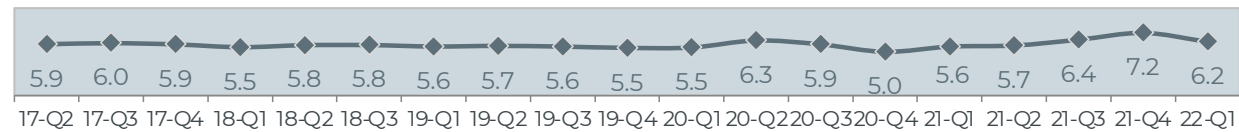
Mechanical



Finish



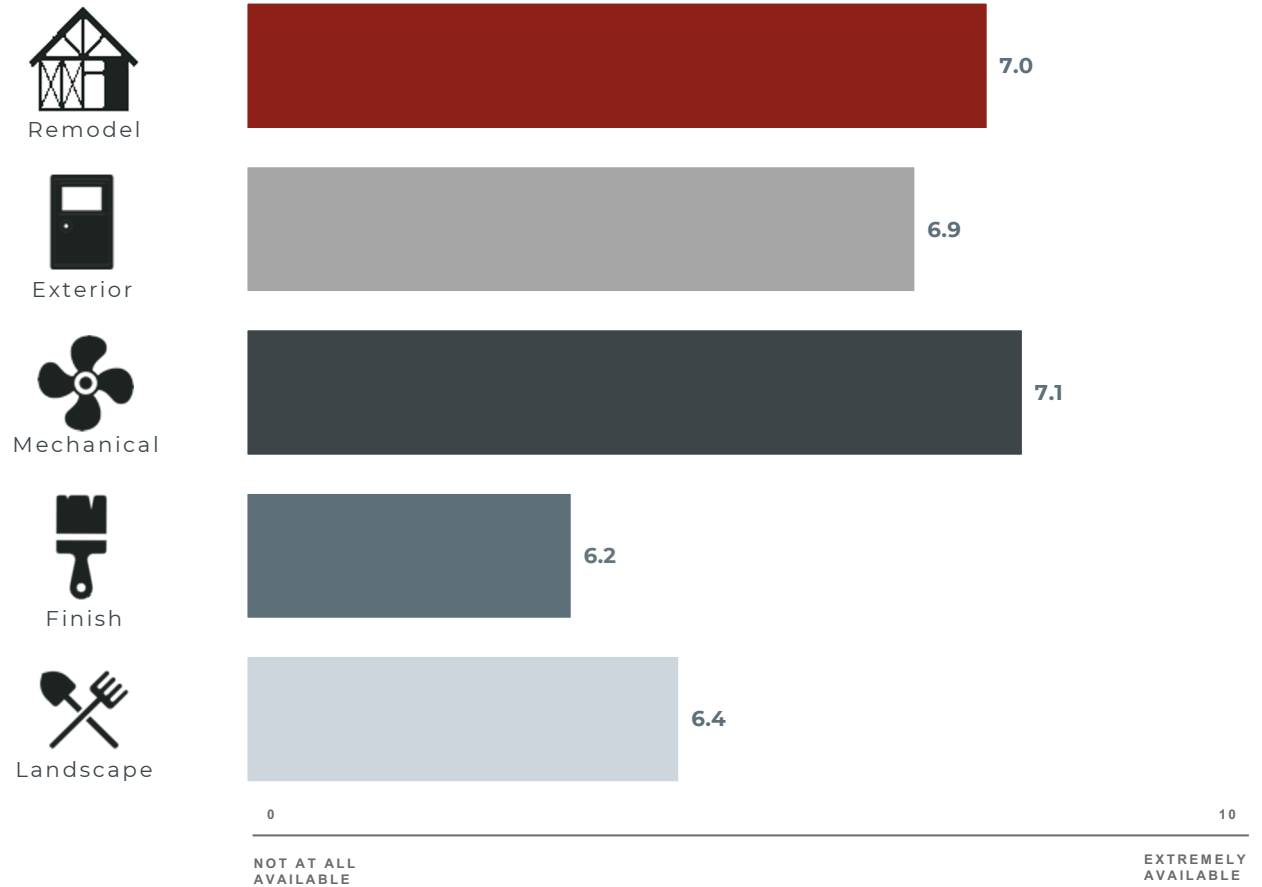
Landscape





How available is
CREDIT you need
for your business?

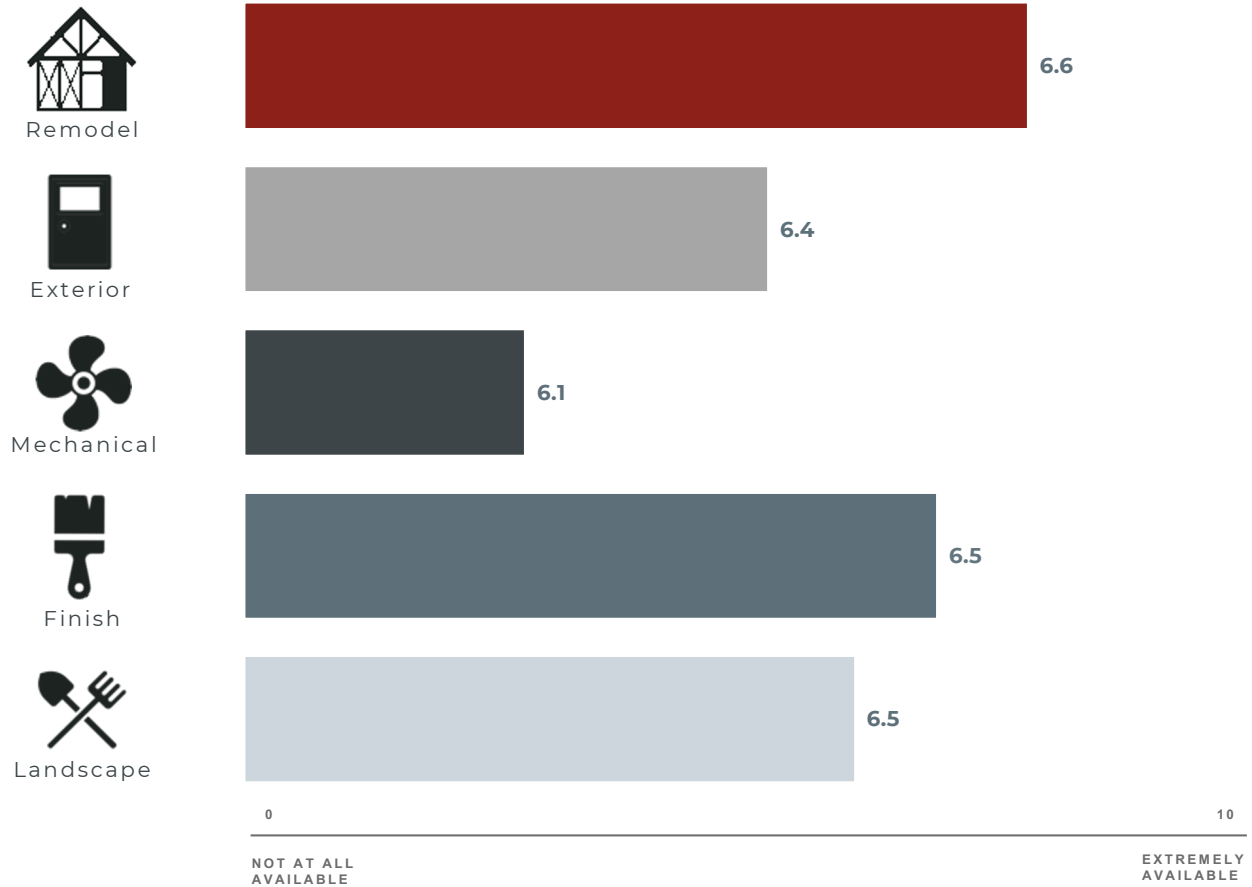
CREDIT AVAILABILITY





How available are **MATERIALS** you need for your jobs?

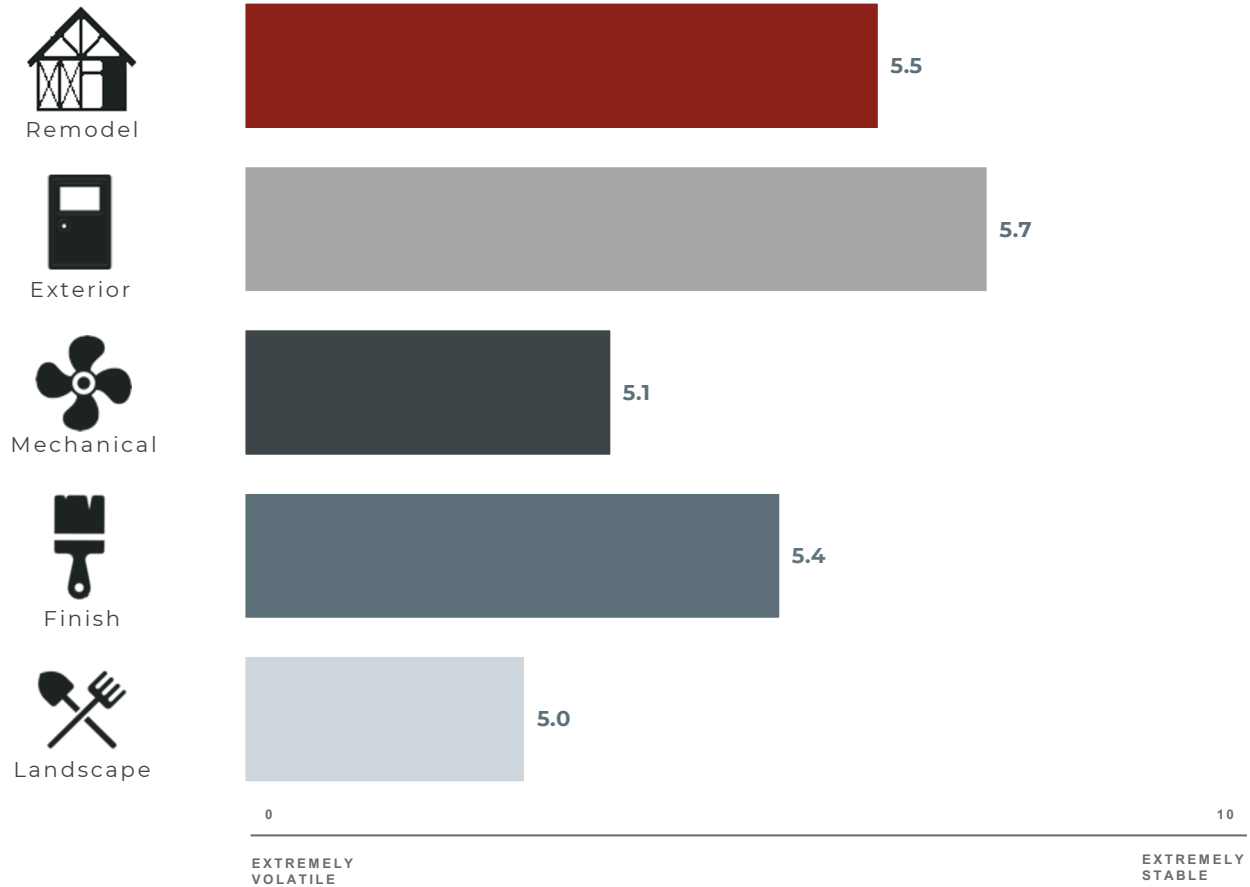
MATERIAL AVAILABILITY





How stable or volatile are your **MATERIAL COSTS**?

MATERIAL COST STABILITY





THE
Farnsworth
GROUP

Research. Insight. Answers.

results@thefarnsworthgroup.com

317-241-5600

6640 Intech Blvd., Suite 100
Indianapolis, IN 46278