



## Mattresses and Furniture

Volume 30 | Quarterly Survey

1,000 US Consumers Balanced To Census

Tickers Covered: ARHS, AMZN, PRPL.

### KPIs and Key questions

1. Consumers continue to report that their interest in buying luxury furniture lags behind what it would typically be. The share of higher income consumers who share this sentiment has increased over the past two waves of our survey (primary reasons include it being too expensive, and inflation/the economy).
2. The percentage of consumers currently looking to move is lower than where levels were one year ago.
3. Recent / planned renovations increased q/q, but readings are lower compared to readings earlier this year in February, readings in November of 2022, and highs of the pandemic volumes.
4. The percentage of consumers who purchased furniture for their homes in the past three months has declined and now sits closer to readings we were observing before the pandemic. The same trend is true for expected furniture purchases looking forward.
5. While most consumers prefer buying furniture in-stores, preferences shifted a bit toward online during the pandemic. Those gains have been slowly unwinding sequentially over the past 1-2 years.
6. Mattress purchase recency followed a similar trend to what we observed more broadly across furniture (a weakening in recent volumes relative to what we observed during the pandemic).
7. Consumers offer favorable reviews of bed in a box mattresses and preferences continue to slowly shift toward buying mattresses online.

### Noteworthy Stats:

**24.1%** Of respondents note that they have renovated their home in the past 6 months.

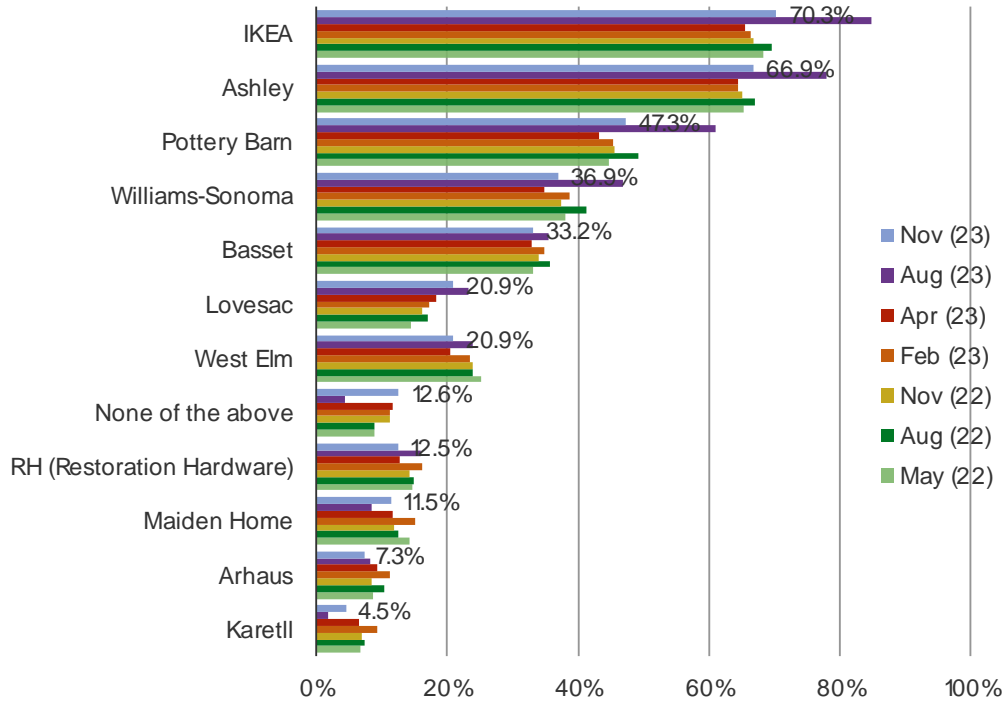
**19.8%** Of respondents said they purchased furniture for their home within the past year.

**22.7%** Of respondents said they expect to buy furniture for their home in the next year.

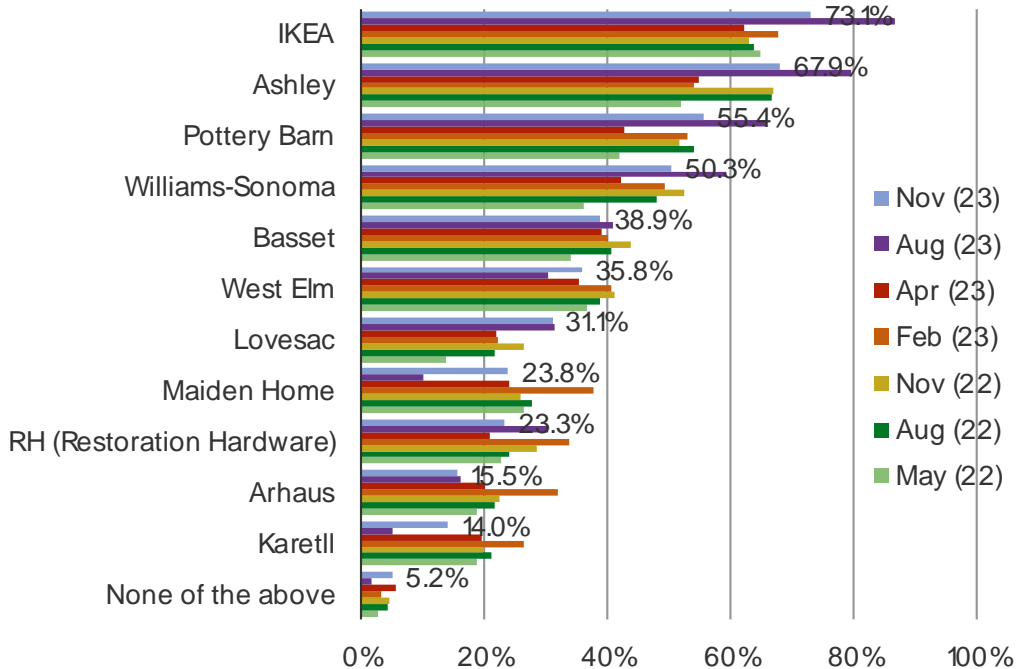
# LUXURY FURNITURE DEMAND AND FURNITURE BRANDS

ARE YOU FAMILIAR WITH ANY OF THE FOLLOWING? SELECT ALL THAT APPLY

Posed to all respondents.

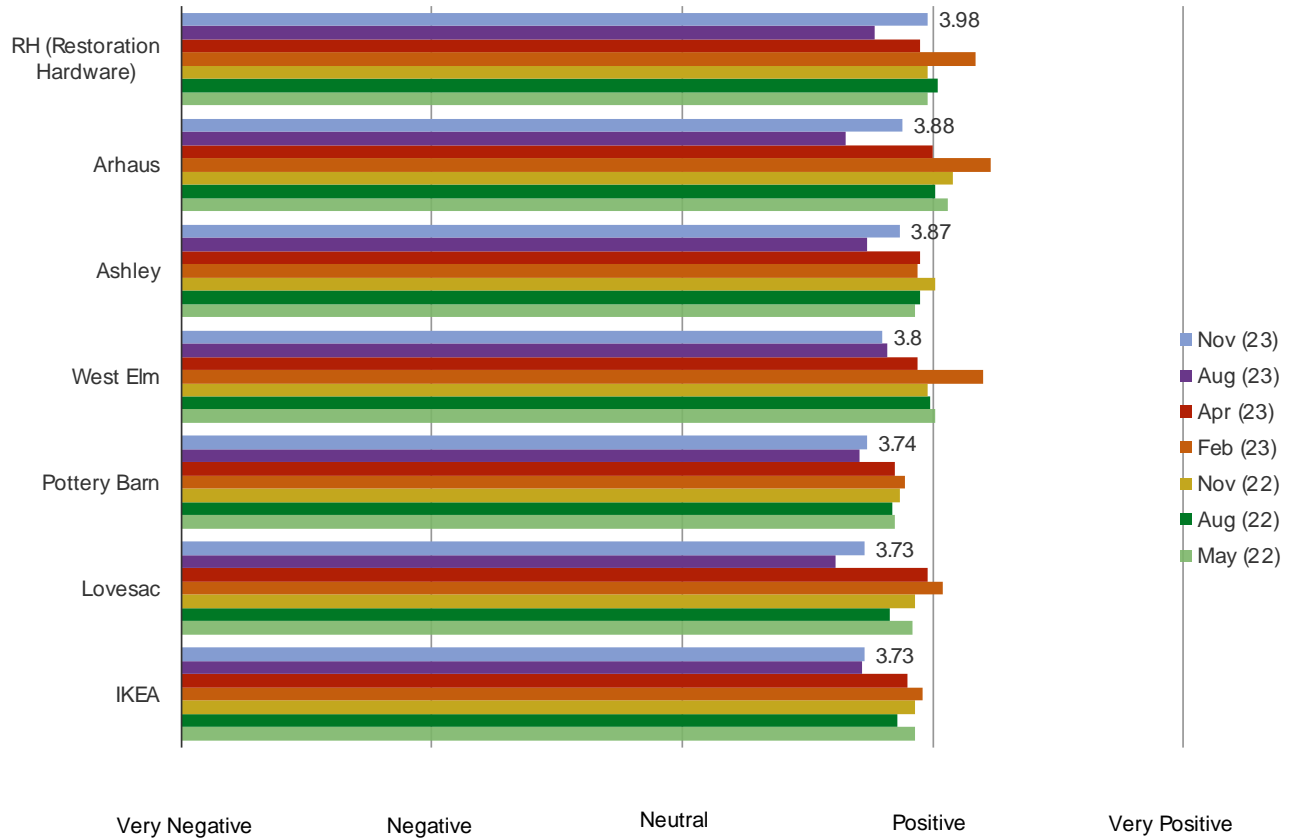


Posed to respondents with household incomes of \$100k and above (N = 193)



WHAT IS YOUR OPINION OF THE FOLLOWING BRANDS?

Posed to respondents who are familiar with each of the following.

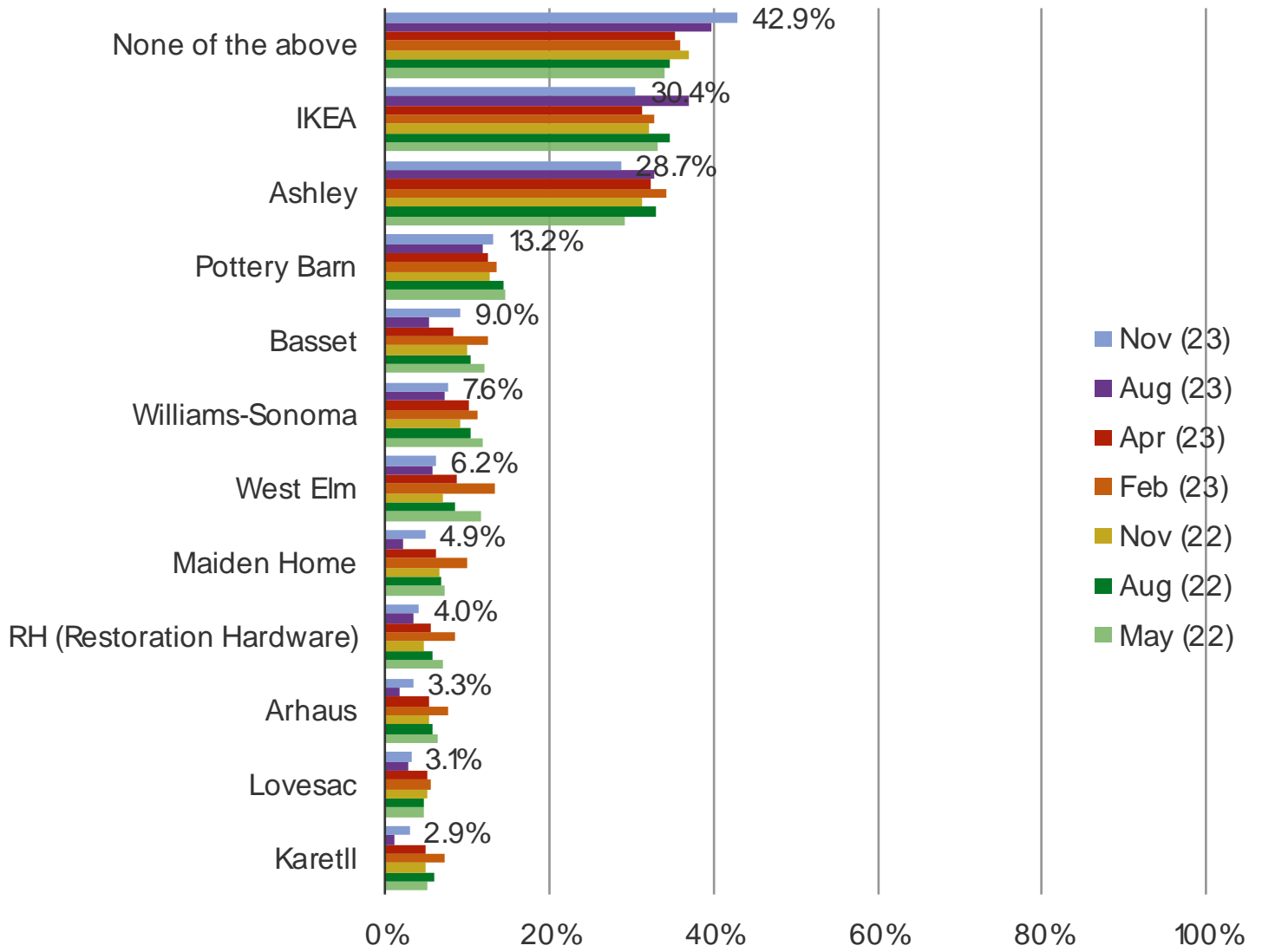


	N=
RH (Restoration Hardware)	125
Arhaus	73
Pottery Barn	472
IKEA	702
Ashley	668
West Elm	209
Lovesac	209

Mattresses and Furniture

DO YOU OWN FURNITURE OR FURNISHINGS FROM ANY OF THE FOLLOWING BRANDS? (SELECT ALL THAT APPLY)

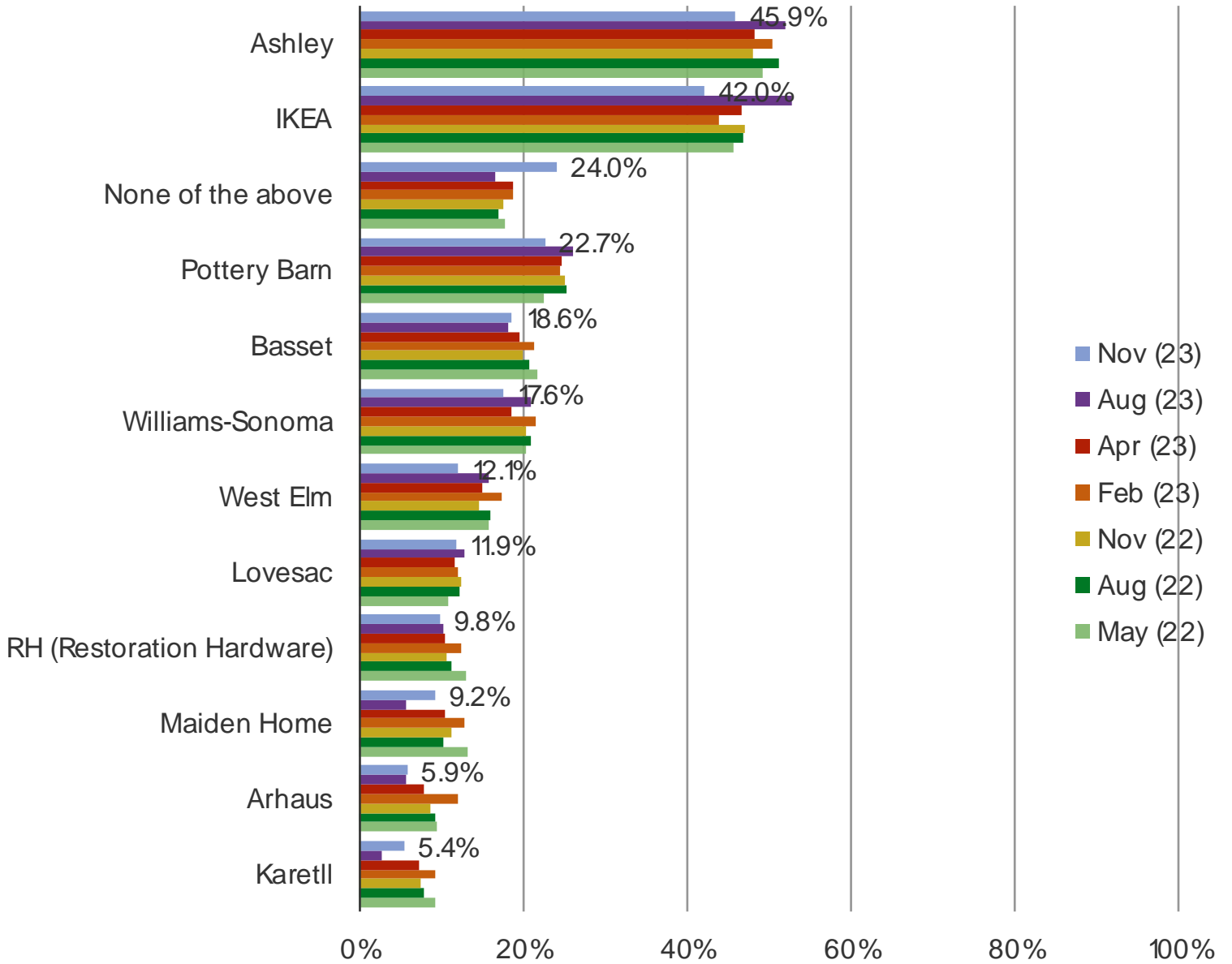
Posed to all respondents.



Mattresses and Furniture

IF YOU WERE SHOPPING FOR FURNITURE TODAY, WOULD YOU INCLUDE ANY OF THE FOLLOWING IN YOUR SHOPPING PROCESS? (SELECT ALL THAT APPLY)

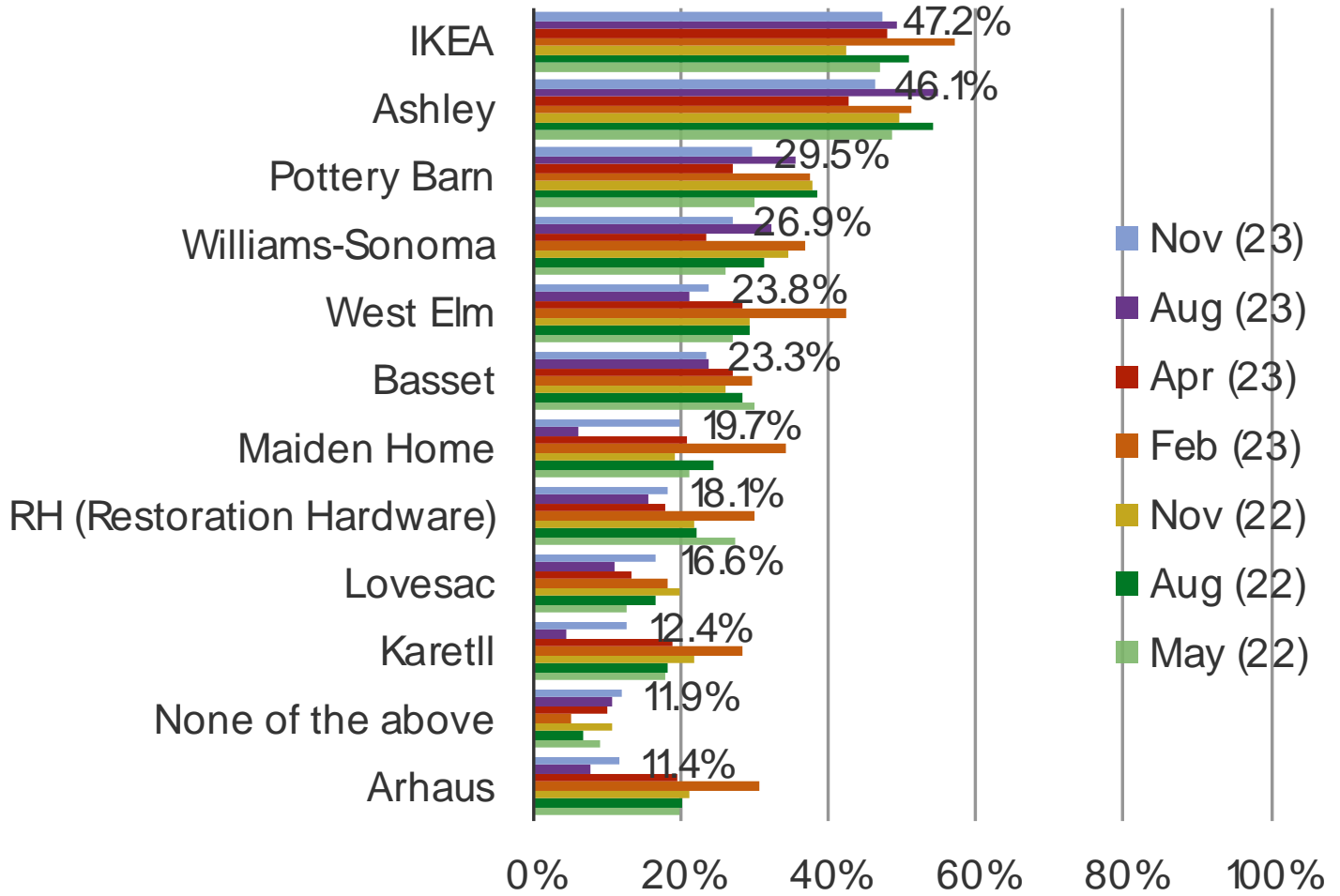
Posed to all respondents.



Mattresses and Furniture

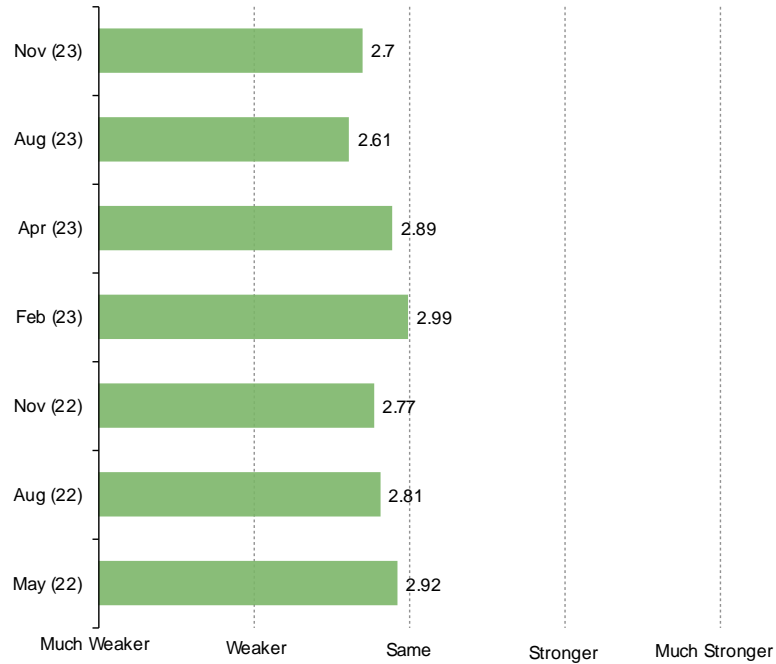
IF YOU WERE SHOPPING FOR FURNITURE TODAY, WOULD YOU INCLUDE ANY OF THE FOLLOWING IN YOUR SHOPPING PROCESS? (SELECT ALL THAT APPLY)

Posed to respondents with household incomes of \$100k and above (N = 193)

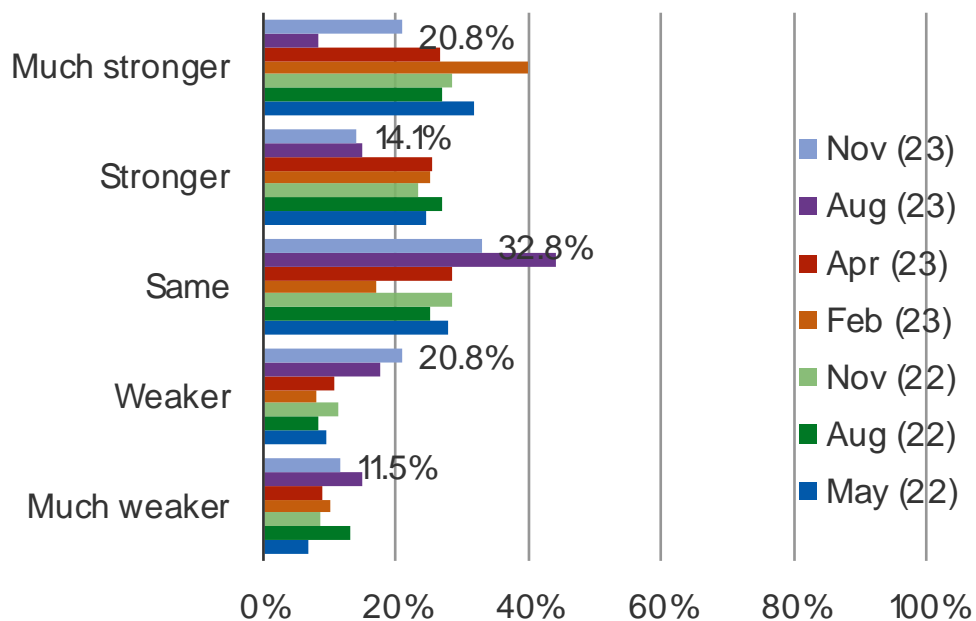


WOULD YOU SAY YOUR INTEREST IN BUYING LUXURY FURNITURE THIS YEAR IS STRONGER/WEAKER THAN WHAT IT TYPICALLY WOULD BE?

Posed to all respondents



Posed to respondents with household incomes of \$100k and above (N = 192)





WHY IS YOUR INTEREST IN BUYING LUXURY FURNITURE THIS YEAR WEAKER THAN NORMAL?

Posed to respondents who said their interest in luxury furniture is weaker than normal.

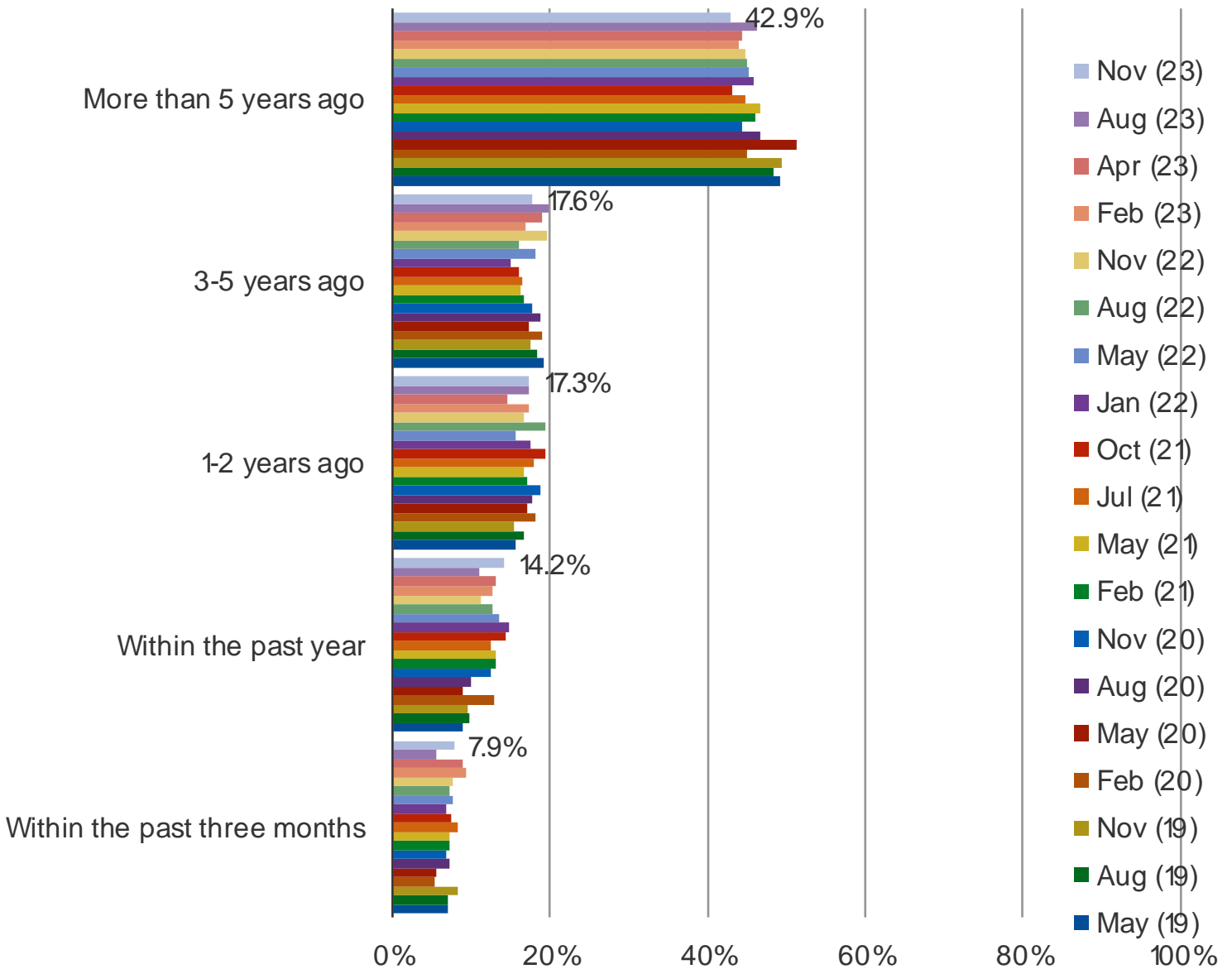
November 2023



## FURNITURE PURCHASING TRENDS

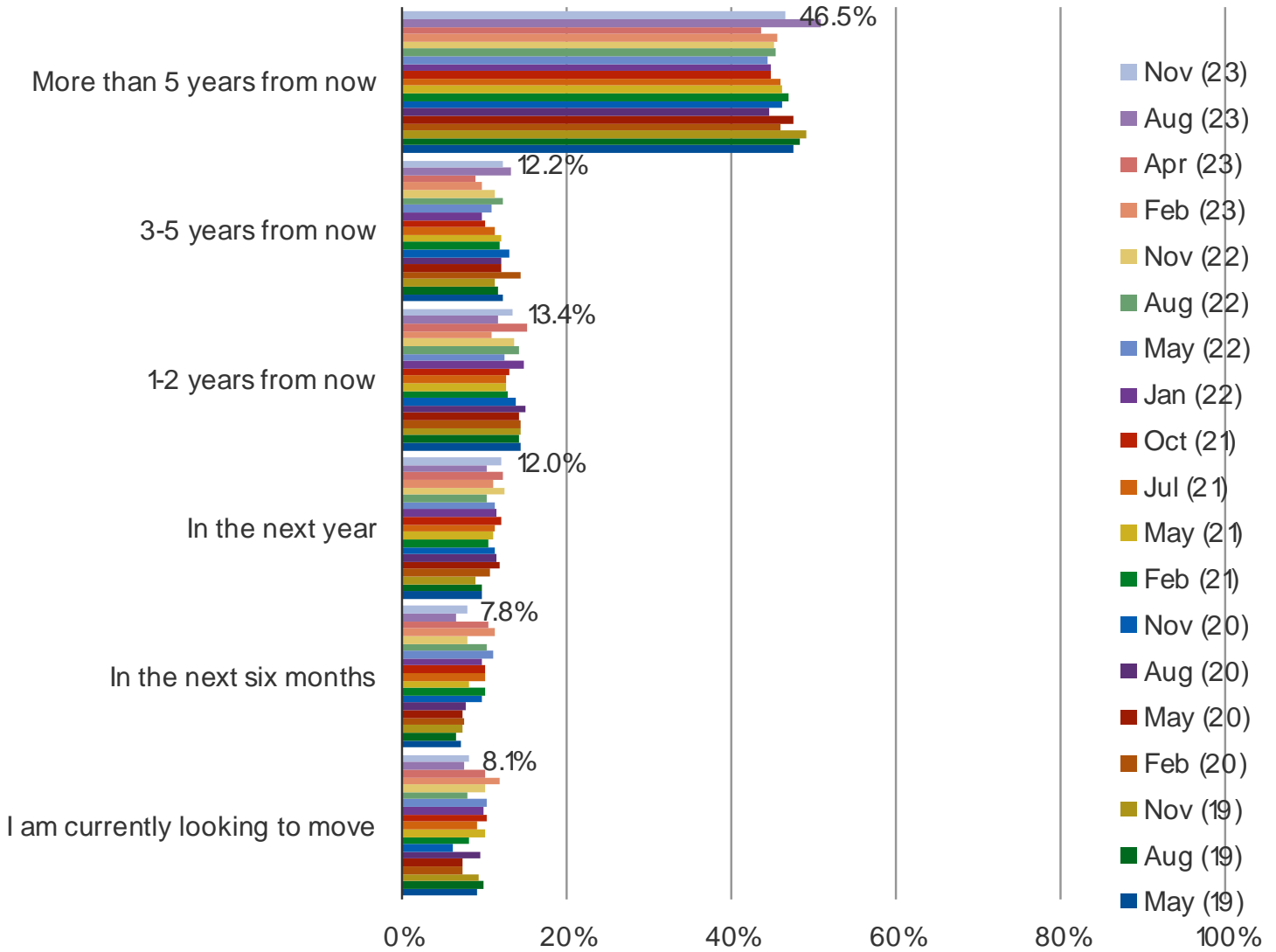
WHEN IS THE LAST TIME YOU MOVED?

Posed to all respondents



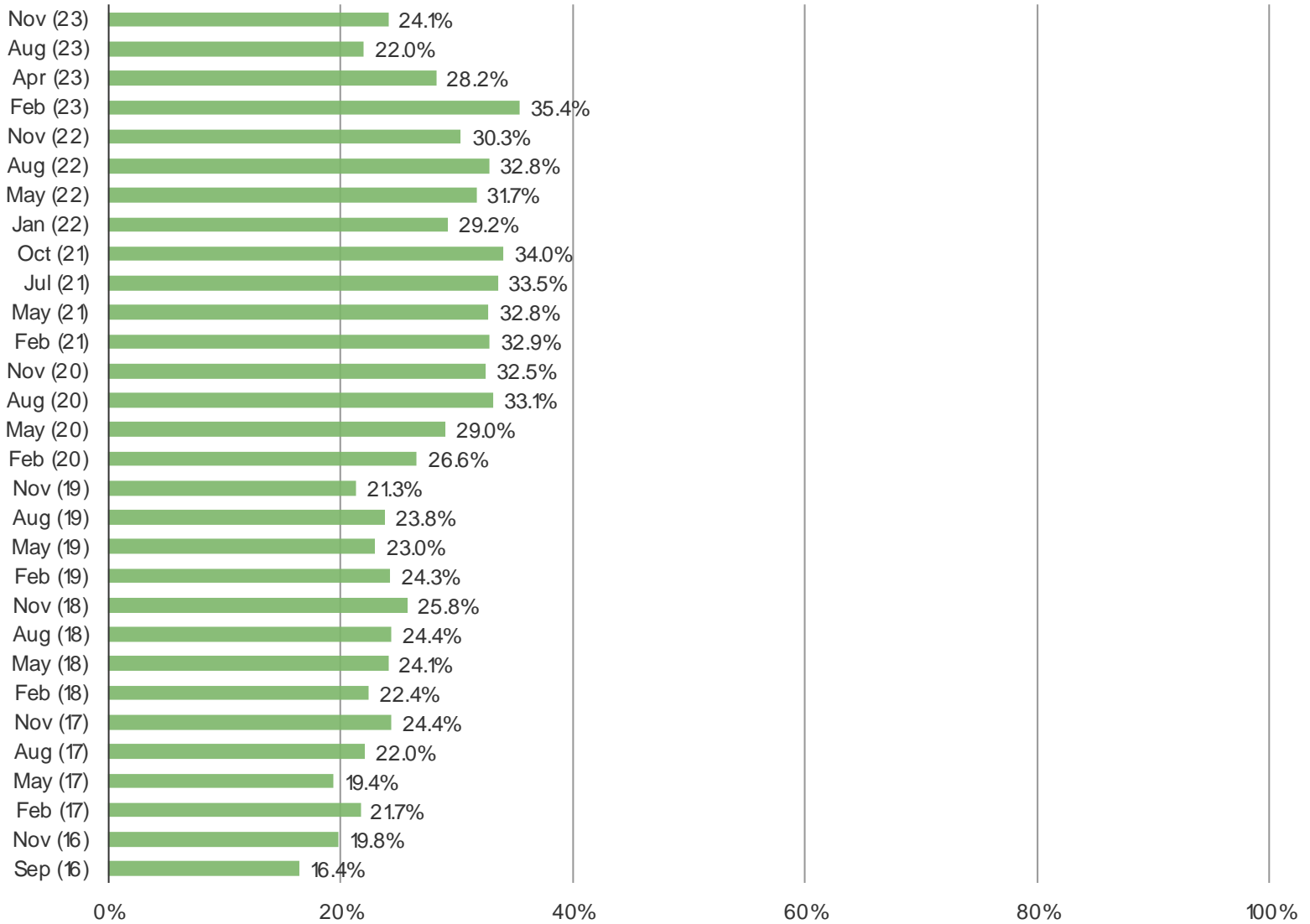
WHEN DO YOU EXPECT TO MOVE AGAIN?

Posed to all respondents



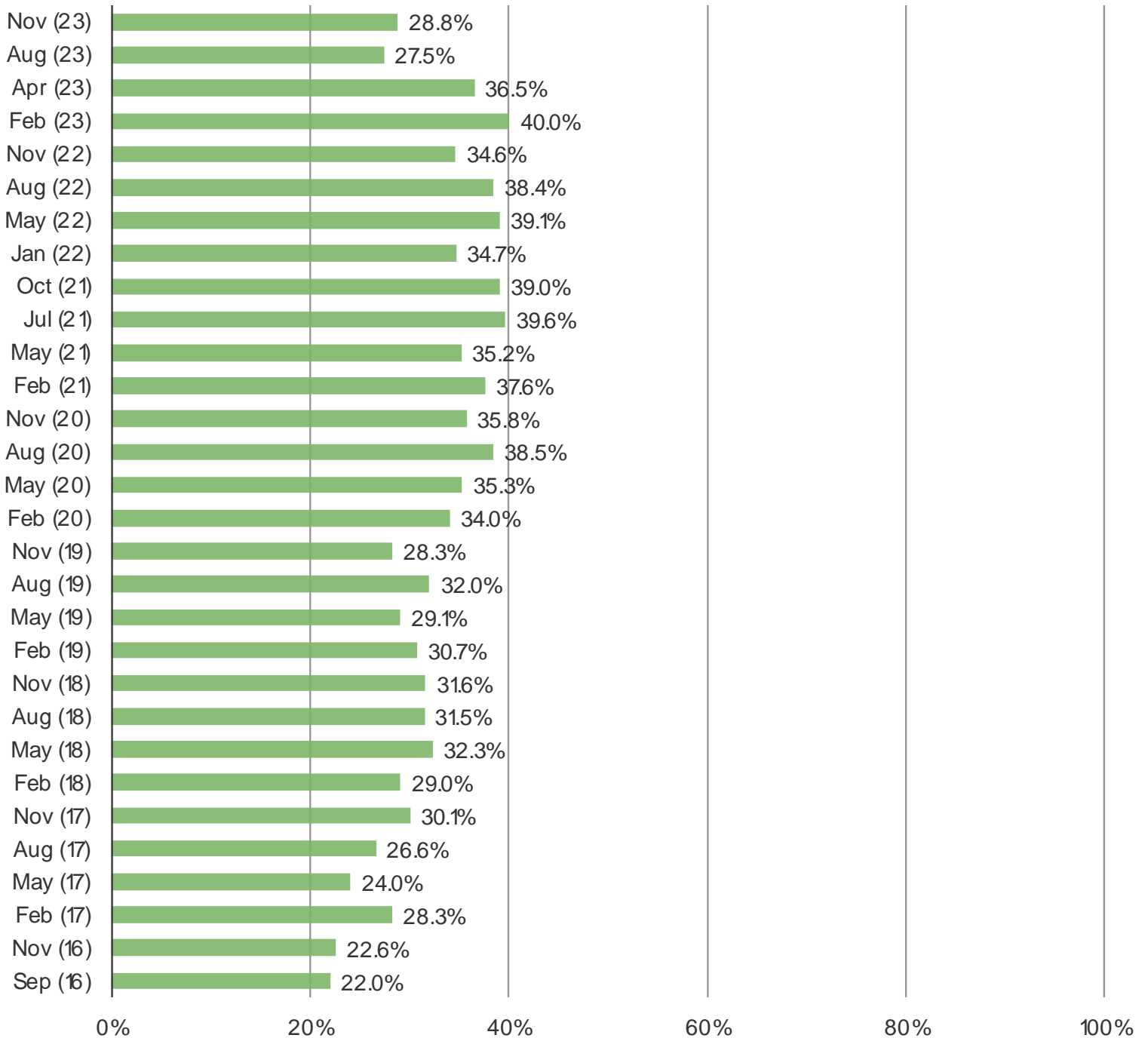
HAVE YOU RENOVATED OR REMODELED YOUR HOME IN THE PAST SIX MONTHS?

Posed to all respondents



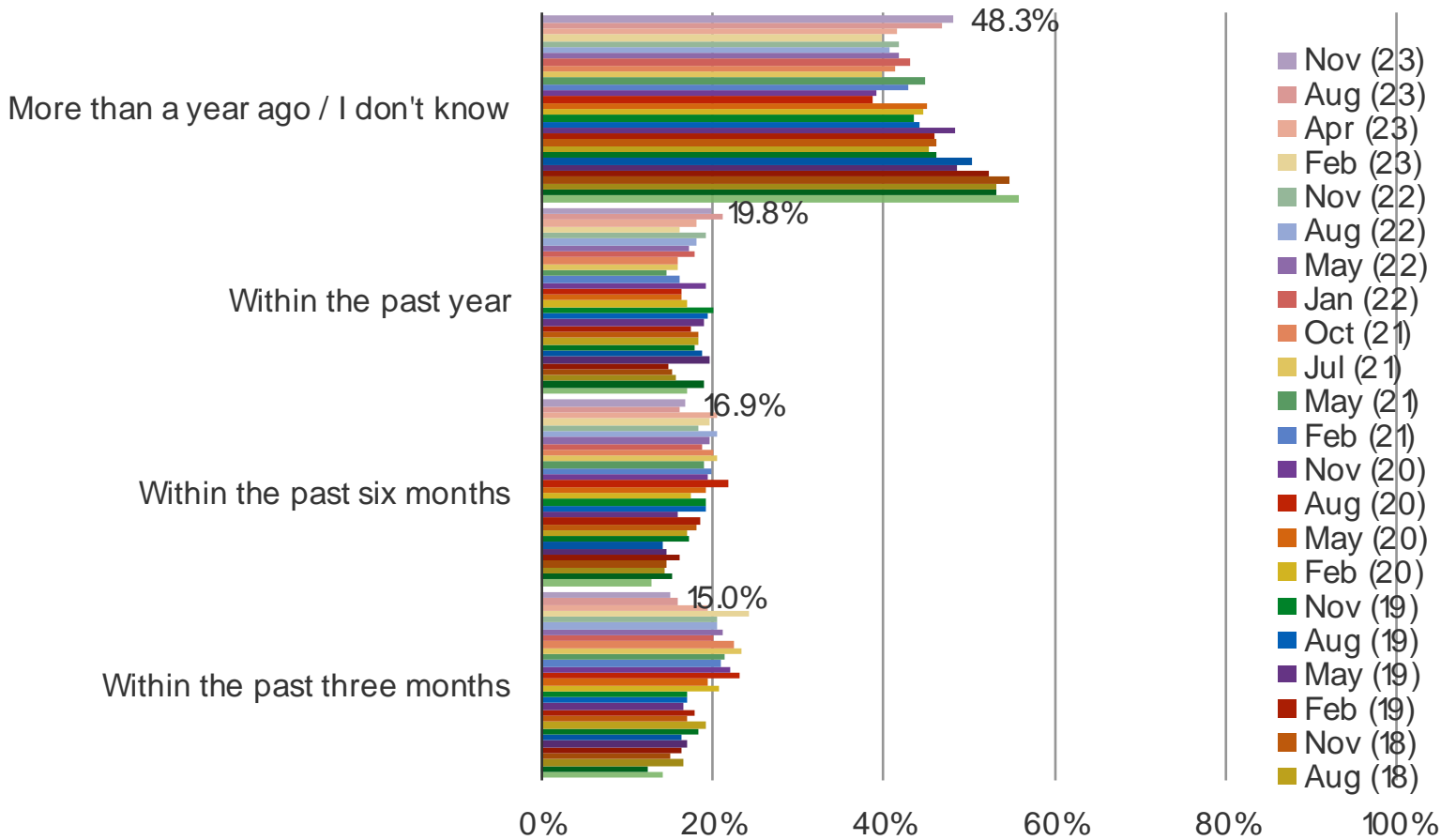
DO YOU PLAN TO RENOVATE OR REMODEL YOUR HOME IN THE NEXT FEW MONTHS?

Posed to all respondents



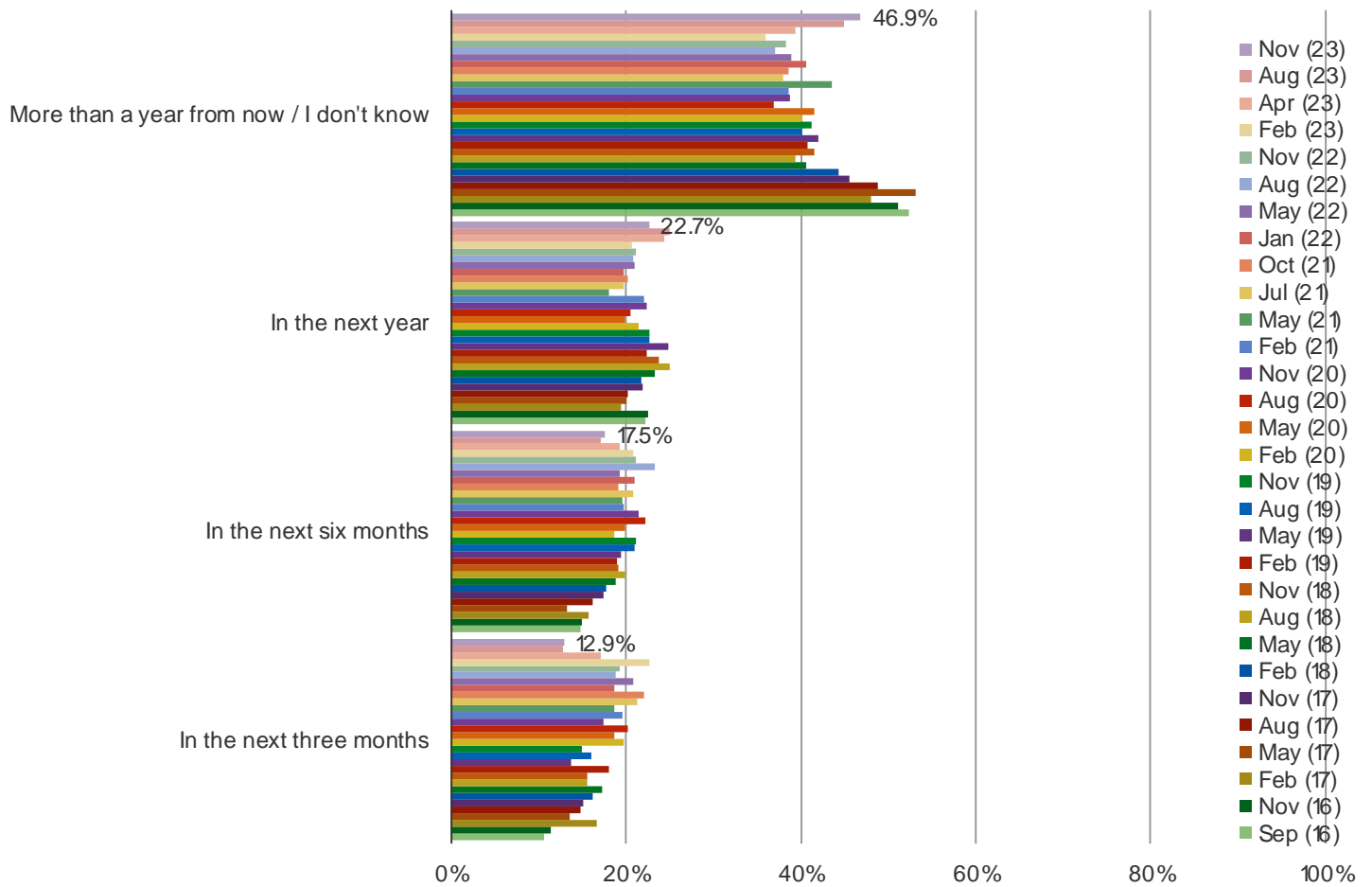
WHEN IS THE LAST TIME YOU PURCHASED FURNITURE FOR YOUR HOME?

Posed to all respondents



WHEN DO YOU EXPECT TO BUY FURNITURE FOR YOUR HOME NEXT?

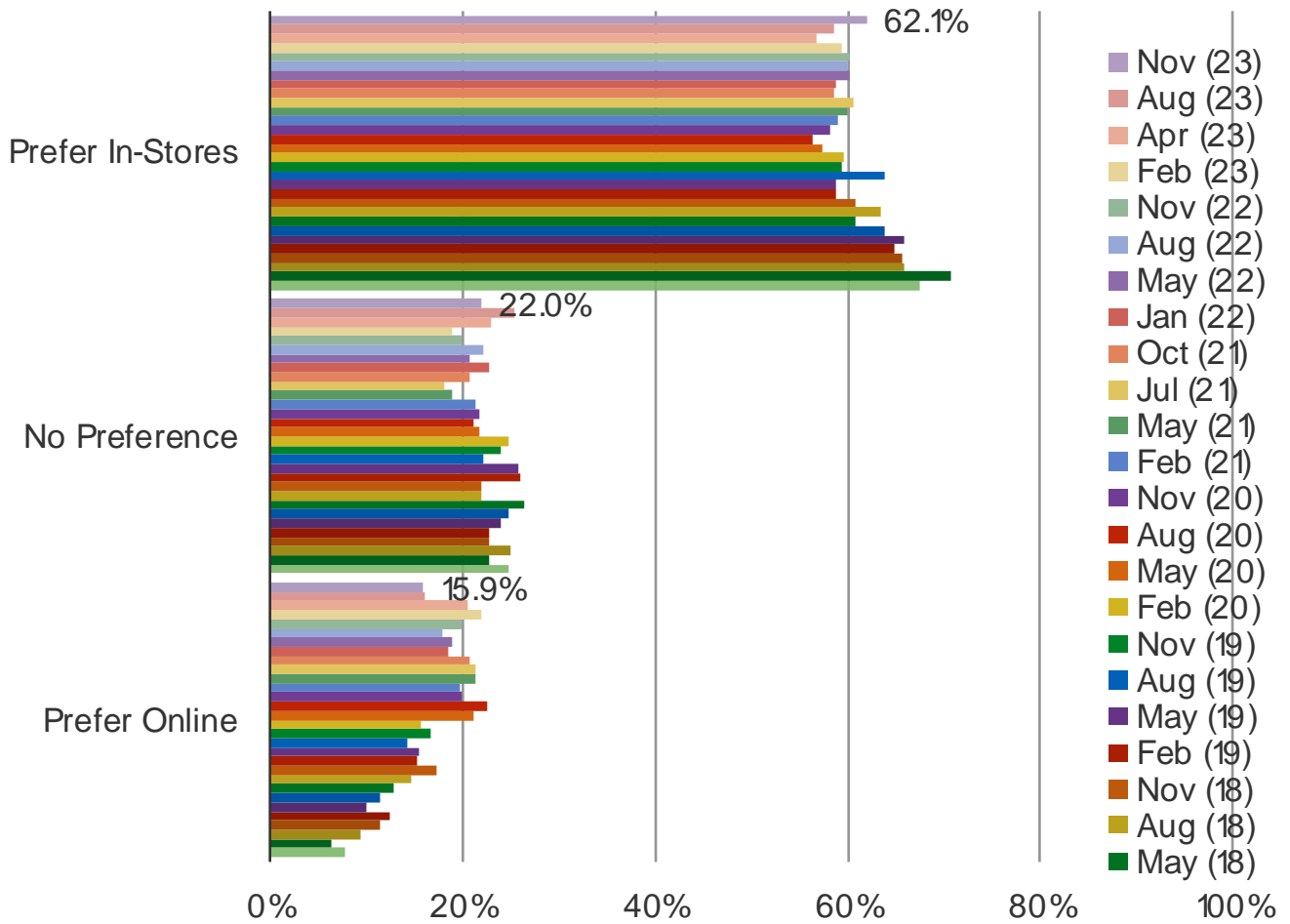
Posed to all respondents





DO YOU PREFER TO BUY FURNITURE IN-STORES OR ONLINE?

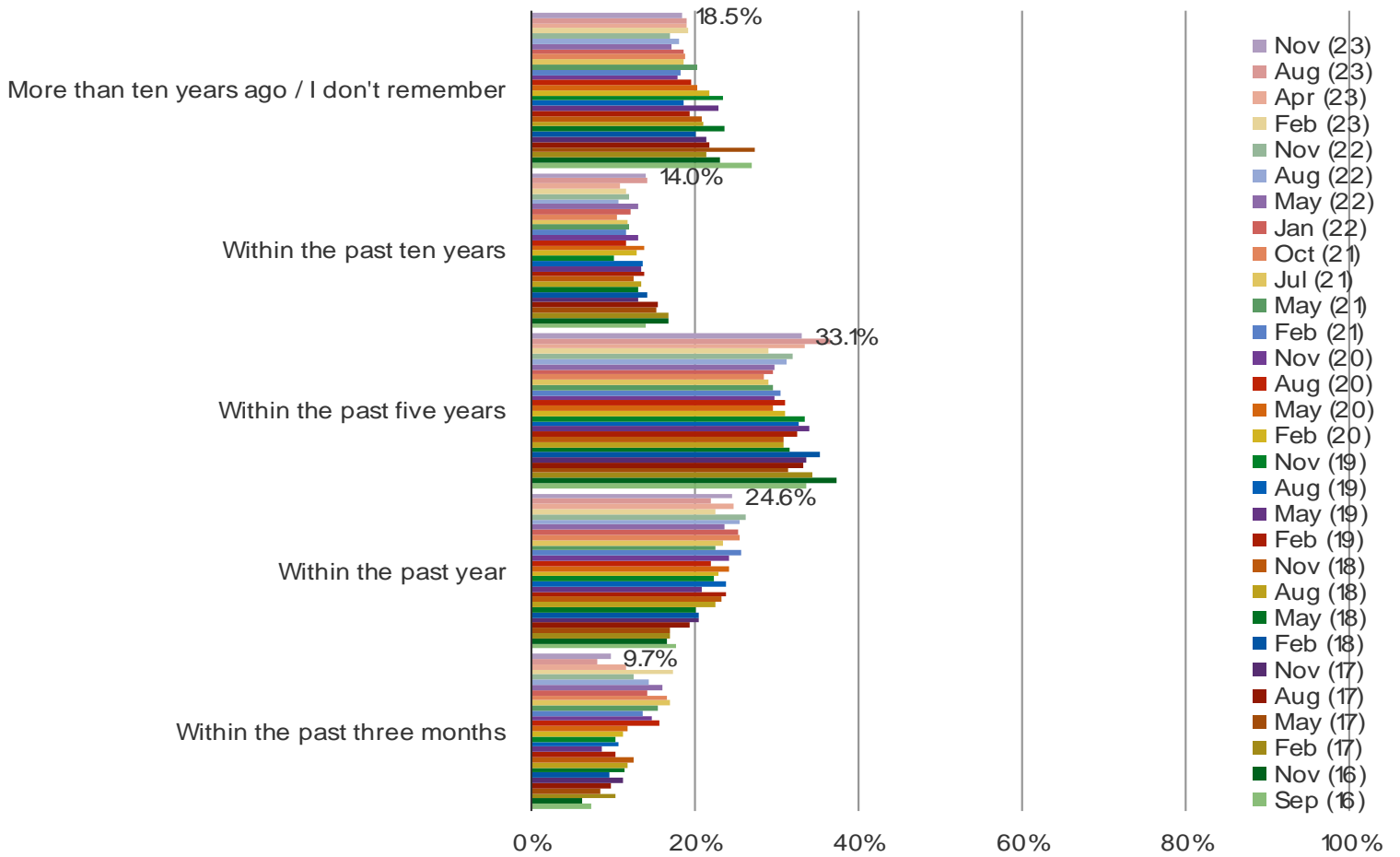
Posed to all respondents



## MATTRESSES PURCHASE ACTIVITY

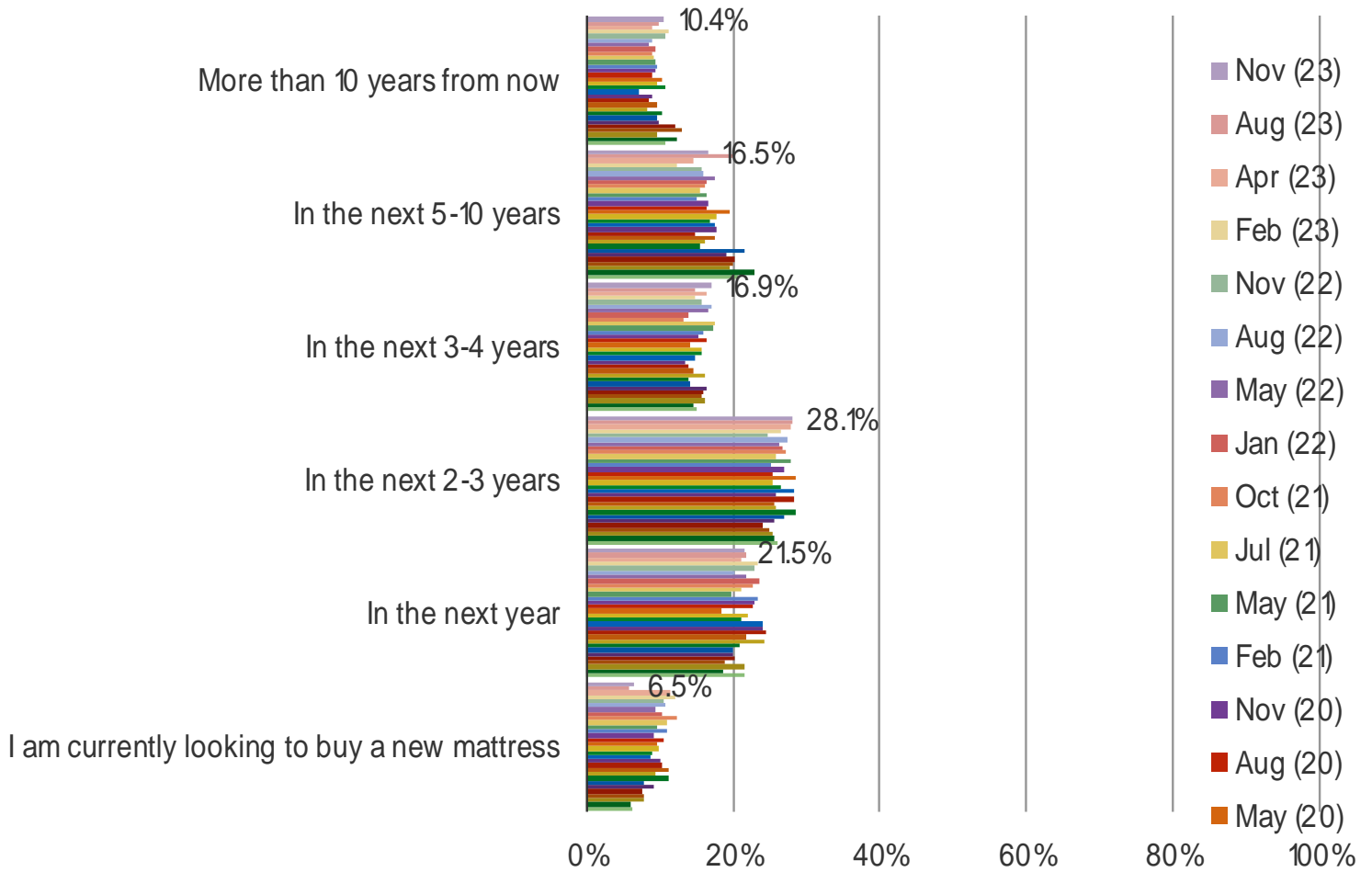
LAST TIME PURCHASED A MATTRESS

Posed to all respondents



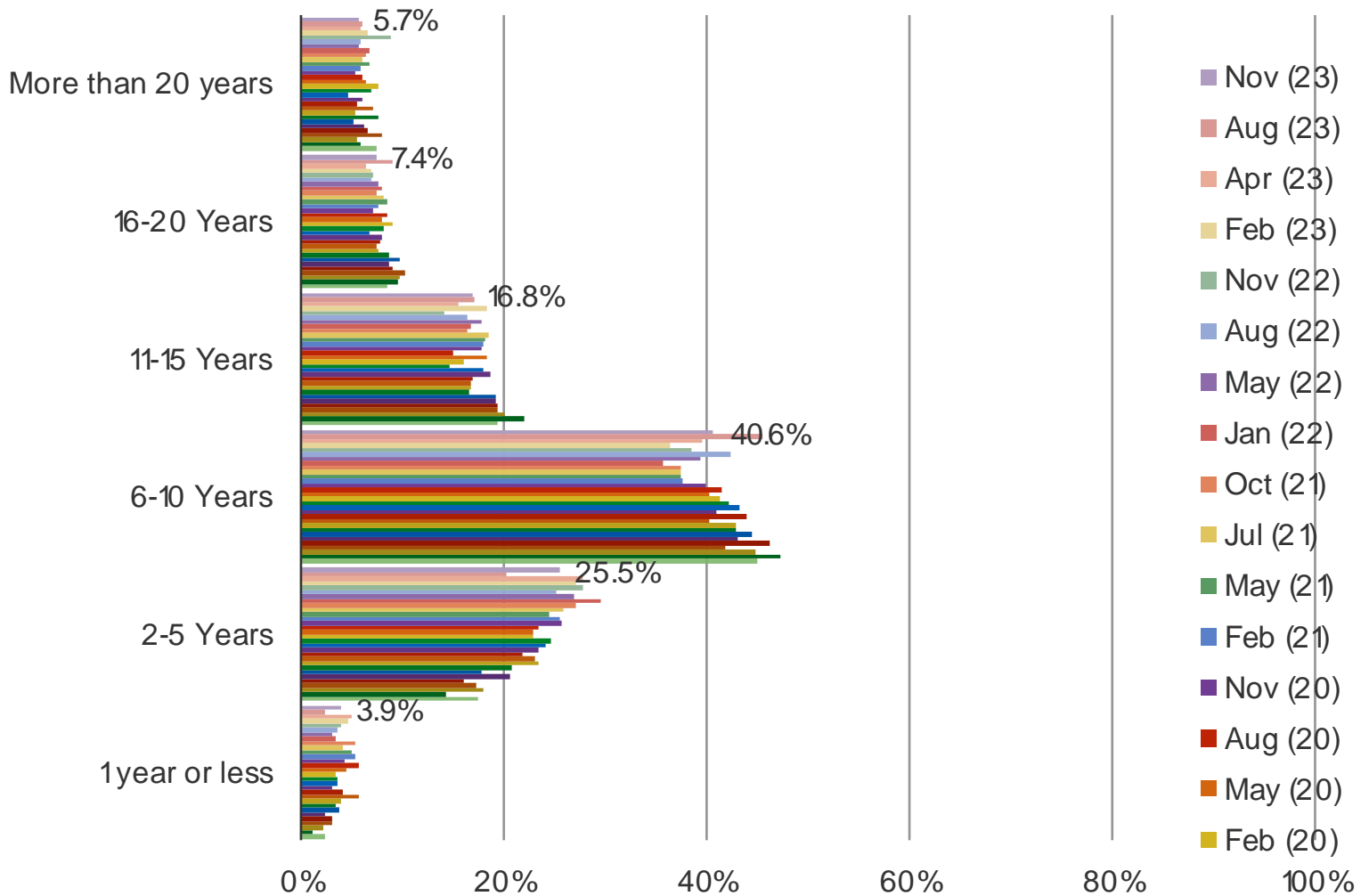
WHEN DO YOU EXPECT TO GET A NEW MATTRESS?

Posed to all respondents



HOW LONG DO YOU BELIEVE MATTRESSES SHOULD LAST?

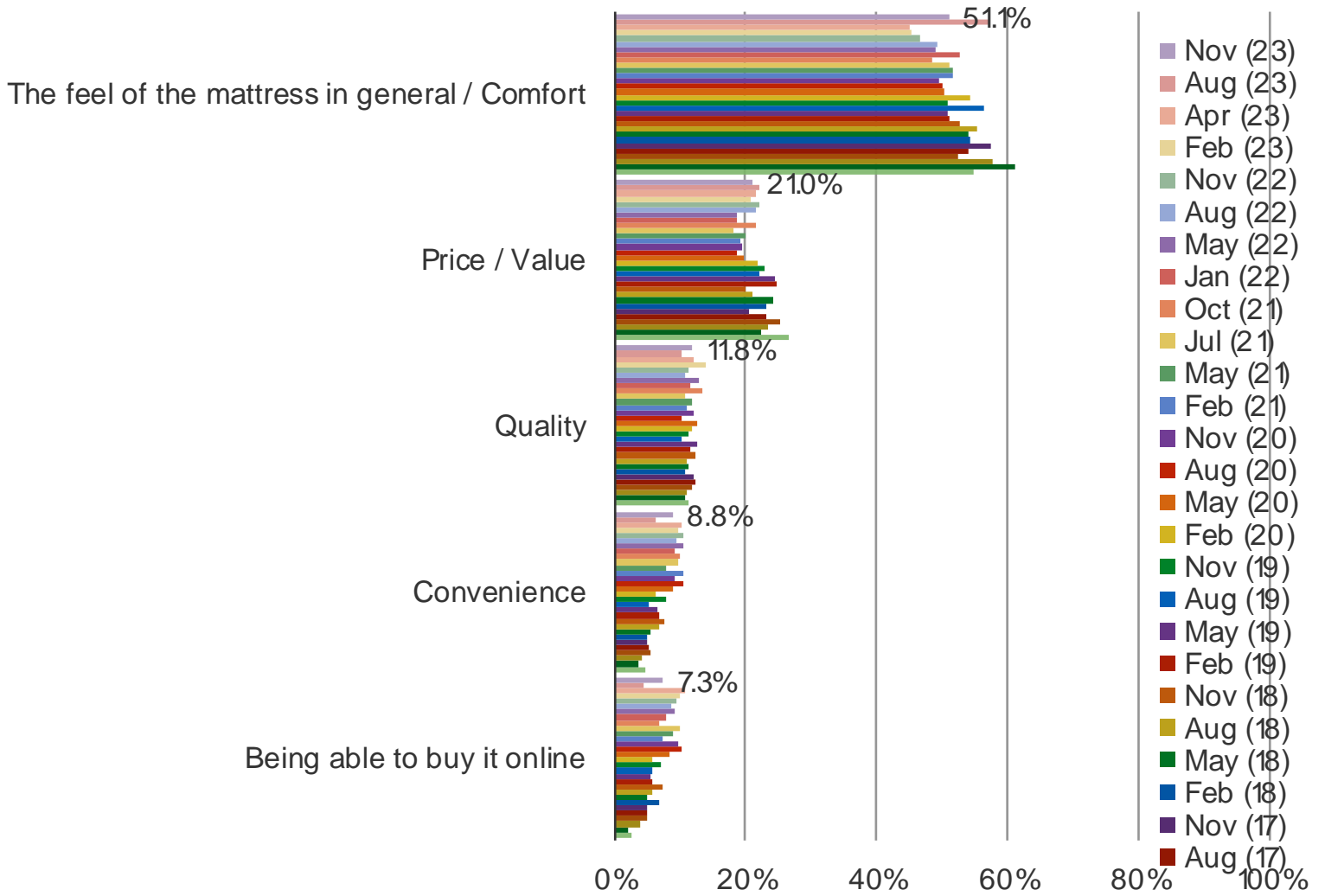
Posed to all respondents



## CATALYSTS / DECISION DRIVERS

WHICH OF THE FOLLOWING WOULD MATTER MOST TO YOU IF YOU WERE SHOPPING FOR A MATTRESS?

Posed to all respondents

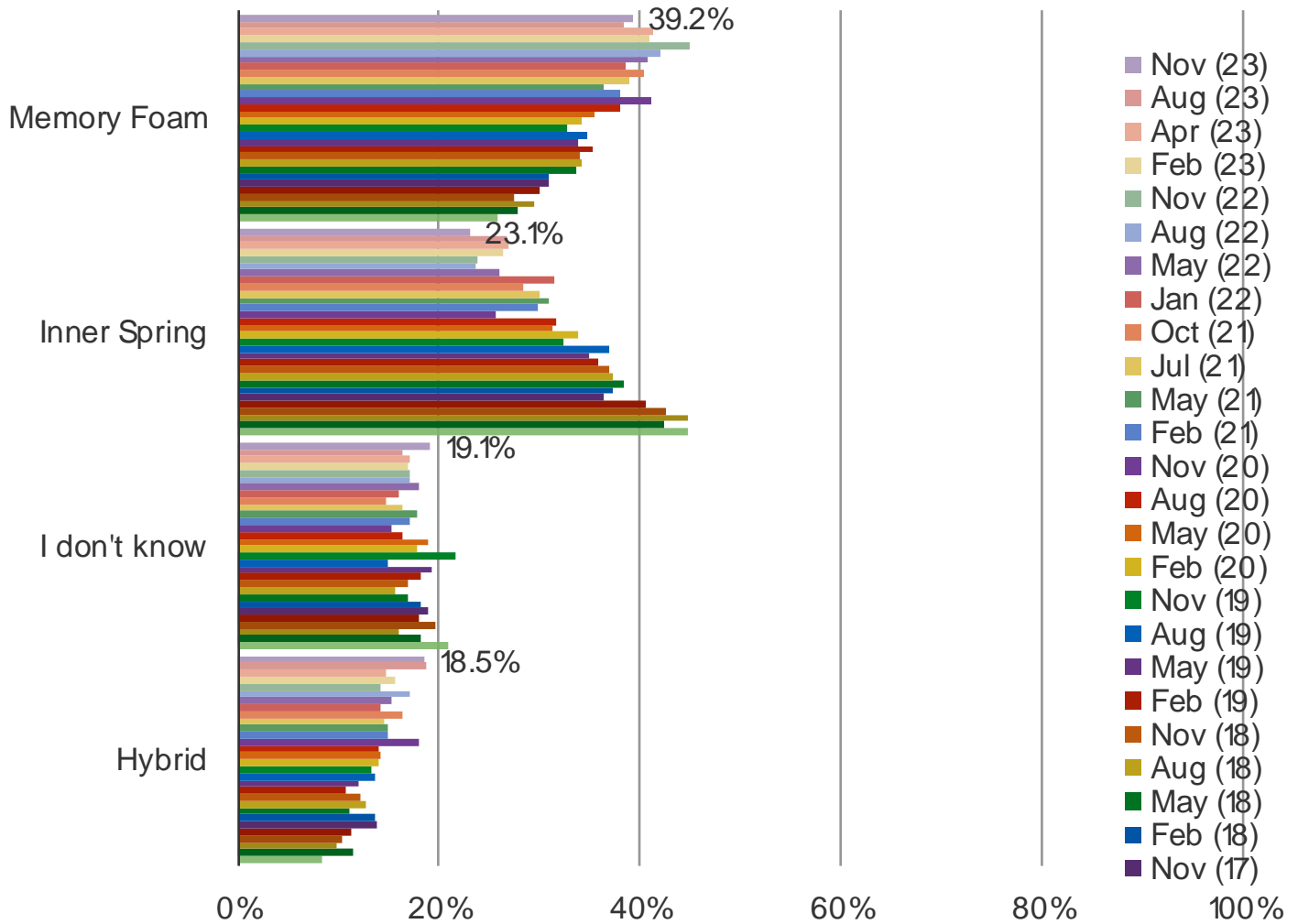


## MEMORY FOAM VS. INNER SPRING



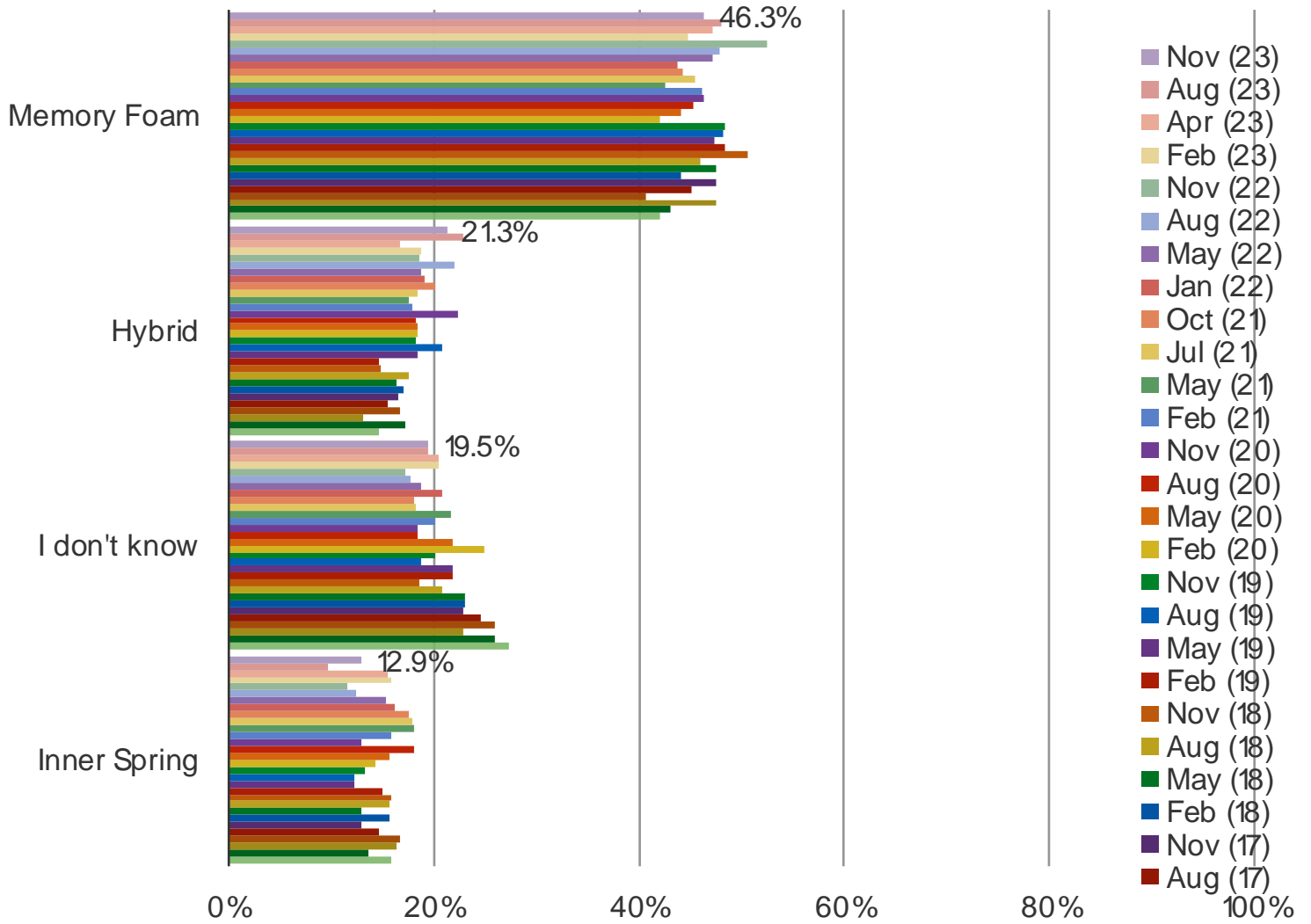
WHICH BEST DESCRIBES THE TYPE OF MATTRESS THAT YOU CURRENTLY SLEEP ON?

Posed to all respondents



IF YOU WERE BUYING A MATTRESS TODAY, WHICH WOULD YOU BE MOST LIKELY TO PURCHASE?

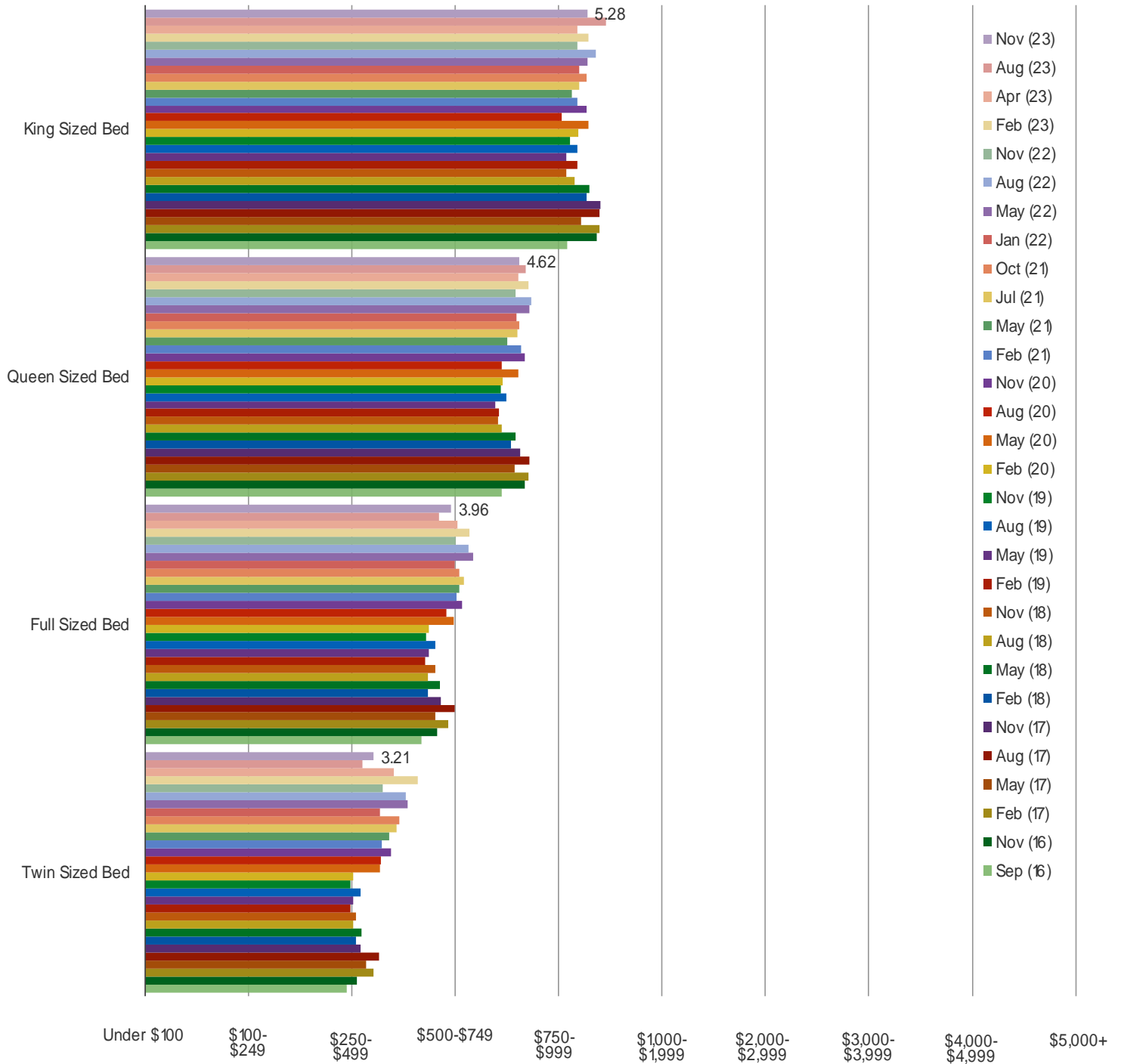
Posed to all respondents



## PRICE EXPECTATIONS

EXPECTATIONS FOR SPENDING ON MATTRESSES BY SIZE

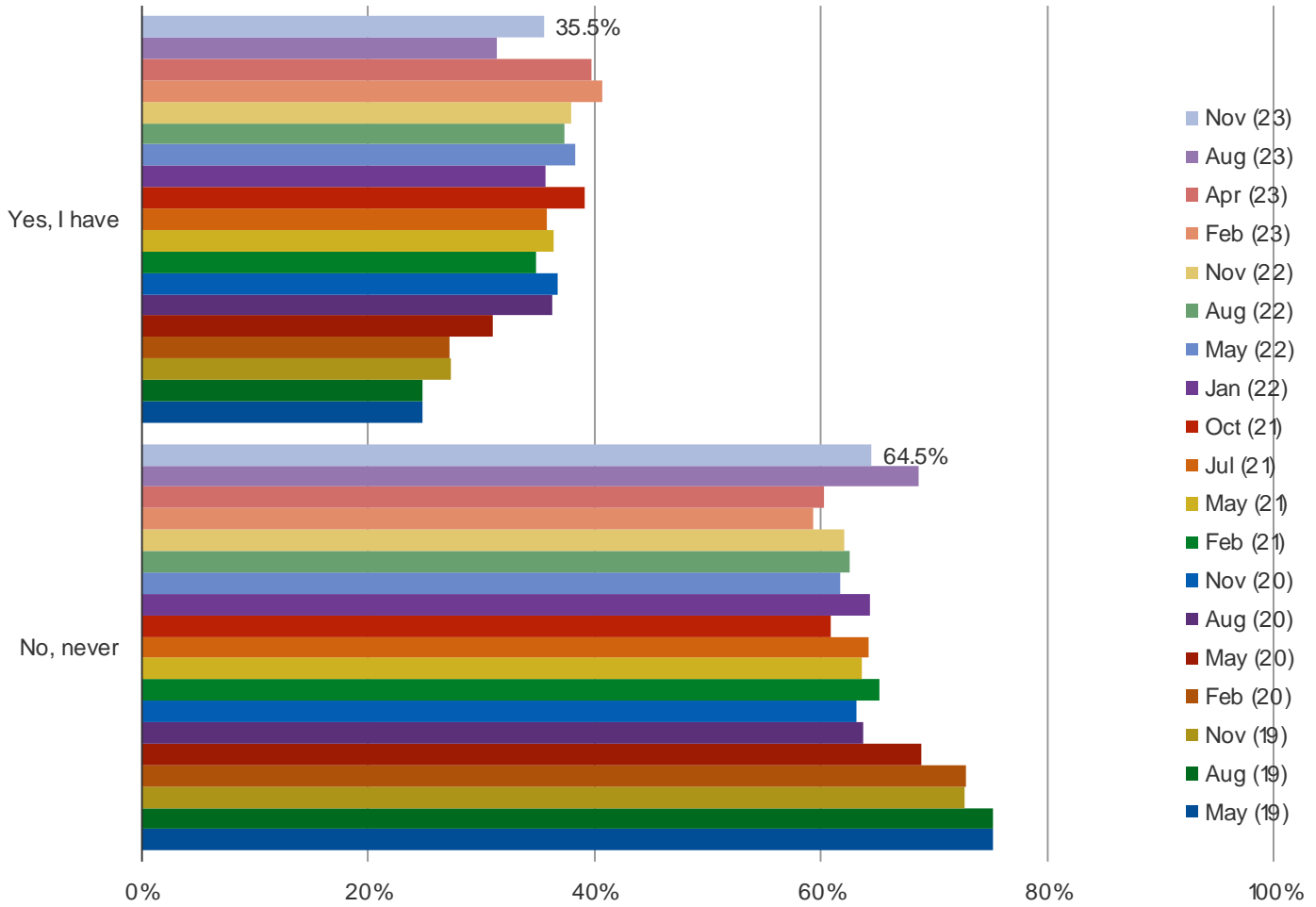
Posed to all respondents



## IN-STORE VS. ONLINE

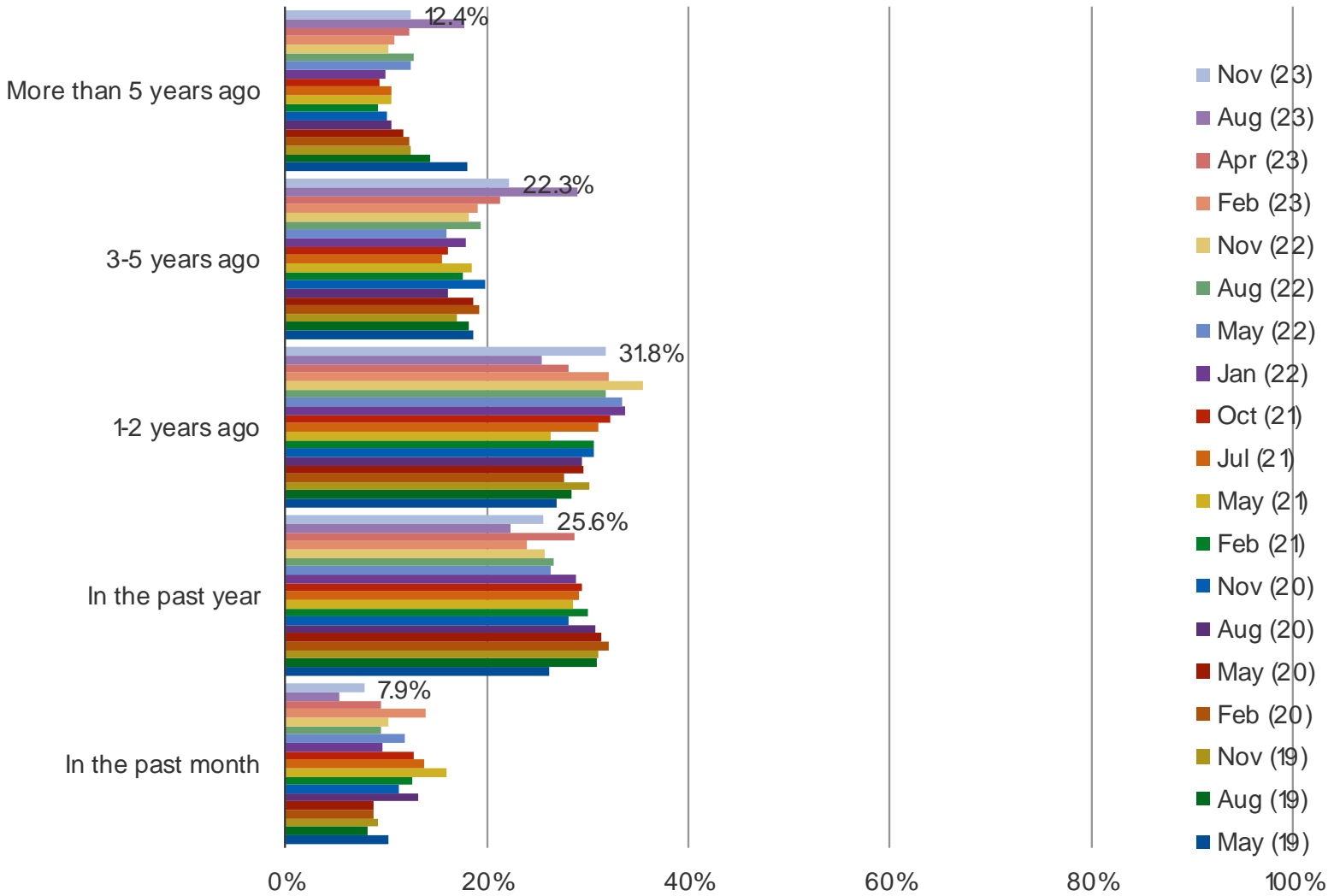
HAVE YOU EVER ORDERED A MATTRESS ONLINE? (IE. A BED-IN-A-BOX MATTRESS)

Posed to all respondents



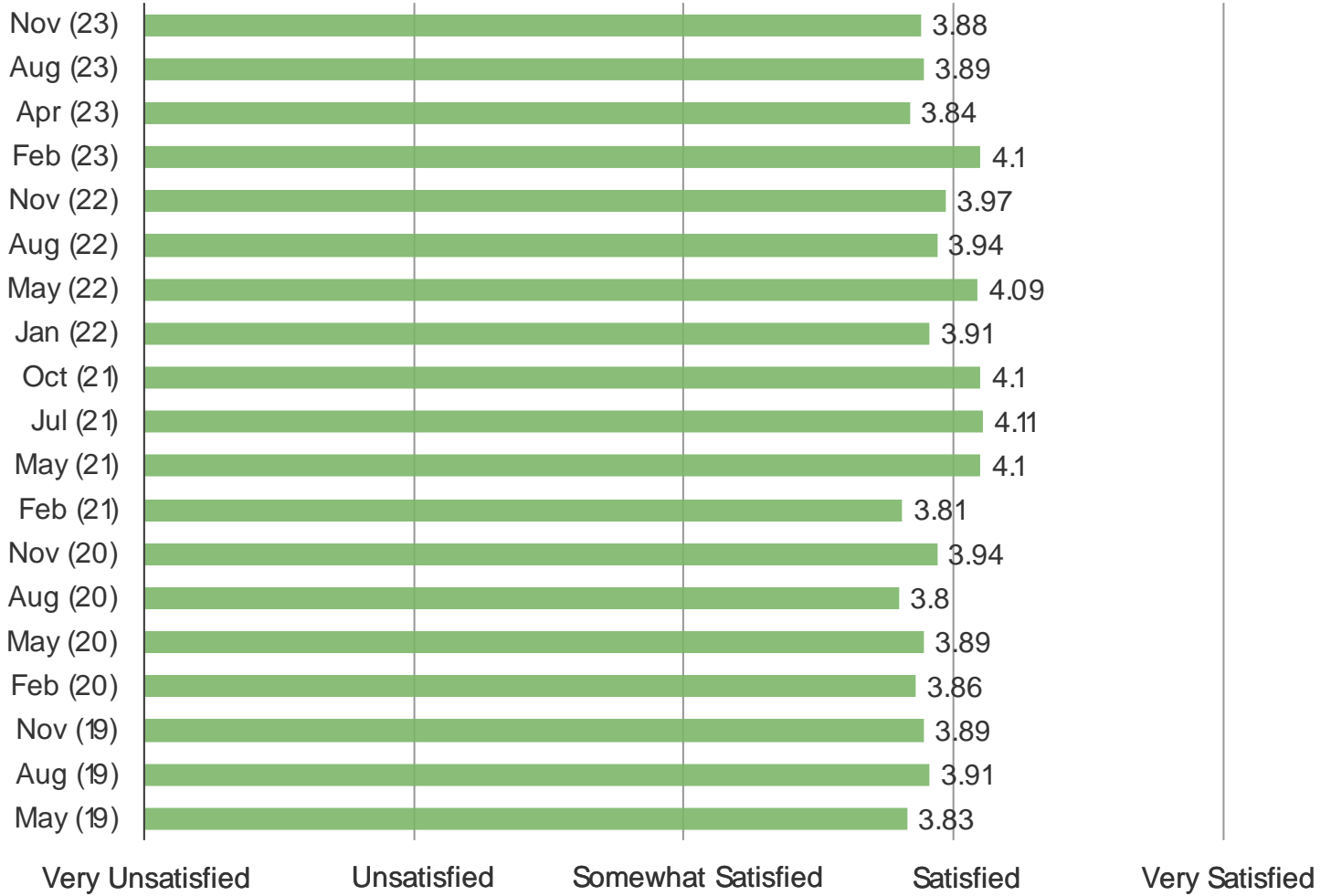
WHEN DID YOU MAKE YOUR MOST RECENT BED-IN-A-BOX ONLINE MATTRESS PURCHASE?

Posed to respondents who have ordered a mattress online



HOW SATISFIED ARE YOU WITH YOUR BED-IN-A-BOX MATTRESS?

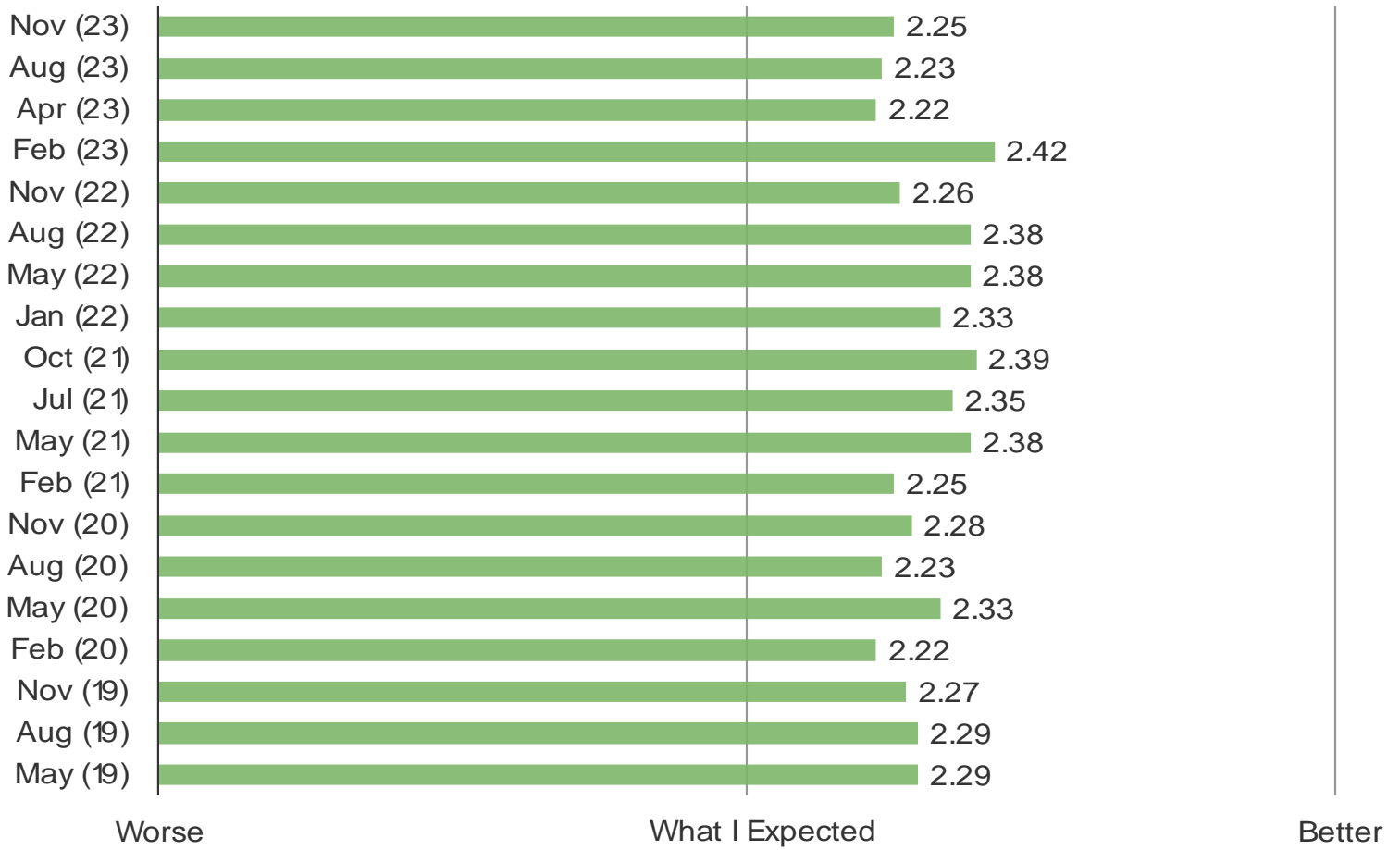
Posed to respondents who have ordered a mattress online





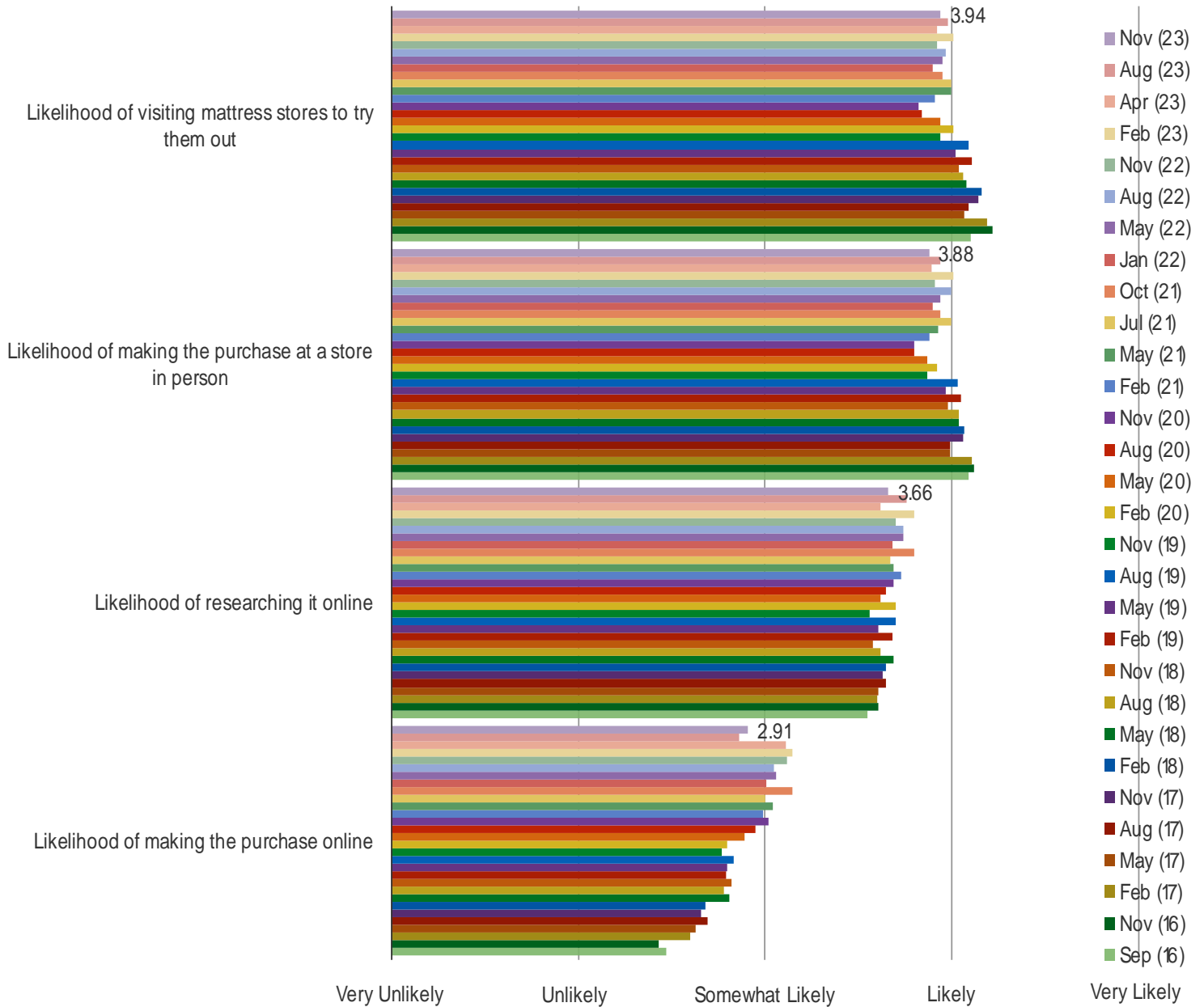
HOW IS THE MATTRESS HOLDING UP OVER TIME COMPARED TO YOUR EXPECTATIONS?

Posed to respondents who have ordered a mattress online



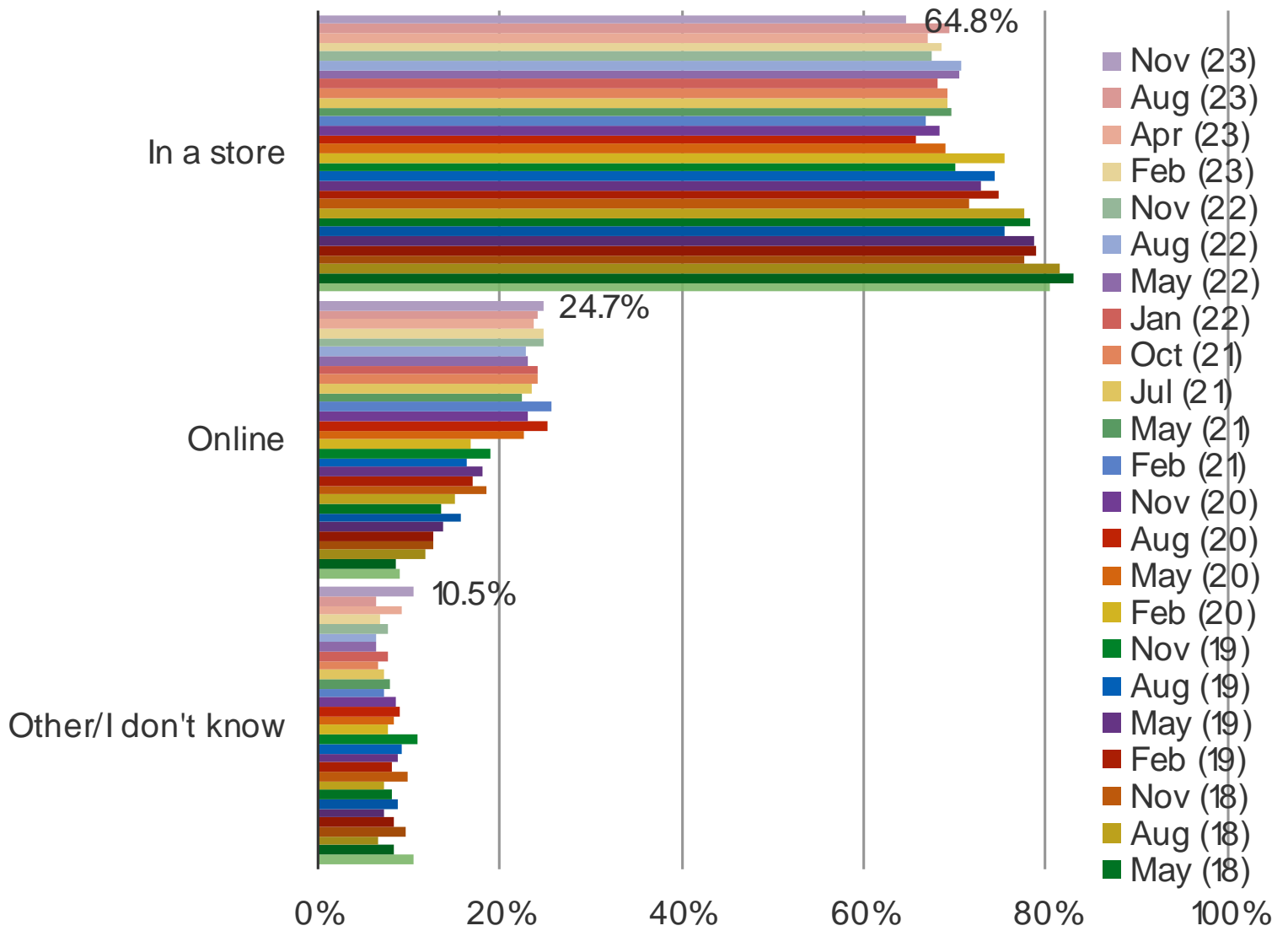
IF YOU NEEDED TO BUY A MATTRESS, HOW LIKELY WOULD YOU BE TO...

Posed to all respondents



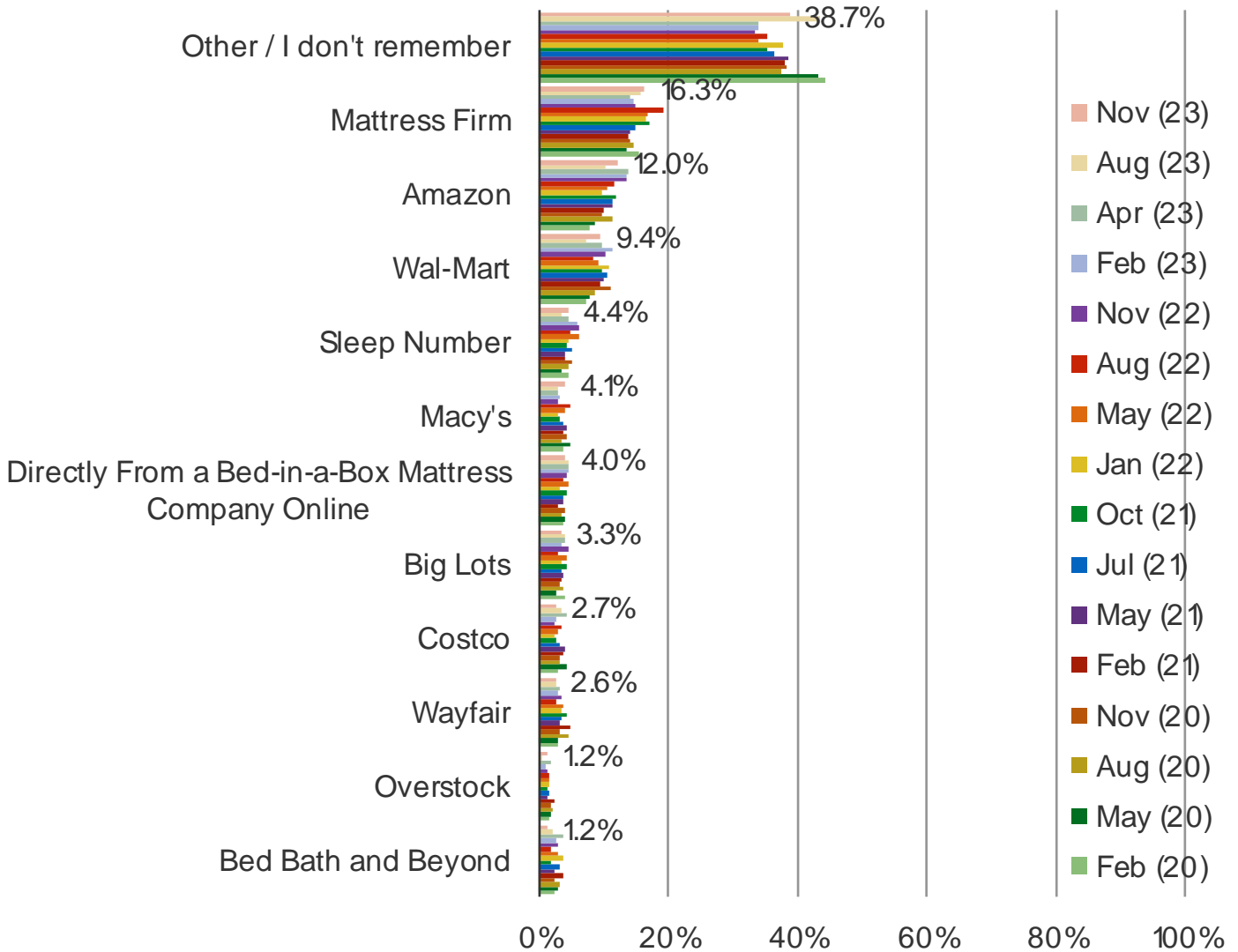
HOW DID YOU PURCHASE THE MOST RECENT MATTRESS THAT YOU BOUGHT?

Posed to all respondents



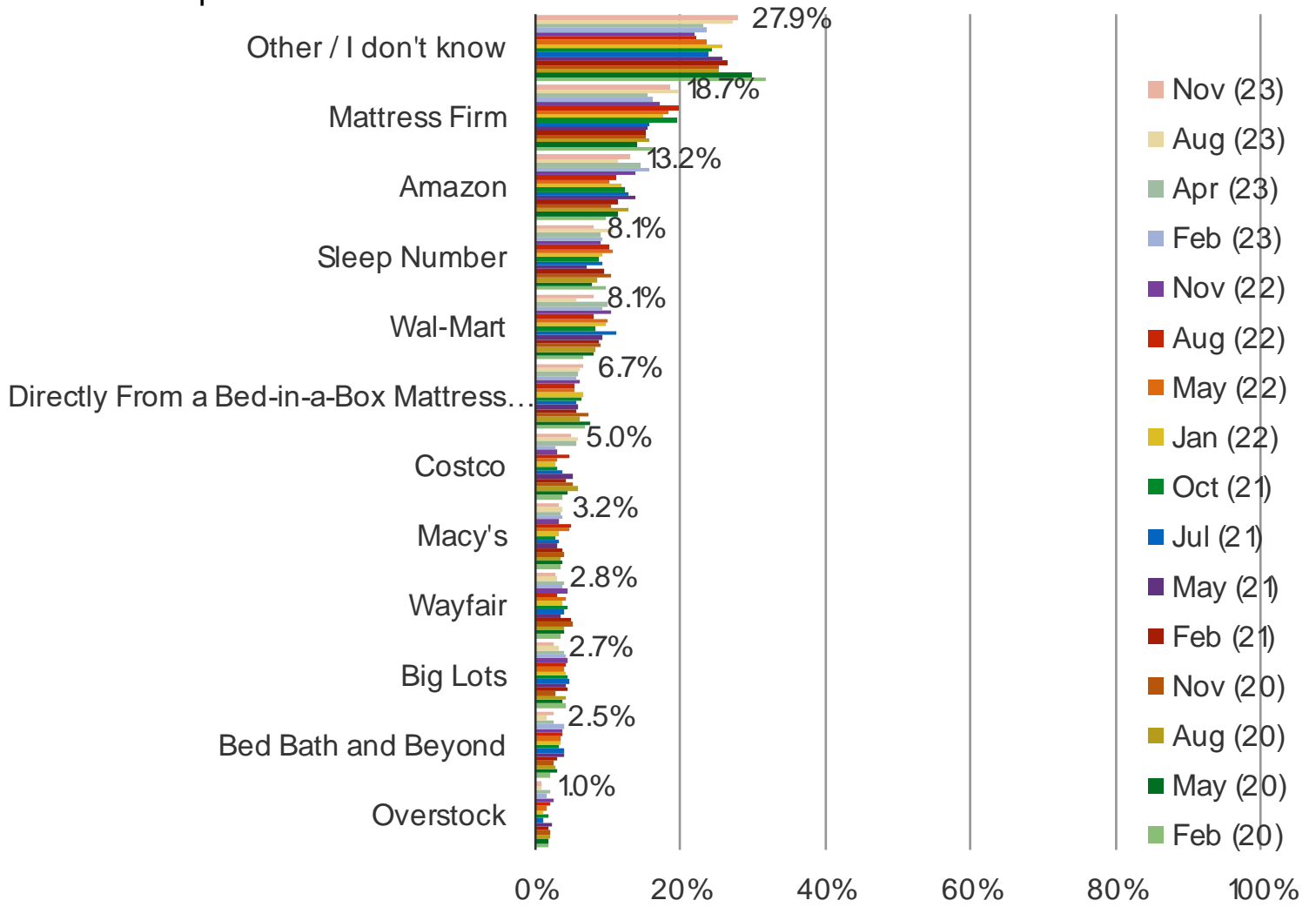
FROM WHICH STORE/WEBSITE DID YOU MAKE YOUR MOST RECENT MATTRESS PURCHASE?

Posed to all respondents



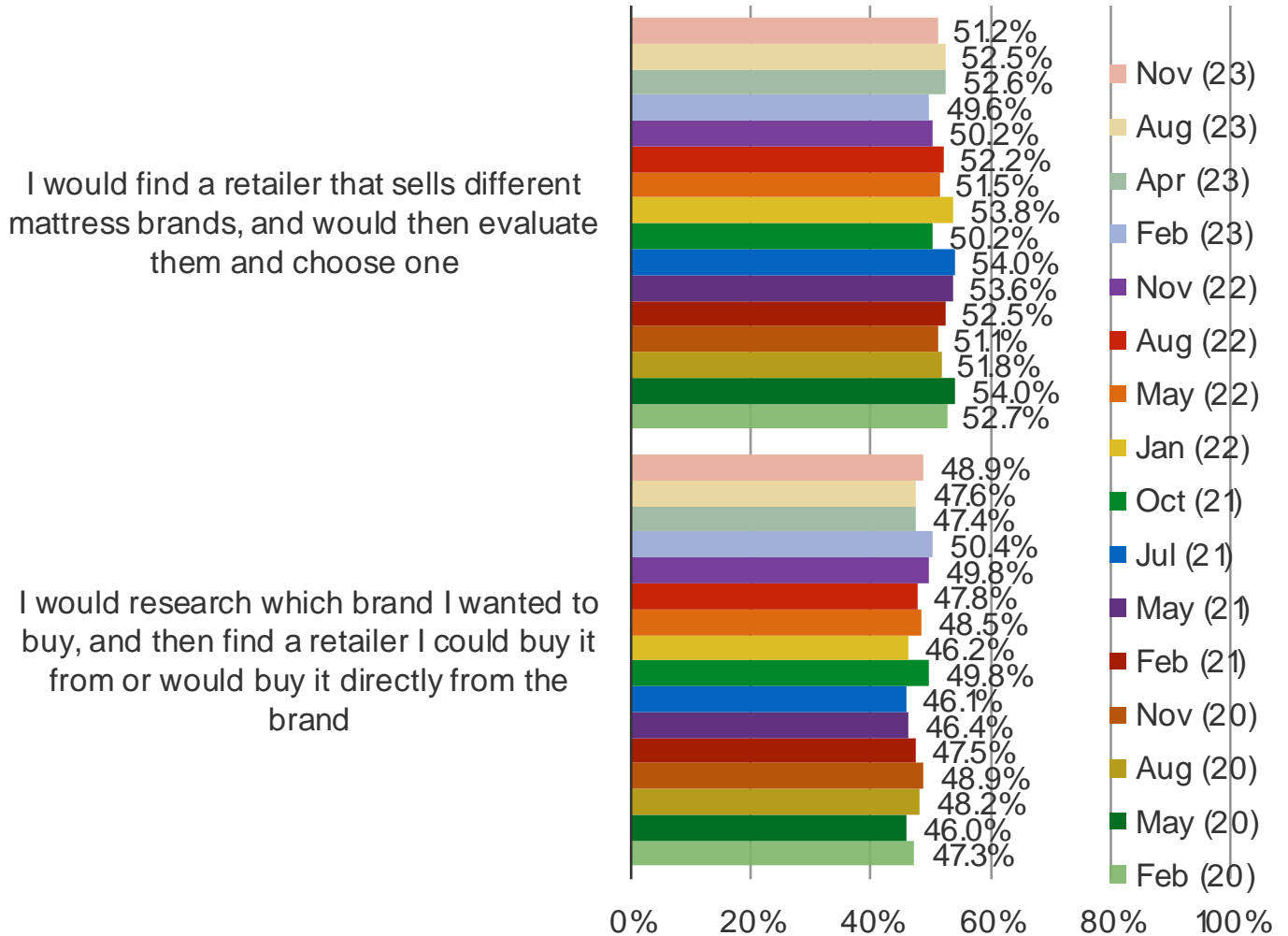
IF YOU HAD TO BUY A MATTRESS TODAY, WHERE WOULD YOU BE MOST LIKELY TO BUY THEM FROM?

Posed to all respondents



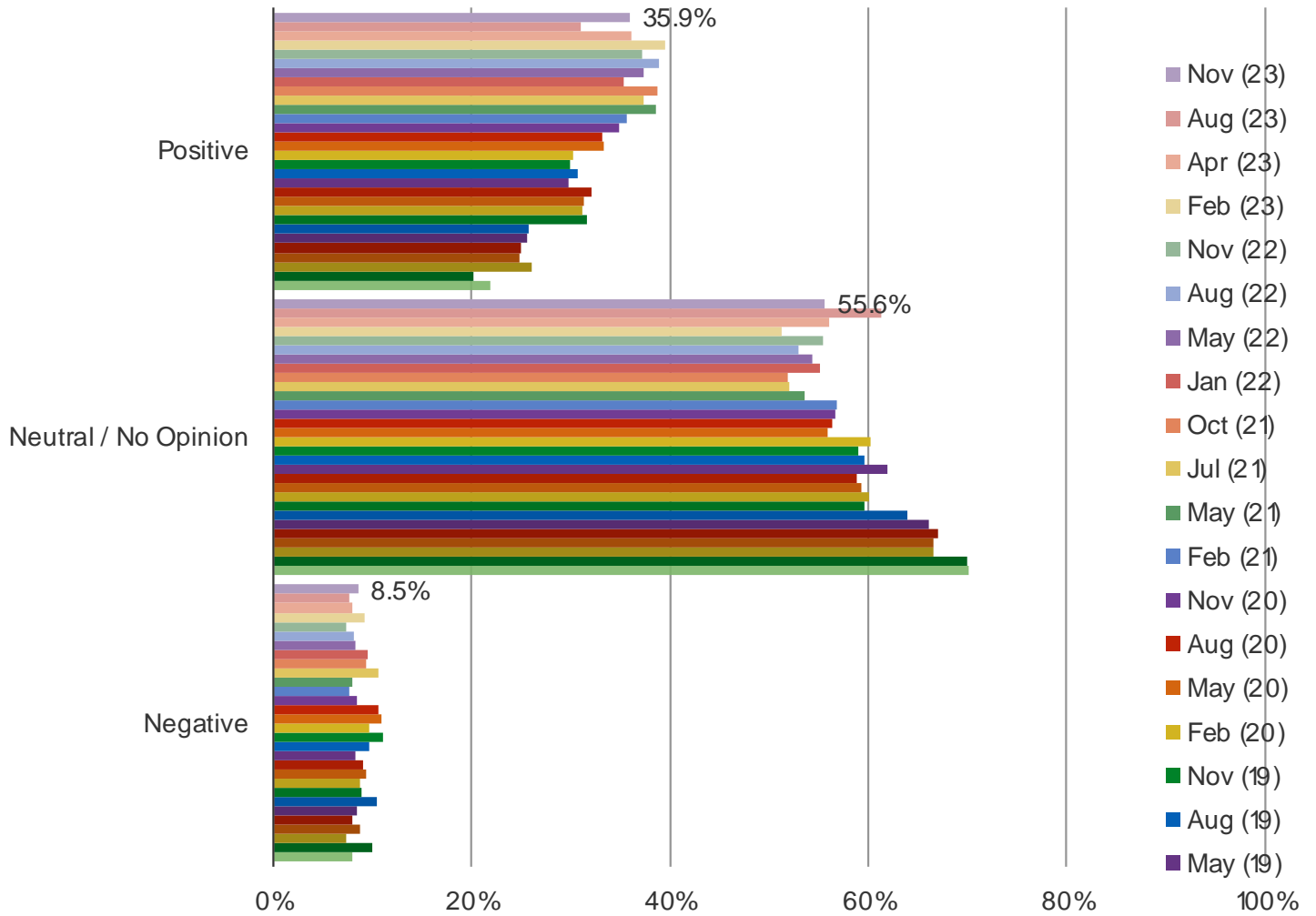
IF YOU NEEDED TO BUY A MATTRESS TODAY, HOW WOULD YOU BEGIN YOUR SEARCH?

Posed to all respondents



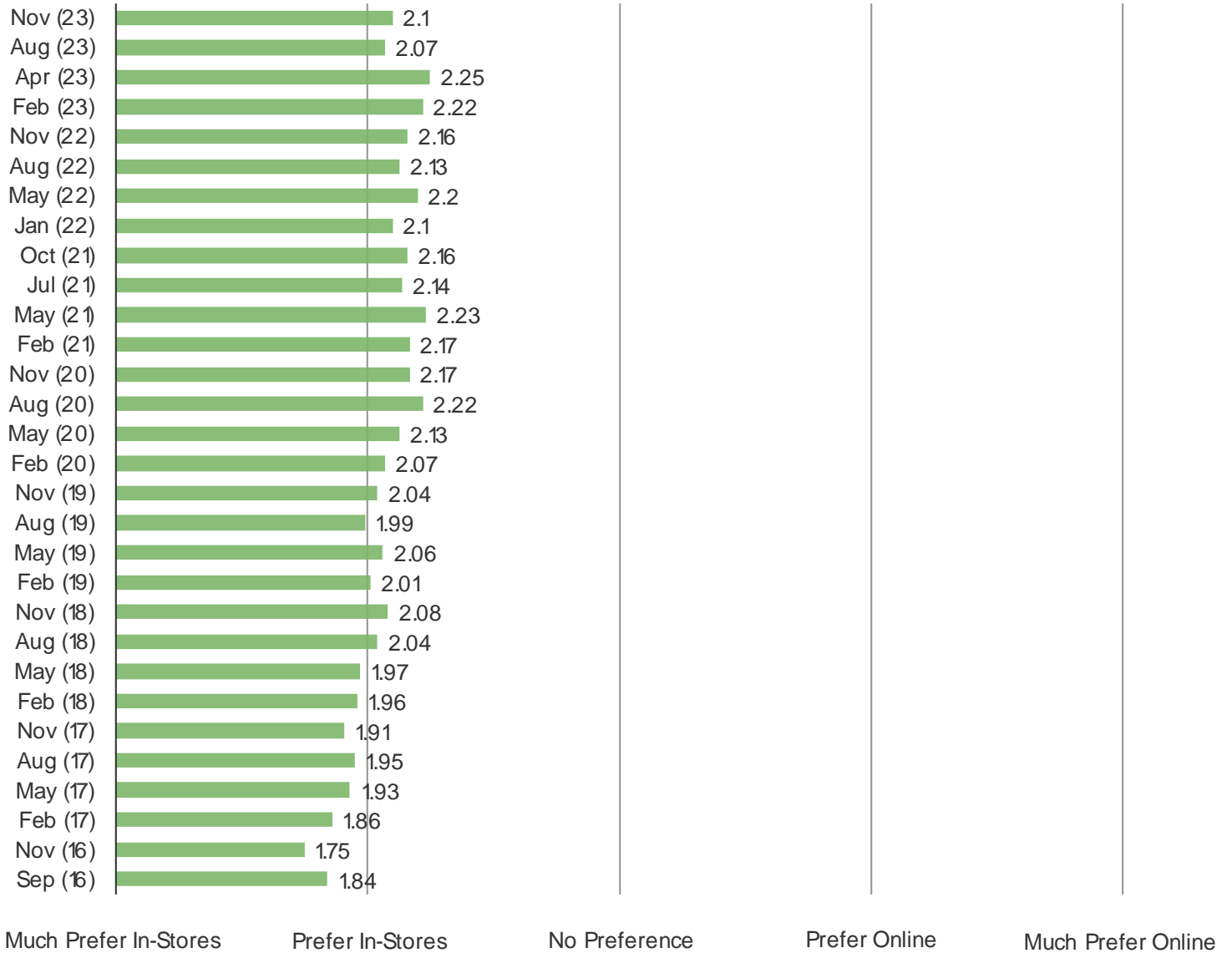
OPINION OF BED IN A BOX MATTRESS PROVIDERS WHO SHIP MATTRESSES TO CUSTOMERS IN A VACUUM SEALED BOX

Posed to all respondents



PREFERRED METHOD FOR MATTRESS SHOPPING

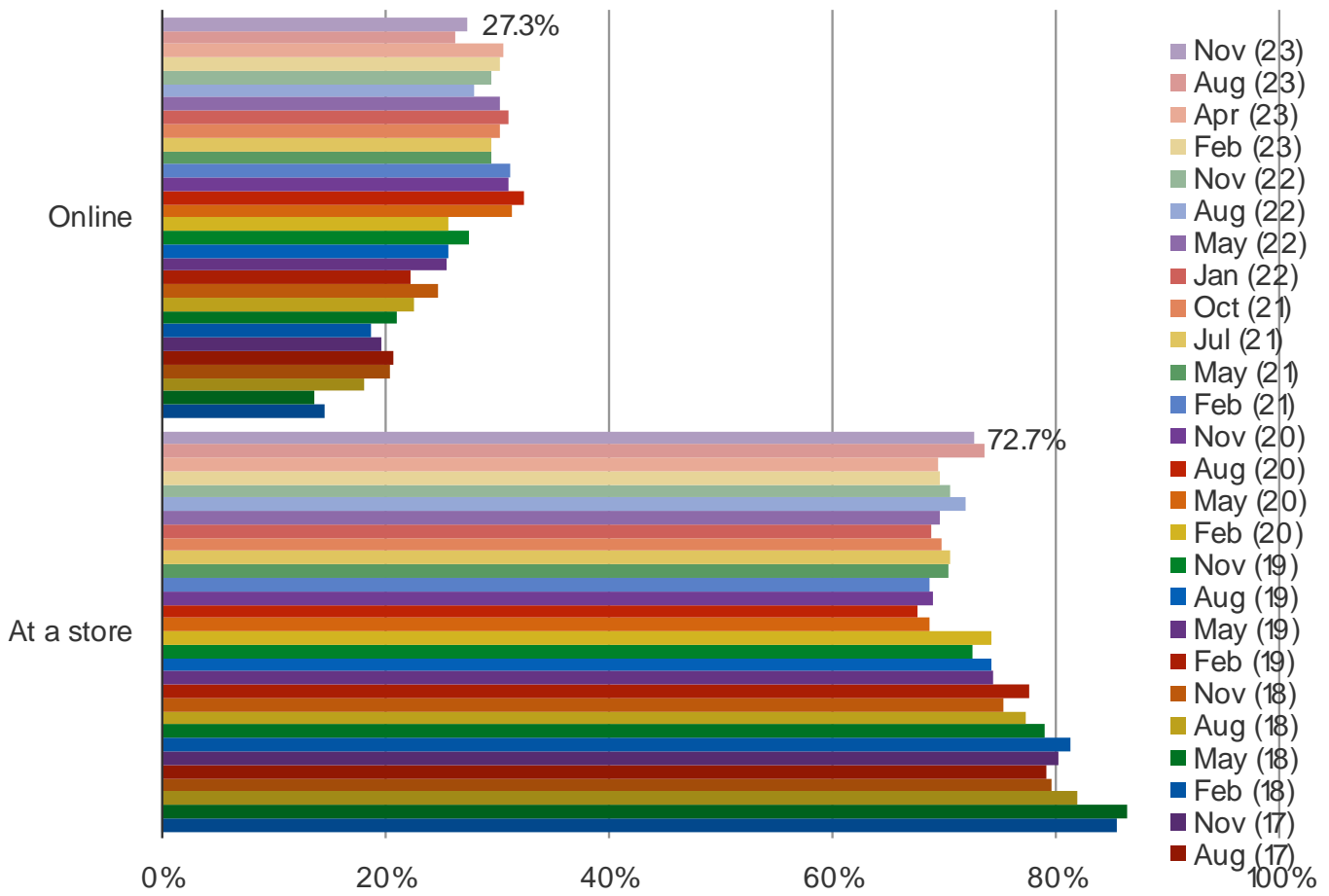
Posed to all respondents





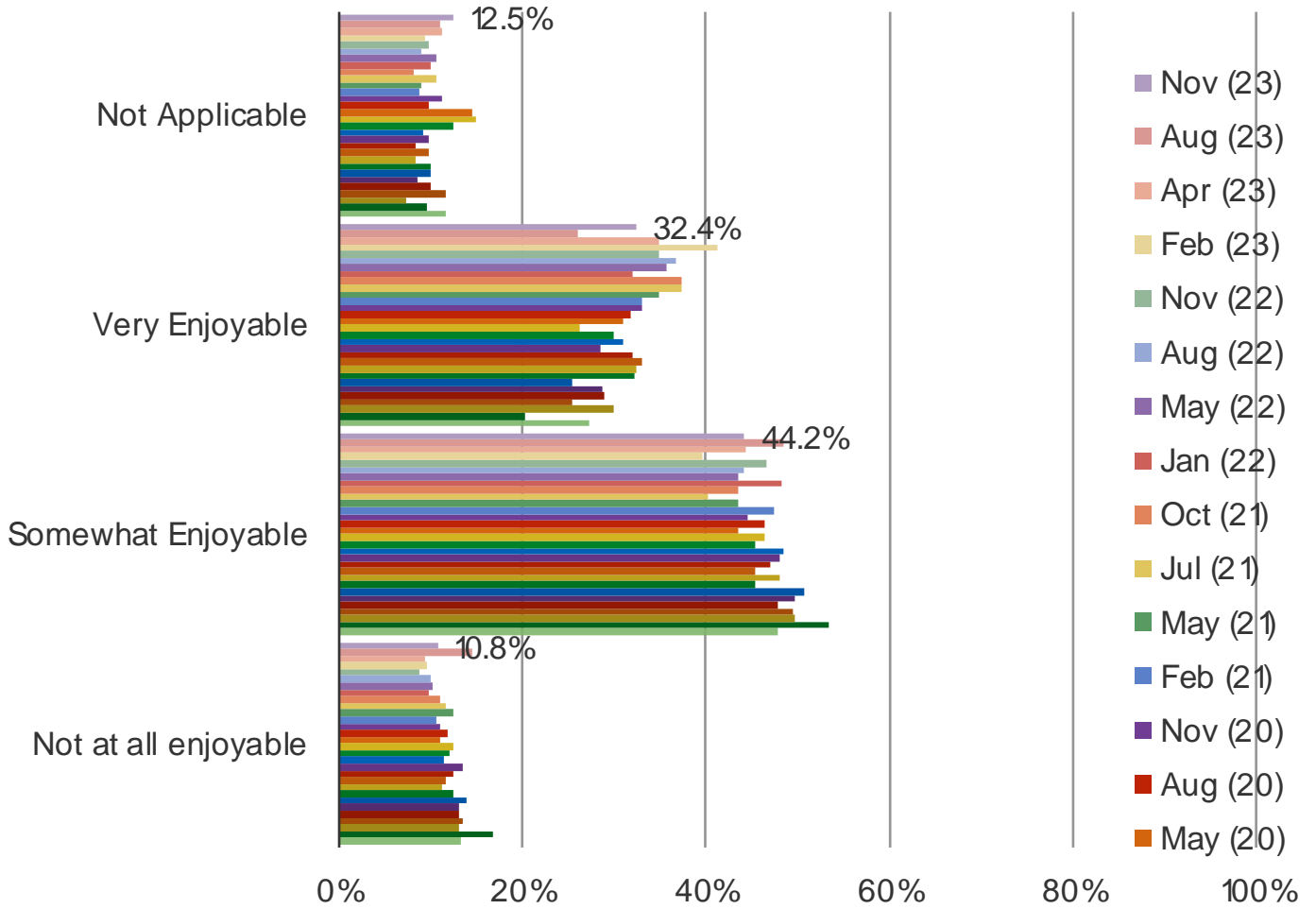
WHEN IT IS TIME TO GET A NEW MATTRESS, DO YOU THINK YOU WILL BUY IT AT A STORE OR ONLINE?

Posed to all respondents



HOW ENJOYABLE DID YOU FIND THE MATTRESS BUYING PROCESS?

Posed to all respondents

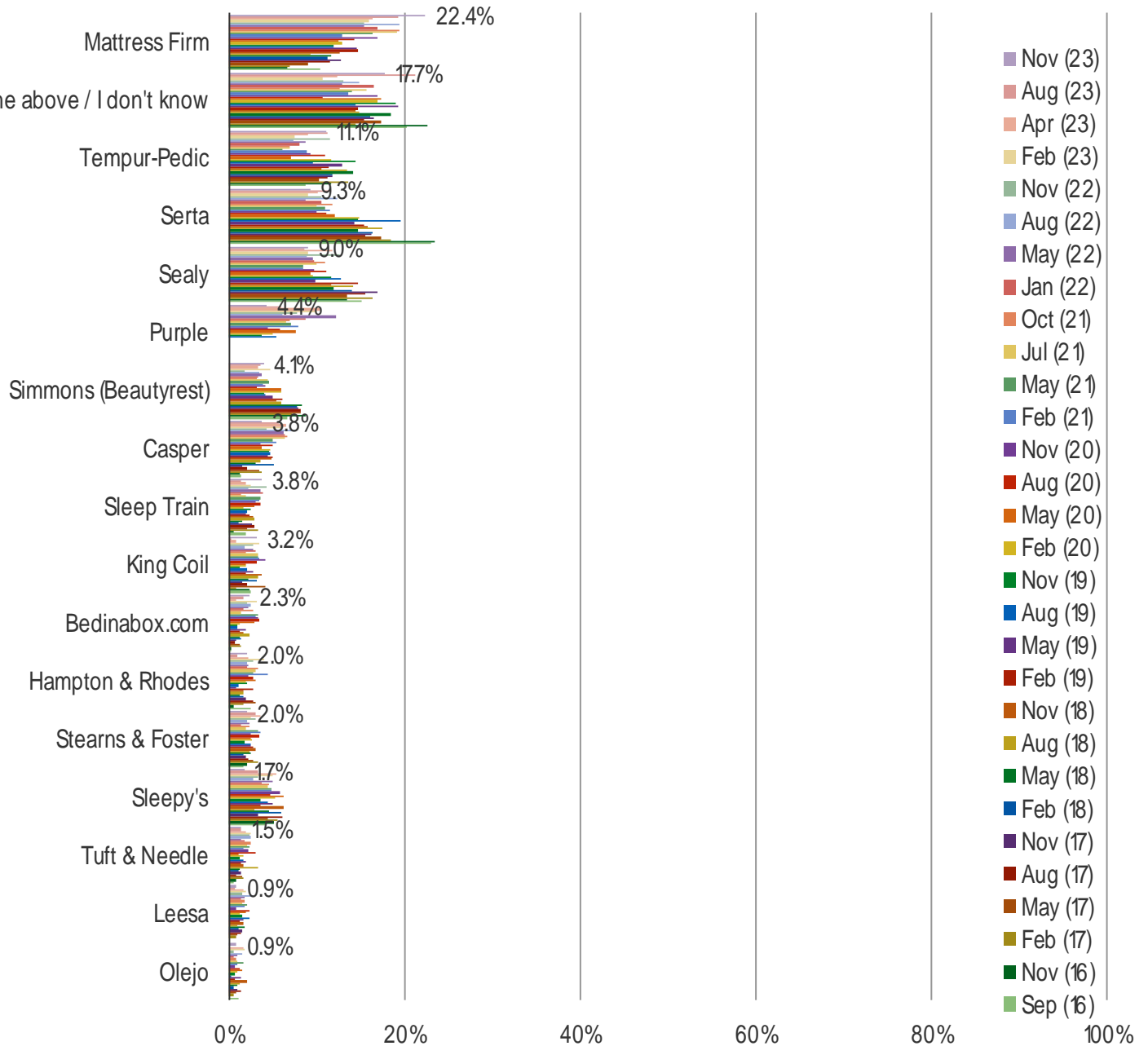


## COMPETITIVE DYNAMICS

# Mattresses and Furniture

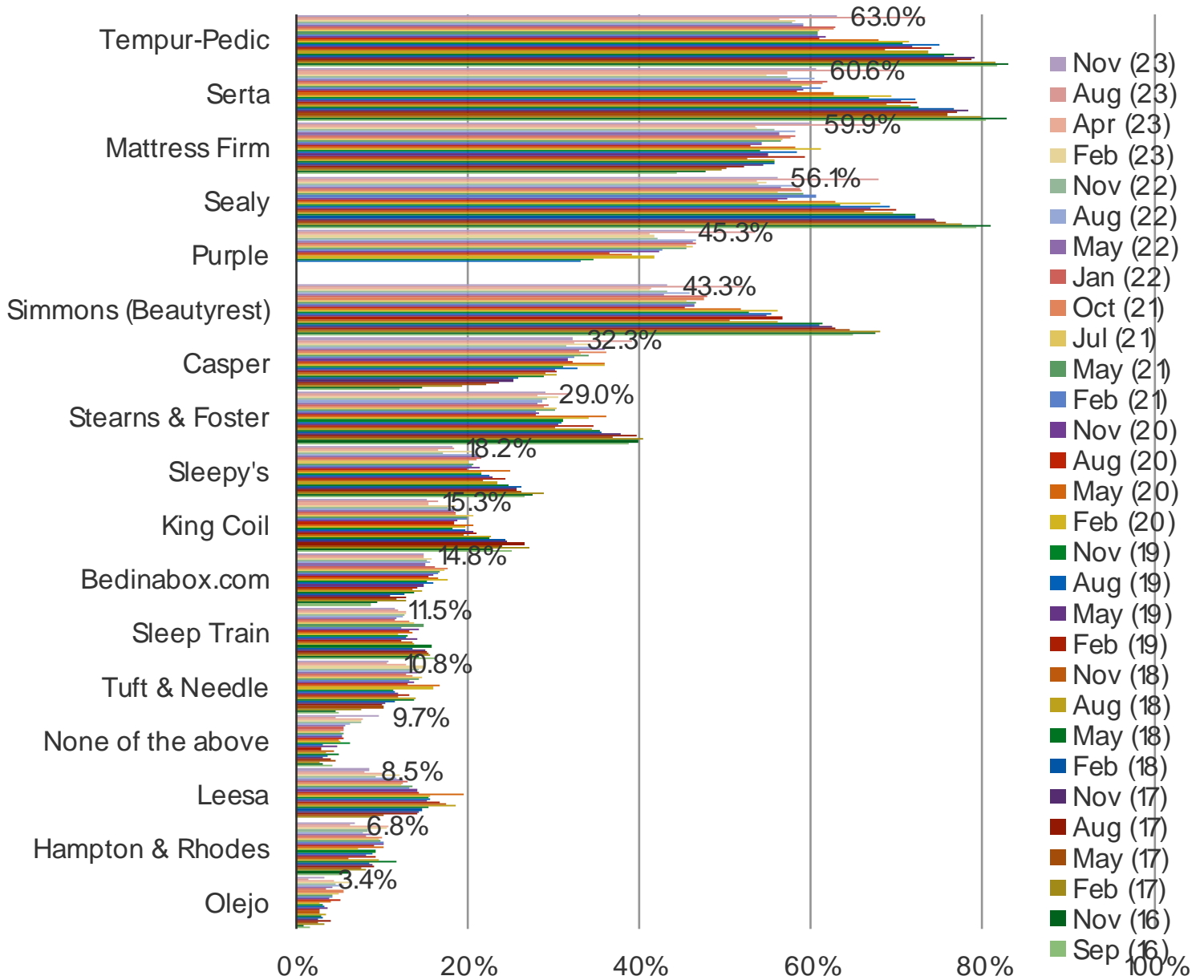
## WHICH BRAND DID YOU PURCHASE?

Posed to respondents who purchased a mattress in the past year.



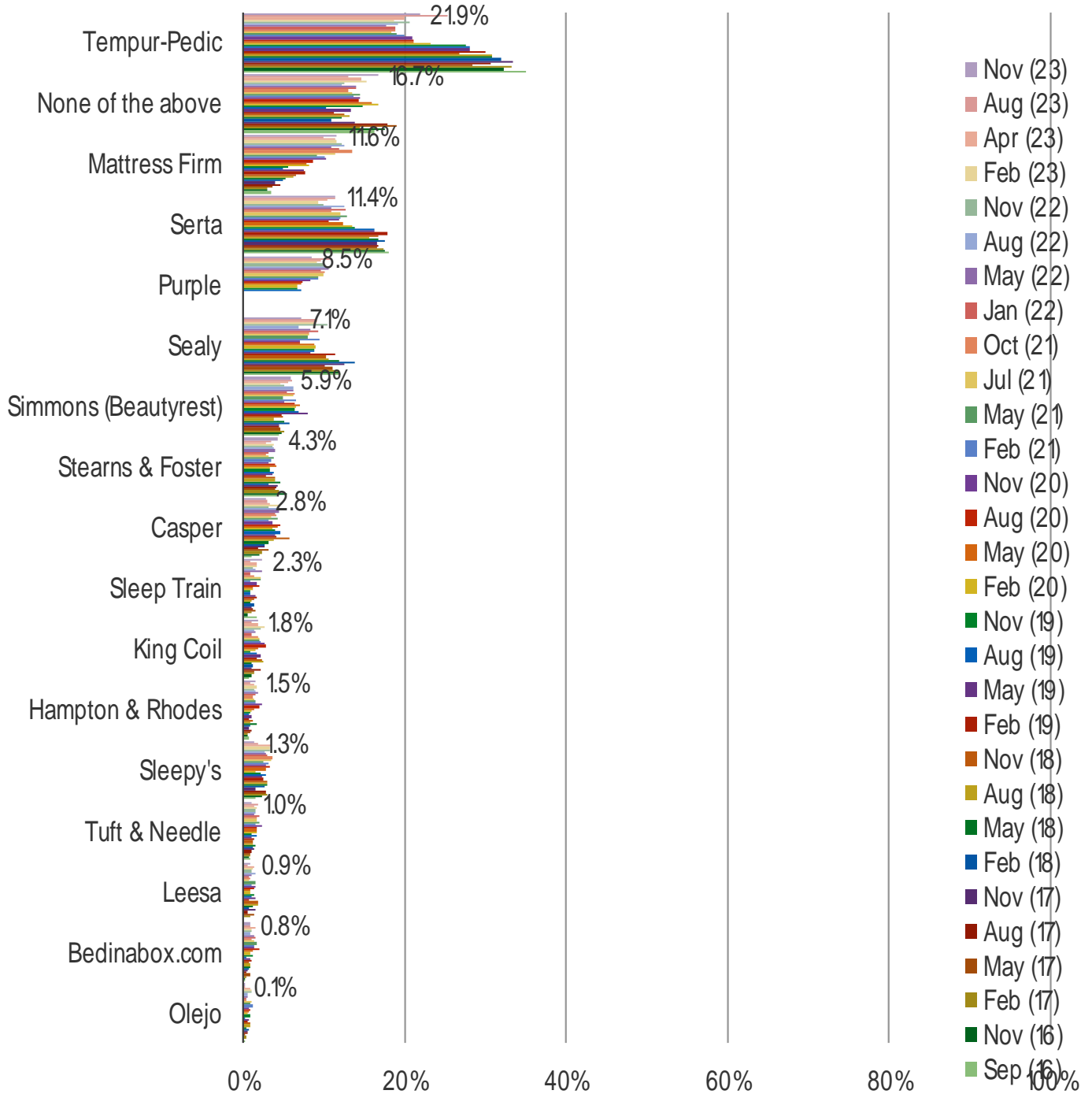
AWARENESS

Posed to all respondents



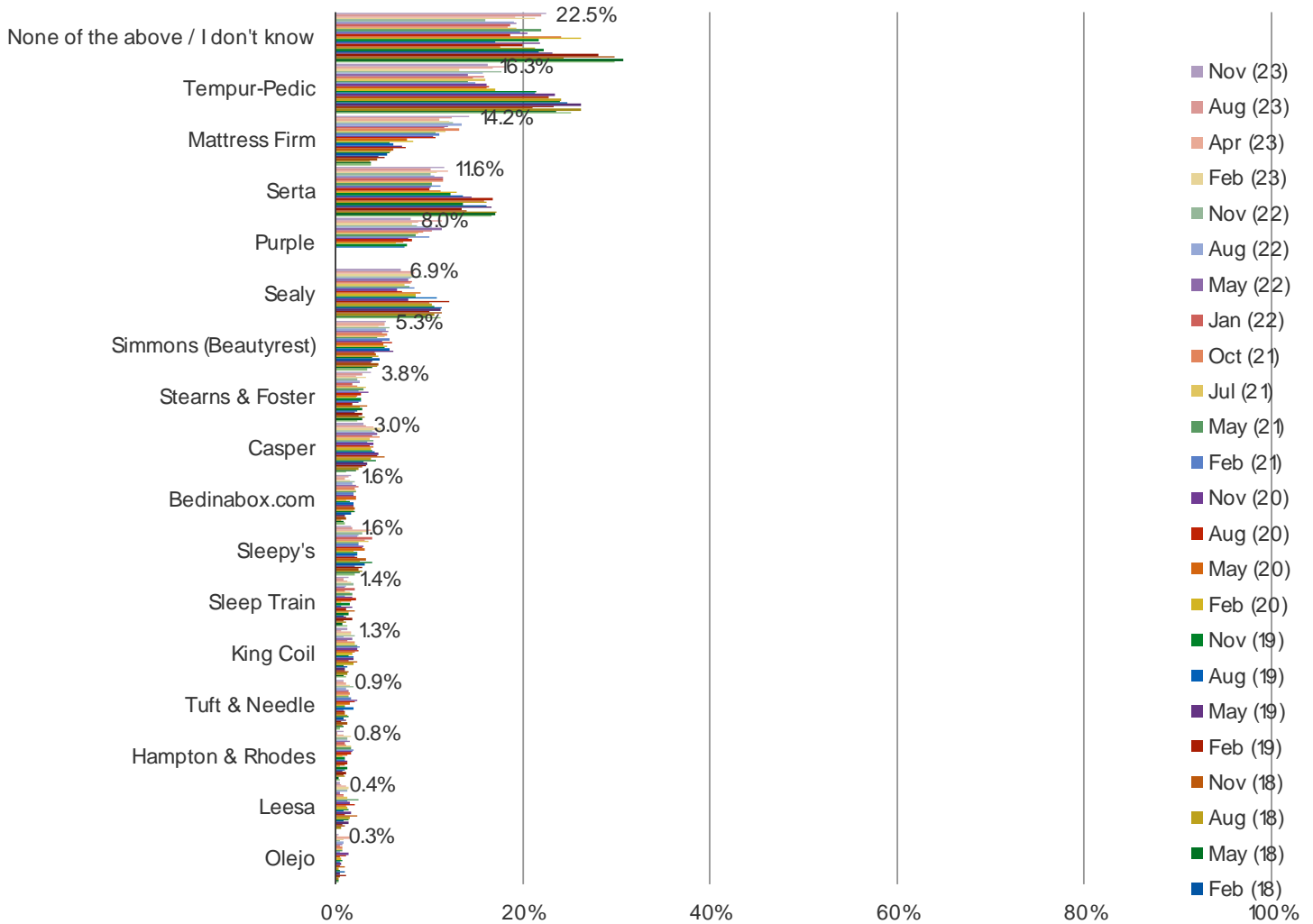
WHICH OF THE FOLLOWING MATTRESSES DO YOU THINK IS BEST?

Posed to all respondents



IF YOU WERE BUYING A MATTRESS TODAY, WHICH WOULD YOU BE MOST LIKELY TO BUY?

Posed to all respondents



FROM PREVIOUS PAGE, WHY DID YOU SELECT THAT BRAND?

Posed to all respondents

