**Lowe's Home Improvement Center**

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# Lowe's Home Improvement Center

**Part 1**

Lowe's Companies, Inc. is a conglomerate company and global leading home improvements retailer. At the beginning of 2020, the company operated 1,977 hardware stores and home improvement, representing about 208 million square feet of retail operating space. Overall, the company has its operations majoring in Mexico, the United States, and Canada. The company deals in a complete line of products to meet customer needs, including repair, maintenance, decoration, remodeling, and premises construction. Home improvement services offered are categorized into paint, décor, appliances, lighting, lumber and building materials, rough plumbing and electrical, kitchens and bath, and outdoor living tools. Lowe's Home Improvement Center is a subsidiary of Lowe's Companies, Inc., located at 3001 Battleground Ave, Greensboro. 3001 Battleground Ave, Greensboro, NC 27408 is the latest address to Lowe's Companies, Inc. there is only one existing firm that has been linked to the same address within a 5-mile radius: Lowe's Pro-services.

Existing data attests that the home improvement industry in the United States is a major beneficiary of the country's stable economic status. This is evidenced by Lowe's (NYSE: LOW) phenomenal results over the last ten years. The fundamental demographic patterns associated with 3001 Battleground Ave, Greensboro, NC 27408 provide a microeconomic outlook that optimistically suggests future growth and development in the industry. The market factors influence the short and long-term performances of the regional company. However, major aspects involve demographic patterns or characteristics in the larger North American region. The prospects of Lowe's Home Improvement Center can be necessitated by the Census Bureau Data's indication of an increase in the number of Generation-X population (35 – 55 years), whose overall population composition will hit 26% by 2025 (Trefis Team, 2015). The group will be closely followed by the Millennial composition (18-34 years) at 23% and Baby Boomers (65 years and above), constituting about 15% of the country's population. The three population groups are likely to experience growth, therefore, providing a reliable market for Lowe's Home Improvement Center.

However, the estimates predicted above only comprise the resident population within the United States. By including other potentially high demographic constituters, for example, immigrants and foreign residents, the projections are likely to relay very different figures. In essence, there is an anticipation of higher immigrant rates in the United States, particularly involving the Millennial subcategory because of the high number of foreigners entering the country for different reasons, including employment and education purposes. The demand for Baby Boomers is not likely to emanate from elements such as aesthetics but convenience. For Lowe's Home Improvement Center, the category provides an effective market target for plumbing, home security and surveillance, fire safety, heating and cooling, and electrical installation. Clearly, the phenomenal increase in Baby Boomer populations among American residents proves a lucrative opportunity for Lowe's Home Improvement Center (Roderick & Kentner, 2019). Generation X presently represents the largest demographic composition in the United States. Members under this category are specifically crucial for Lowe's Home Improvement Center because they constitute the prime age group concerned with homeownership and improvement spending. Also, this demographic subcategory could experience a higher growth into the future if the immigrant population is added to the existing statistics (Trefis Team, 2015). The demographics elements discussed above are illustrated in Appendix I.

**Part 2**

Various elements, including access to the Internet, globalization, and the ever-increasing number of users shopping from online stores, have significantly impacted Lowe's Home Improvement Center's marketing of home decor collections. The emergence and rapid development of e-commerce and associated operations in the United States have provided various marketing opportunities that make Lowe's Home Improvement Center an unmatched player in the home décor industry. However, the business's offline channels are also active and ensuring that it remains every service and product seeker's one-stop-shop for home décor. Home décor ordering and distribution by Lowe's Home Improvement Center is excellently done through technologically competitive channels. For example, for every décor item that a customer purchases, there are provisions for pickup and delivery options. This model creates a more personalized approach to marketing and service delivery, thus significantly building high customer experience and rapport with all stakeholders.

Also, the decision to provide offers and reduced prices on home décor collections is an ideal way of accommodating customer challenges, particularly due to the current tough economic time caused by the pandemic. For example, selling blush blooms at US$255.89, down from US$258.90, provides the buyer an opportunity to save up to US$3.01, which could be spent on other demanding responsibilities. This justifies meeting the population's needs.

I believe that Lowe's Home Improvement Center's home décor collections marketing strategy meets the population's needs within the geographical location for various reasons. Most importantly, the website (available at <https://www.lowes.com/pl/Home-decor-collections-Home-decor/2111568621127>) is pleasantly presented and easily navigable. Eased navigation within the webpage allows the buyer to easily locate the preferred collections and items by saving roaming time. This justifies meeting the population's needs. The varied availability of choices also meets the population's needs. Lowe's deals in a variety of home décor collections that meet the needs of low, medium, and high spenders on home improvement. The variety of choices within the business's collections allows every level of the buyer to find an item that pleases or meets their expectations.

The marketing strategies employed at Lowe's Home Improvement Center are likely to significantly increase the firm's market share within and beyond the current location for various reasons:

* Although the sudden Covid-19 pandemic has potentially impacted business operations on a significant scale, the pre-mentioned demographic phenomenal behaviors and statistics present a major market opportunity around 3001 Battleground Ave, Greensboro, NC 27408. Life is not expected to stop permanently, as businesses and younger generations seek to reignite their lives and commit to facing the future despite the economic and health challenges. Also, the currently ongoing vaccination campaigns against the global pandemic will definitely restore normalcy within the home décor collections industry in the United States.
* The fast-changing lifestyles will significantly result in potential growth in the home décor collections industry as most people prefer to own and furnish homes.
* Products offered by Lowe's Home Improvement Center, including floor coverings, textiles, furniture, and painting services, are seasonally purchased. Therefore, the products and services are meant to be bought and sold, thus justifying the gained momentum in the industry.

Lowe's Home Improvement Center must view the home décor collections product strategy as an integrated and ongoing process because it is a highly competitive industry. Customers will also expect to be served according to their preferences and expectations (Suebsaiaun & Pimolsathean, 2018). Therefore, Lowe's Home Improvement Center must remain alert and aware of improving technologies, design, and services that met client needs. Lowe's Home Improvement Center's overall business strategy is focused on delivering the right home improvement products, with an unmatched and high value, through various channels that meet the clientele's expectations. This is evidenced in various online and offline marketing campaigns that seek to reassure buyers on the continued support and patronage by offering discounts on particular home décor collections. The strategy to operate under subsidiary outlets allows the firm to reach out to all its customers across the larger North American content by ensuring that products are offered at convenience and affordable prices (Suebsaiaun & Pimolsathean, 2018).

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Appendices

Appendix I

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| --- | --- |
| **Age Group** | **Percentage Composition** |
| 18 – 25 years | 1.4 |
| 25 – 35 years | 12% |
| 35 – 45 years | 20.7% |
| 45 – 65 years | 39.7% |
| 65 years and above | 26% |