"building **excellence** in materials supply"

Plumbing & Heating Merchant Index

February 2022

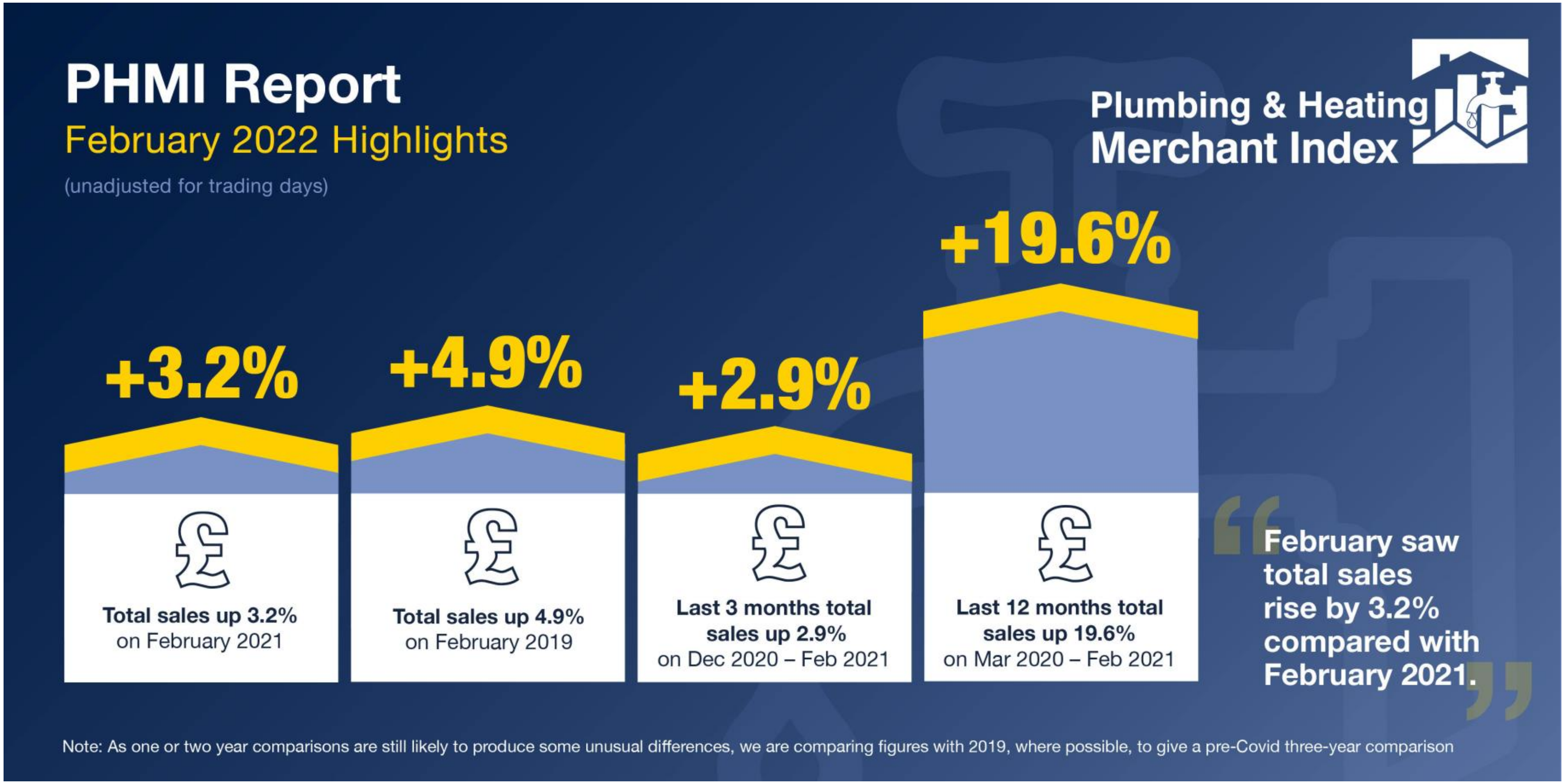
(Published 21 April 2022)

A Builders Merchant Building Index Publication

Highlights:

Plumbing & Heating Merchant Index

Plumbing & Heating Merchants sales in February 2022 were 3.2% higher than in February last year. Total sales were up (4.9%) when compared with pre-Covid February 2019. Read the full Overview on page 5.



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Introduction:

Plumbing & Heating Merchant Index

This Plumbing & Heating Merchant Index (PHMI) report contains data from GfK's ground-breaking Plumbing & Heating Merchants Panel, which analyses data from over 80% of Plumbing & Heating merchants' sales throughout Great Britain, accounting for about £3bn. There is no overlap or double counting between PHMI and Builders Merchant Building Index (BMBI.

GfK's Plumbing & Heating Point of Sale Tracking Data is a gold standard in reliable market trends. Unlike data from sources based on relatively small samples or estimates, or sales from suppliers to the supply chain, this up-to-date data is based on actual sales from specialist plumbing & heating merchants. It is, in effect, the market.

Currently, data is available by total monthly value sales and the series tracks what is happening in the plumbing and heating market month by month. PHMI Index data is calculated against the base period January 2019 to December 2019. This trend series gives the industry access to far more accurate insights than has been available.

MRA Research produces the Plumbing & Heating Merchant Index, a brand of the BMF (Builders Merchants Federation), to provide reliable data, and a platform and voice for this important industry and for leading plumbing and heating brands to communicate to the wider market.

PHMI Experts
Plumbing & Heating brands who are interested in becoming PHMI Experts, speaking for their markets and building their brands, should contact Ralph Sutcliffe: ralph@mra-research.co.uk

More data available
This PHMI report provides valuable top-level indices but there's considerably more data available. GfK insights go much deeper and can quantify market values and drill down into contributing categories, tracing product group performance, to focus on aspects that are critical to you.

GfK can produce like-for-like market comparability tailored to the requirements of an individual business. Merchants or suppliers who are interested in acquiring data or getting involved should contact Emile van der Ryst at emile.van-der-ryst@gfk.com.

Overview and Insights

Plumbing & Heating Merchant Index

Plumbing & Heating Merchants February 2022 sales up 3.2% on February 2021

Total plumbing and heating value sales, from over 80% of specialist Plumbing & Heating Merchants throughout Great Britain, were 3.2% higher in February 2022 compared with February 2021 (see page 7), with no difference in trading days this year. However, growth came entirely from higher prices (+8.3%). Volume sales were 4.7% lower.

Compared with the same month three years ago (February 2019), a more normal pre-Covid year, total value sales in February 2022 were 4.9% higher, with no difference in trading days.

Total value sales in February 2022 were 1.3% higher than in January 2022, with no difference in trading days (page 8).

February's PHMI Index was 105.6, with no difference in trading days (page 9).

Sales in the latest 3 month period December 2021 to February 2022 were up 2.9% compared with the same three months last year, with no difference in trading days (page 10).

Total value sales in December 2021 to February 2022 were 12.8% lower than in the preceding three months, September-November 2021, with eight less trading days in the most recent period (page 11). Like-for-like sales, which take trading day differences into account, were flat (-0.5%).

Sales in the last 12 months were 19.6% ahead of March 2020 to February 2021, with no difference in trading days (page 12).

Sales in February were 3.2% higher than in February last year. But growth came entirely from higher prices (+8.3%). Volume sales were 4.7% lower.

Looking back 3 years (pre-Covid), sales were 4.9% higher compared with February 2019.

Monthly and 3-monthly

Year-on-year: March 2021 to February 2022

Plumbing & Heating Merchant Index

Mar 21	Apr 21	May 21	Three months
26.0%	192.4%	111.6%	81.8%
Jun 21	**Jul 21**	**Aug 21**	**Three months**
35.2%	12.8%	8.3%	17.9%
Sep 21	**Oct 21**	**Nov 21**	**Three months**
1.7%	-3.5%	9.0%	2.4%
Dec 21	**Jan 22**	**Feb 22**	**Three months**
0.3%	4.8%	3.2%	2.9%

Source: GfK's Builders Merchants Total Category Report January 2019 to February 2022

Plumbing & Heating Merchants sales in February 2022 were 3.2% higher than in February 2021.

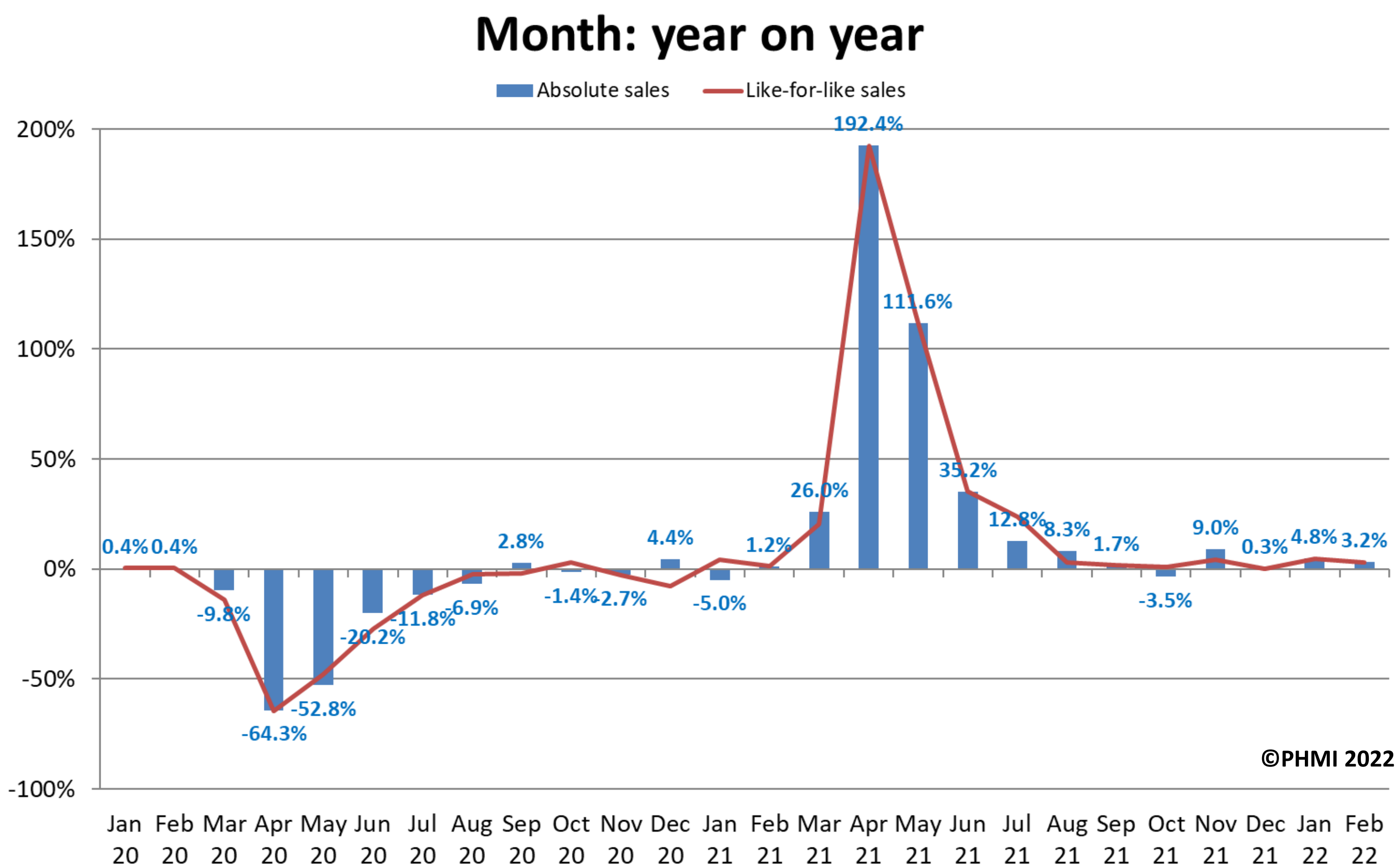
The three months December 2021 to February 2022 were 2.9% higher than the same three months a year earlier.

Monthly: This Year v Last Year

Absolute and like-for-like sales*

No difference in trading days in February 2022 compared with February 2021. Like-for-like sales take trading day differences into account.

Plumbing & Heating Merchant Index



Source: GfK's Builders Merchants Total Category Report January 2019 to February 2022

Values shown for absolute sales

Growth in February 2022 was +3.2% higher than in February 2021.

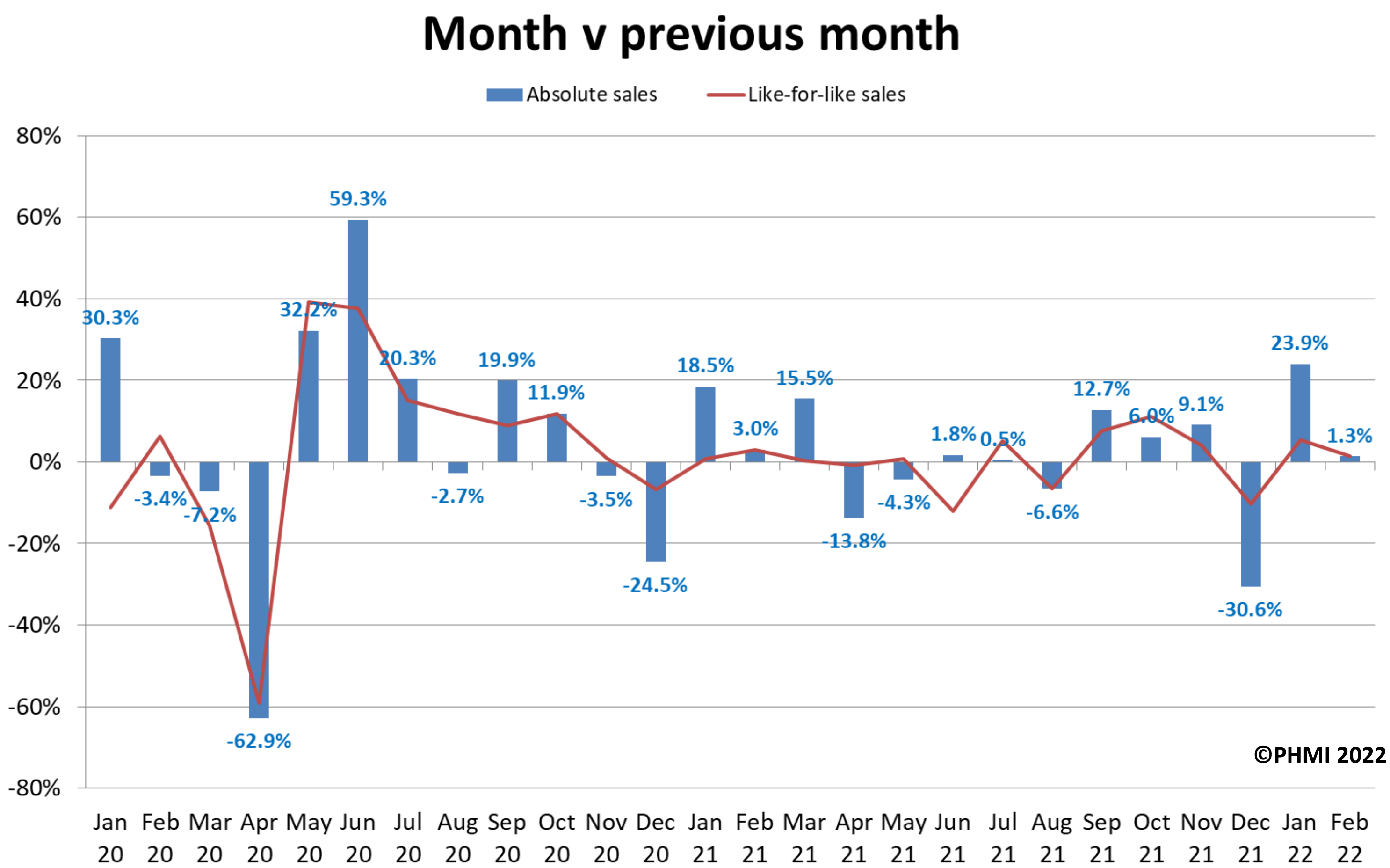
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Monthly: Month v previous month

Absolute and like-for-like sales*

No difference in trading days in February 2022 compared with January 2022. Like-for-like sales take trading day differences into account.

Plumbing & Heating Merchant Index



Source: GfK's Builders Merchants Total Category Report January 2019 to February 2022

Values shown for absolute sales

Sales in February were 1.3% higher than in January.

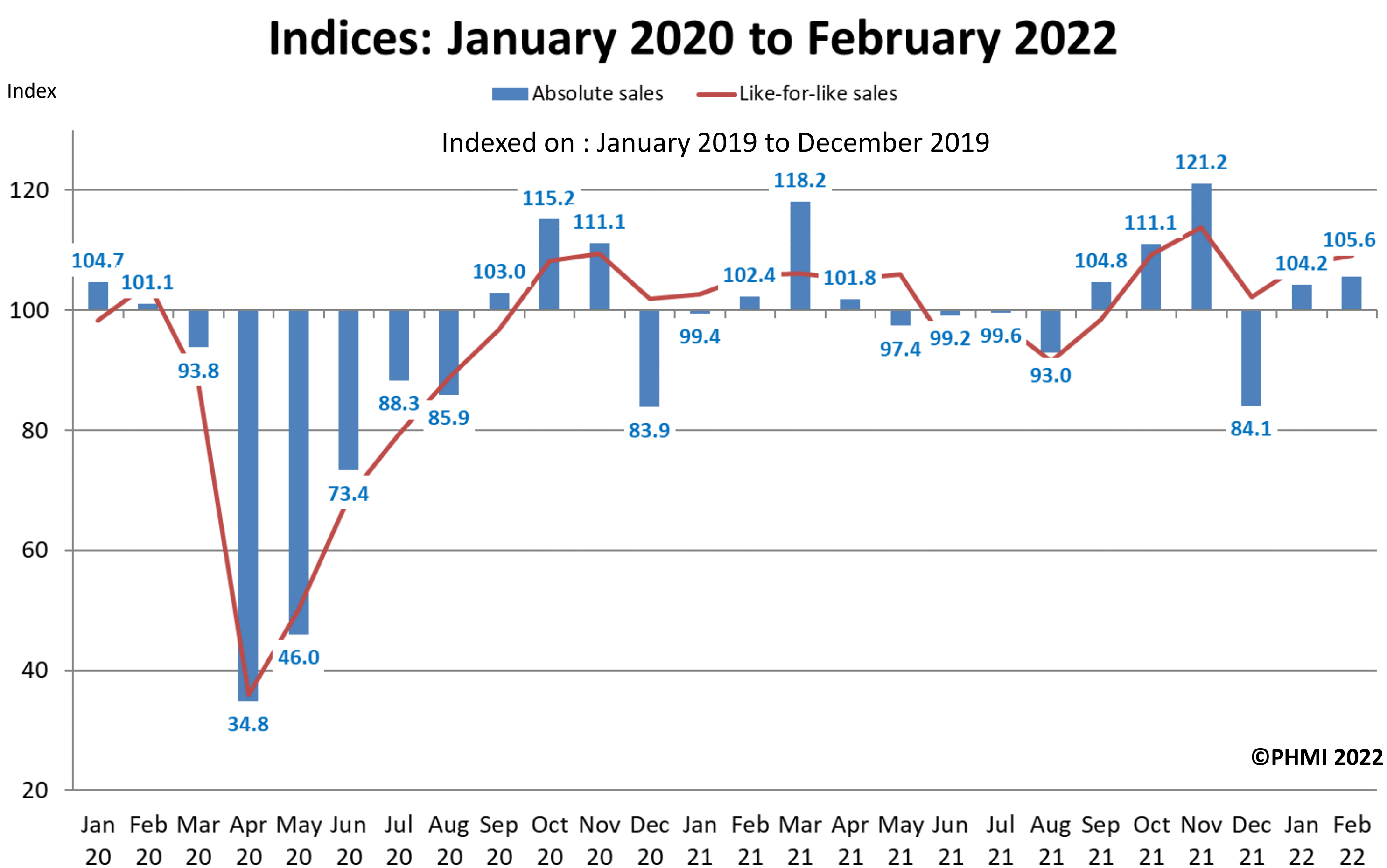
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Monthly: Index

Absolute and like-for-like sales index*

No difference in trading days in February 2022. Like-for-like sales take trading day differences into account.

Plumbing & Heating Merchant Index



Source: GfK's Builders Merchants Total Category Report January 2019 to February 2022

Values shown for absolute sales

February's PHMI Index (105.6) showed small growth compared with the base period but was higher than in January 2022.

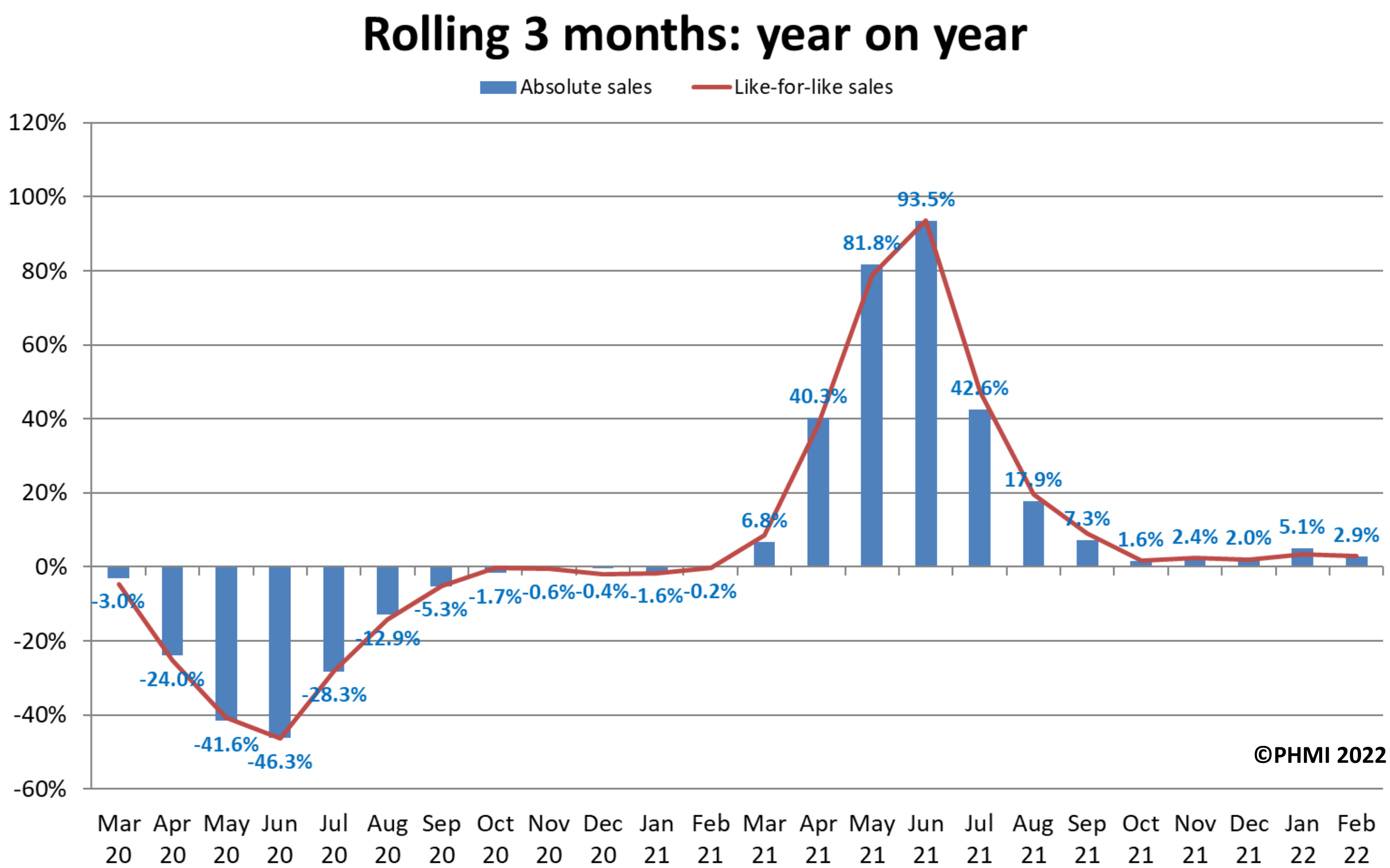
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Rolling 3-months: This year v last year

Absolute and like-for-like sales*

Plumbing & Heating Merchant Index

No difference in trading days in December 2021 to February 2022 compared with December 2020 to February 2021. Like-for-like sales take trading day differences into account.



Source: GfK's Builders Merchants Total Category Report January 2019 to February 2022

Values shown for absolute sales

Three-monthly growth stabilised after peaking on the first anniversary of the Covid-19 lockdown. Sales in the three months to February 2022 were 2.9% higher than a year earlier.

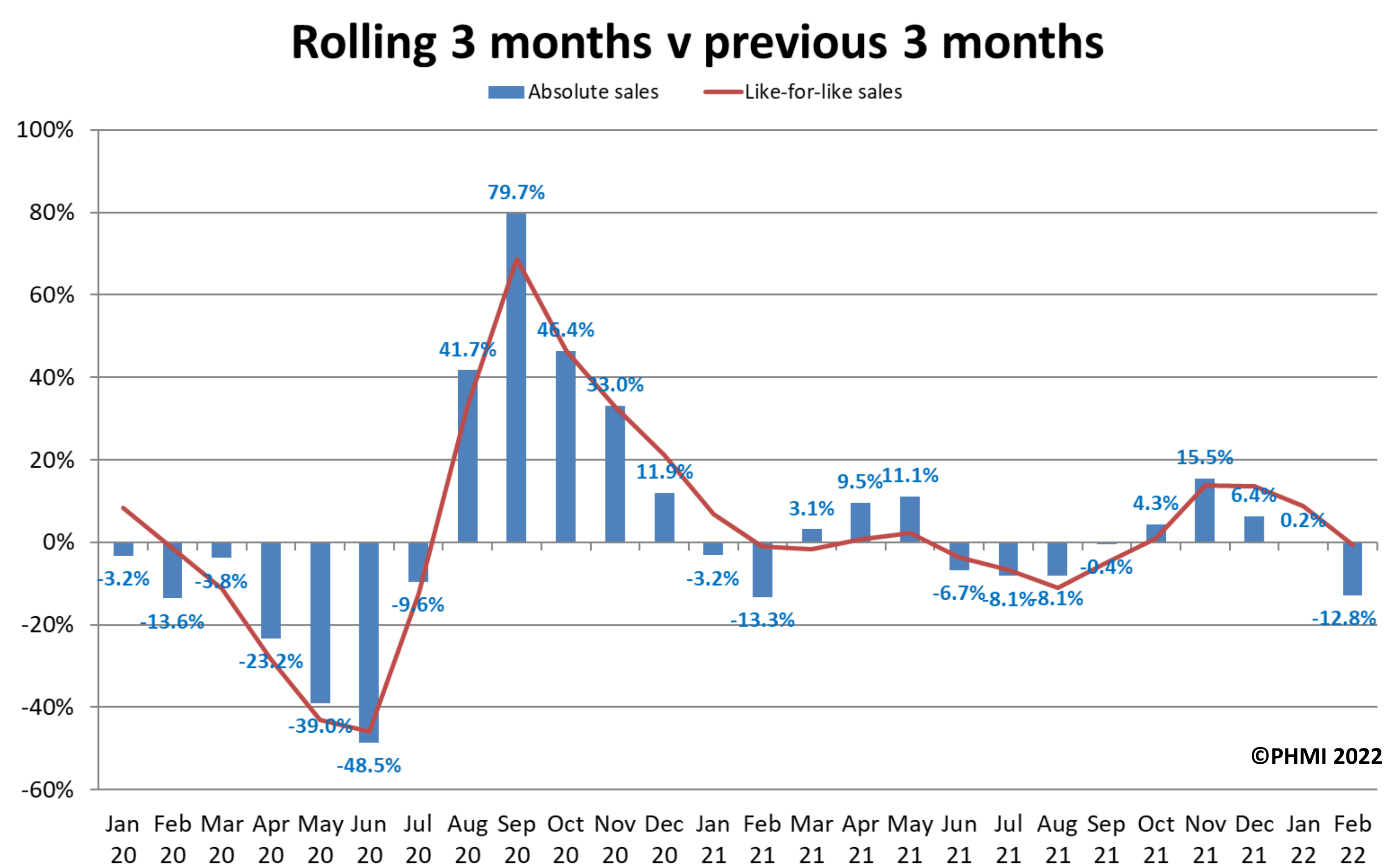
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Rolling 3-months: v previous 3 months

Absolute and like-for-like sales*

Plumbing & Heating Merchant Index

Eight less trading days in December 2021 to February 2022 compared with September to November 2021. Like-for-like sales take trading day differences into account.



Source: GfK's Builders Merchants Total Category Report January 2019 to February 2022

Values shown for absolute sales

Eight less trading days in the most recent three months suppressed absolute sales growth. Like-for-like sales were flat (-0.5%).

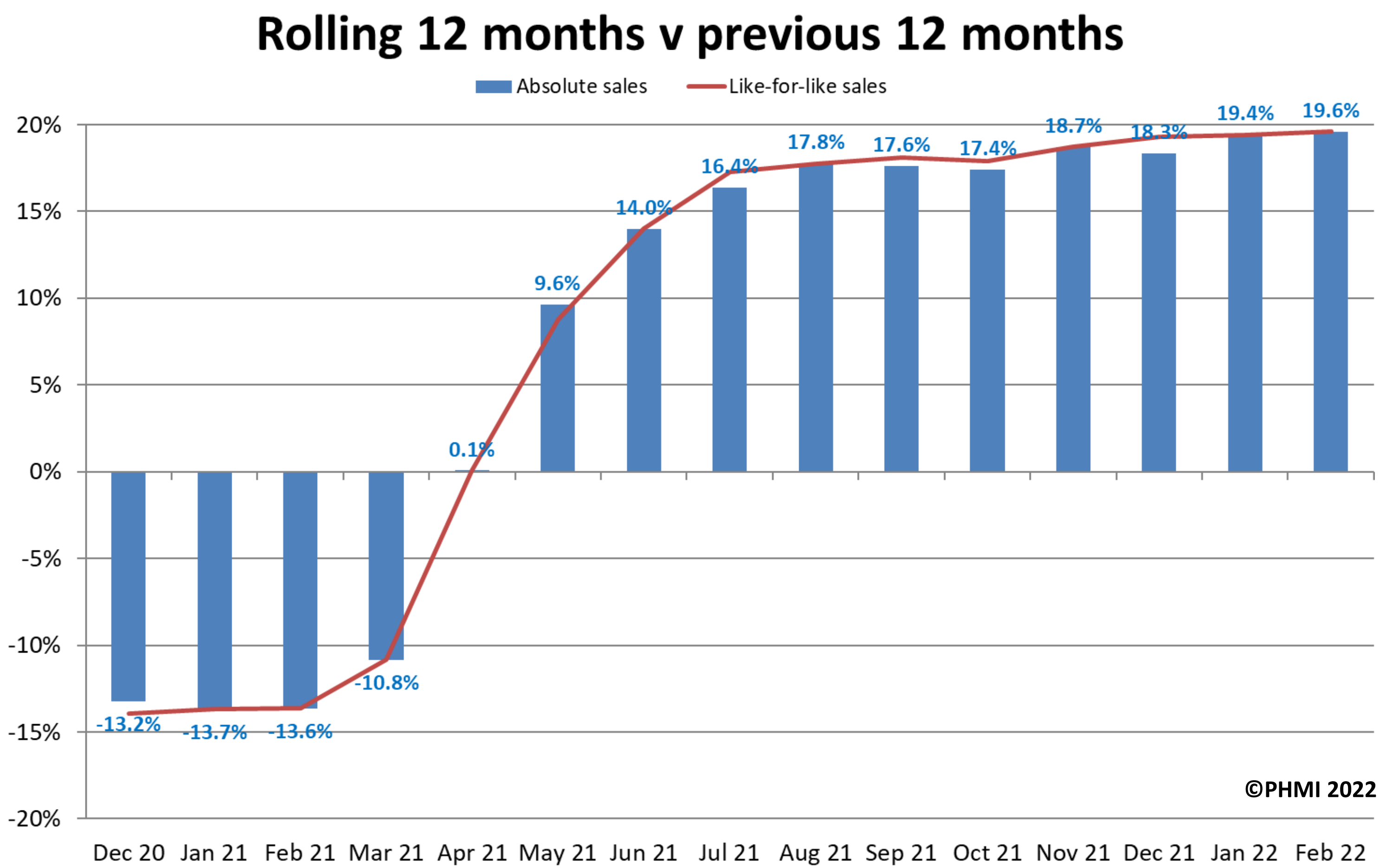
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Last 12 months: Year on year

Absolute and like-for-like sales*

No difference in trading days in March 2021 to February 2022 compared with March 2020 to February 2021. Like-for-like sales take trading day differences into account.

Plumbing & Heating Merchant Index



Source: GfK's Builders Merchants Total Category Report January 2019 to February 2022

Values shown for absolute sales

As a whole, 2021 ended 18.3% ahead of Covid-19 affected 2020. Growth continued strongly in the 12 months to February 2022, up 19.6% on a year earlier.

*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

PHMI Trading Days

Plumbing & Heating Merchant Index

Source: GfK's Builders Merchants Total Category Report January 2019 to February 2022

Monthly
Index: 20.8

2020											
Jan	Feb	Mar*	Apr*	May*	Jun	Jul	Aug	Sep	Oct	Nov	Dec
22	**20**	**22**	**20**	**19**	**22**	**23**	**20**	**22**	**22**	**21**	**17**
2021											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
20	**20**	**23**	**20**	**19**	**22**	**21**	**21**	**22**	**21**	**22**	**17**
2022											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
20	**20**										

Quarterly
Index: 62.3

2020			
Q1	Q2	Q3	Q4
64	**61**	**65**	**60**
2021			
Q1	Q2	Q3	Q4
63	**61**	**64**	**60**
2022			
Q1	Q2	Q3	Q4

Half Year

2020	
H1	H2
125	**125**
2021	
H1	H2
124	**124**
2022	
H1	H2

Full Year

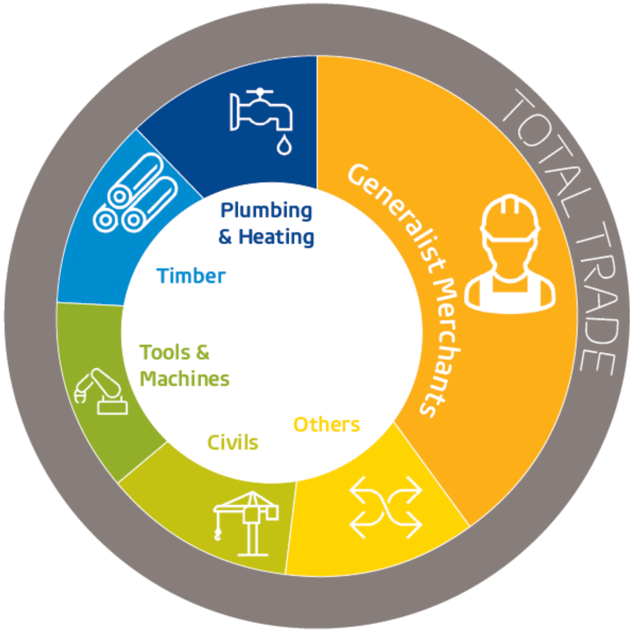
2020
250
2021
248
2022

*Due to the Covid-19 pandemic, some merchants temporarily closed branches in the period March to May 2020, hence their trading days may have differed from the standard numbers shown above.

Plumbing & Heating channel definition and merchants

Plumbing & Heating Merchant Index

GfK



Plumbing Specialists

Plumbing & Hardware Specialists are small outlets handling nails, hardware products, pipes, ironware, paint, faucets, sanitary products, bathroom accessories, ceramic tiles and heating equipment such as boilers, radiators & heating controls.

Their main turnover is generated with product groups such as installation, paint & plumbing/hardware product groups (e.g. nails, saws, scissors, keys).

Plumbing Merchants

Large outlets handling nails, hardware products, pipes, ironware, paint, faucets, sanitary products, bathroom accessories & kitchen, bathroom furniture, bath tubs and heating equipment such as boilers, radiators & heating controls. Compared with Plumbing Specialists they are bigger & generate a higher turnover.

Their main turnover is generated with bath/kitchen faucets, sanitary & complementary products, bathroom accessories, tiles and bath tubs and bathroom furniture.

Turnover is generated with professional end users (B2B) as well as private end users (B2C).

Merchant partners include:

City Plumbing Supplies

Graham The Plumbers' Merchant

James Hargreaves Plumbing Depot

PTS Plumbing Trade Supplies

Wolseley

Building the Industry &
Building Brands from Knowledge

Plumbing & Heating
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Contacting PHMI

Plumbing & Heating Merchant Index

PHMI Experts
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