“building **excellence**
in materials supply”

Plumbing & Heating Merchant Index

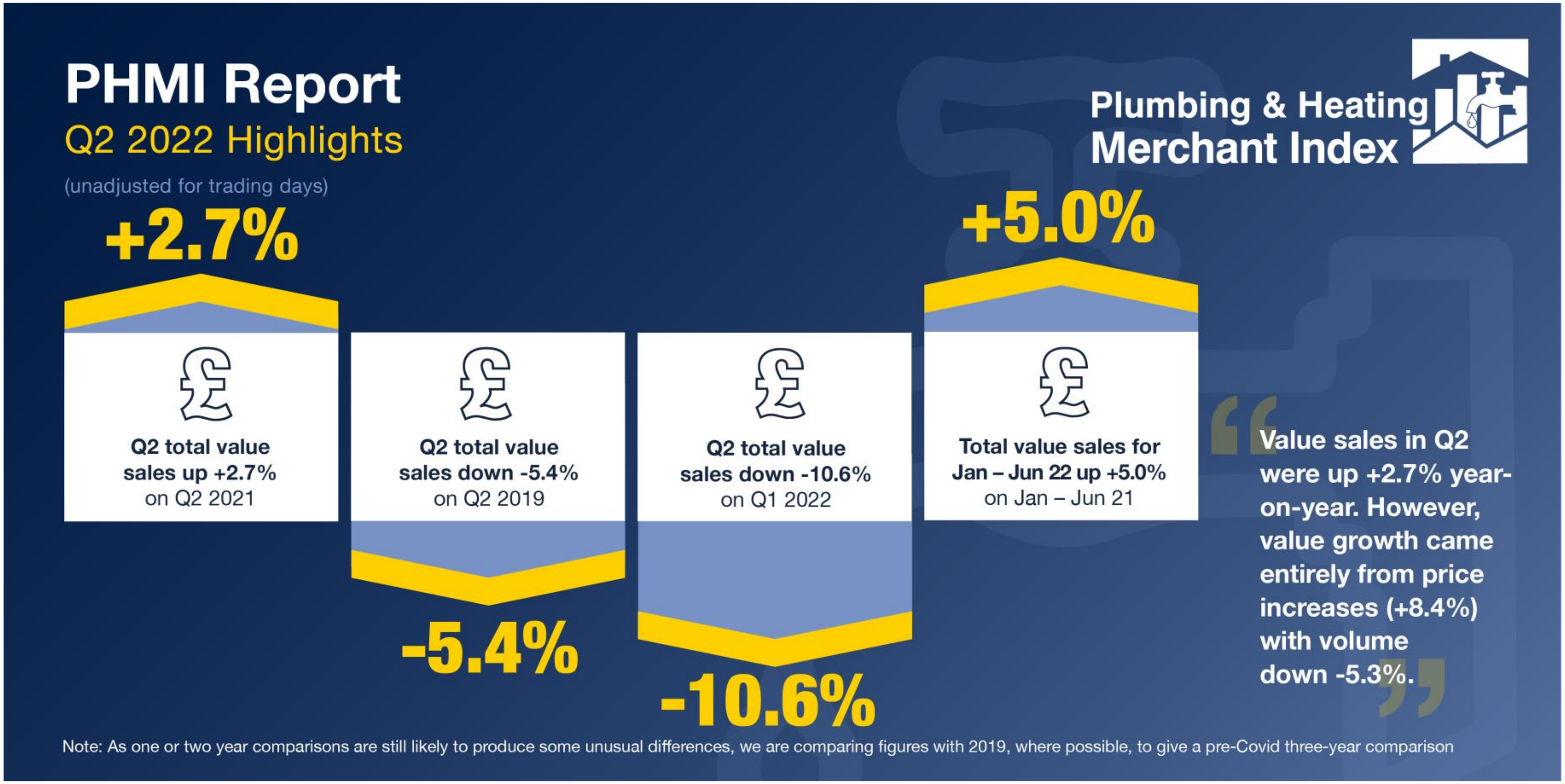
Quarter 2 2022

(Published 22 August 2022)

A Builders Merchant Building Index Publication

Highlights:

Plumbing & Heating Merchants value sales in Quarter 2 2022 were +2.7% higher than in Quarter 2 last year. However, growth came mainly from higher prices (+8.4%), with volume sales down -5.3%. Read the full Overview on page 5.



PHMI Report

Q2 2022 Highlights

(unadjusted for trading days)

Plumbing & Heating Merchant Index

+2.7%	-5.4%	-10.6%	+5.0%
Q2 total value sales up +2.7% on Q2 2021	**Q2 total value sales down -5.4%** on Q2 2019	**Q2 total value sales down -10.6%** on Q1 2022	**Total value sales for Jan – Jun 22 up +5.0%** on Jan – Jun 21

> “Value sales in Q2 were up +2.7% year-on-year. However, value growth came entirely from price increases (+8.4%) with volume down -5.3%.”

Note: As one or two year comparisons are still likely to produce some unusual differences, we are comparing figures with 2019, where possible, to give a pre-Covid three-year comparison

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Introduction:

Plumbing & Heating Merchant Index

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 Merchants' June sales down -4.0%. Volume down -11.1%, prices up 8.0%

June's total plumbing and heating value sales, from over 70% of specialist Plumbing & Heating Merchants throughout Great Britain, were -4.0% lower than in June last year. Volume sales were down by -11.1% with price inflation of +8.0%. With two less trading days this year, like-for-like sales (which take trading day differences into account) were up +5.6%.

Compared with 3 years ago (pre pandemic), total value sales in June were -8.7% lower, with no difference in trading days.

Value sales in June were down -13.6% on May. Volume was -12.2% lower and prices -1.6%. With one less trading day this month, like-for-like sales were down -9.2%.

June's PHMI index was 83.9, with one less trading day. The like-for-like index was 86.7.

Value sales in Quarter 2 were up +2.7% compared with the same three months last year. The increase again came entirely from +8.4% price inflation with volume sales -5.3% lower. With one less trading day this year, like-for-like sales were up +4.4%.

Looking back three years, value sales in Quarter 2 2022 were -5.4% lower than in Quarter 2 2019. With one less trading day this year, like-for-like sales were -3.8% lower.

Value sales in the second quarter of 2022 were -10.6% lower than in the first quarter. Volume sales were -8.9% lower and price down -1.8%. With three less trading days in the most recent period Like-for-like sales were down -6.1%.

Overall value sales in January to June 2022 were +5.0% higher than in the same months a year earlier. Volume sales were -3.6% lower and prices were up +8.2%. With one less trading day so far this year Like-for-like sales were up +5.9%.

Overall value sales in January to June 2022 were -3.5% lower than in the same months in 2019. With one less trading day in the latest period, like-for-like sales were down -2.7%.

Value sales in the last 12 months were -0.6% lower than in July 2020 to June 2021. Volume sales were -7.5% lower and prices were up +7.4%. With two less trading days in the most recent period, like-for-like-sales were +0.2% higher.

> Total plumbing and heating sales, from over 70% of specialist Plumbing & Heating Merchants throughout Great Britain, were -4.0% lower than in June last year, with volume down -11.1%.

Monthly and 3-monthly

Year-on-year: July 2021 to June 2022

Plumbing & Heating
Merchant Index

Jul 21	Aug 21	Sep 21	Three months
0.4%	-3.3%	-8.4%	-4.0%

Oct 21	Nov 21	Dec 21	Three months
-12.9%	-1.2%	-8.7%	-7.6%

Jan 22	Feb 22	Mar 22	Three months
8.7%	7.7%	5.7%	7.3%

Apr 22	May 22	Jun 22	Three months
0.0%	12.2%	-4.0%	2.7%

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

Plumbing & Heating Merchants value sales in Jun 2022 were -0.4% lower than in June 2021.

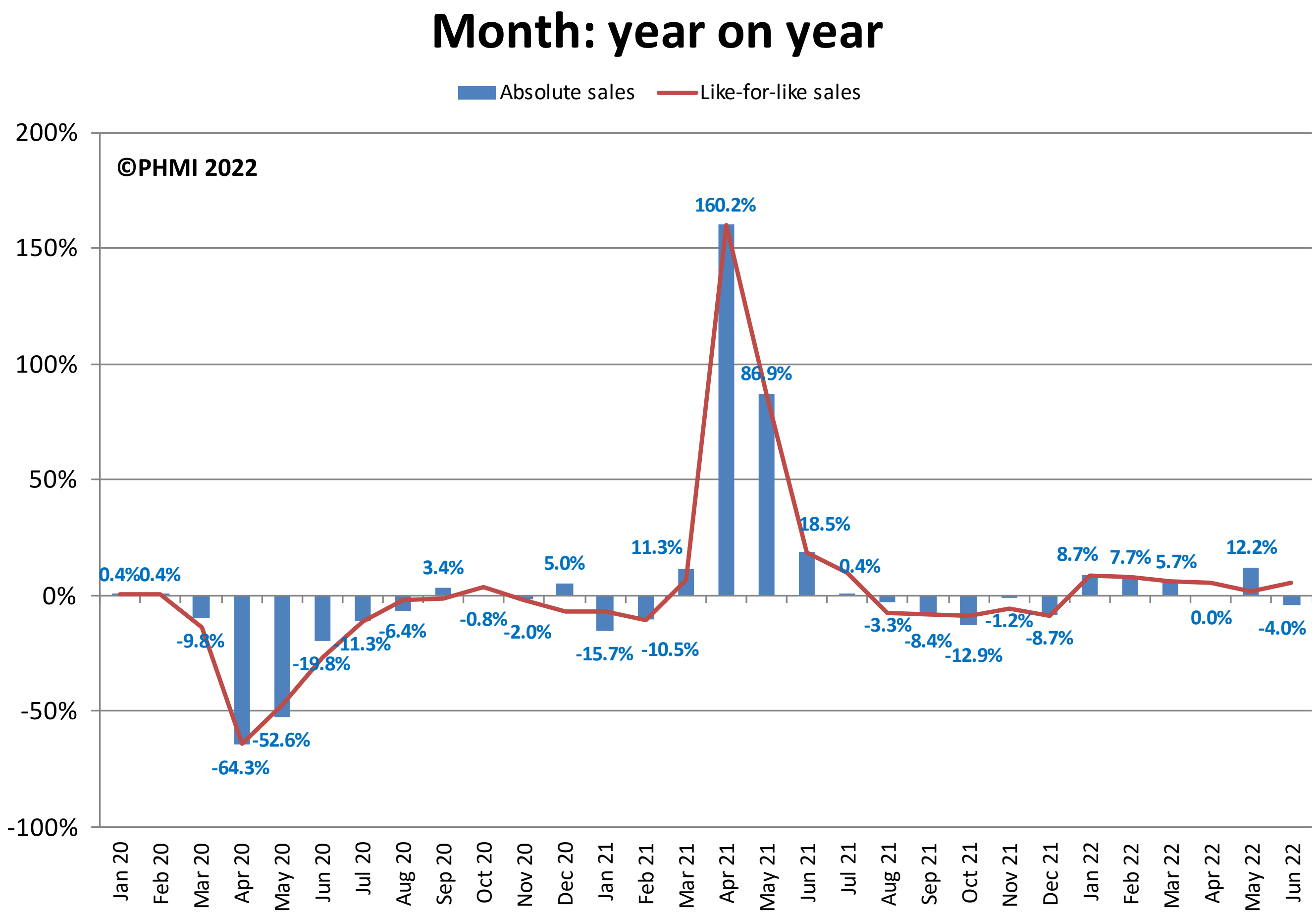
The three months April to June 2022 were +2.7% higher than the same three months a year earlier.

Monthly: This Year v Last Year

Absolute and like-for-like sales*

Two less trading days in June 2022 compared with June 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 June 2022

Values shown for absolute sales

Value sales in June 2022 were -4.0% lower than in June, while like-for-like sales (which take trading day differences into account) were up +5.6%.

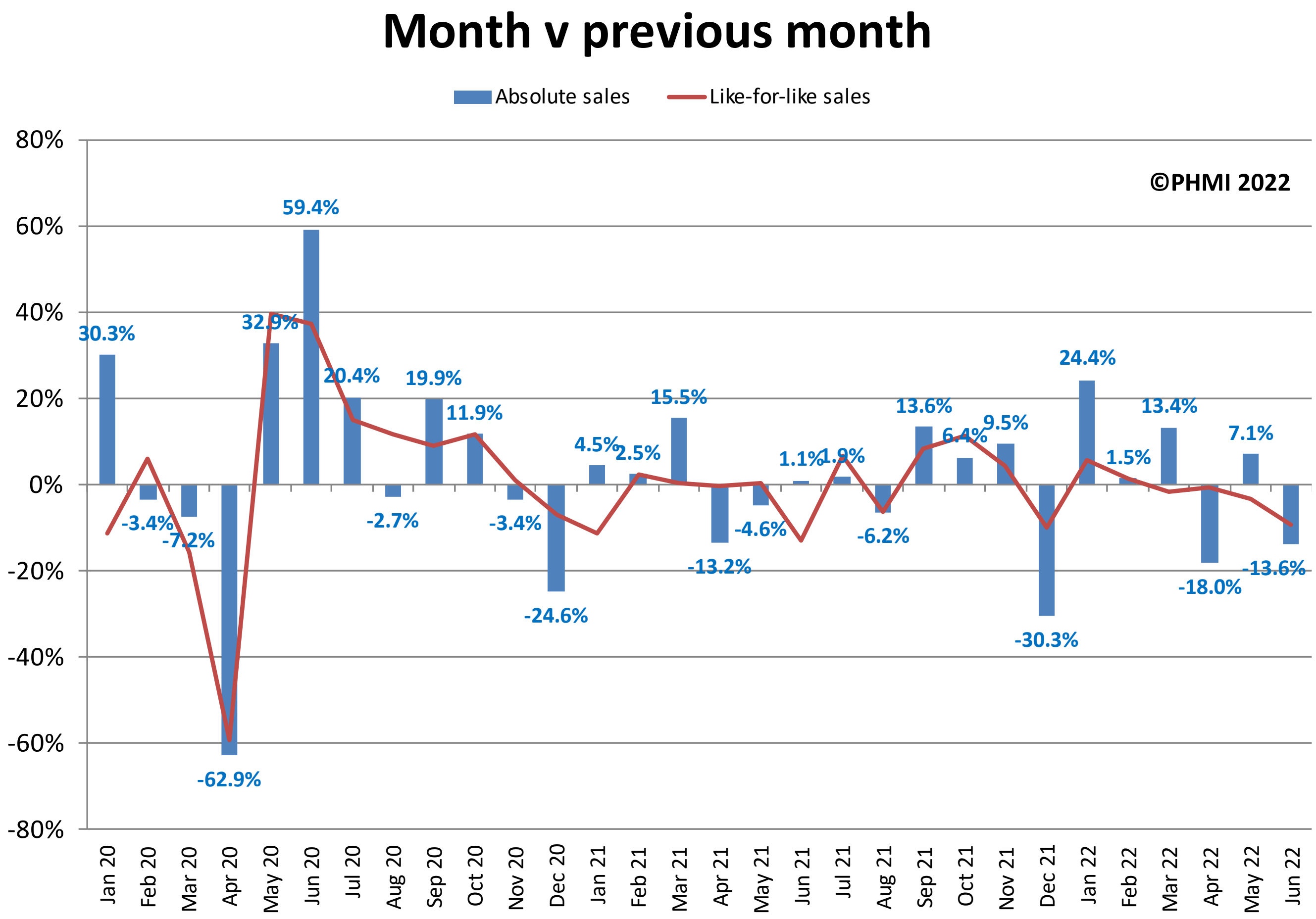
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Monthly: Month v previous month

Absolute and like-for-like sales*

Plumbing & Heating Merchant Index

One less trading day in June compared with May.
Like-for-like sales take trading day differences into account.



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

Values shown for absolute sales

Value sales in June were -13.6% lower than in May, with one less trading day this month. Volume sales were -12.2% lower and price down -1.6%. Like-for-like sales were down -9.2%.

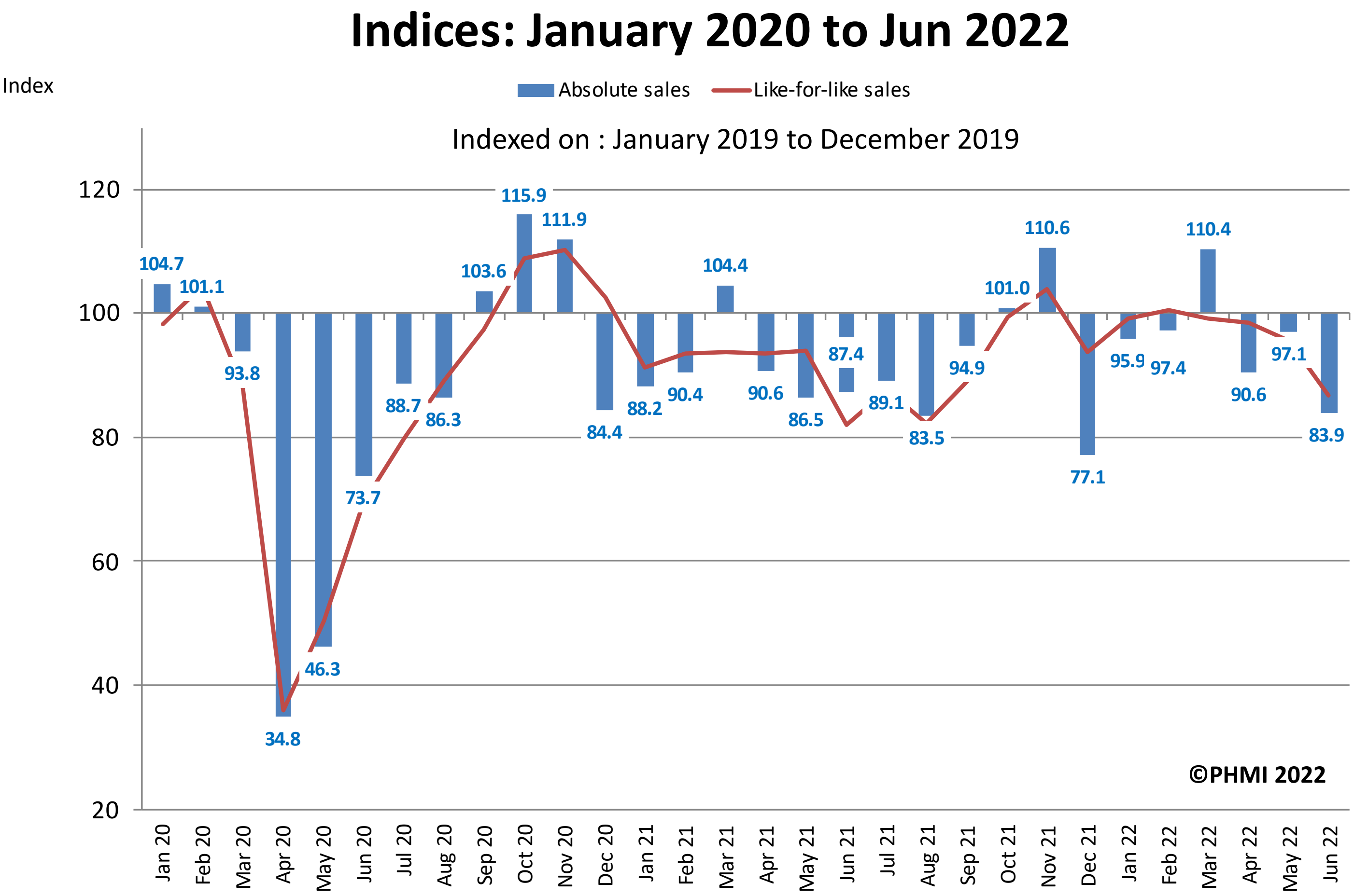
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Monthly: Index

Absolute and like-for-like sales index*

One less trading day in June 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 June 2022

Values shown for absolute sales

June's PHMI index was 83.9, with one less trading day. The like-for-like index was 86.7.

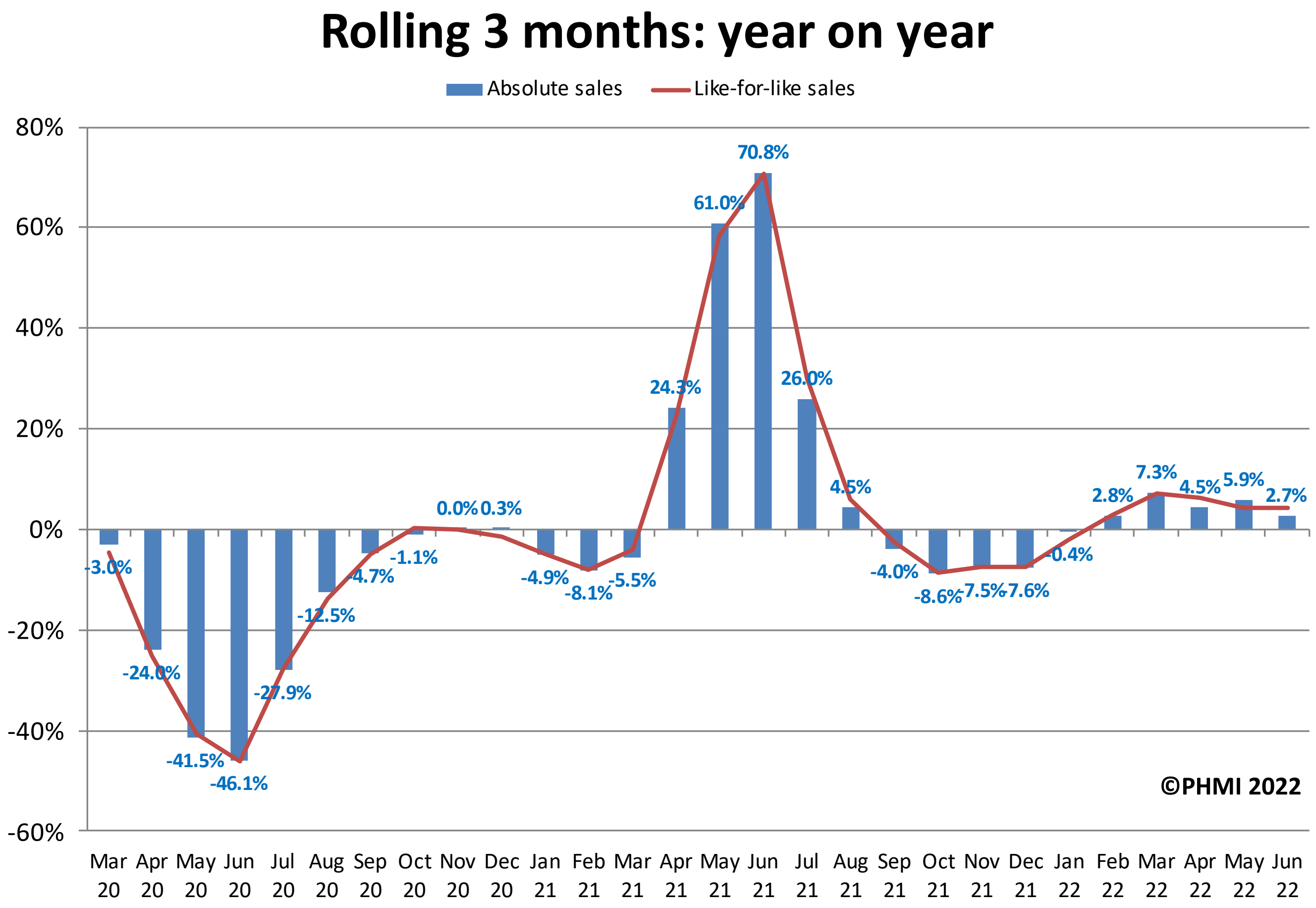
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Rolling 3-months: This year v last year

Absolute and like-for-like sales*

One less trading day in April to June 2022 compared with April to June 2021.

Plumbing & Heating Merchant Index



Rolling 3 months: year on year

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

Values shown for absolute sales

Value sales in Quarter 2 were up +2.7% compared with the same three months last year, with one less trading day this year. The increase again came entirely from price inflation (+8.4%). Volume was -5.3% lower. Like-for-like sales were up +4.4%.

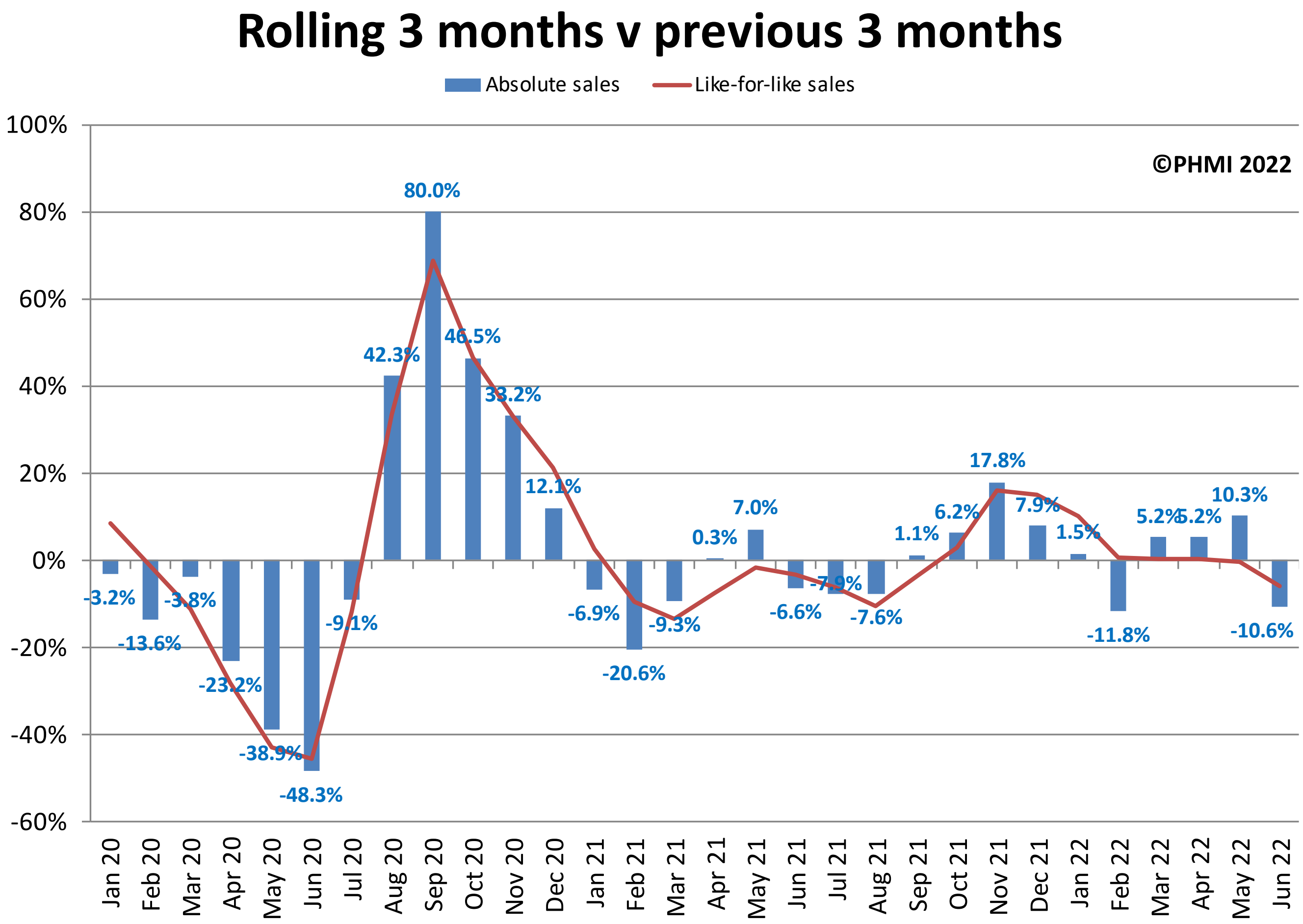
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Rolling 3-months: v previous 3 months

Absolute and like-for-like sales*

Three less trading days in April to June 2022 compared with January to March 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 June 2022

Values shown for absolute sales

Value sales in the Quarter 2 of 2022 were -10.6% lower than in the first quarter, with three less trading days in the most recent period. Volume sales were -8.9% lower and price down -1.8%. Like-for-like sales were down -6.1%.

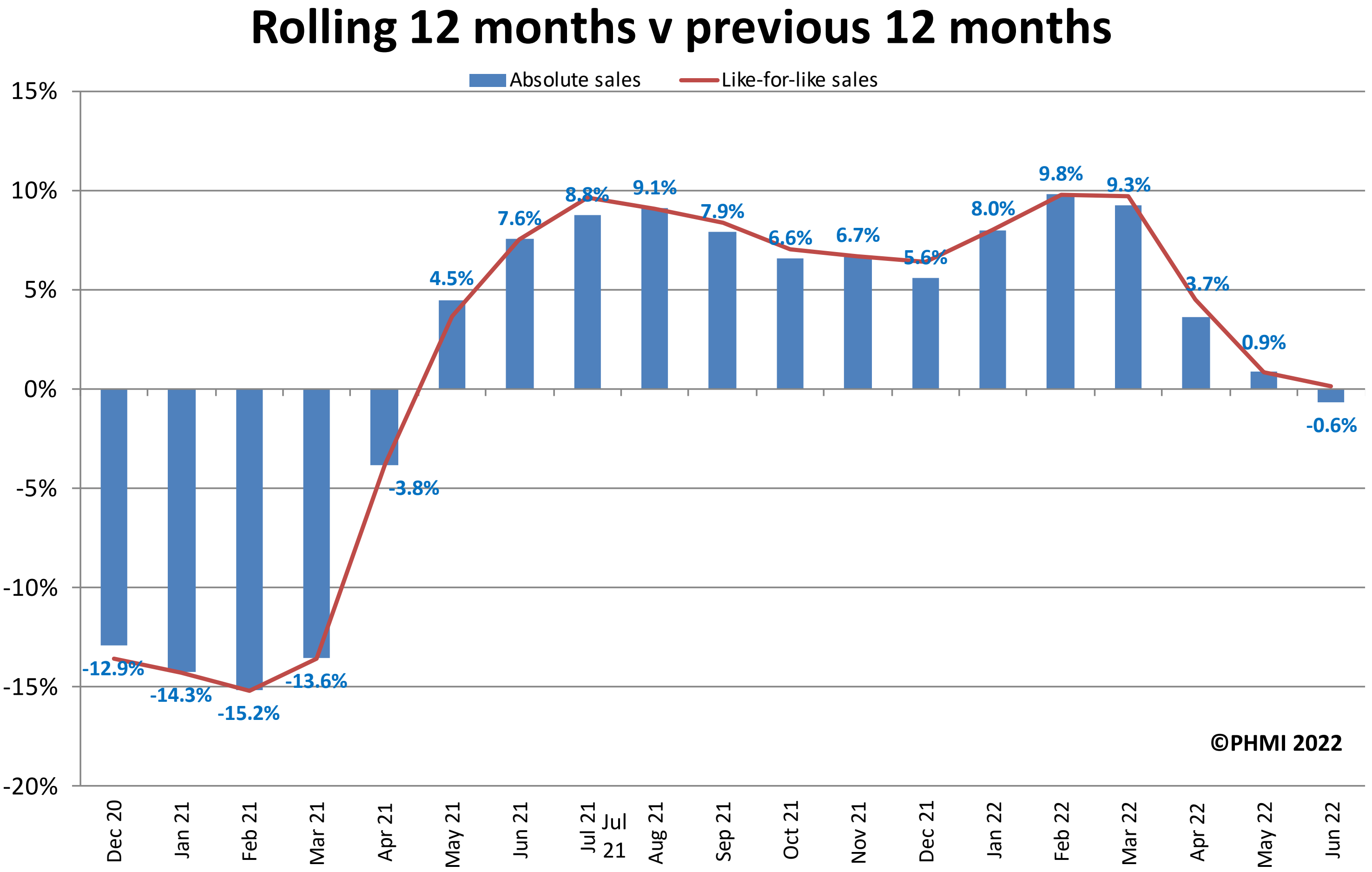
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Last 12 months: Year on year

Absolute sales index and like-for-like sales index*

Two less trading days in July 2021 to June 2022 compared with July 2020 to June 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 June 2022

Values shown for absolute sales

Value sales in the last 12 months were -0.6% lower than in July 2020 to June 2021, with two less trading days in the most recent period. Volume sales were -7.5% lower and price up +7.4%. Like-for-like-sales were +0.2% higher.

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

PHMI Trading Days

Source: GfK's Builders Merchants Total Category Report January 2019 to June 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	23	19	21	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
63	60		

Half Year

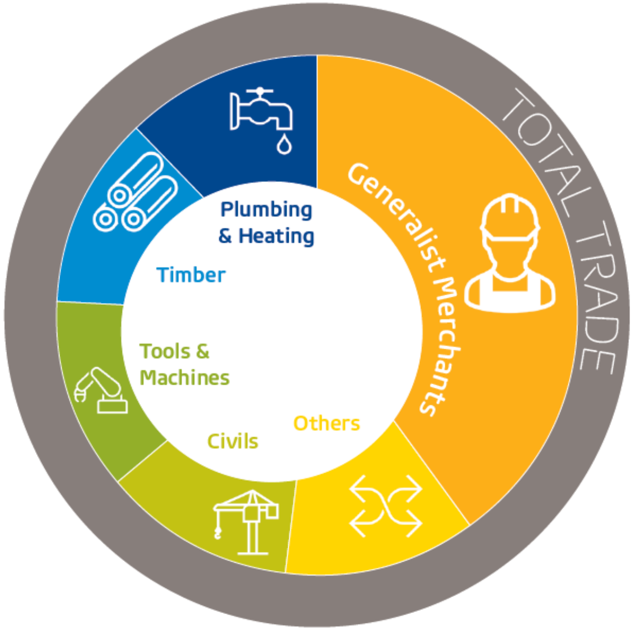
2020	
H1	H2
125	125
2021	
H1	H2
124	124
2022	
H1	H2
123	

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 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

PTS Plumbing Trade Supplies

Wolseley

Plumbfix

Williams & Co

James Hargreaves Plumbing Depot

Building the Industry & Building Brands from Knowledge

Plumbing & Heating
Merchant Index

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MRA
Experienced industry experts

BMF
The voice of the industry

Contacting PHMI

PHMI Experts

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Plumbing & Heating Merchant Index

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