"building **excellence** in materials supply"

Plumbing & Heating Merchant Index

September 2022

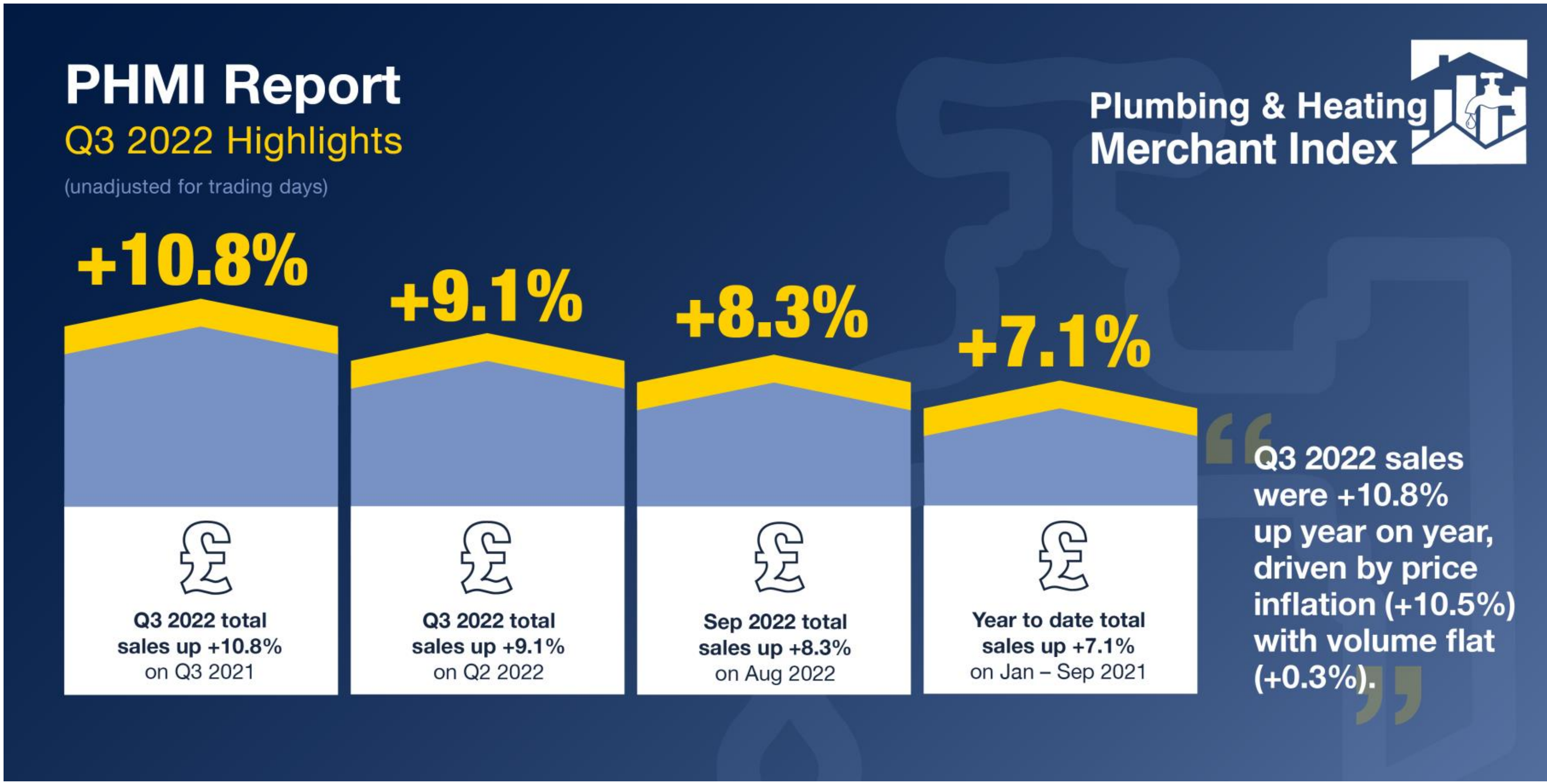
(Published 22 November 2022)

A Builders Merchant Building Index Publication

Highlights:

Plumbing & Heating Merchant Index

Plumbing & Heating Merchants value sales in Quarter 3 2022 were +10.8% higher than in Quarter 3 last year. The increase came entirely from price inflation (+10.5%) with volume flat (+0.3%). 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 70% 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 Merchant's September sales up +9.1%, driven by +12.4% price inflation and volume down (-3.0%)

September's total plumbing and heating value sales, from over 70% of specialist Plumbing & Heating Merchants throughout Great Britain, were +9.1% higher than in September last year. Volume sales were down by -3.0% with price inflation of +12.4%. With one less trading day this year, like-for-like sales were +14.3% higher.

Value sales in September were +8.3% higher than in August. Volume sales were +1.3% higher and price up +6.9%. With one less trading day this month, like-for-like sales were up +13.5%.

September's PHMI index was 103.5, with no difference in trading days.

Value sales in Quarter 3 were up +10.8% compared with the same three months last year. The increase again came entirely from price inflation (+10.5%). Volume was flat (+0.3%). With one less trading day this year, like-for-like sales were up +12.5%.

Value sales in the third quarter of 2022 were +9.1% higher than in the second quarter. Volume sales were +6.8% higher and price up +2.2%. With four more trading days in the most recent period, like-for-like sales were up +2.3%.

Overall value sales in January to September 2022 were +7.1% higher than in the same months a year earlier. Volume sales were -1.3% lower and price up +8.5%. With two less trading days so far this year, like-for-like sales were up +8.2%.

Value sales in the last 12 months were +3.0% higher than in October 2020 to September 2021. Volume sales were -4.9% lower and price up +8.3%. With two less trading days in the most recent period, like-for-like-sales were +3.8% higher.

Total plumbing and heating sales, from over 70% of specialist Plumbing & Heating Merchants throughout Great Britain, were +9.1% higher than in September last year.

Volume sales were down by -3.0% with price inflation of +12.4%.

Monthly and 3-monthly

Year-on-year: October 2021 to September 2022

Plumbing & Heating Merchant Index

Oct 21	Nov 21	Dec 21	Three months
-12.9%	-1.2%	-8.7%	-7.6%
Jan 22	**Feb 22**	**Mar 22**	**Three months**
8.8%	7.9%	5.9%	7.4%
Apr 22	**May 22**	**Jun 22**	**Three months**
0.1%	12.4%	-3.8%	2.9%
Jul 22	**Aug 22**	**Sep 22**	**Three months**
9.3%	14.4%	9.1%	10.8%

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

Plumbing & Heating Merchants value sales in September 2022 were +9.1% higher than in September 2021.

The three months July to September 2022 were +10.8% higher than the same three months a year earlier.

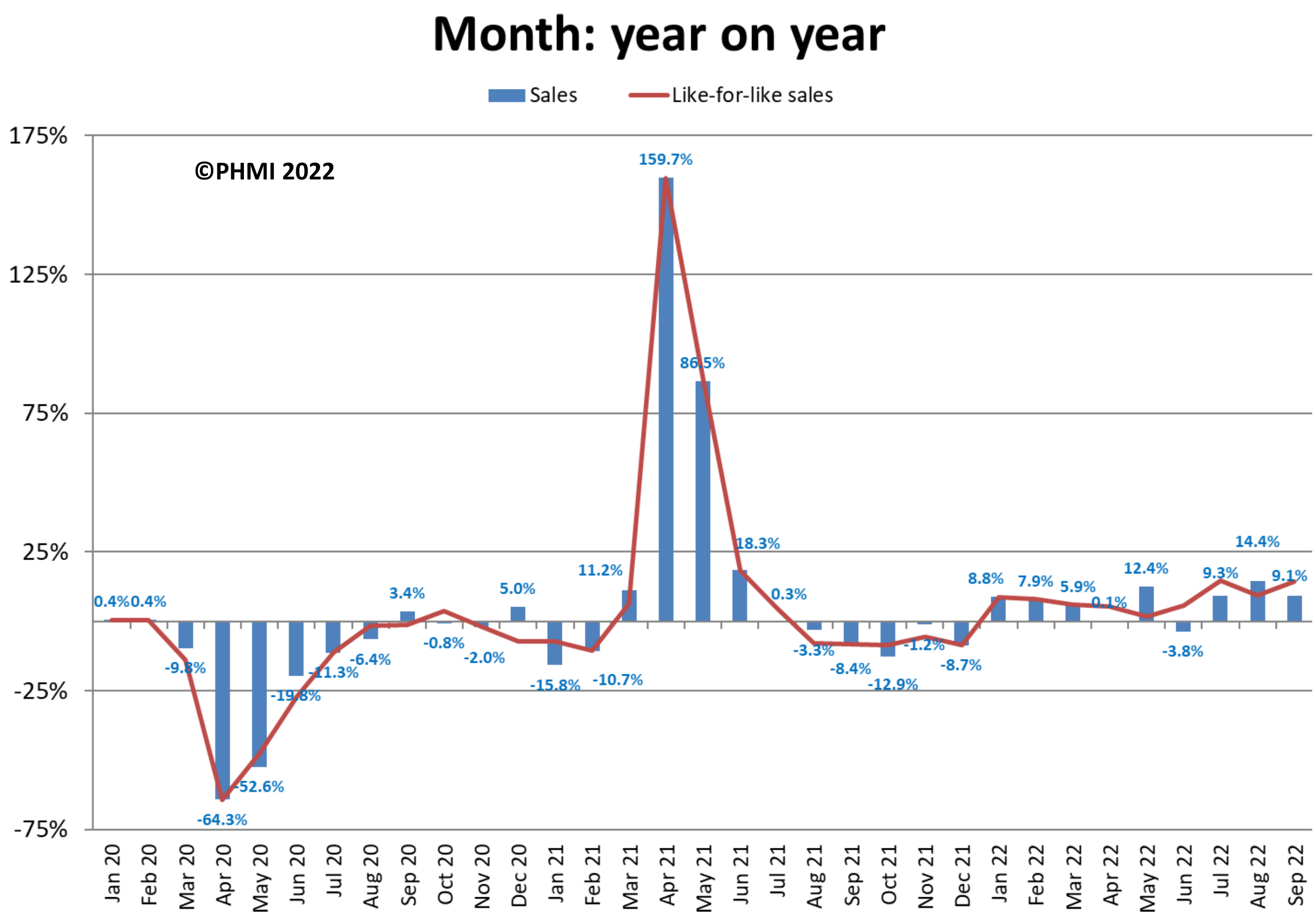
Monthly: This Year v Last Year

Sales and like-for-like sales*

One less trading day in September 2022 compared with September 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 September 2022



Total revenue was +9.1% higher than in September last year. With one less trading day this year, like-for-like sales were up +14.3%.

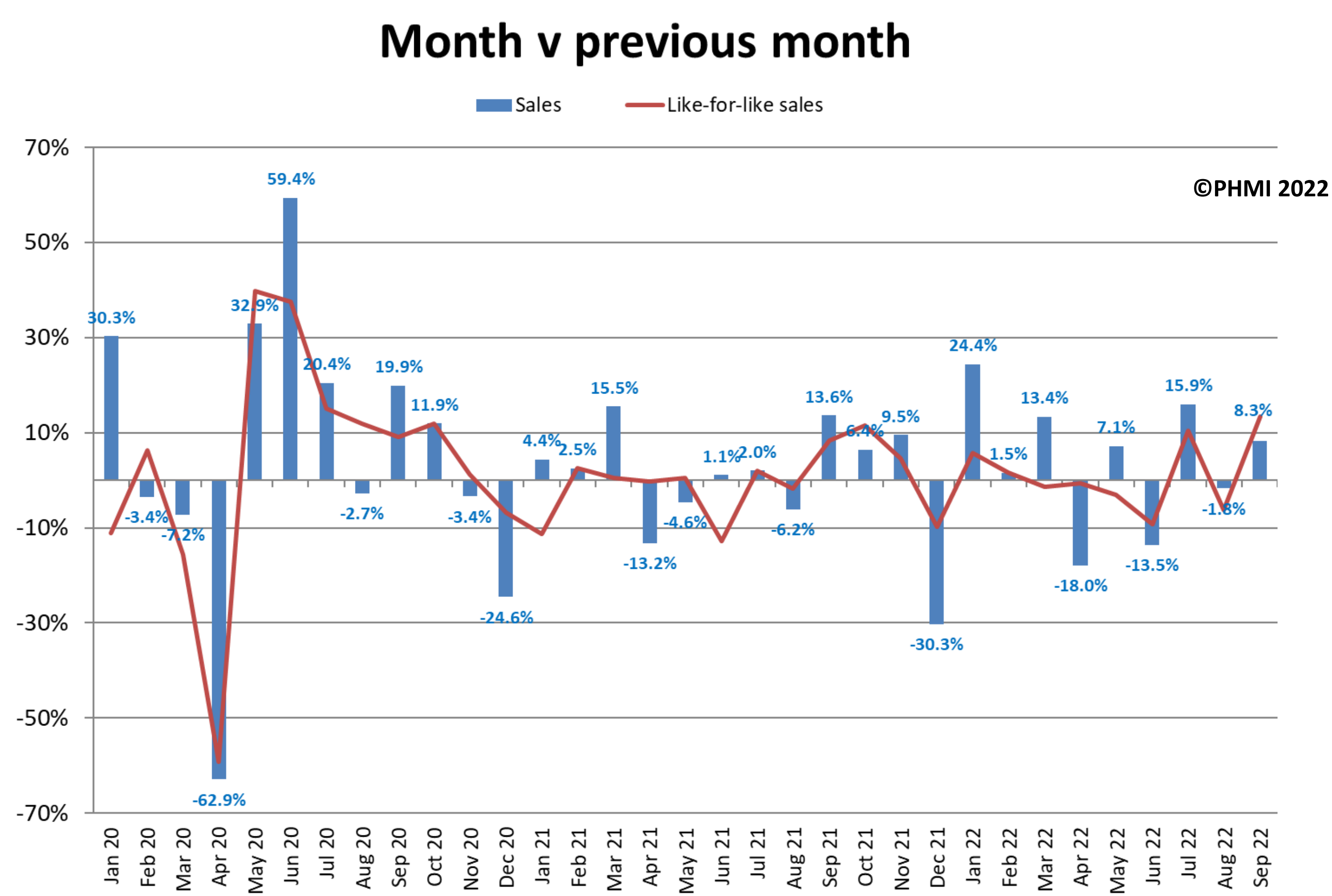
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Monthly: Month v previous month

Sales and like-for-like sales*

One less trading day in September compared with August.
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 September 2022

Value sales in September were +8.3% higher than in August. Volume sales were +1.3% higher and price up +6.9%. With one less trading day this month, like-for-like sales were up +13.5%.

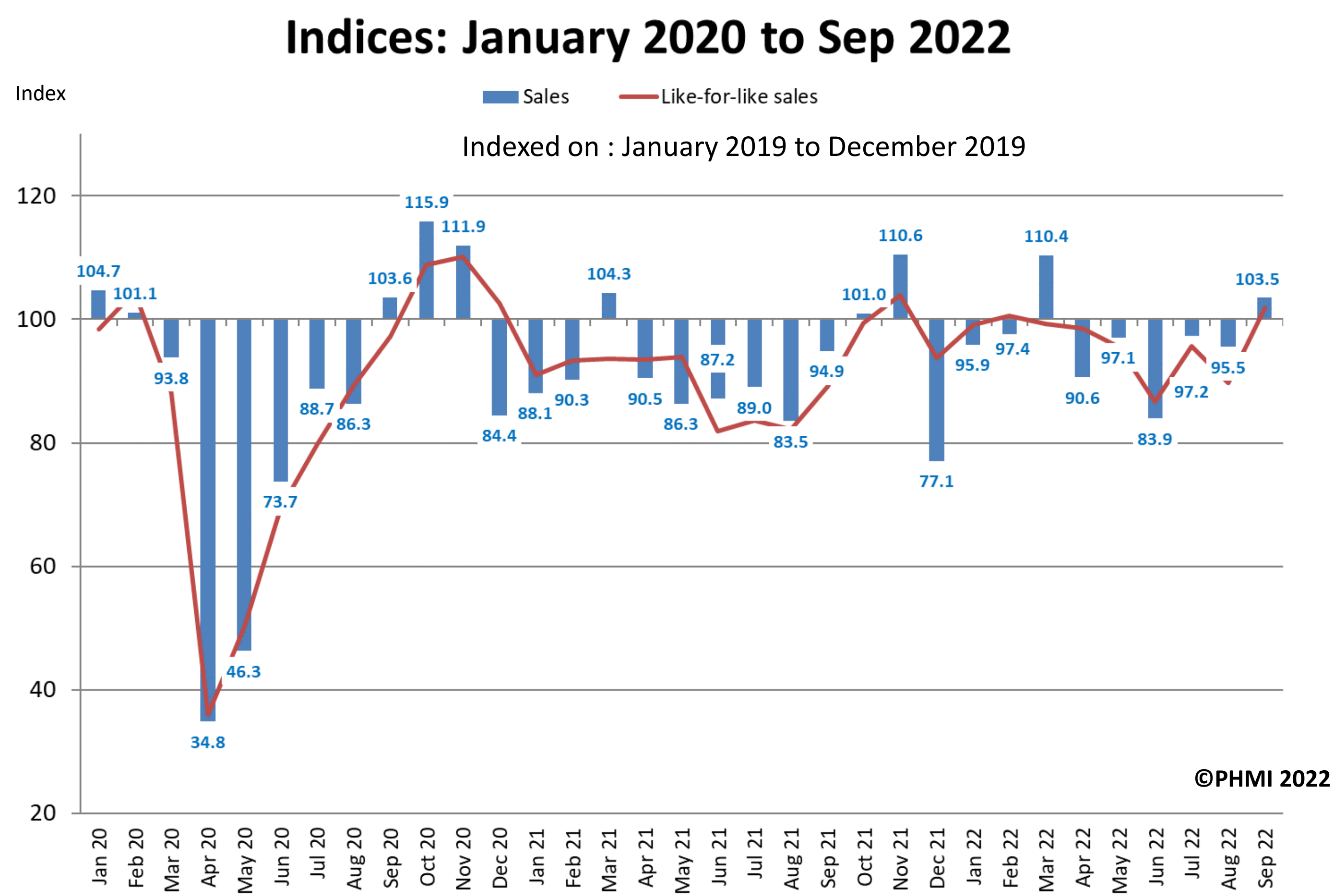
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Monthly: Index

Sales and like-for-like sales index*

No difference in trading days in September 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 September 2022

September's PHMI index was 103.5.

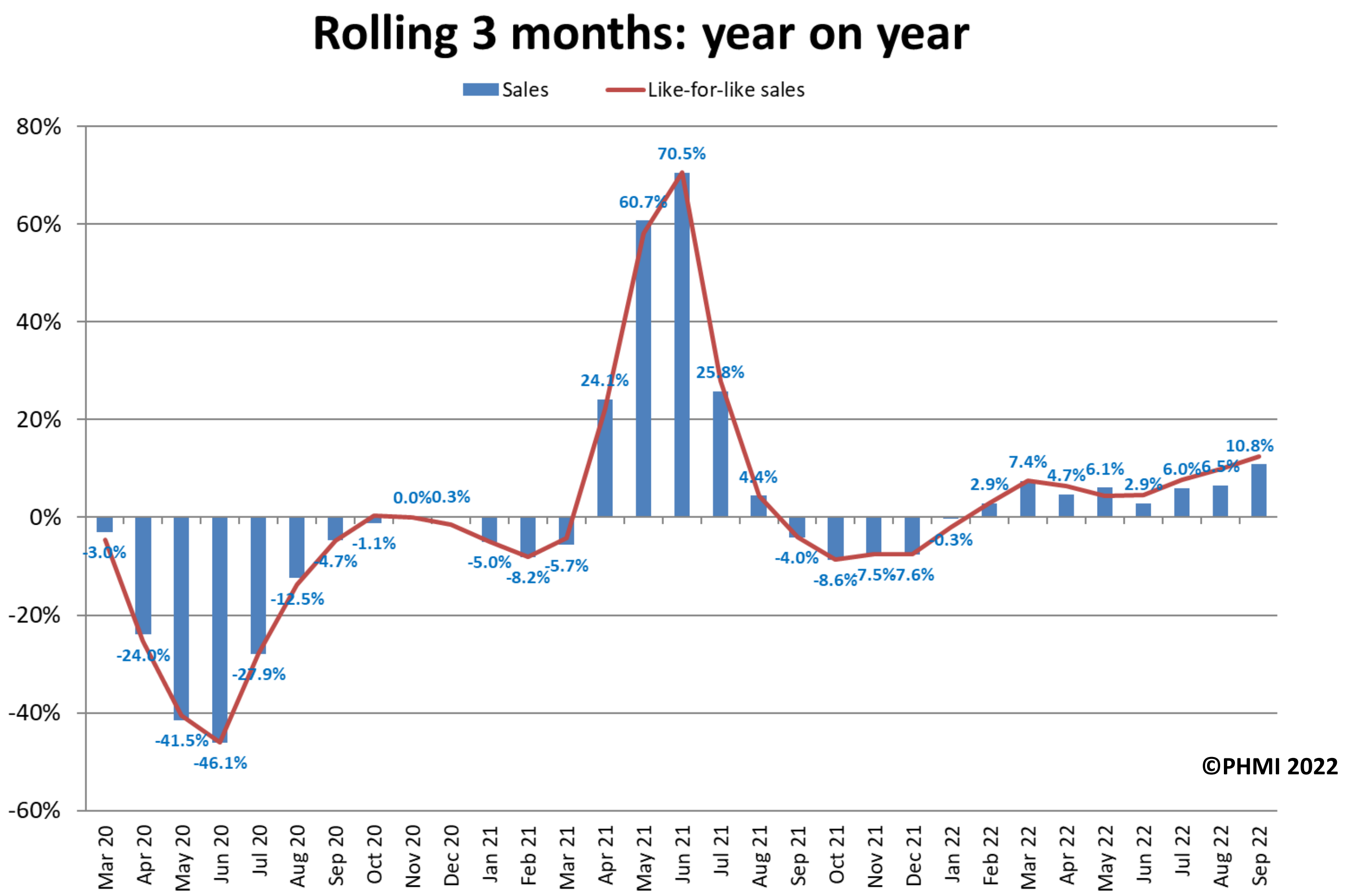
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Rolling 3-months: This year v last year

Sales and like-for-like sales*

One less trading day in July to September 2022 compared with July to September 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 September 2022

Value sales in Quarter 3 of 2022 were up +10.8% compared with the same three months last year.

The increase came entirely from price inflation (+10.5%). Volume was flat (+0.3%).

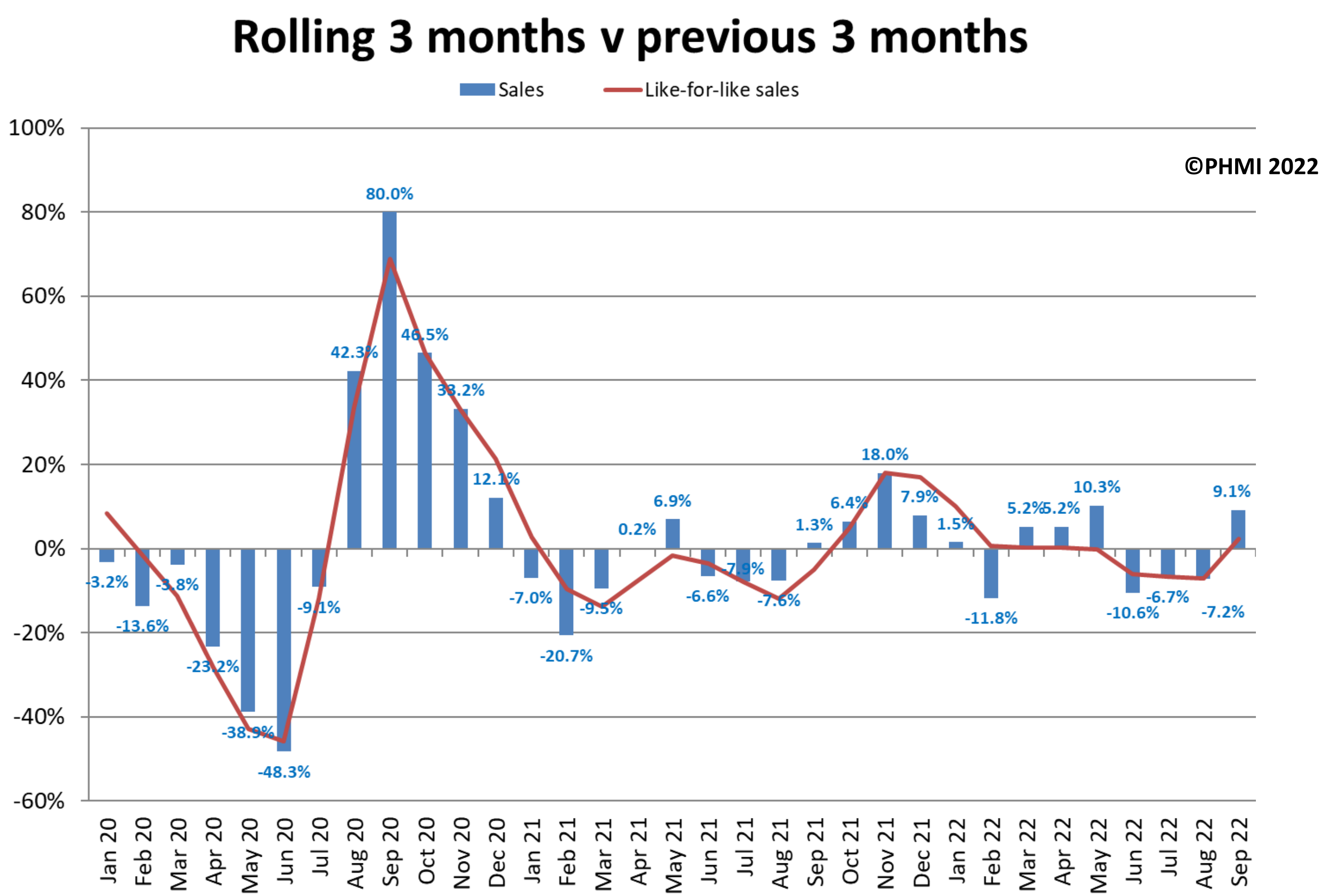
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Rolling 3-months: v previous 3 months

Sales and like-for-like sales*

Plumbing & Heating Merchant Index

Four more trading days in July to September 2022 compared with April to June 2022.
Like-for-like sales take trading day differences into account.



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

Value sales in the Quarter 3 of 2022 were +9.1% higher than in Q2.

Volume sales were +6.8% higher and price up +2.2%. With four more trading days in the most recent period, like-for-like sales were up +2.3%.

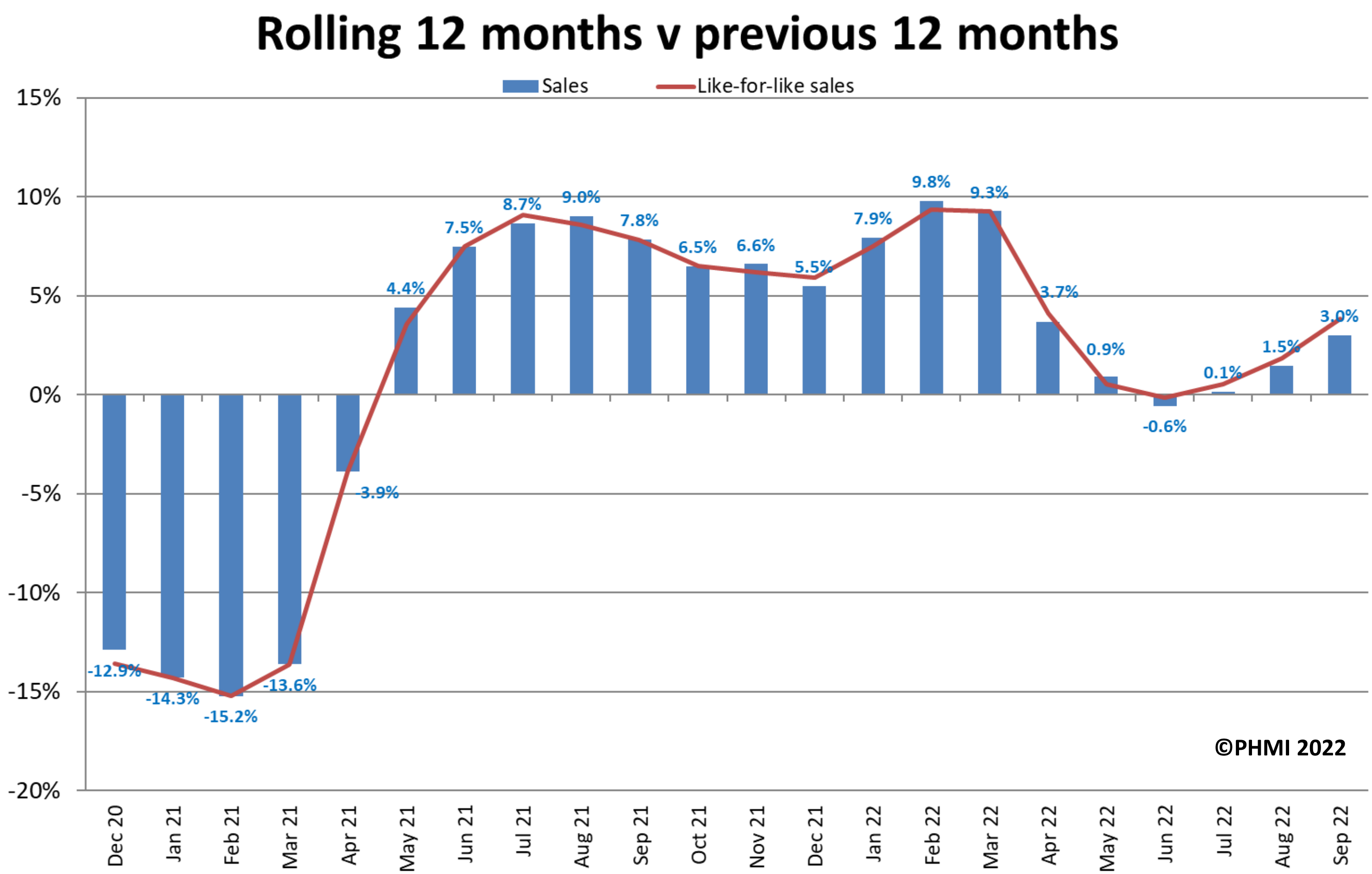
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Last 12 months: Year on year

Sales and like-for-like sales*

Two less trading days in October 2021 to September 2022 compared with October 2020 to September 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 September 2022

Value sales in the last 12 months were +3.0% higher than in October 2020 to September 2021.

Volume sales were -4.9% lower and price up +8.3%.

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

Quarterly

Index: 62.3

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

Half Year

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

Full Year

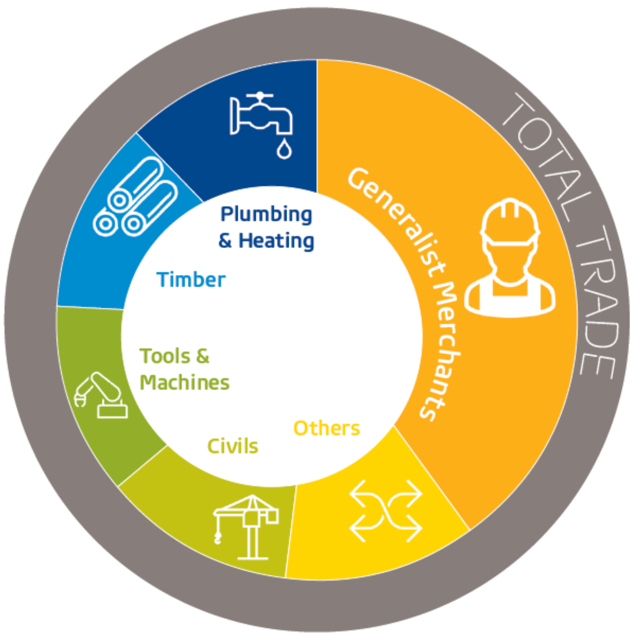
2020
250
2021
249
2022

*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

PTS Plumbing Trade Supplies

Wolseley

Plumbfix

Williams & Co

James Hargreaves Plumbing Depot

Building the Industry & Building Brands from Knowledge

Plumbing & Heating Merchant Index

GfK
Powerful, accurate, continuous insights

MRA
Experienced industry experts

BMF
The voice of the industry

Contacting PHMI

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PHMI Experts
Plumbing & Heating brands who are interested in becoming PHMI Experts and speaking for their markets and building their brands should contact Ralph Sutcliffe:

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