

“building **excellence**
in materials supply”

Plumbing & Heating Merchant Index



February 2023

(Published 21 April 2023)

A Builders Merchant Building Index Publication

Highlights:

Sales in the last 12 months were +9.2% higher than in March 2021 to February 2022. Volume was -0.6% lower with prices up +9.9%. With two less trading days in the latest period, like-for-like sales were +10.1% higher. Read the full Overview on page 5.

PHMI Report

February 2023 Highlights

(unadjusted for trading days)

Plumbing & Heating Merchant Index

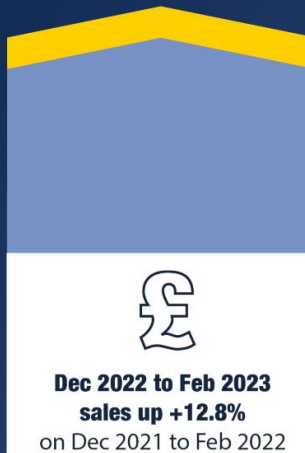
+8.6%



Total sales down -3.5%
on Jan 2023

-3.5%

+12.8%



+9.2%



“February 2023 value sales were up +8.6% year on year, inflated by price rises of +9.6% with volume sales down -0.9%.”

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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 Yvette Kirk: yvette@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

February sales were up +8.6%, inflated by +9.6% price rises with volume -0.9% lower

February's total plumbing and heating value sales, from over 70% of specialist Plumbing & Heating Merchants throughout Great Britain, were +8.6% higher than in February last year. Volume sales were down -0.9% with price inflation of +9.6%. There was no difference in trading days.

Value sales in February were -3.5% lower than in January. Volume sales were -4.4% lower and prices were up +0.9%. With one less trading day this month, like-for-like sales (which take trading day differences into account) were +1.3% higher.

February's PHMI index was 104.1. With one less trading day, the like-for-like index was 107.6.

Sales in the three months December 2022 to February 2023 were +12.8% higher compared with December 2021 to February 2022. Volume sales were +1.2% higher and prices were up +11.4%. There was no difference in trading days.

Compared with the preceding three months, September to November 2022, sales in December 2022 to February 2023 were -9.2% lower. Volume sales were -13.8% down with prices up +5.4%. With seven less trading days in the most recent three months, like-for-like sales were +2.0% higher.

Sales in the last 12 months were +9.2% higher than in March 2021 to February 2022. Volume was -0.6% lower with prices up +9.9%. With two less trading days in the latest period, like-for-like sales were +10.1% higher.

Sales in the last 12 months, from over 70% of specialist Plumbing & Heating Merchants throughout Great Britain, were +9.2% up compared with March 2021 to February 2022.

Monthly and 3-monthly

Year-on-year: March 2022 to February 2023

Mar 22	Apr 22	May 22	Three months
6.4%	1.0%	13.4%	6.8%
Jun 22	Jul 22	Aug 22	Three months
-3.2%	10.1%	15.4%	7.4%
Sep 22	Oct 22	Nov 22	Three months
10.4%	10.8%	8.4%	9.8%
Dec 22	Jan 23	Feb 23	Three months
16.2%	14.3%	8.6%	12.8%

 Source: GfK's
Builders Merchants
Total Category Report
January 2019 to February 2023.

Plumbing & Heating Merchants value sales in February 2023 were +8.6% higher than in February 2022.

The three months November 2022 to January 2023 were +12.8% higher than the same three months a year earlier.

Monthly: This Year v Last Year

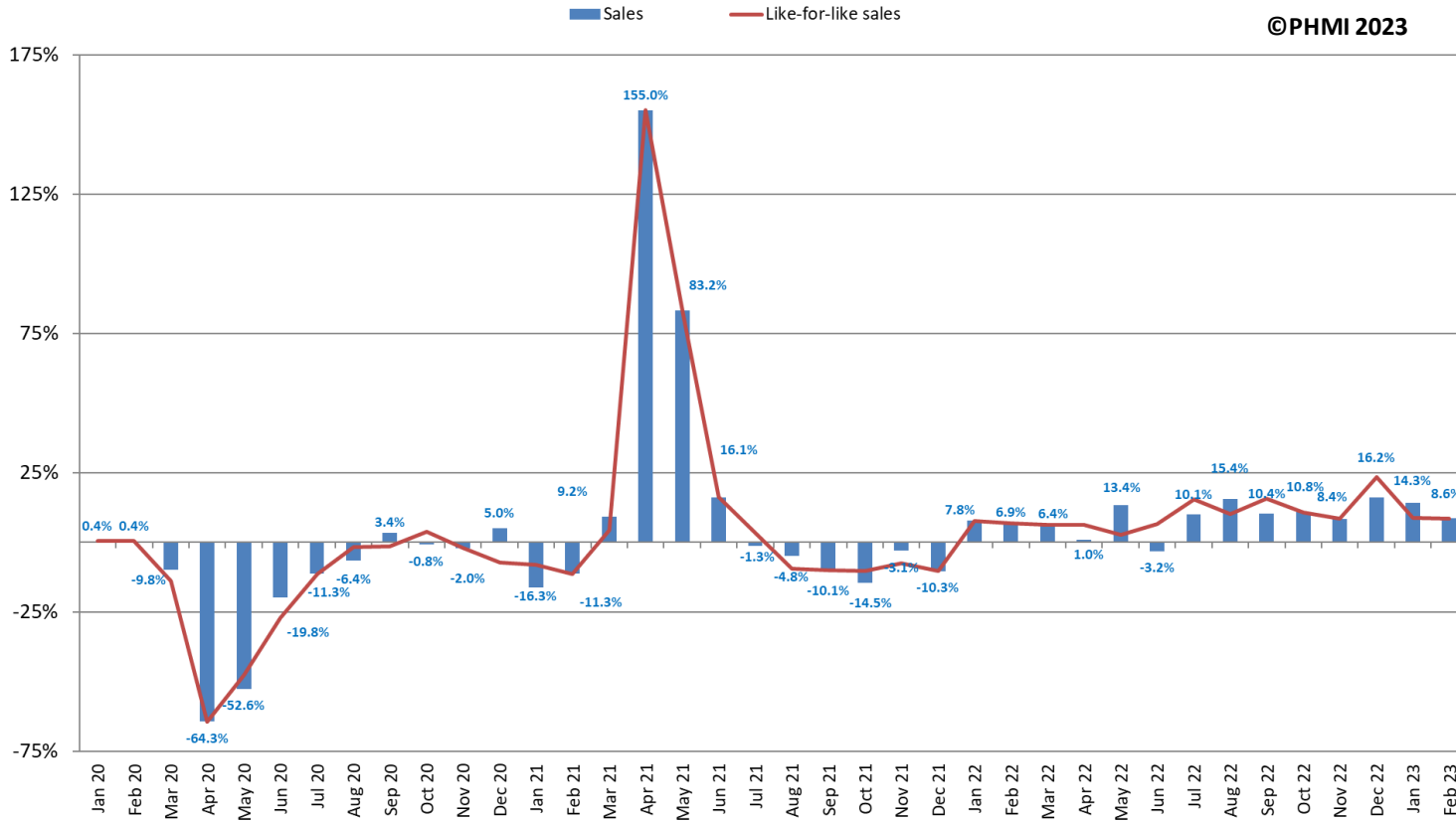
Sales and like-for-like sales*



Plumbing & Heating
Merchant Index

There was no difference in trading days. Like-for-like sales take trading day differences into account.

Month: year on year



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Source: GfK's
Builders Merchants
Total Category Report
January 2019 to February 2023

Total revenue was
+8.6% higher than in
February last year.
There was no
difference in trading
days this year.

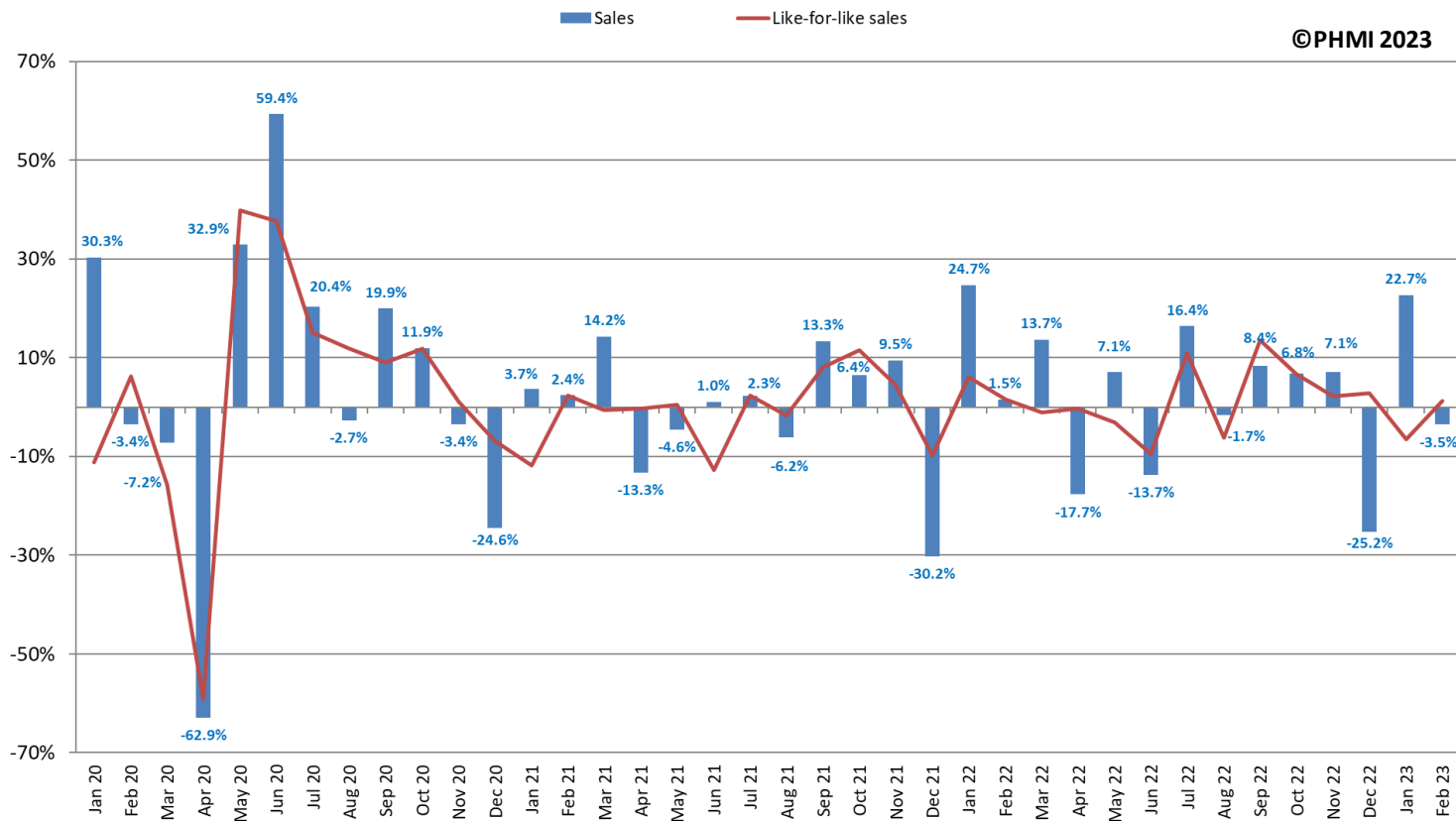
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Monthly: Month v previous month

Sales and like-for-like sales*

20 trading days this month v 21 trading days last month. Like-for-like sales take trading day differences into account.

Month v previous month



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Source: GfK's
Builders Merchants
Total Category Report
January 2019 to February 2023

Value sales in February were -3.5% lower than in January. Volume sales were -4.4% down with price up +0.9%.

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

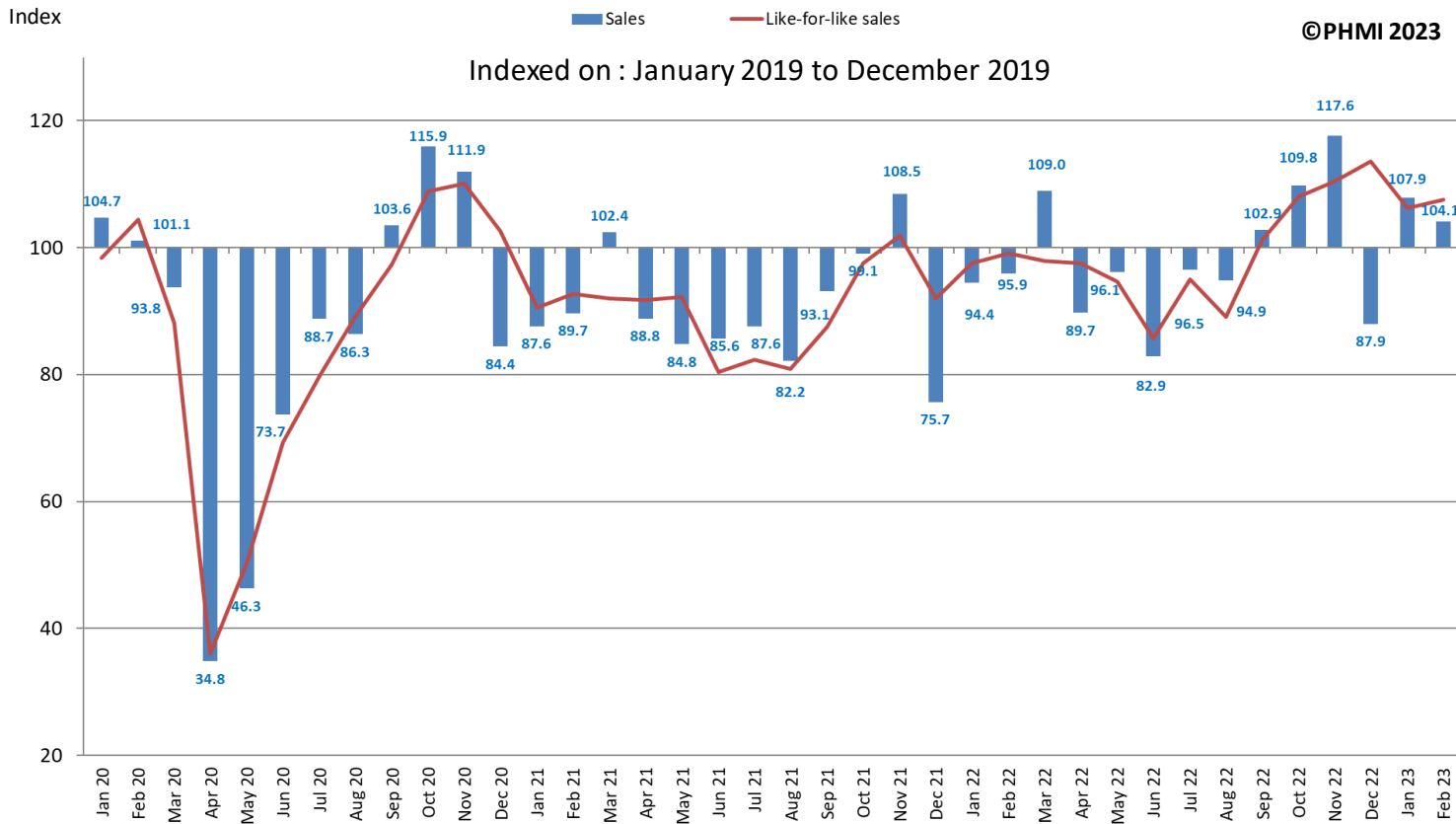
Monthly: Index

Sales and like-for-like sales index*



20 trading days this month v 21 trading days in the index base period. Like-for-like sales take trading day differences into account.

Indices: January 2020 to Feb 2023



Source: GfK's Builders Merchants Total Category Report January 2019 to February 2023

January's PHMI index was 104.1. With one less trading day this month, like-for-like index was 107.6.

*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

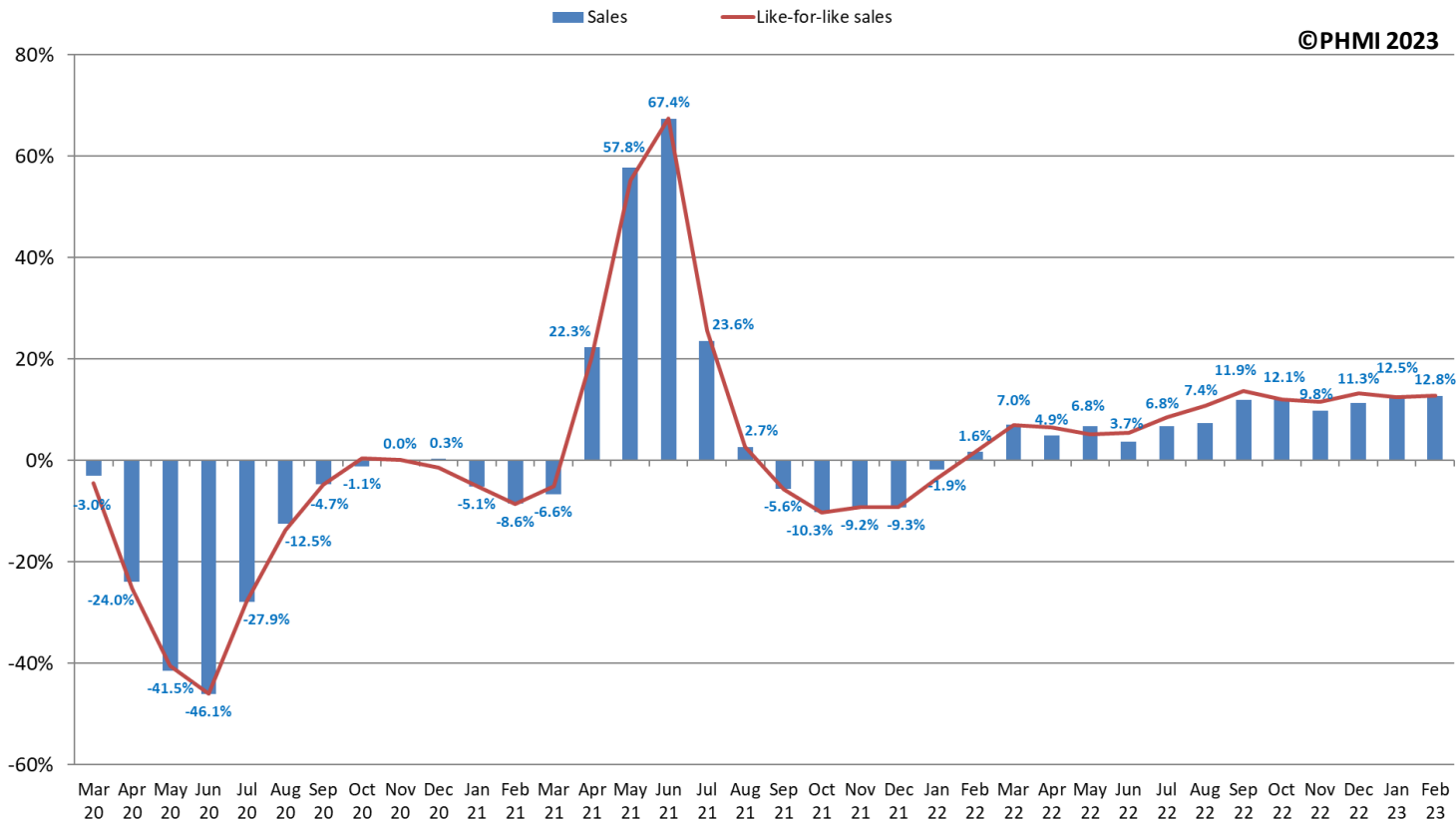
Sales and like-for-like sales*



Plumbing & Heating
Merchant Index

There was no difference in trading days. Like-for-like sales take trading day differences into account.

Rolling 3 months: year on year



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Source: GfK's
Builders Merchants
Total Category Report
January 2019 to February 2023

Value sales in the three months December 2022 to February 2023 were up +12.8% compared with the same three months last year.

The increase came almost entirely from price inflation (+11.4%), as a small volume increase (+1.2%) contributed to growth as well.

*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

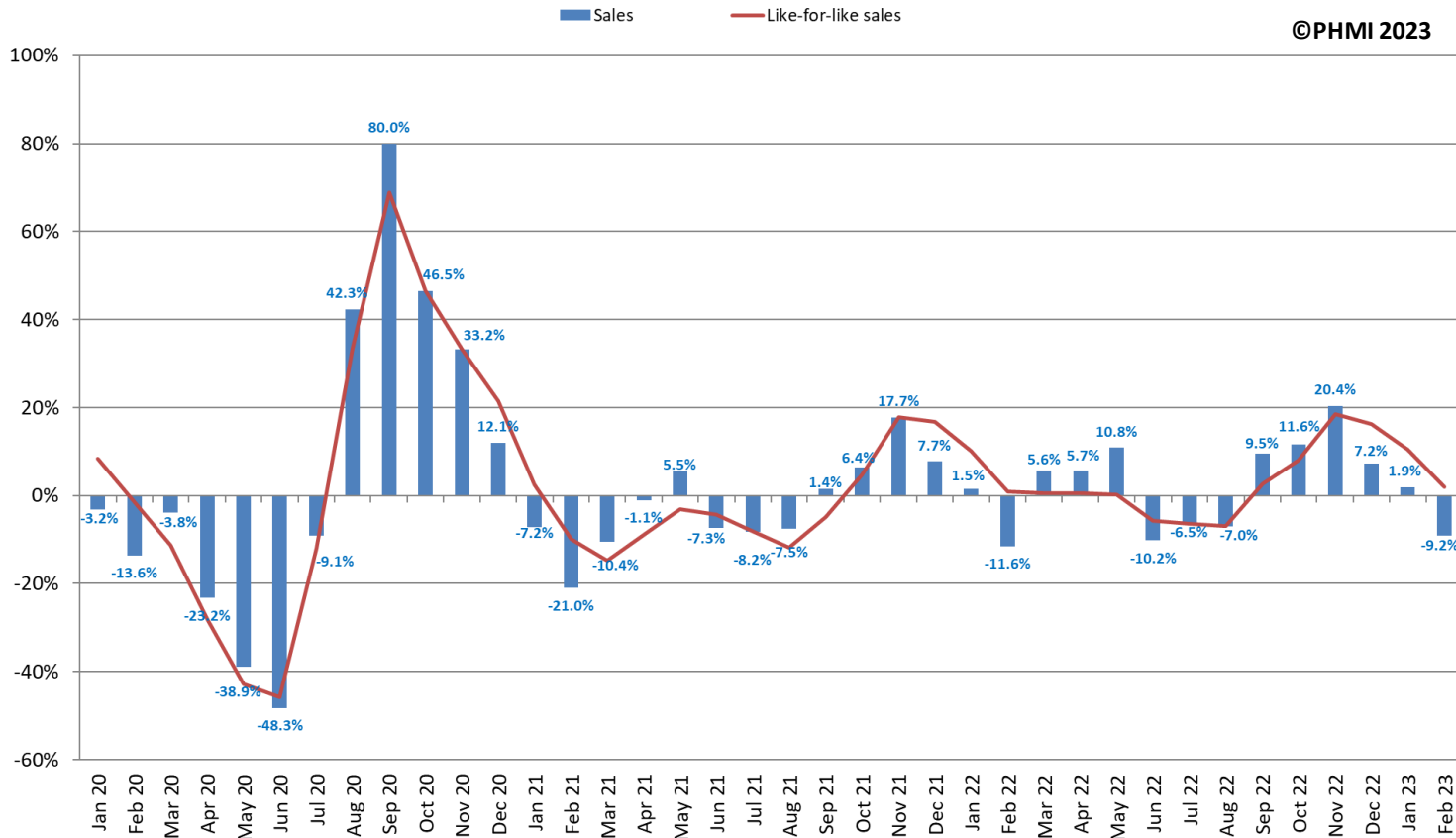
Sales and like-for-like sales*



Plumbing & Heating
Merchant Index

57 trading days in the most recent period v 64 trading days in the previous three months.
Like-for-like sales take trading day differences into account.

Rolling 3 months v previous 3 months



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Source: GfK's
Builders Merchants
Total Category Report
January 2019 to February 2023

Sales in December 2022 to February 2023 were -9.2% lower than in the preceding three months, September to November 2022.

Volume sales were -13.8% lower and price up +5.4%. With seven less trading days in the most recent period, like-for-like sales were up +2.0%.

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

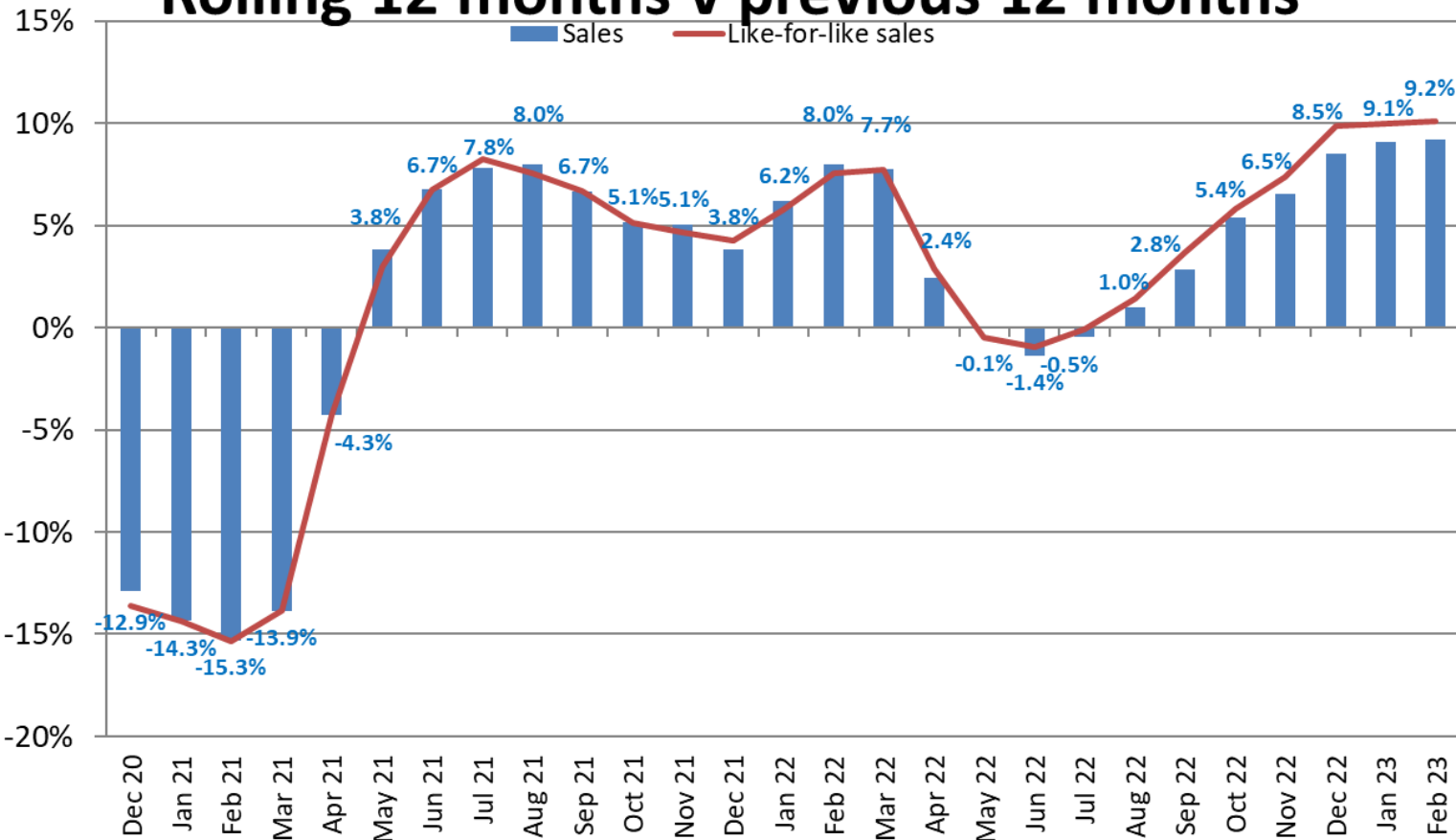
Last 12 months: Year on year

Sales and like-for-like sales*

247 trading days this year v 249 trading days last year. Like-for-like sales take trading day differences into account.

Source: GfK's
Builders Merchants
Total Category Report
January 2019 to February 2023

Rolling 12 months v previous 12 months



Sales in the last 12 months were +9.2% higher than in March 2021 to February 2022.

Volume was -0.6% lower with prices up +9.9%. With two less trading days in the latest period, like-for-like sales were +10.1% higher.

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PHMI Trading Days

 Source: GfK's
Builders Merchants
Total Category Report
January 2019 to February 2023

Monthly

Index: 20.8

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	21	22	16
2023											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
21	20										

Quarterly

Index: 62.3

2021			
Q1	Q2	Q3	Q4
63	61	65	60
2022			
Q1	Q2	Q3	Q4
63	60	64	59
2023			
Q1	Q2	Q3	Q4

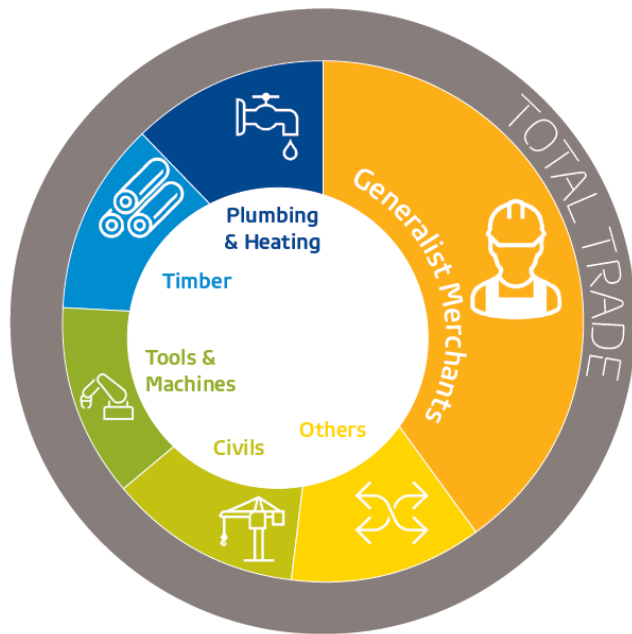
Half Year

2021	
H1	H2
124	125
2022	
H1	H2
123	123
2023	
H1	H2

Full Year

2021
249
2022
246
2023

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:



Plumbing Trade Supplies



Building the Industry & Building Brands from Knowledge



Contacting PHMI

PHMI Experts

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



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More data available

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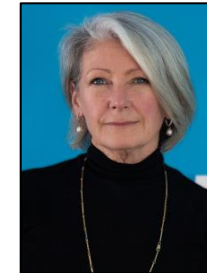


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