"building **excellence** in materials supply"

Plumbing & Heating Merchant Index

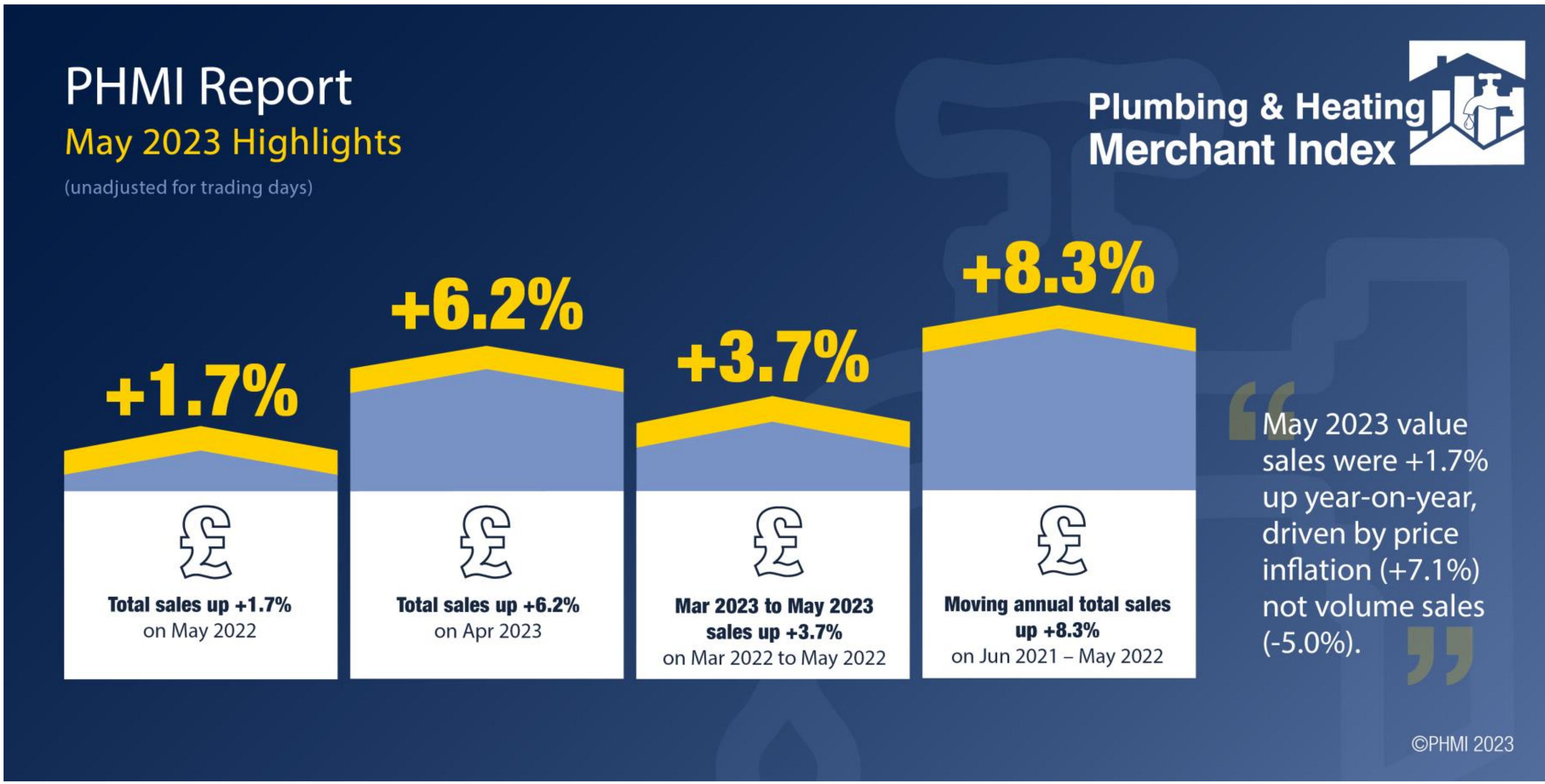
May 2023

(Published 21 July 2023)

A Builders Merchant Building Index Publication

Highlights:

Sales in the last 12 months were +8.3% higher than in June 2021 to May 2022. Volume was -0.9% lower with prices up +9.3%. With five less trading days in the latest period, like-for-like sales were +10.6% higher. Read the full Overview on page 5.



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Plumbing & Heating Merchant Index

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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

Plumbing & Heating Merchant Index

May sales were +1.7% higher, inflated by +7.1% price rises with volume -5.0% lower

May's total plumbing and heating value sales, from over 70% of specialist Plumbing & Heating Merchants throughout Great Britain, were +1.7% higher than in May last year, inflated by price rises of +7.1% with volume -5.0% lower. With one less trading day this year, like-for-like sales (which take trading day differences into account) were +6.8% higher.

Value sales in May were +6.2% up on April. Volume sales were up +7.8% and prices down -1.5%. With two more trading days this month, like-for-like sales were down -4.4%.

May's PHMI index was 97.8. With one less trading day, the like-for-like index was 101.0.

Sales in the three months March 2023 to May 2023 were +3.7% higher compared to March 2022 to May 2022. Volume sales were down -3.4% while prices were up +7.4%. With two less trading days this year, like-for-like sales were +7.1% higher.

March 2023 to May 2023 sales were +1.9% higher than the preceding three months, December 2022 to February 2023. Volume sales were +6.1% higher with prices down -3.9%. With four more trading days in the most recent three months, like-for-like sales were -4.8% lower.

Year-to-date, January 2023 to May 2023 value sales were +6.7% higher than January 2022 to May 2022. But volume was down -1.6% and price inflation was up +8.5%. With one less trading day in the latest period, like-for-like sales were +7.8% higher.

Sales in the last 12 months were +8.3% higher than in June 2021 to May 2022. Volume was down -0.9% with prices up +9.3%. With five less trading days in the latest period, like-for-like sales were +10.6% higher.

Sales in the last 12 months were +8.3% higher than in June to May 2022. Volume was down -0.9%, prices up +9.3%.

With five less trading days in the latest period, like-for-like sales were +10.6% higher.

Monthly and 3-monthly

Year-on-year: June 2022 to May 2023

Plumbing & Heating Merchant Index

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%

Mar 23	Apr 23	May 23	Three months
+6.3%	+2.6%	+1.7%	+3.7%

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

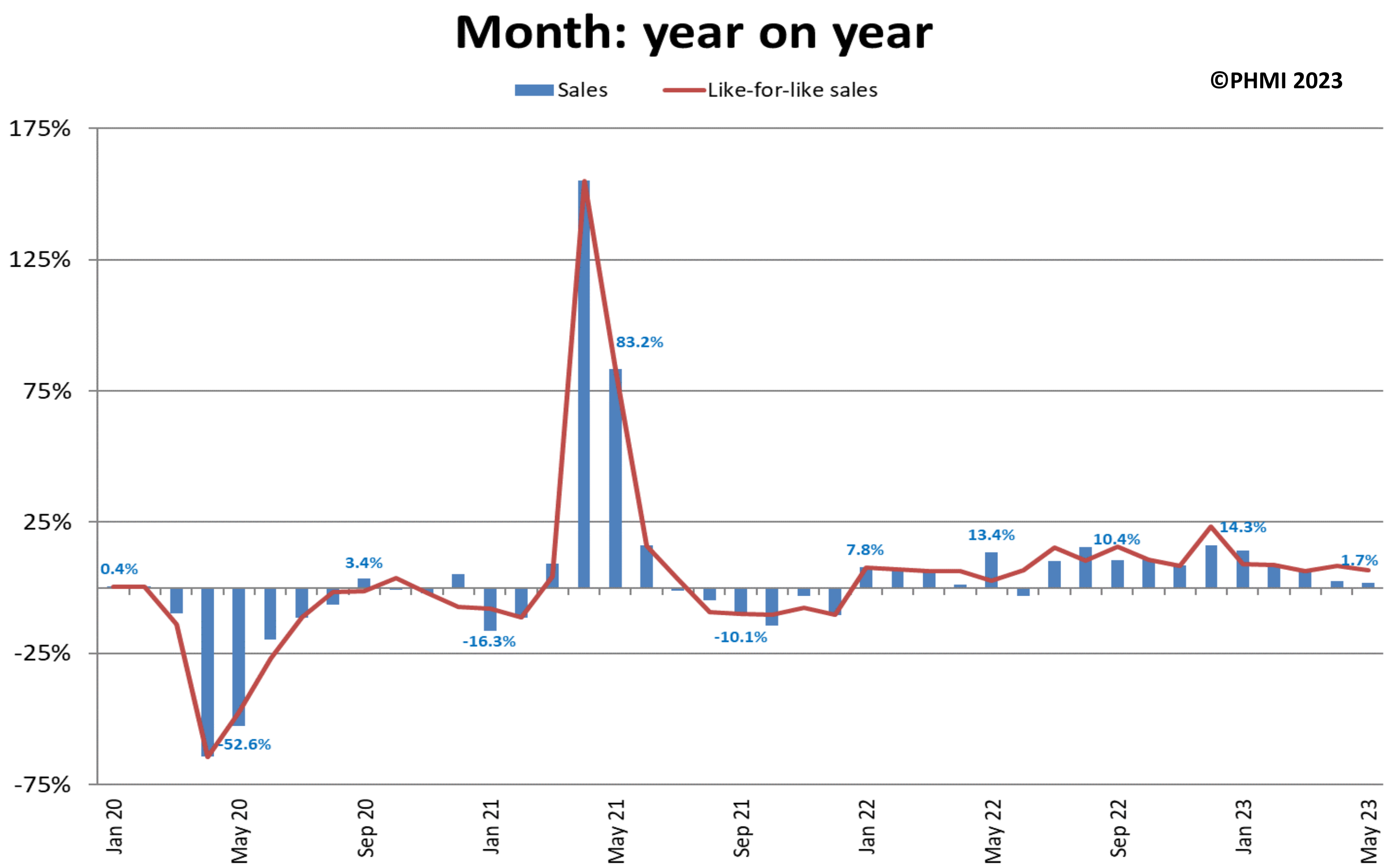
Plumbing & Heating Merchants value sales in the three months March to May 2023 were +3.7% higher than the same three months in 2022.

Monthly: This Year v Last Year

Sales and like-for-like sales*

20 trading days this year v 21 trading days last year.
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 May 2023

Total value sales were +1.7% higher than May last year, inflated by price rises of +7.1% with volume -5.0% lower.

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

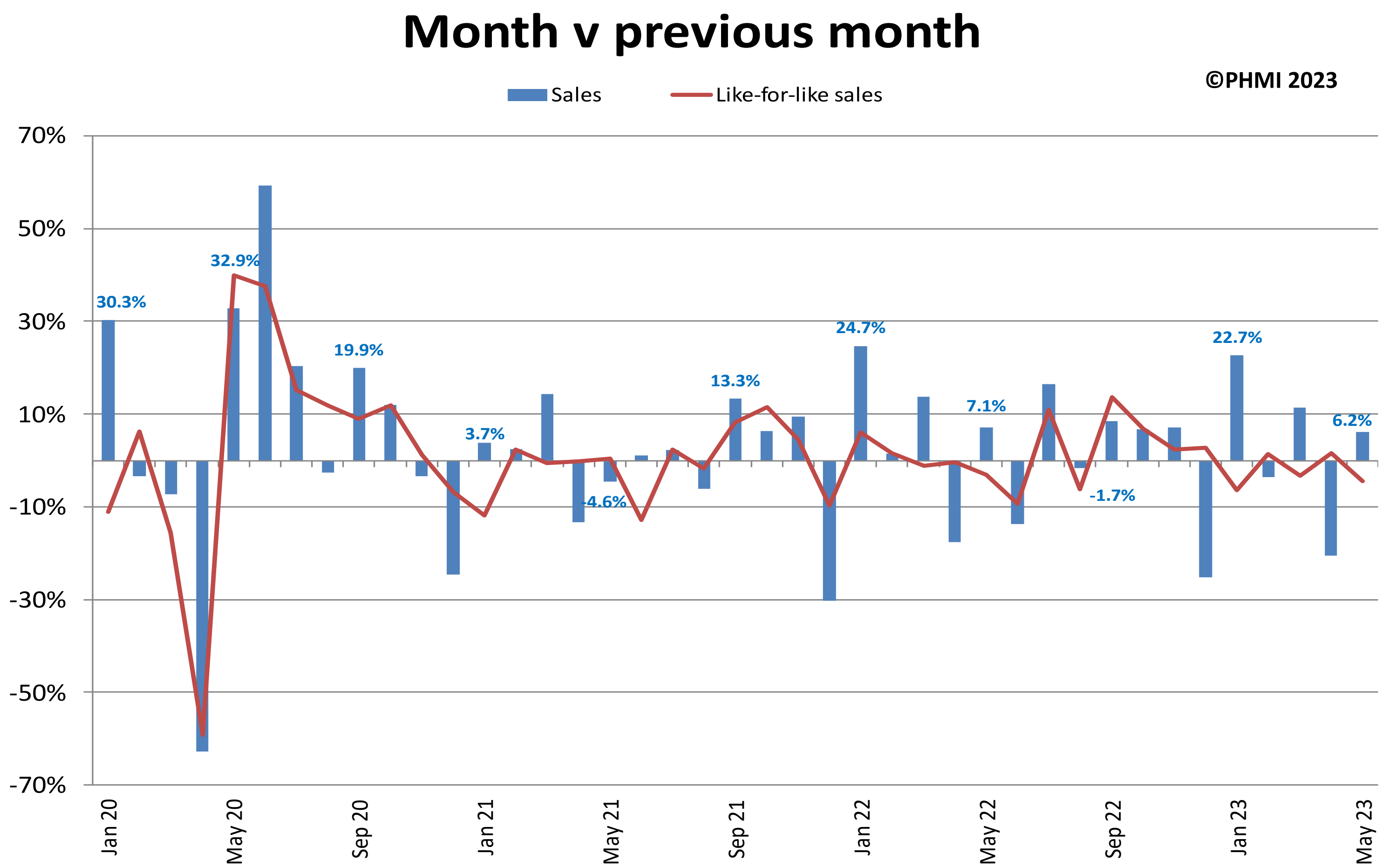
Monthly: Month v previous month

Sales and like-for-like sales*

20 trading days this month v 18 trading days last month.
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 May 2023



Value sales in May were +6.2% up on April. Volume sales were up +7.8% and prices down -1.5%.

With two more trading days this month, like-for-like sales were down -4.4%.

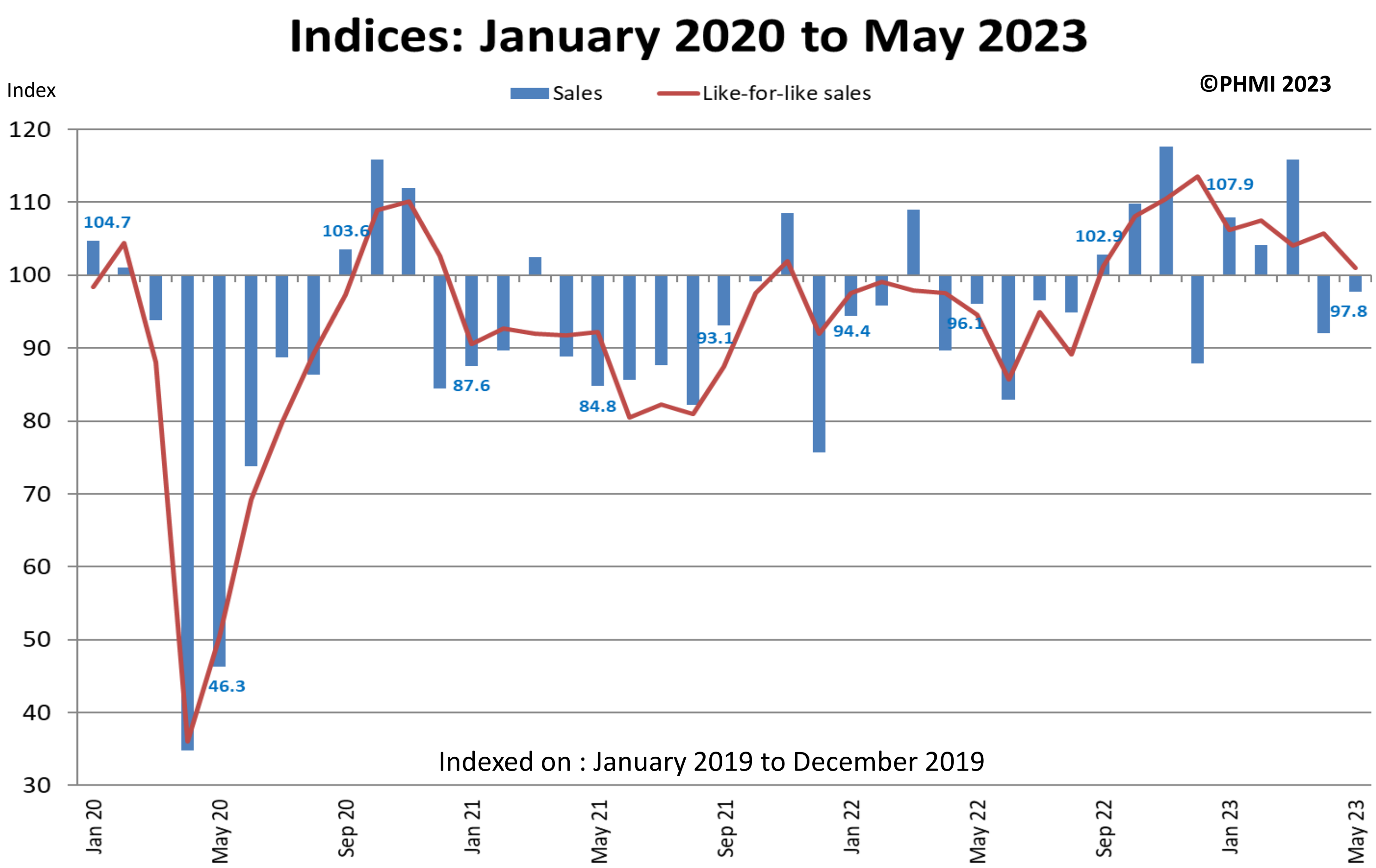
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

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.

Plumbing & Heating Merchant Index



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

May's PHMI index was 97.8.

With one less trading day, the like-for-like index was 101.0.

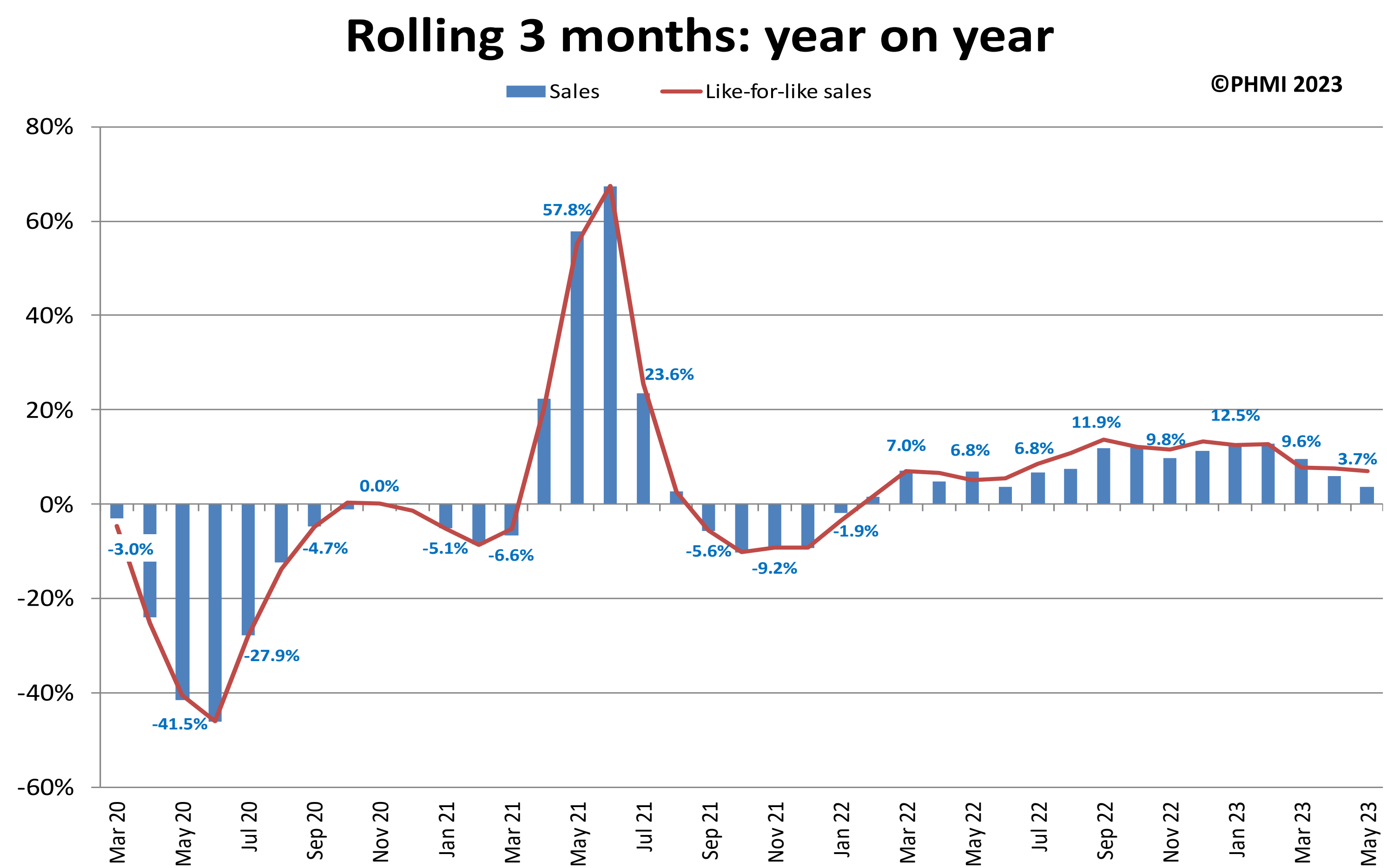
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Rolling 3-months: This year v last year

Sales and like-for-like sales*

61 trading days this year v 63 trading days last year.
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 May 2023

Sales in the three months March 2023 to May 2023 were +3.7% higher than March to May 2022.

Volume sales were down -3.4% while prices were up +7.4%.

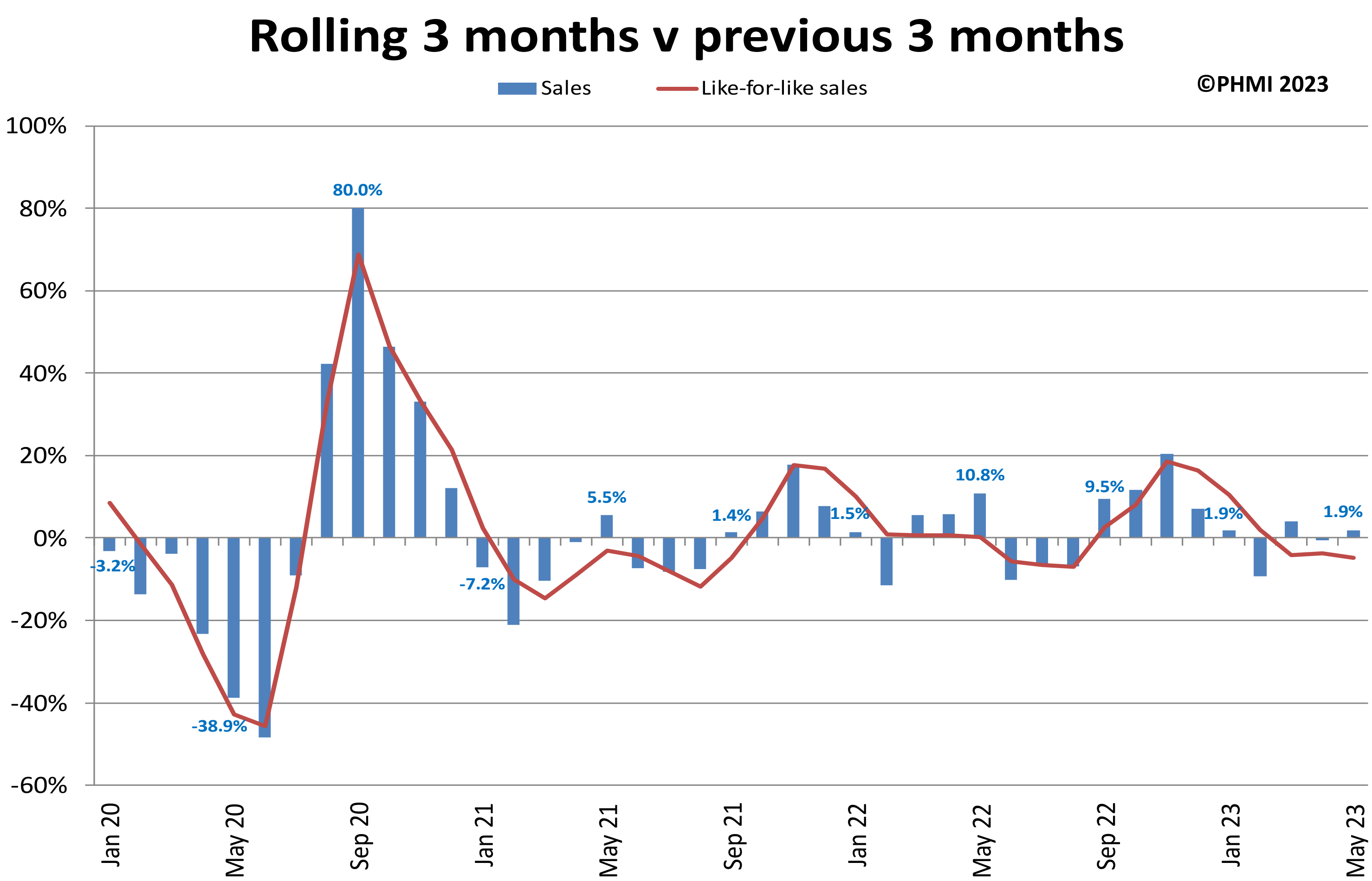
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Rolling 3-months: v previous 3 months

Sales and like-for-like sales*

Plumbing & Heating Merchant Index

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



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

March to May 2023 sales were +1.9% higher than the preceding three months, December 2022 to February 2023.

Volume sales were +6.1% higher with prices down -3.9%.

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

Year-to-date: 2023 v 2022

Sales and like-for-like sales*

102 trading days this year v 103 trading days last year. 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 May 2023

Cumulative year to date: Jan 23 to May 23 v last year

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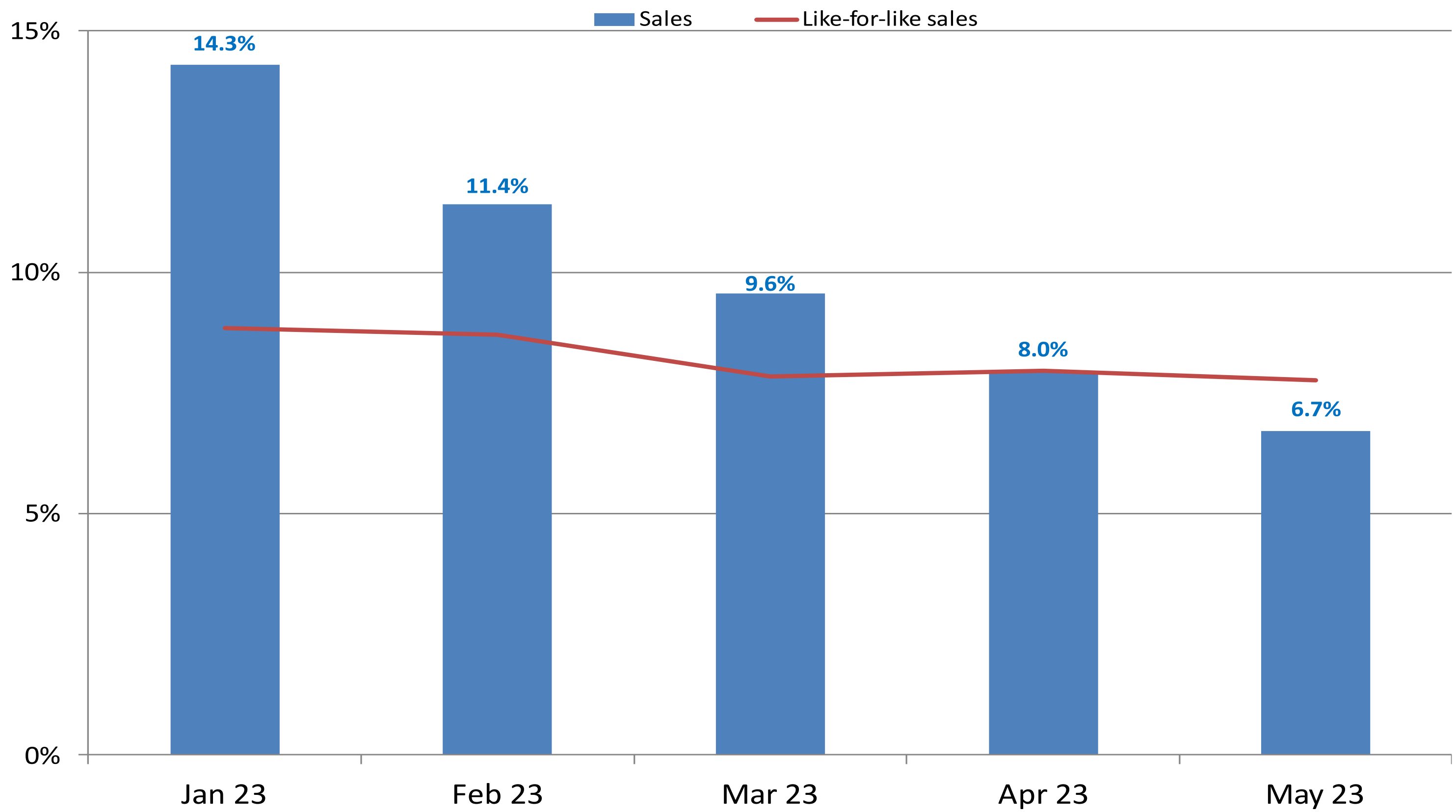


Year-to-date, January to May 2023 value sales were +6.7% higher than January to May 2022.

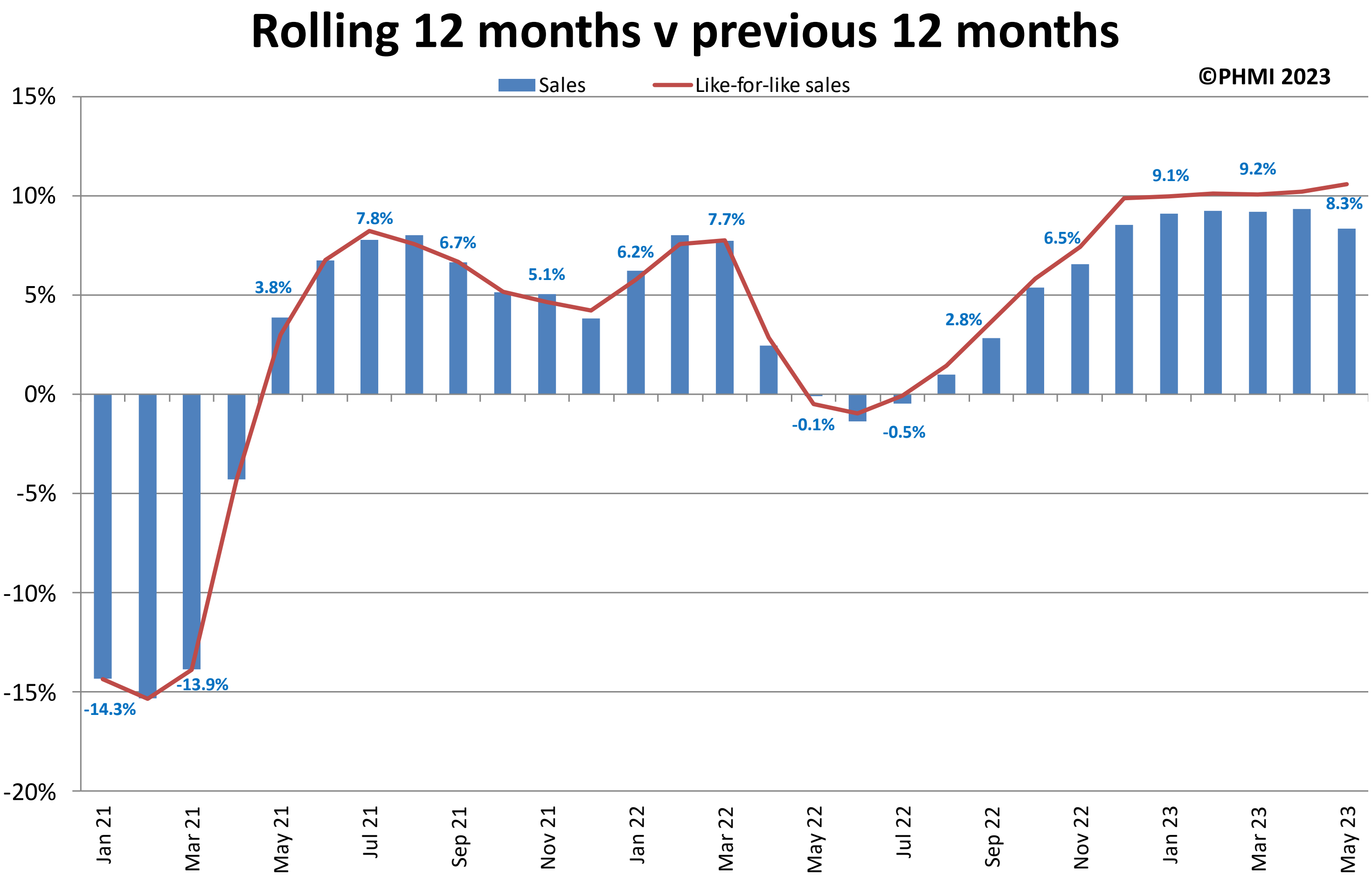
But volume was down -1.6% and price inflation was up +8.5%.

Last 12 months: Year on year

Sales and like-for-like sales*

245 trading days this year v 250 trading days last year.
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 May 2023

Sales in the last 12 months were +8.3% higher than in June 2021 to May 2022.

Volume was down -0.9% with prices up +9.3%. With five less trading days in the latest period, like-for-like sales were +10.6% higher.

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PHMI Trading Days

Plumbing & Heating Merchant Index

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

Monthly

Index: 20.8

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	20	20	23	20	19	22	22	21	22	21	22	17
2022	20	20	23	19	21	20	21	22	21	21	22	16
2023	21	20	23	18	20							

Quarterly

Index: 62.3

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

Half Year

	H1	H2
2021	124	125
2022	123	123
2023		

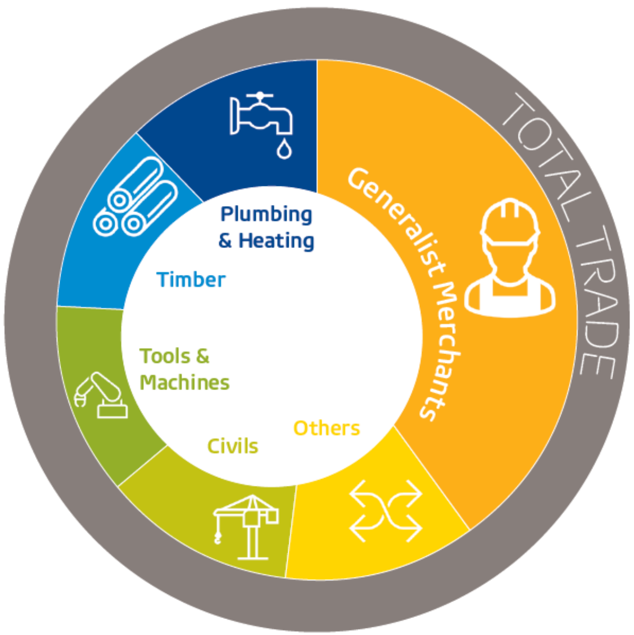
Full Year

2021	249
2022	246
2023	

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

Plumbing & Heating Merchant Index

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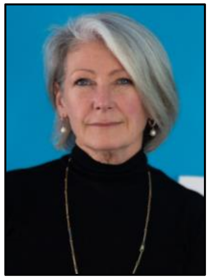

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