"building **excellence** in materials supply"

Plumbing & Heating Merchant Index

August 2023

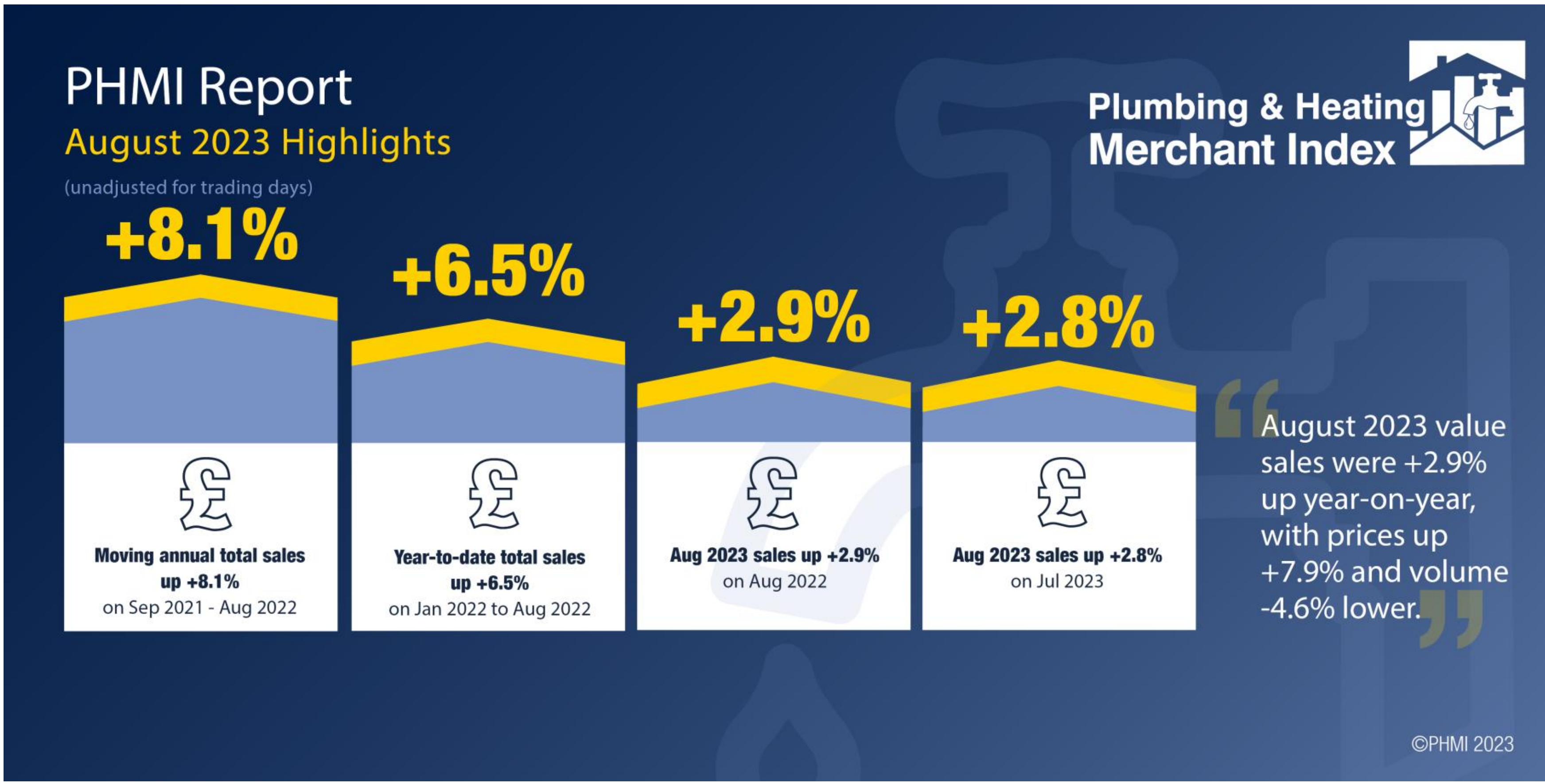
(Published 26 October 2023)

A Builders Merchant Building Index Publication

Highlights:

Plumbing & Heating
Merchant Index

Year-to-date, January 2023 to August 2023 value sales were +6.5% higher than January 2022 to August 2022. 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 Mike Rigby: mike@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

August value sales up +2.9% compared with August 2022, with prices up +1.9%

August's total plumbing and heating value sales, from over 70% of specialist Plumbing & Heating Merchants throughout Great Britain, were +2.9% higher compared with August 2022. There was no difference in trading days. Prices were up +7.9% and volume -fell -4.6%.

Value sales in August were +2.8% up on July. Prices were up +1.9% and volume sales also increased +0.8%. With one more trading day this month, like-for-like sales (which take trading day differences into account) were down -1.9%.

Total revenue was +5.8% higher than August 2019. With one more trading day this year, like-for-like sales were +1.0% higher.

August's PHMI index was 97.6. With one more trading day, the like-for-like Index was 91.7.

Sales in the three months June 2023 to August 2023 were +6.2% higher compared to June 2022 to August 2022. Volume sales were marginally down -0.3% while prices rose +6.6%. With two more trading days this year, like-for-like sales were +3.0% higher.

Sales in the three months June 2023 to August 2023 were +2.5% higher compared to June 2019 to August 2019. With one more trading day this year, like-for-like sales were +0.9% higher.

June 2023 to August 2023 sales were -4.7% lower than the preceding three months, March 2023 to May 2023. Volume sales were -1.6% lower but prices were also down -3.1%. With four more trading days in the most recent three months, like-for-like sales were -10.5% lower.

Year-to-date, January 2023 to August 2023 value sales were +6.5% higher than January 2022 to August 2022. Volume was down -1.1% with prices up +7.8%. With one more trading day in the latest period, like-for-like sales were +5.9% higher.

Year-to-date, January 2023 to August 2023 value sales were +2.6% higher than January 2019 to August 2019. With one less trading day in the latest period, like-for-like sales were +3.2% higher.

Sales in the 12 months to August were +8.1% higher than in September 2021 to August 2022. Volume was down -0.7% with prices up +8.8%. With one less trading day in the recent period, like-for-like sales were +8.5% higher.

Year-to-date, January 2023 to August 2023 value sales were +6.5% higher than January 2022 to August 2022.

Volume was down -1.1% with prices up +7.8%. With one more trading day in the latest period, like-for-like sales were +5.9% higher.

Monthly and 3-monthly

Year-on-year: September 2022 to August 2023

Plumbing & Heating Merchant Index

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%
Jun 23	**Jul 23**	**Aug 23**	**Three months**
+7.6%	+8.5%	+2.9%	+6.2%

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

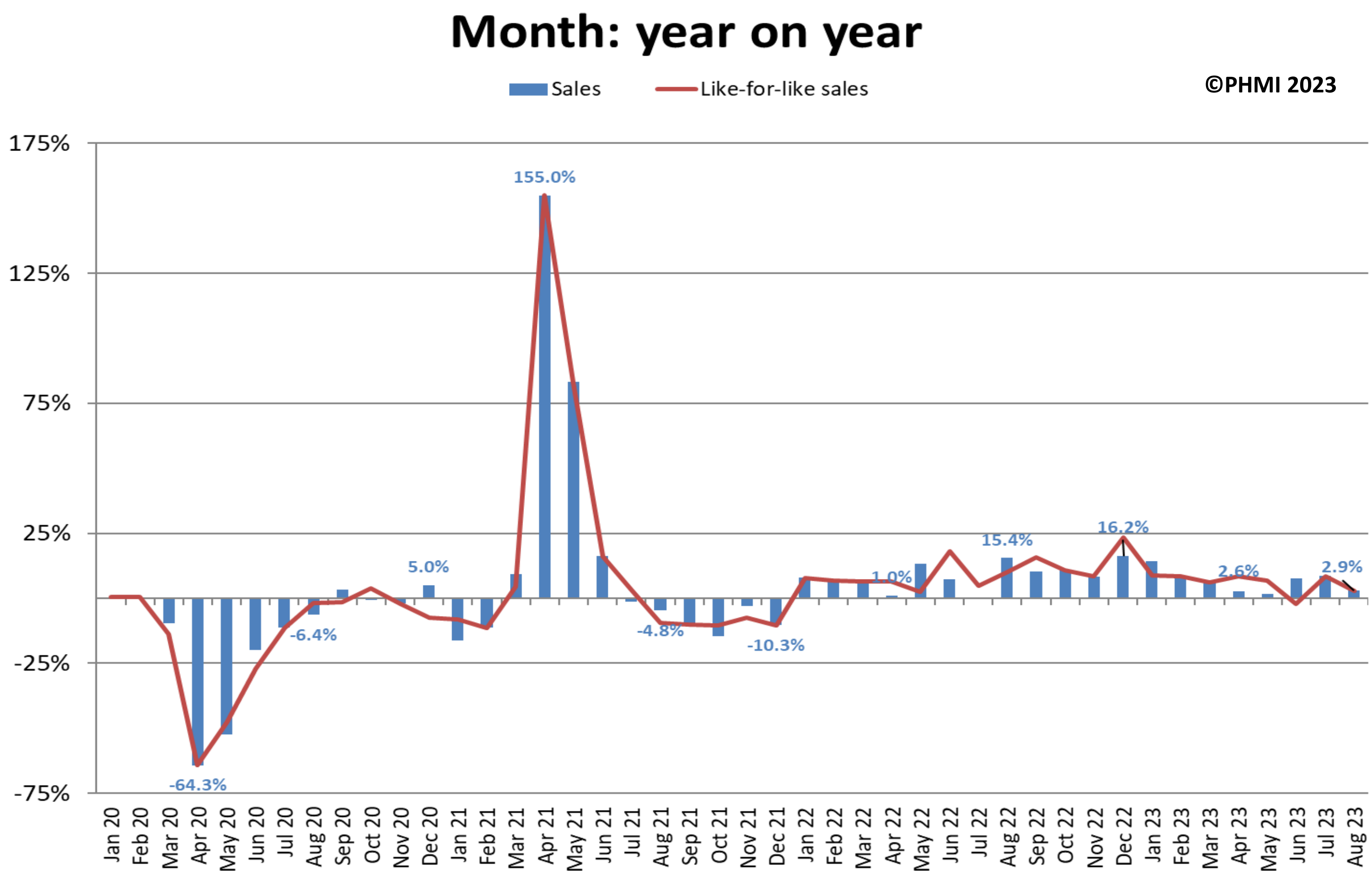
Plumbing & Heating Merchants value sales in the three months June 2023 to August 2023 were +6.2% higher compared to June 2022 to August 2022.

Monthly: This Year v Last Year

Sales and like-for-like sales*

There was no difference in trading days (22).
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 August 2023

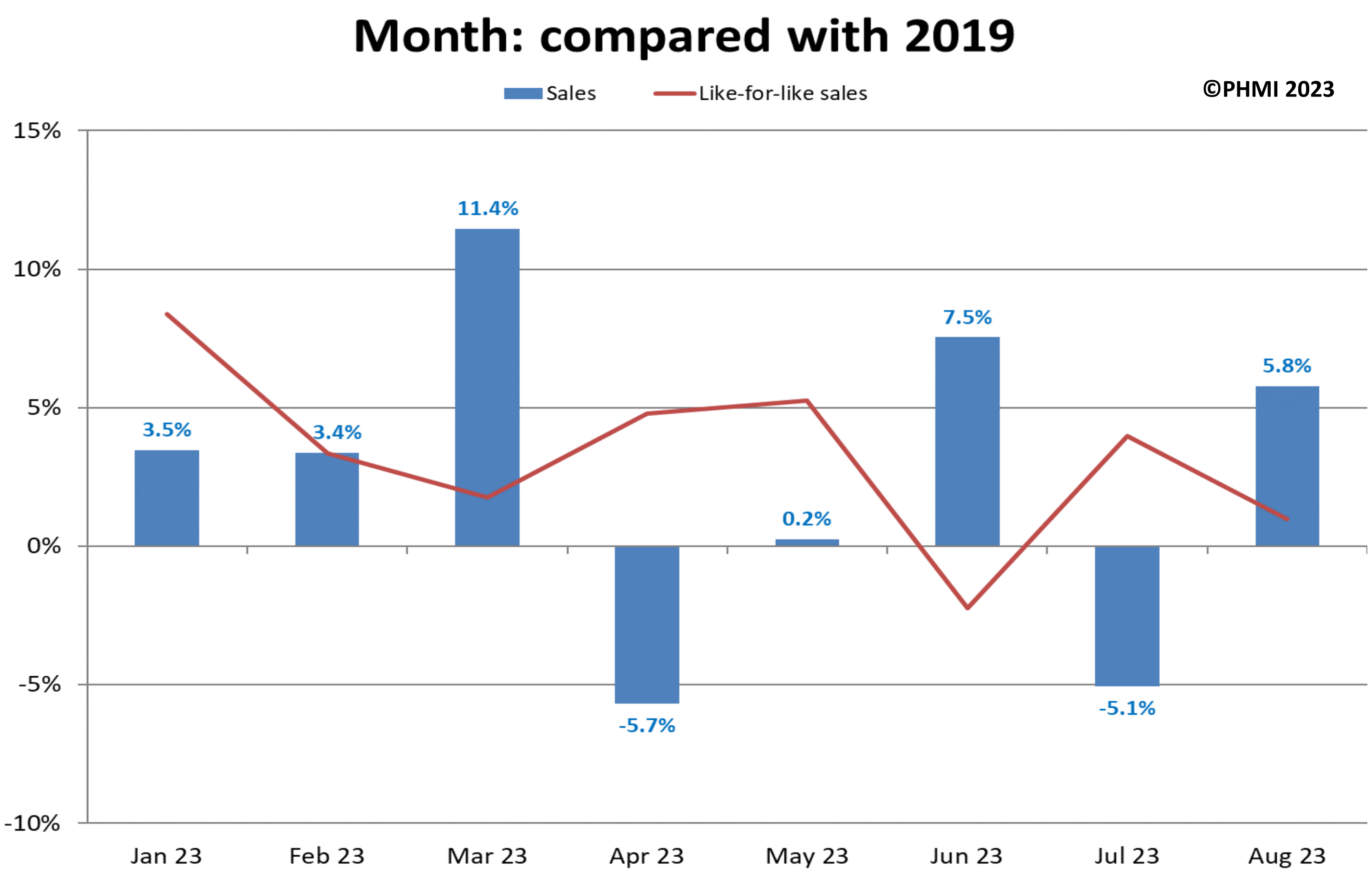
Total revenue was +2.9% higher than August last year, with prices rising +7.9% and volume -falling -4.6%.

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

Monthly: This Year v 2019

Sales and like-for-like sales

22 trading days this year v 21 trading in 2019.
Like-for-like sales take trading day differences into account.



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

Total revenue was +5.8% higher than August 2019.

With one more trading day this year, like-for-like sales were +1.0% higher.

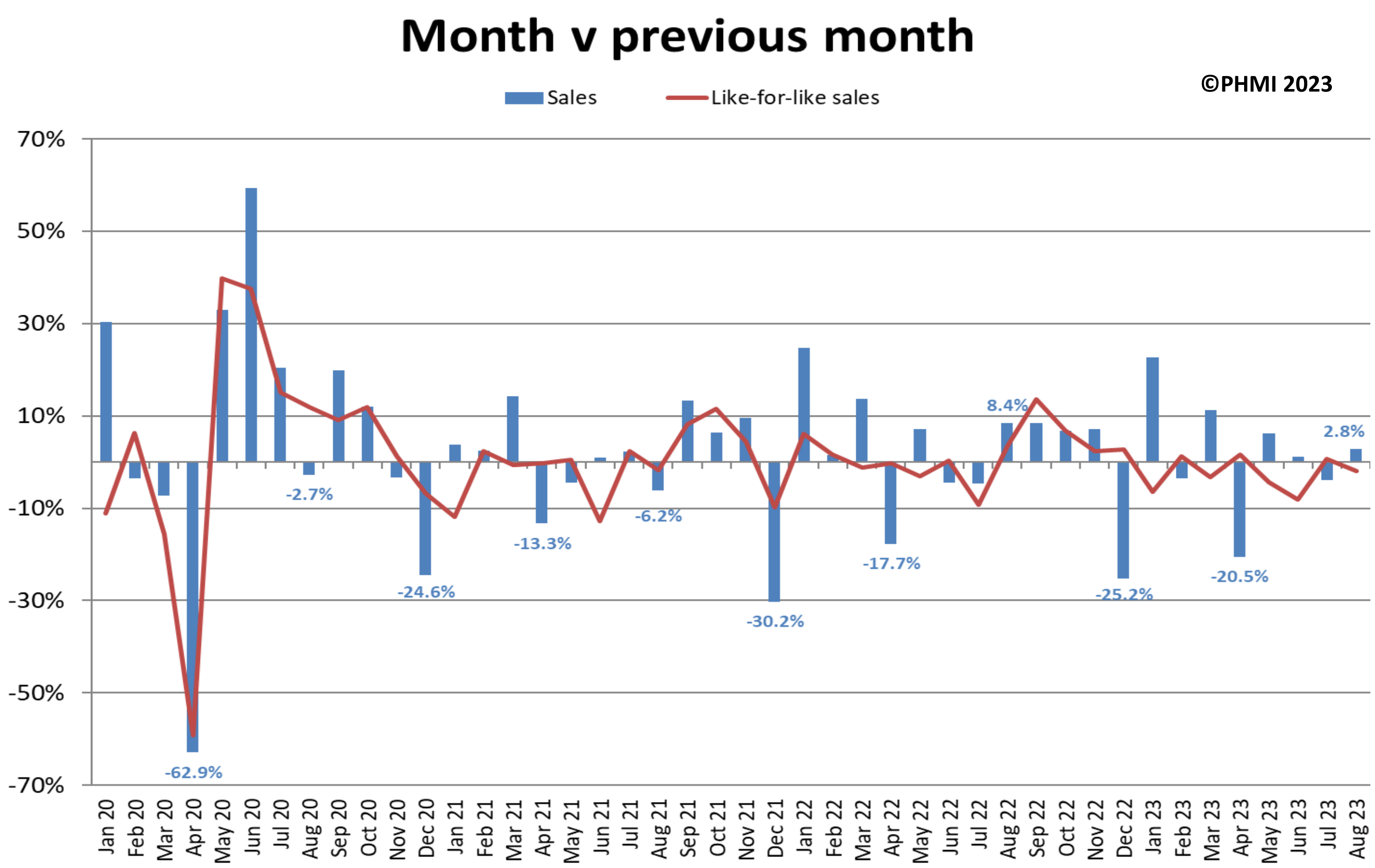
Monthly: Month v previous month

Sales and like-for-like sales*

22 trading days this month v 21 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 August 2023



Value sales in August were +2.8% up on July. Prices were up +1.9% and volumes increased +0.8%.

With one more trading day this month, like-for-like sales were down -1.9%.

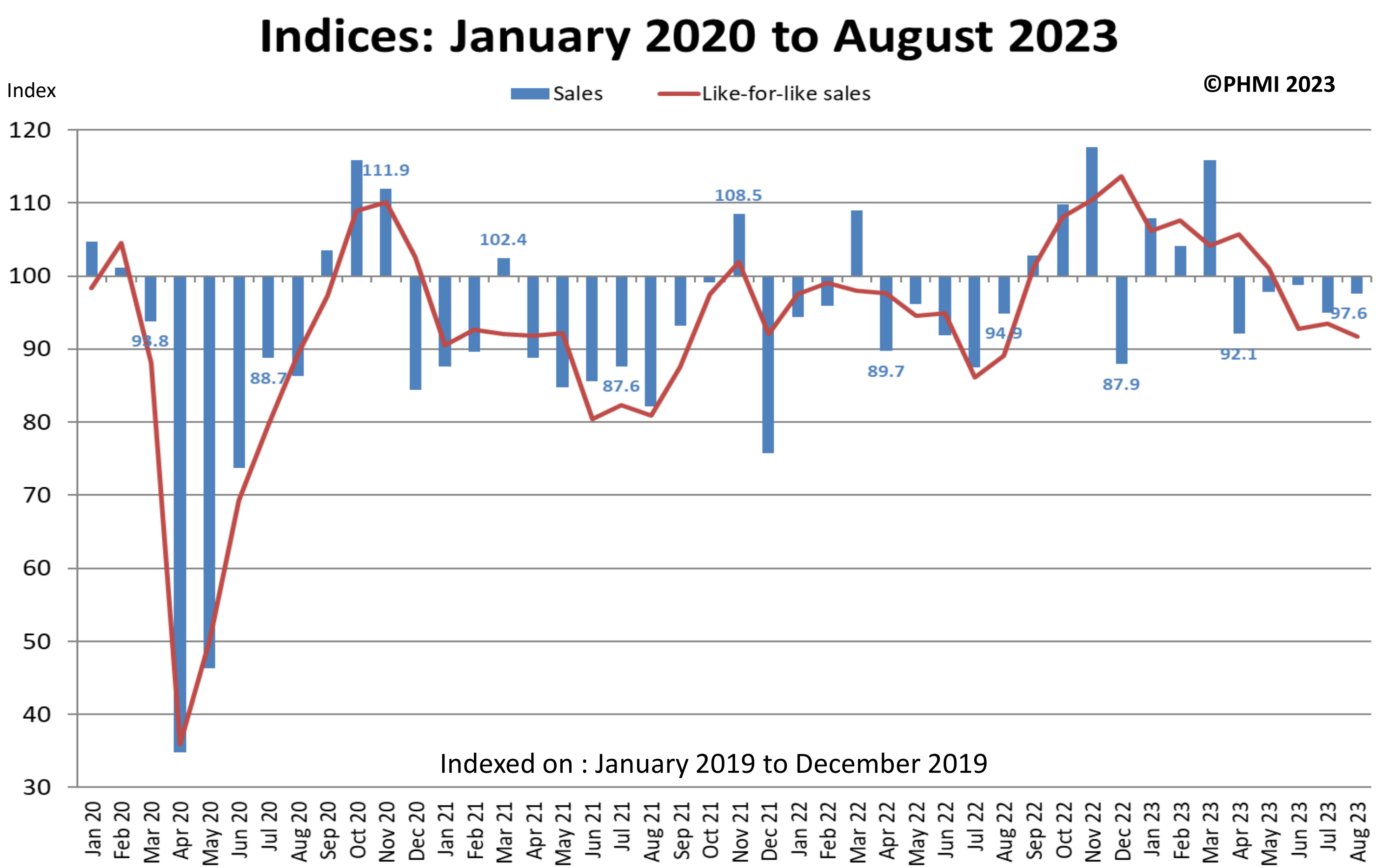
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Monthly: Index

Sales and like-for-like sales index*

22 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 August 2023

August's PHMI index was 97.6.

With one more trading day, the like-for-like Index was 91.7.

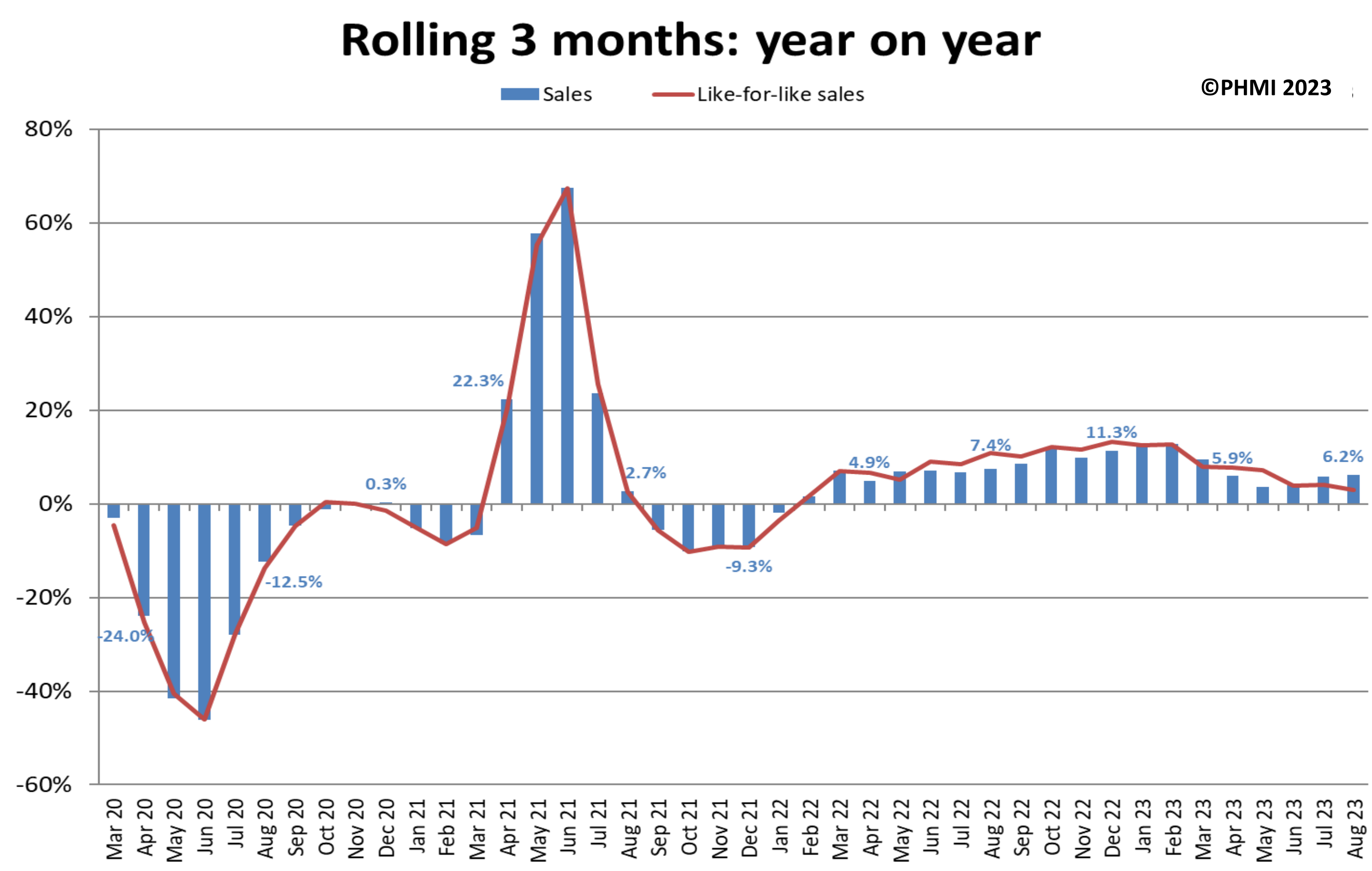
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Rolling 3-months: This year v last year

Sales and like-for-like sales*

65 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 August 2023

Sales in the three months June 2023 to August 2023 were +6.2% higher compared to June 2022 to August 2022.

Volume sales were down -0.3% while prices rose +6.6%.

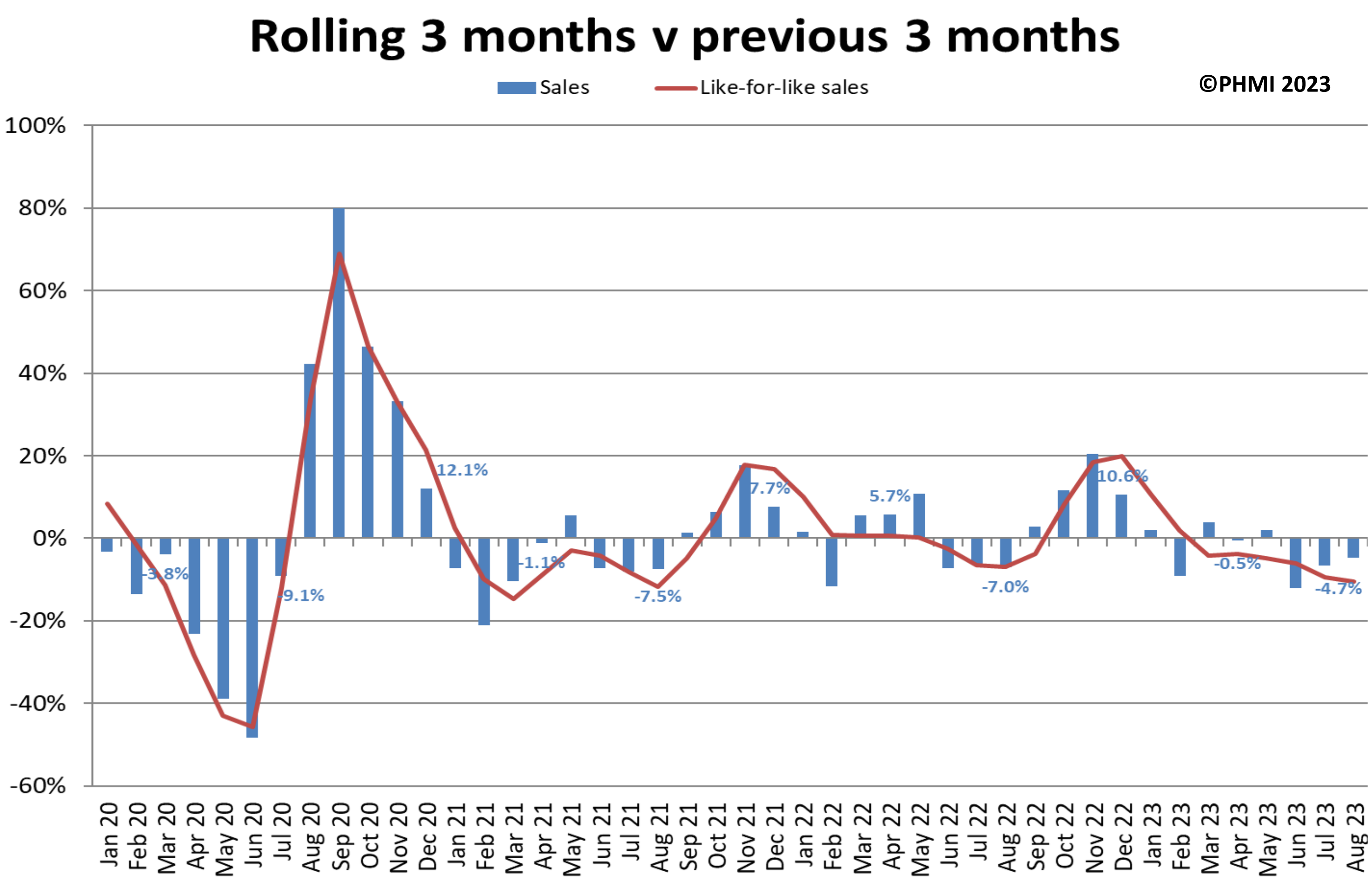
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Rolling 3-months: v previous 3 months

Sales and like-for-like sales*

Plumbing & Heating Merchant Index

65 trading days in the most recent period v 61 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 August 2023

June 2023 to August 2023 sales were -4.7% lower than the preceding three months, March 2023 to May 2023.

With four more trading days in the most recent three months, like-for-like sales were -10.5% lower.

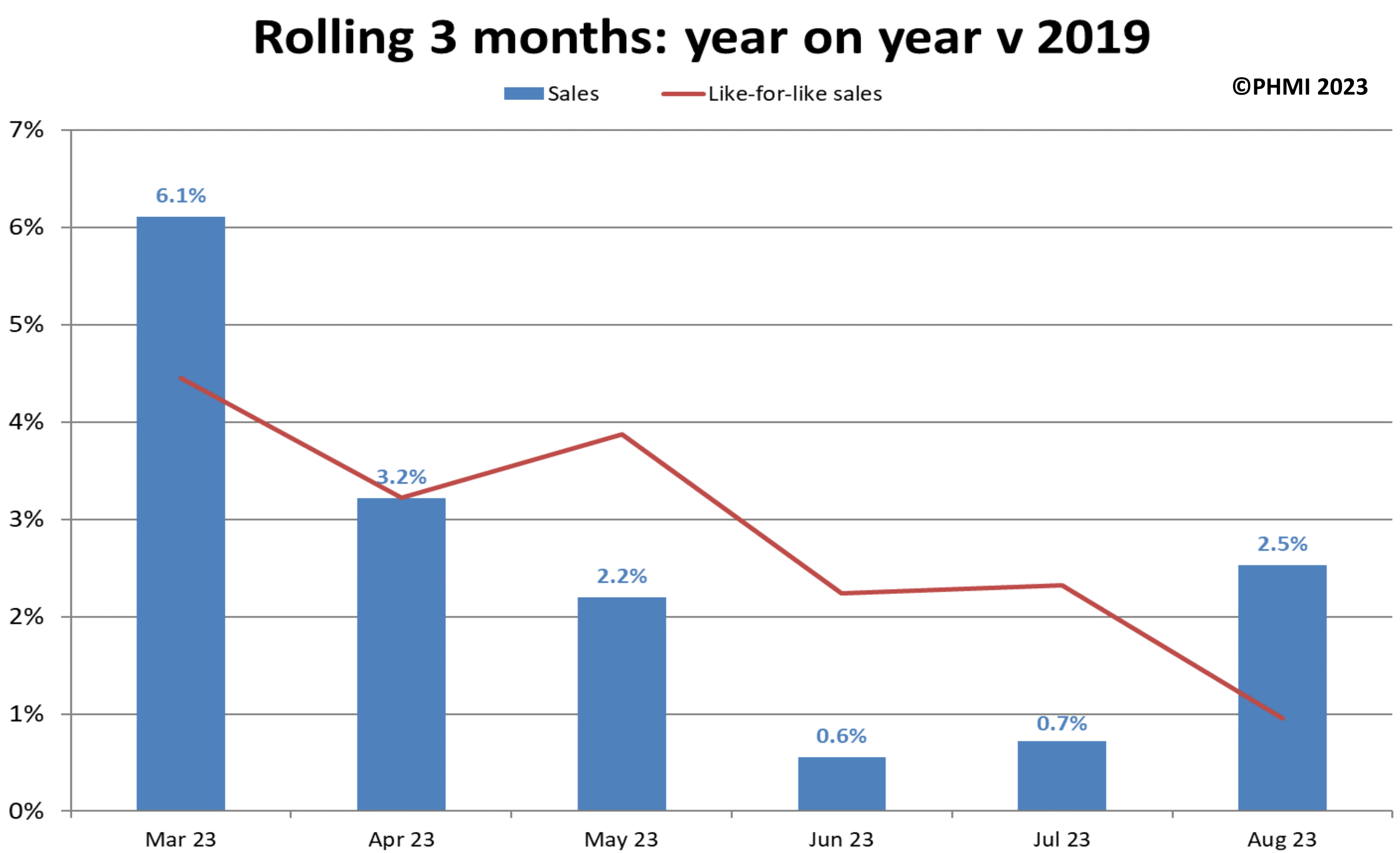
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Rolling 3-months: v 2019

Sales and like-for-like sales

65 trading days this year v 64 trading days in 2019.
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 August 2023

Sales in the three months June 2023 to August 2023 were +2.5% higher compared to June 2019 to August 2019.

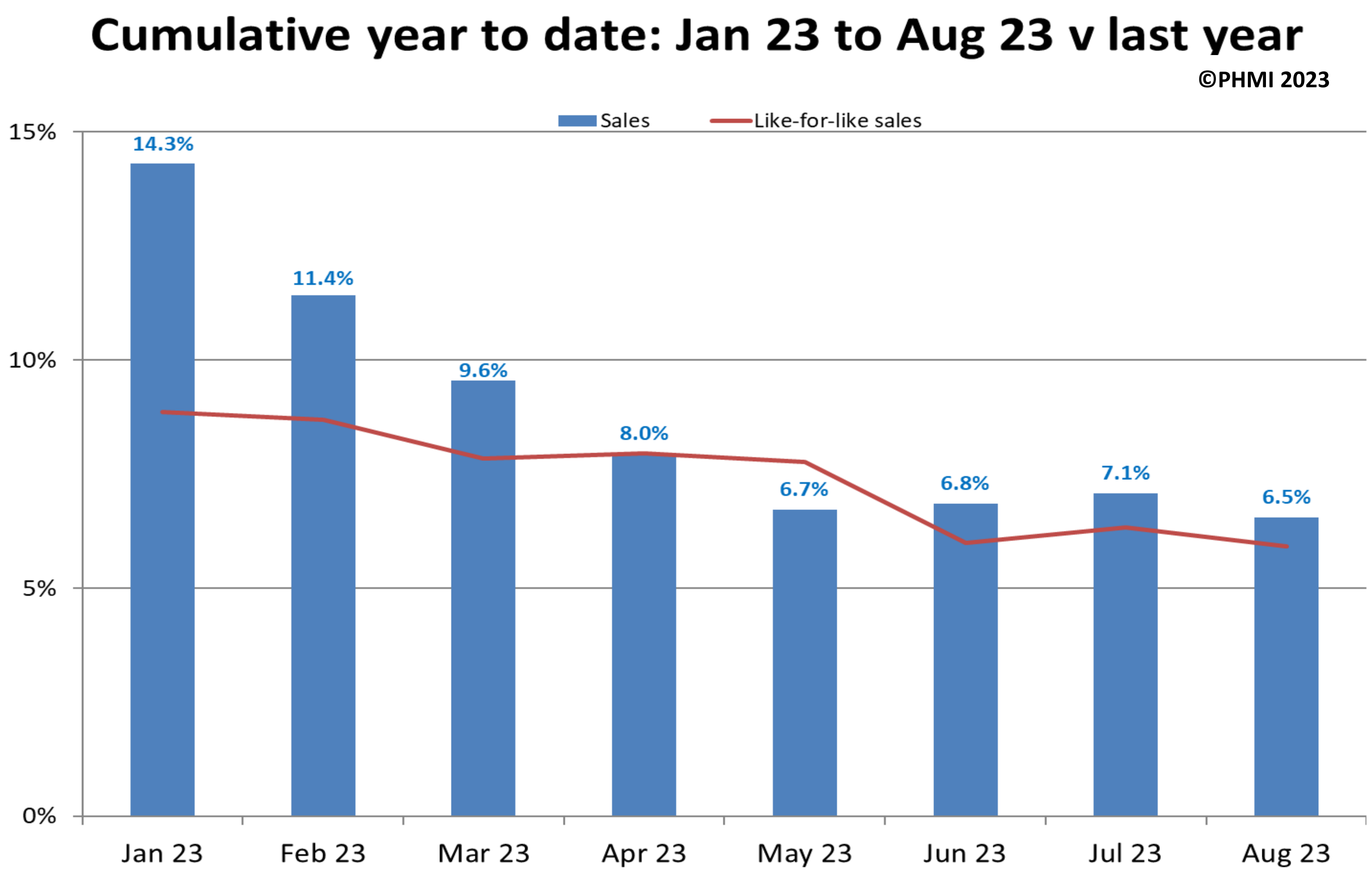
With one more trading day this year, like-for-like sales were +0.9% higher.

Year-to-date: 2023 v 2022

Sales and like-for-like sales*

167 trading days this year v 166 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 August 2023

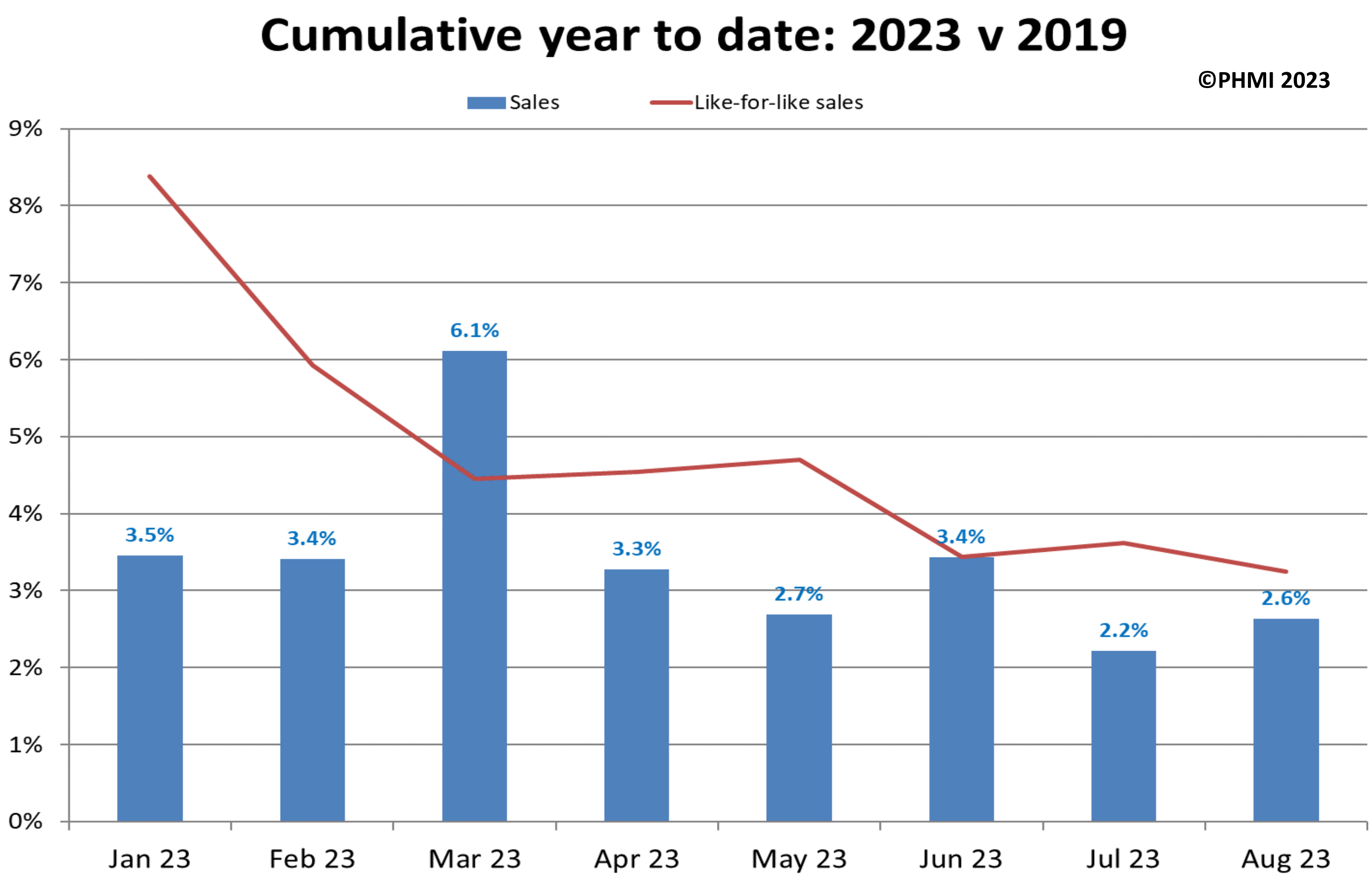
Year-to-date, January 2023 to August 2023 value sales were +6.5% higher than January 2022 to August 2022.

Volume was down -1.1% with prices up +7.8%.

Year-to-date: 2023 v 2019

Sales and like-for-like sales

167 trading days this year v 168 trading days in 2019.
Like-for-like sales take trading day differences into account.



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

Year-to-date, January 2023 to August 2023 value sales were +2.6% higher than January 2019 to August 2019.

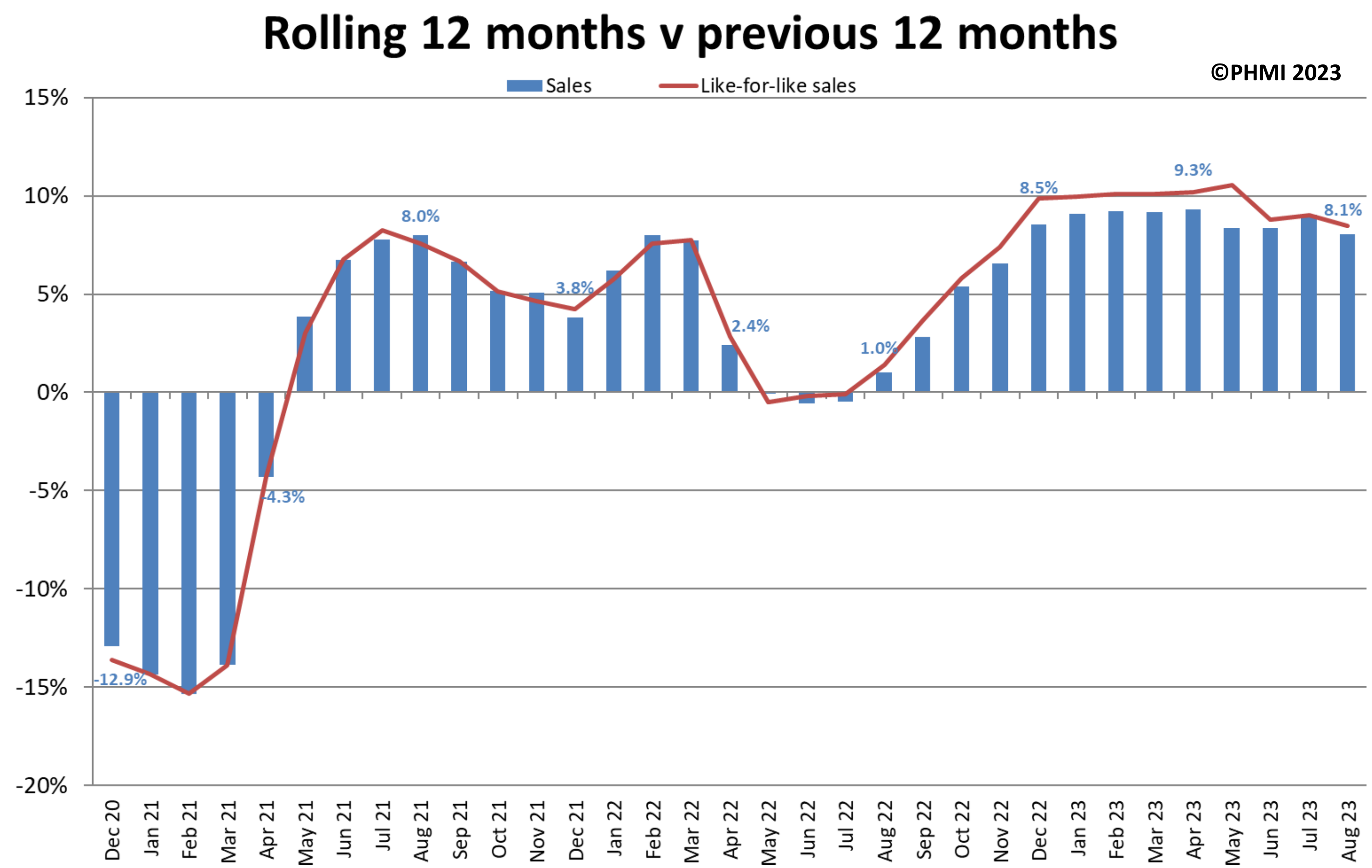
With one less trading day in the latest period, like-for-like sales were up +3.2%.

Last 12 months: Year on year

Sales and like-for-like sales*

247 trading days this year v 248 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 August 2023



Sales in the 12 months to September were +8.1% higher than in September 2021 to August 2022.

Volume was down -0.7% with prices up +8.8%.

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PHMI Trading Days

Plumbing & Heating Merchant Index

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

Monthly

Index: 20.7

	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	22	21	22				

Quarterly

Index: 62.0

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

Half Year

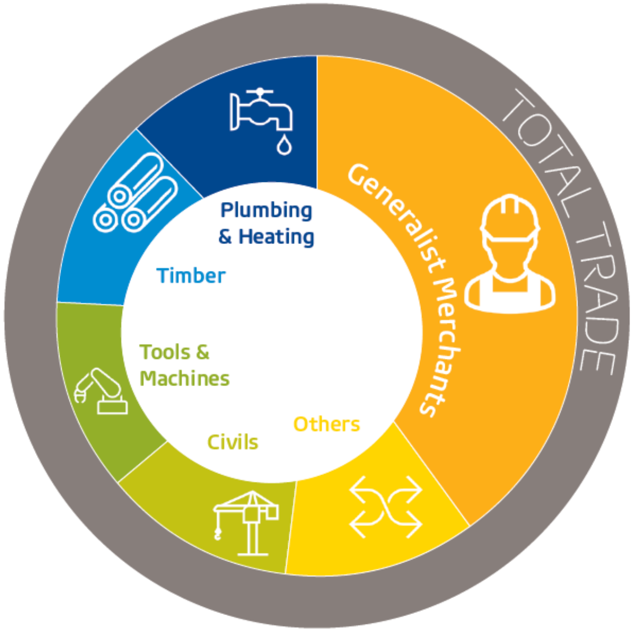
	H1	H2
2021	124	125
2022	123	123
2023	124	

Full Year

	Full Year
2021	249
2022	246
2023	

Plumbing & Heating channel definition and merchants

Plumbing & Heating Merchant Index



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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"building excellence in materials supply"

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MARKET INSIGHT & STRATEGY

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Experienced industry experts

BMF
The voice of the industry

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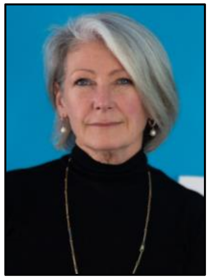
Plumbing & Heating Merchant Index

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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Plumbing & Heating Merchant Index

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