"building **excellence** in materials supply"

Plumbing & Heating Merchant Index

September 2023

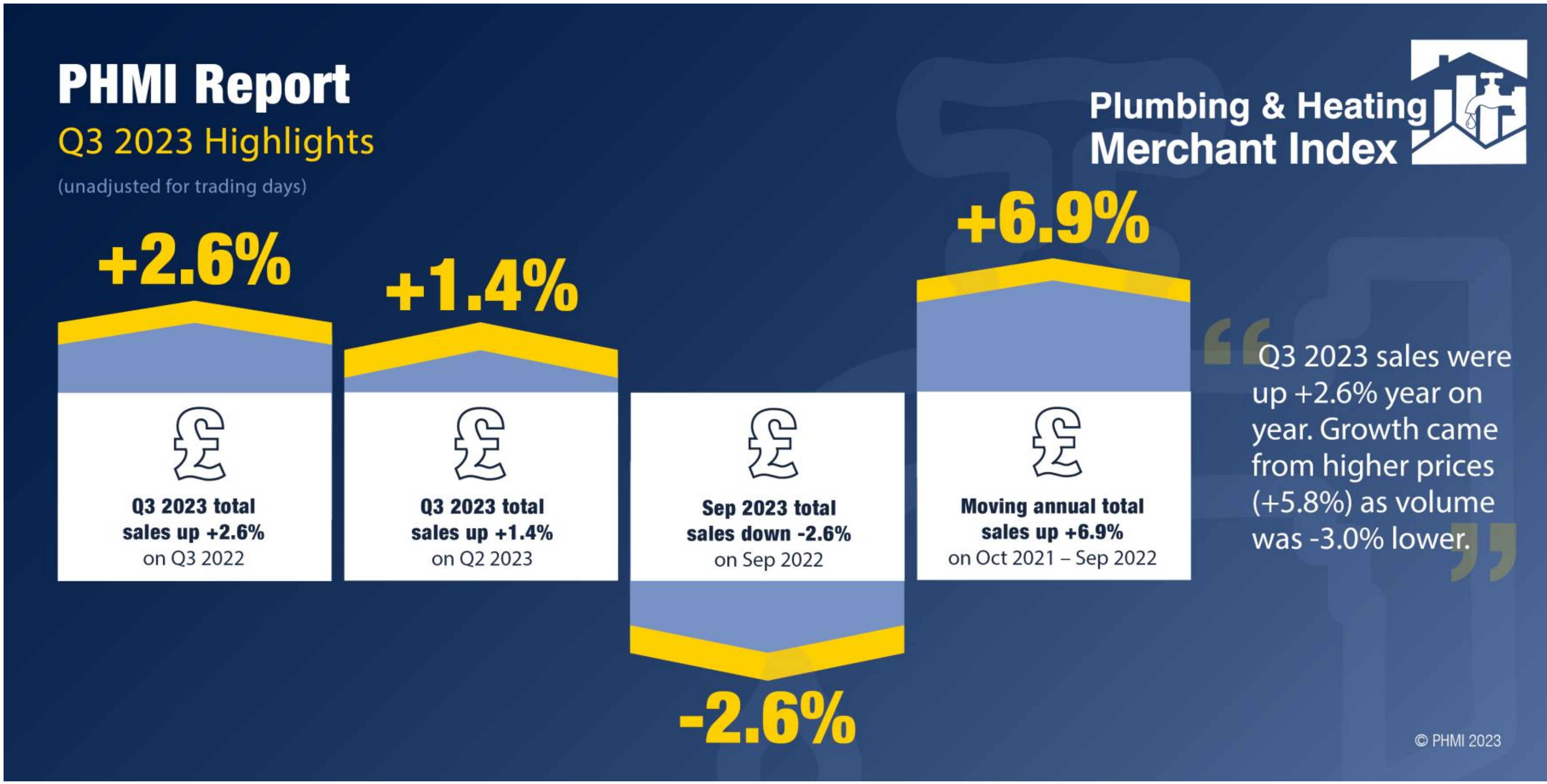
(Published 29 November 2023)

A Builders Merchant Building Index Publication

Highlights:

Plumbing & Heating
Merchant Index

Year-to-date, January 2023 to September 2023 value sales were +5.5% higher than January 2022 to September 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

Plumbing & Heating Merchant Index

September volume sales down -7.0% compared with September 2022, with prices up +4.8%

September's total plumbing and heating value sales, from over 70% of specialist Plumbing & Heating Merchants throughout Great Britain, were down -2.6% compared with September 2022. There was no difference in trading days. Volume decreased by -7.0% but prices increased by +4.8%.

Sales in September were up +2.6% compared with August. With one less trading day this month, like-for-like sales (which take trading day differences into account) were +7.5% higher. Volume sales were -1.2% lower with prices up +3.9%.

September's PHMI index was 100.2. There was no difference in trading days.

Value sales in Q3 2023 were +2.6% higher than in Q3 2022. There was no difference in trading days. Growth came from higher prices (+5.8%) as volume was -3.0% lower.

Total value sales in Q3 2023 were flat (+0.1%) compared with Q3 2019. With one less trading day this year, like-for-like sales were +1.6% higher.

Total value sales in Q3 2023 were +1.4% higher than in Q2 2023. With four more trading days in the most recent quarter. Like-for-like value sales were -4.9% lower than in Q2 2023. Volume sales were +1.6% higher with prices marginally down (-0.2%).

The third quarter PHMI index was 97.6. With two more trading days period, like-for-like sales Index was 94.5.

Total value sales in the first nine months of 2023 were +5.5% ahead of January to September 2022. With one more trading day this year, like-for-like sales were +4.9% higher. But volume sales were -1.8% lower while prices increased by +7.4%.

Value sales in January 2023 to September 2023 were +2.3% up compared with 2019. With one less trading day this year, like-for-like value sales were +2.9 higher.

Plumbing & Heating Merchants sales in the 12 months from October 2022 to September 2023 increased +6.9% compared with the previous 12 months. There was no difference in trading days. Prices increased +8.2% and volume was down -1.2%.

Total value sales in the first nine months of 2023 were +5.5% ahead of January to September 2022.

Volume sales were -1.8% lower while prices increased by +7.4%.

Monthly and 3-monthly

Year-on-year: October 2022 to September 2023

Plumbing & Heating Merchant Index

Oct 22	Nov 22	Dec 22	Three months
+10.8%	+8.4%	+16.2%	+11.3%
Jan 23	Feb 23	Mar 23	Three months
+14.3%	+8.6%	+6.3%	+9.6%
Apr 23	May 23	Jun 23	Three months
+2.6%	+1.7%	+7.6%	+3.9%
Jul 23	Aug 23	Sep 23	Three months
+8.5%	+2.9%	-2.6%	+2.6%

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

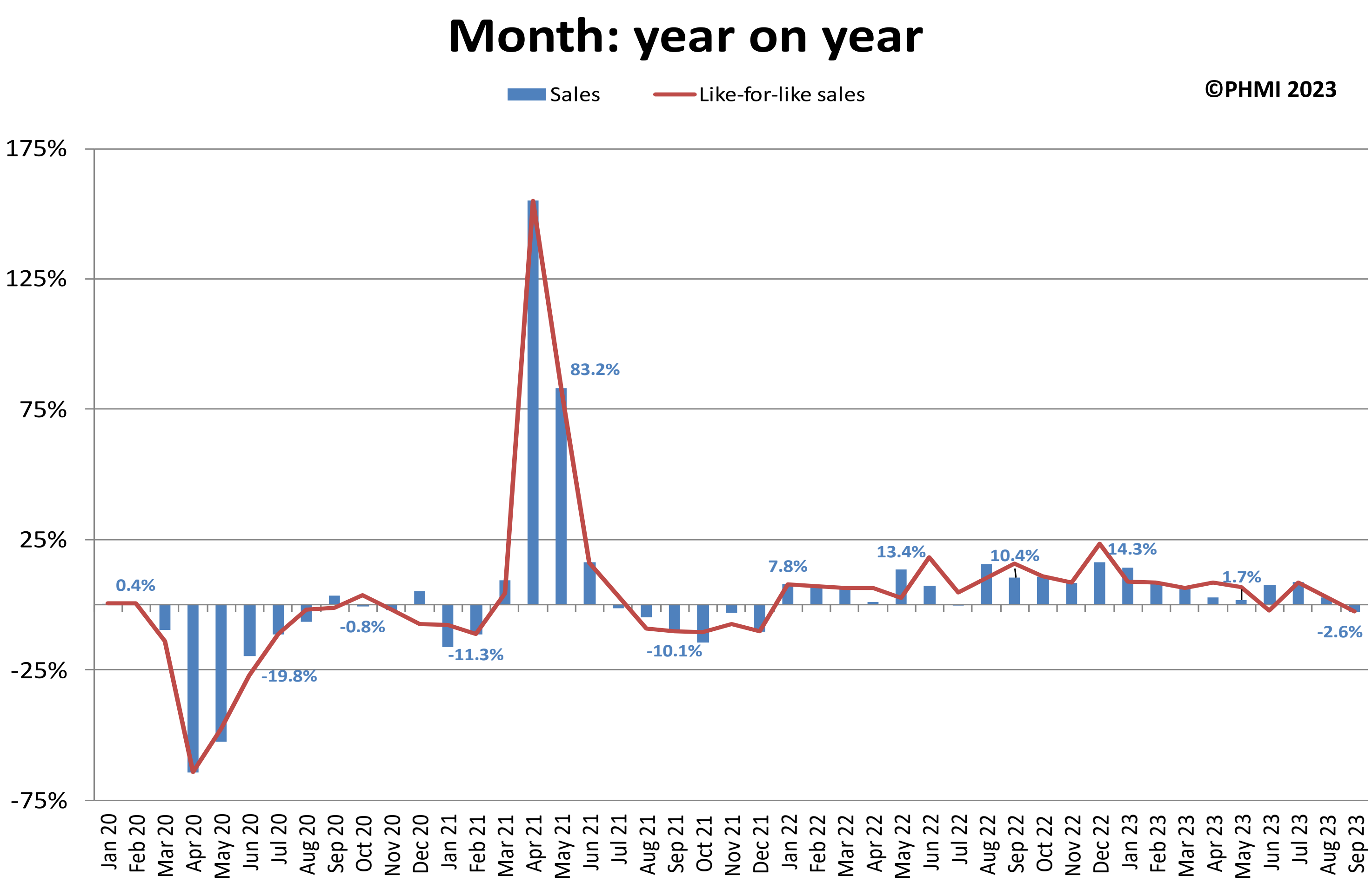
Plumbing & Heating Merchants value sales in 3 months July 2023 to September were +2.6% compared to July 2022 to September 2022.

Monthly: This Year v Last Year

Sales and like-for-like sales*

There was no difference in trading days (21).
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 2023

Value sales in September 2023 were down -2.6% compared with September 2022. Volume fell -7.0%. Prices rose +4.8%.

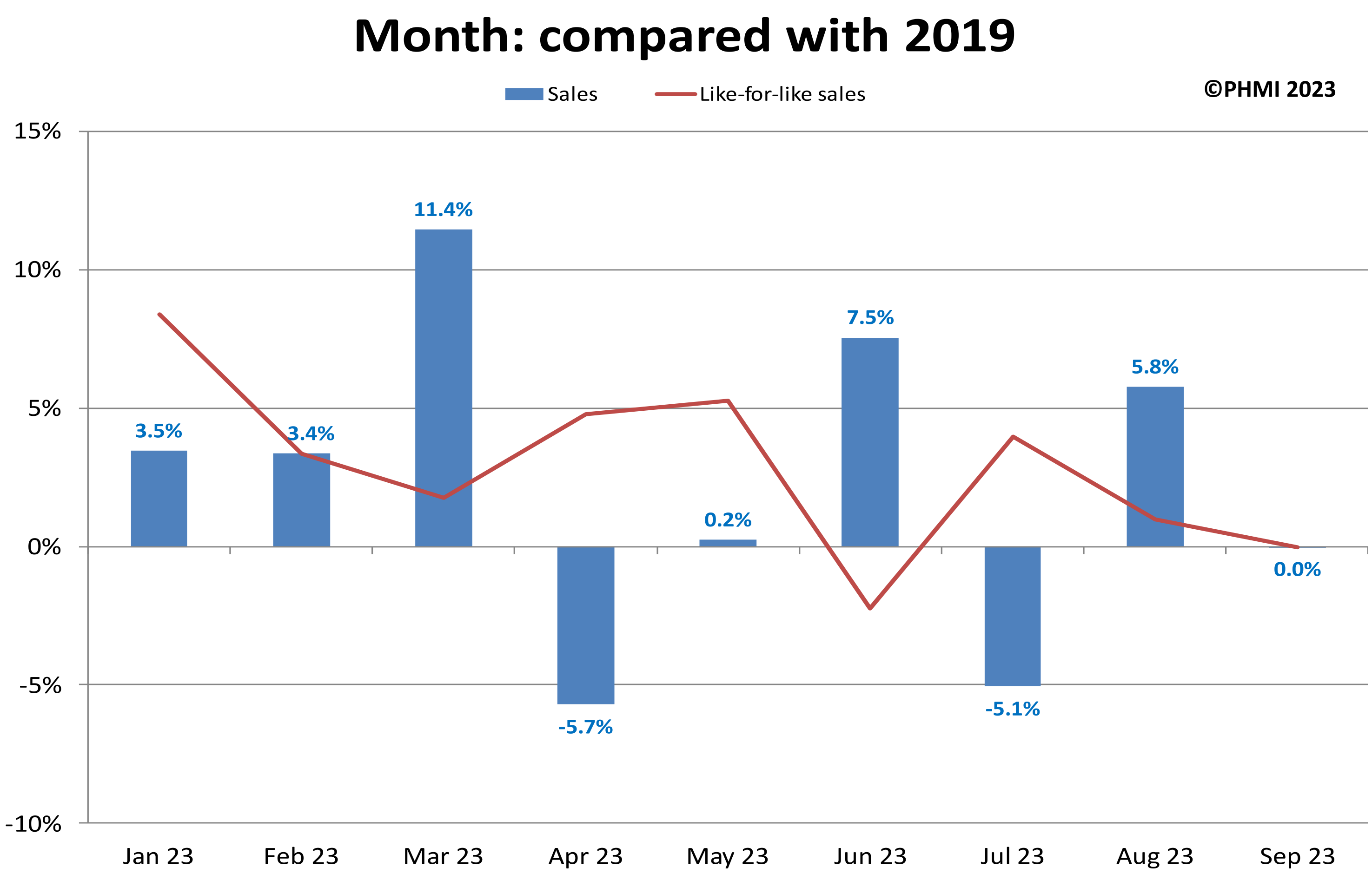
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Monthly: This Year v 2019

Sales and like-for-like sales

There was no difference in trading days (21).
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 2023

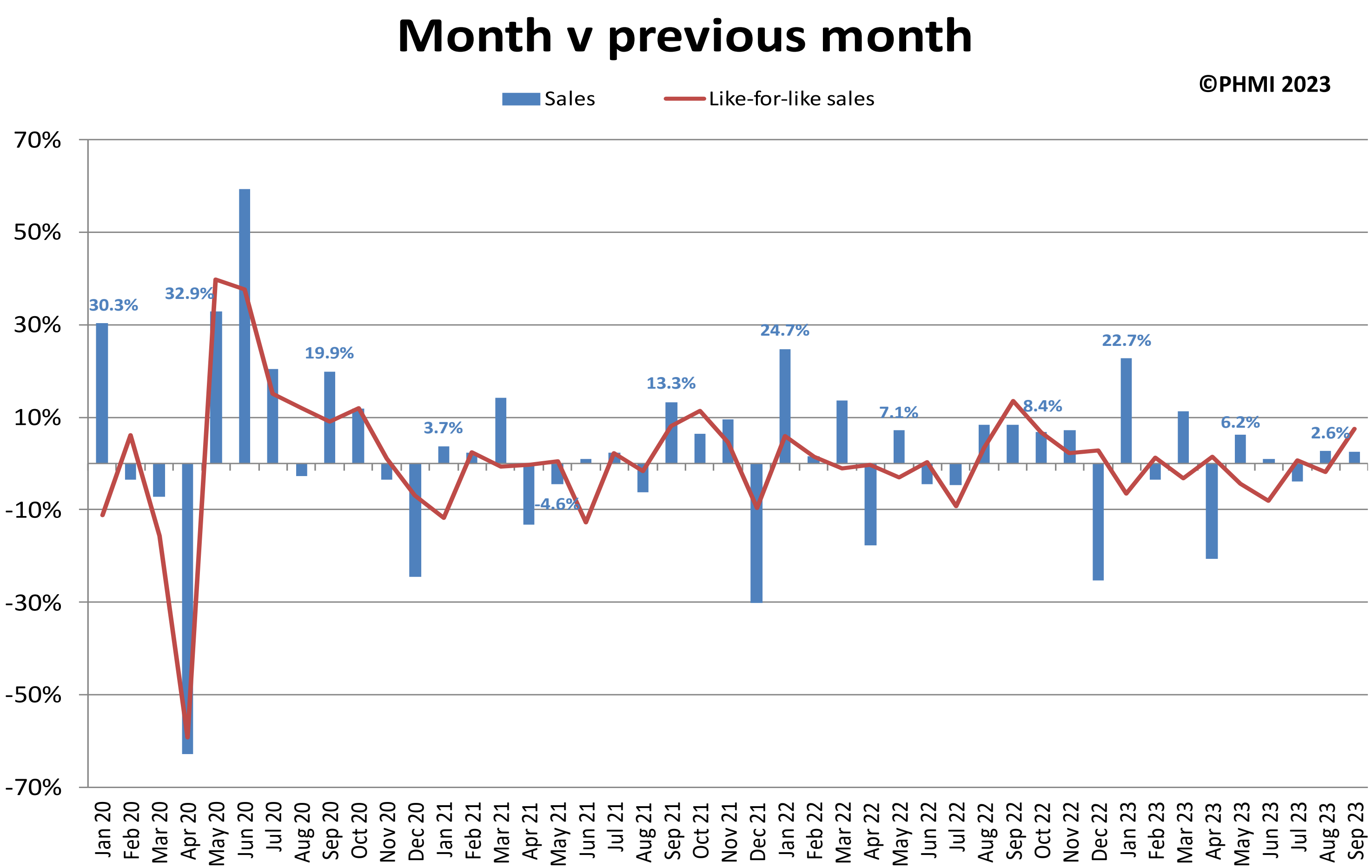
Total revenue in September 2023 was flat (+0.0%) compared to September 2019.

Monthly: Month v previous month

Sales and like-for-like sales*

21 trading days this month v 22 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 September 2023

Sales in September were +2.6% on August.

With one less trading day this month, like-for-like sales were +7.5% higher.

Volume was -1.2% lower. Prices were up +3.9%.

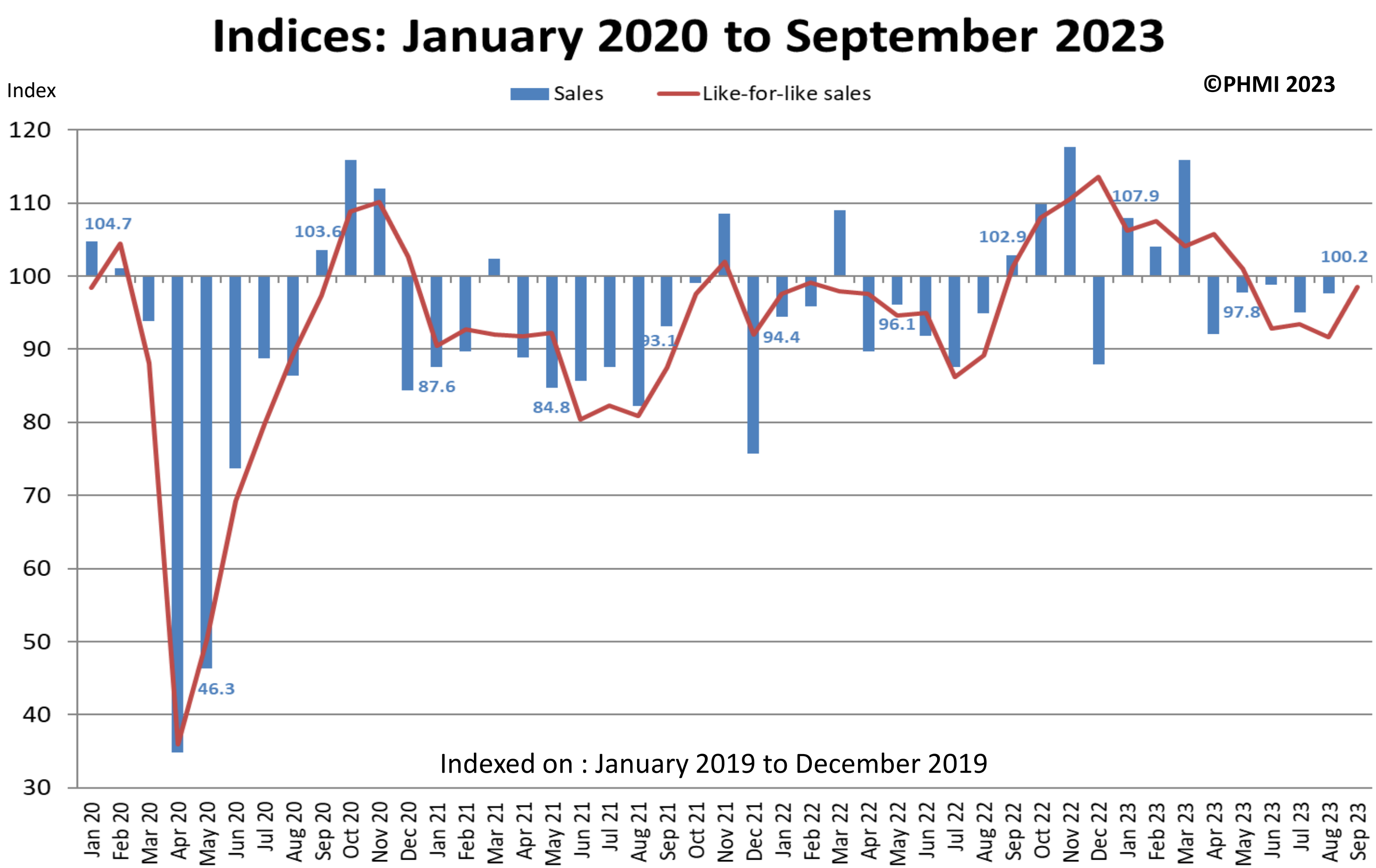
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Monthly: Index

Sales and like-for-like sales index*

There was no difference in trading days in the Index base period (21).
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 2023

September's PHMI index was 100.2.

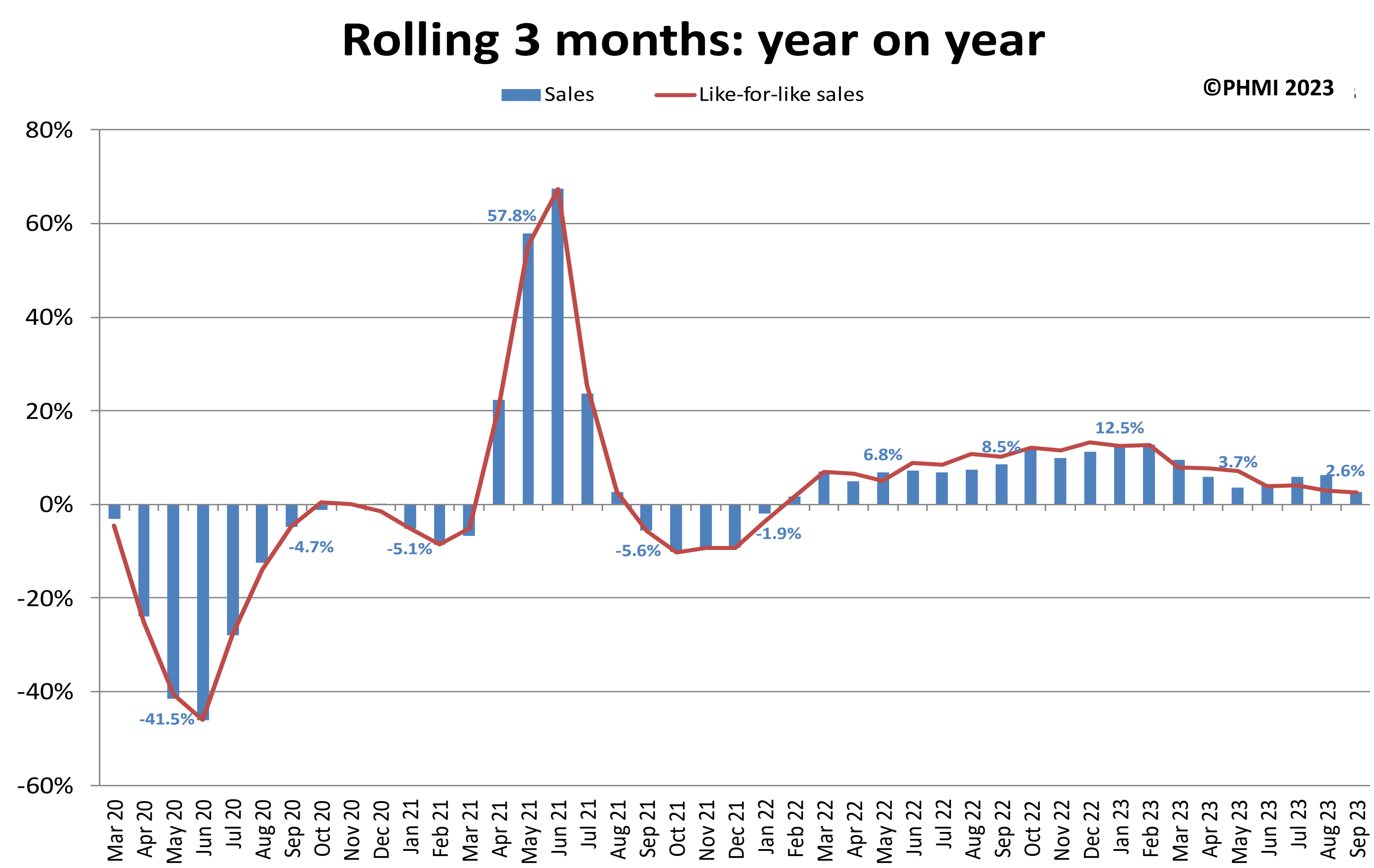
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

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 (64).
Like-for-like sales take trading day differences into account.



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

Value sales in Q3 were +2.6% higher than in Q3 2022.

Growth came from higher prices (+5.8%) as volume was -3.0% lower.

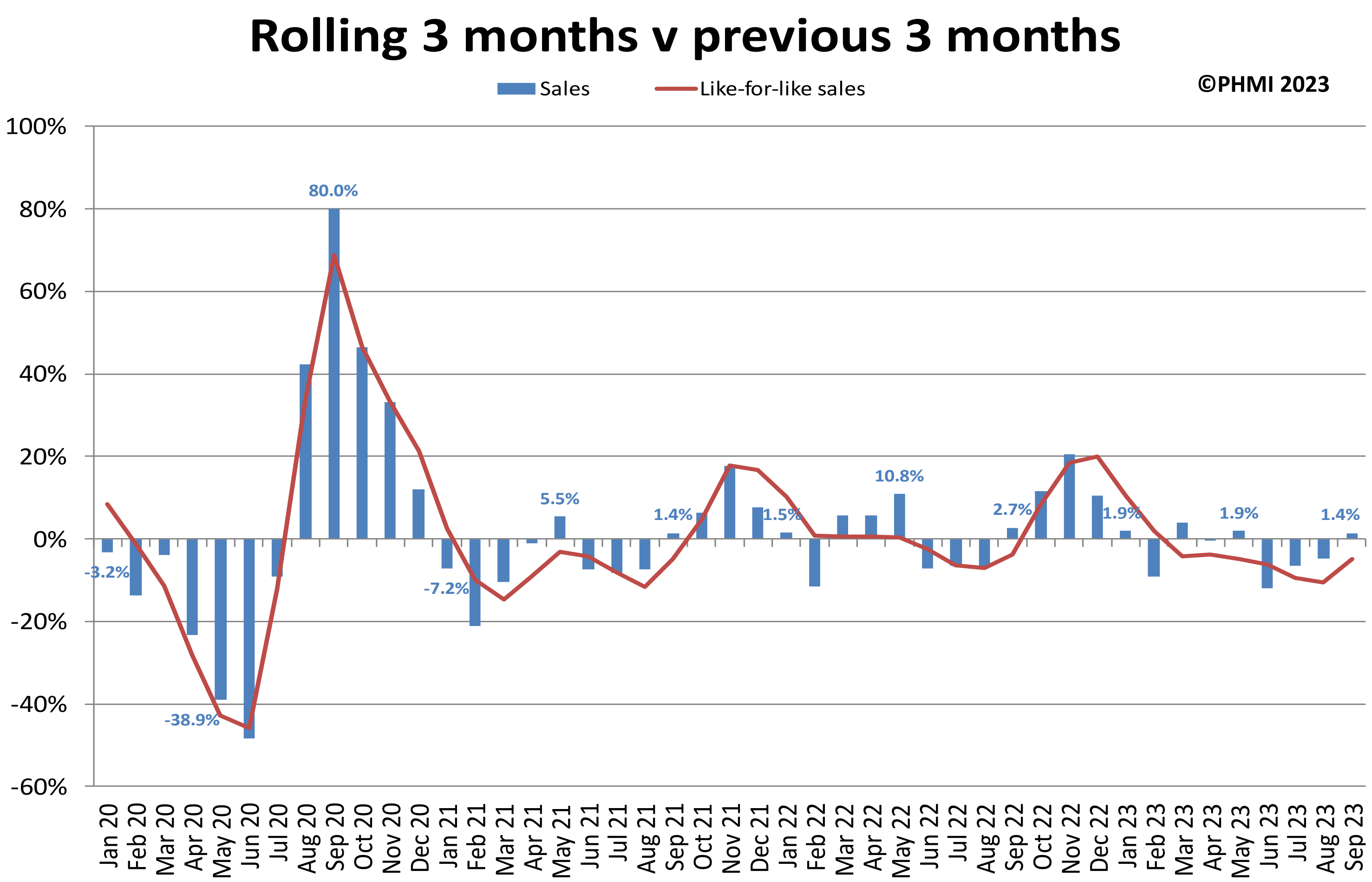
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Rolling 3-months: v previous 3 months

Sales and like-for-like sales*

64 trading days in the most recent period v 60 trading days in the previous three months.
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 2023

Total value sales in Q3 2023 were +1.4% up on Q2 2023.

With four more trading days in Q3. Like-for-like value sales were -4.9% lower than Q2 2023.

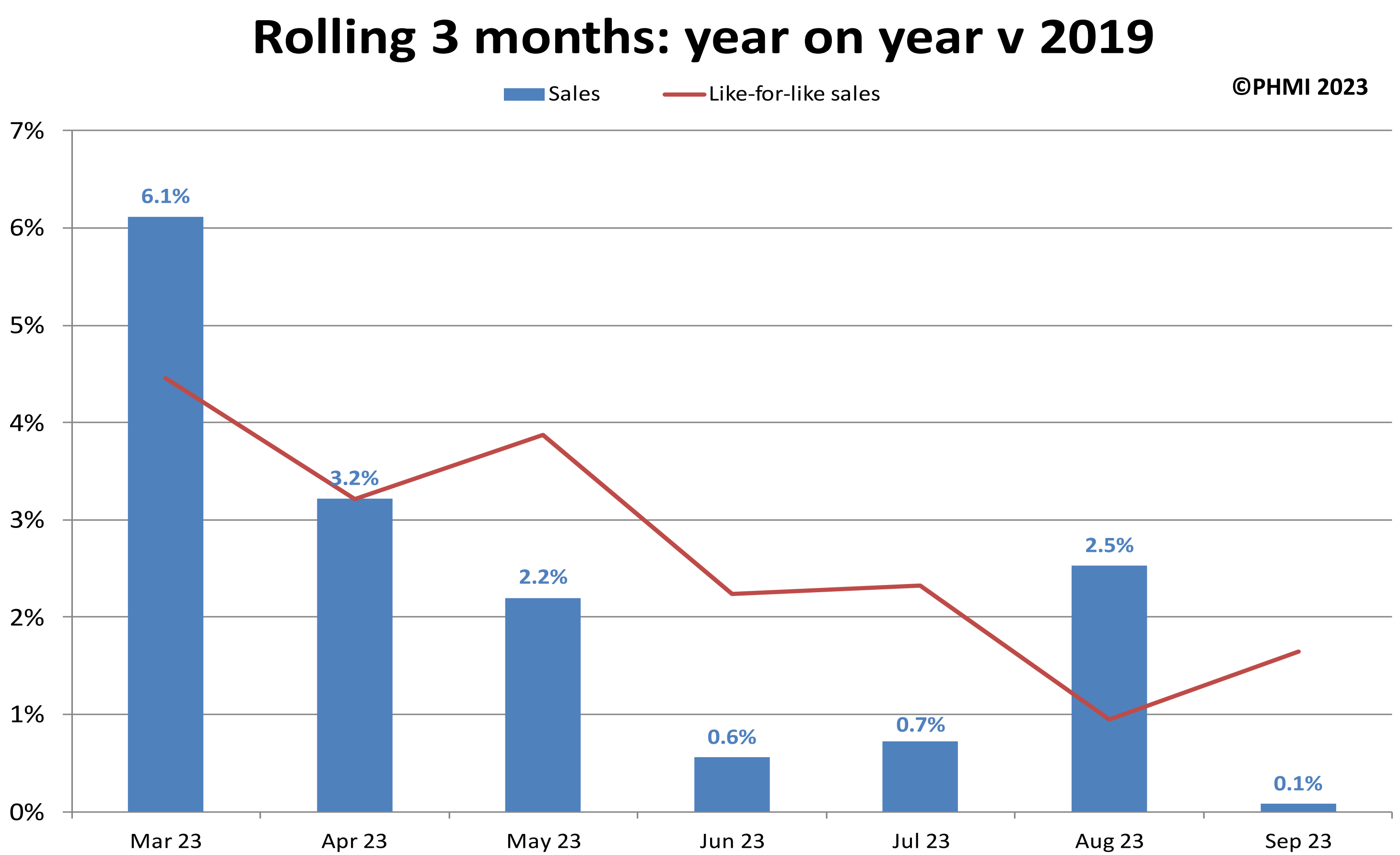
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Rolling 3-months: v 2019

Sales and like-for-like sales

64 trading days this year v 65 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 September 2023

Total value sales in Q3 2023 were flat (+0.1%) compared to Q3 2019.

With one less trading day this year, like-for-like sales were +1.6% higher.

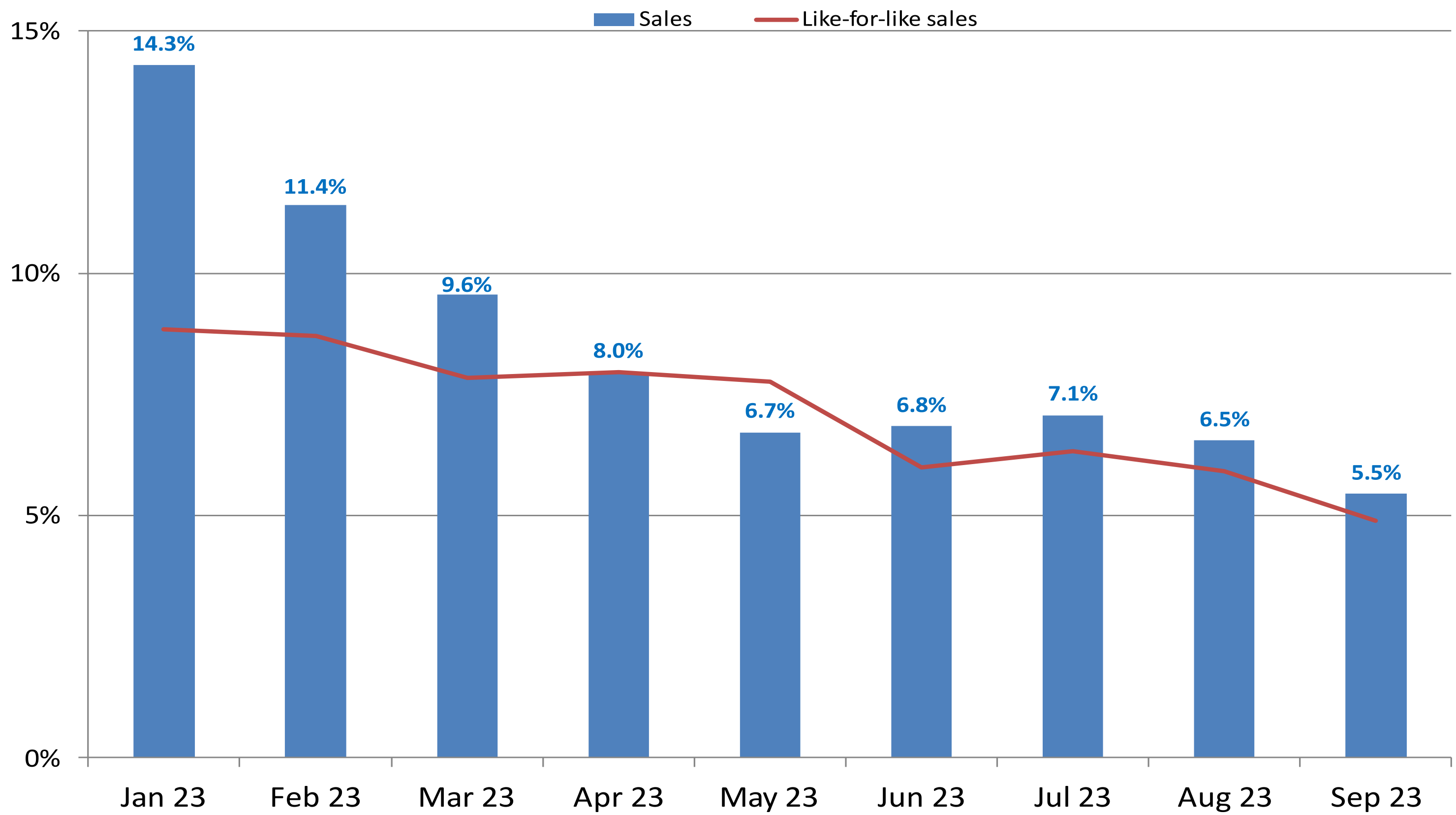
Year-to-date: 2023 v 2022

Sales and like-for-like sales*

188 trading days this year v 187 trading days last year.
Like-for-like sales take trading day differences into account.

Plumbing & Heating Merchant Index

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



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

Total value sales in the first nine months of 2023 were +5.5% ahead of January to September 2022.

With one more trading day this year, like-for-like sales were +4.9% higher.

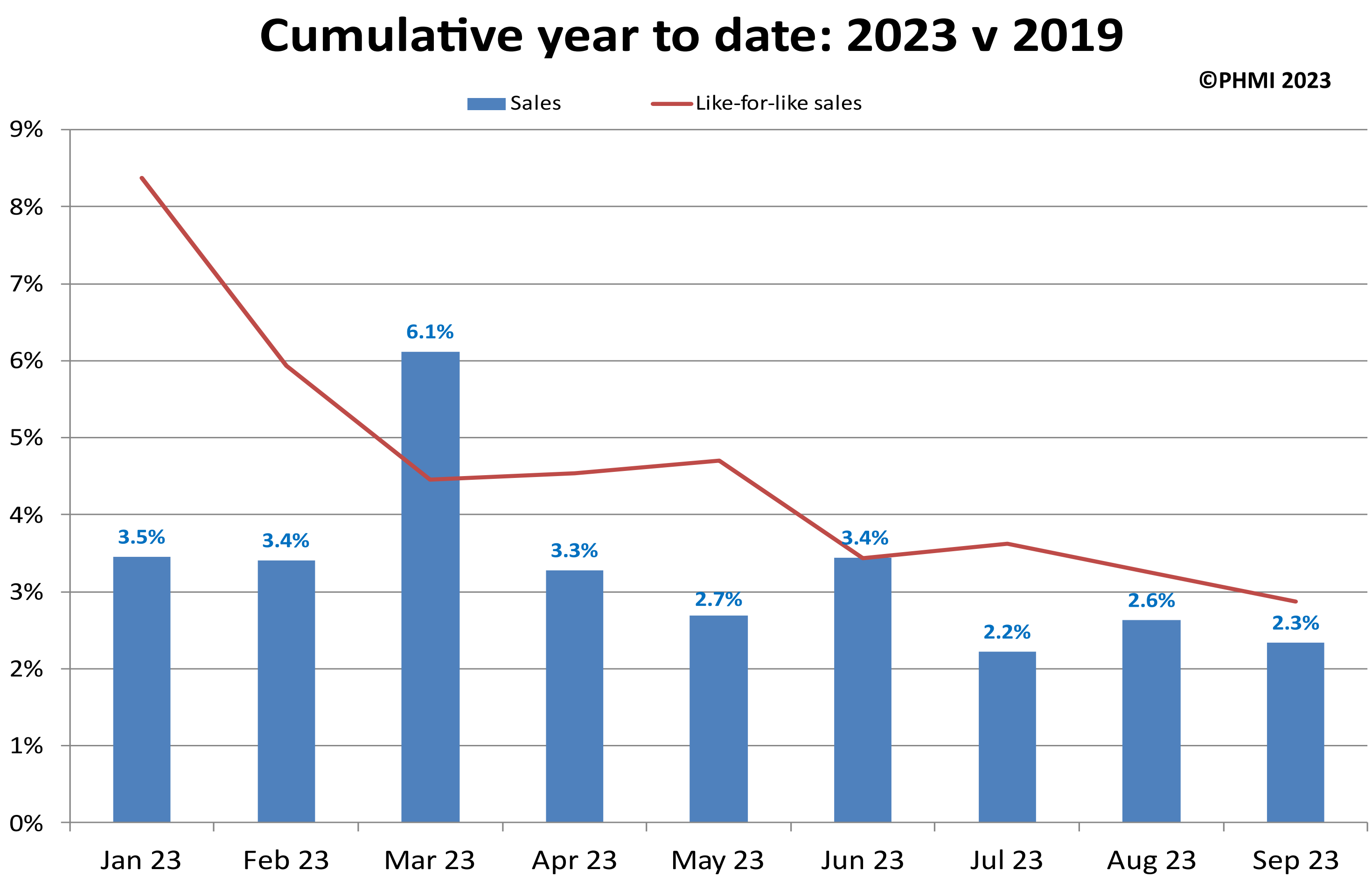
Volume was -1.8%. Prices rose +7.4%.

Year-to-date: 2023 v 2019

Sales and like-for-like sales

188 trading days this year v 189 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 September 2023

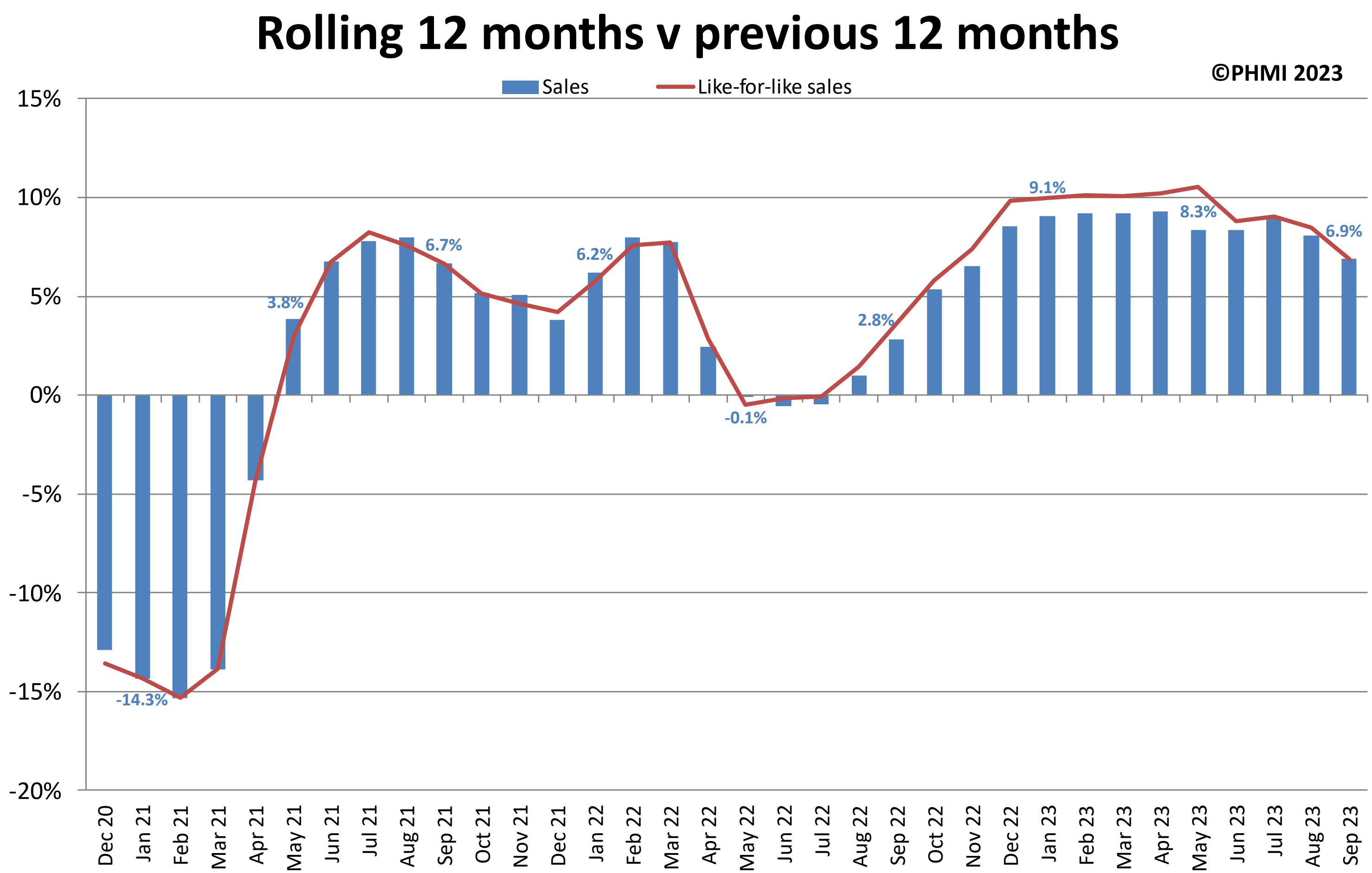
Value sales January to September 2023 were +2.3% up compared with 2019.

With one less trading day this year, like-for-like value sales were +2.9 higher.

Last 12 months: Year on year

Sales and like-for-like sales*

There was no difference in trading days (247).
Like-for-like sales take trading day differences into account.



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

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

Sales in the 12 months October to September 2023 increased +6.9% compared with the previous 12 months.

Prices increased by +8.2% and volume was down -1.2%.

PHMI Trading Days

Plumbing & Heating Merchant Index

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

Monthly
Index: 20.7

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	23	18	20	22	21	22	21			

Quarterly
Index: 62.0

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

Half Year

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

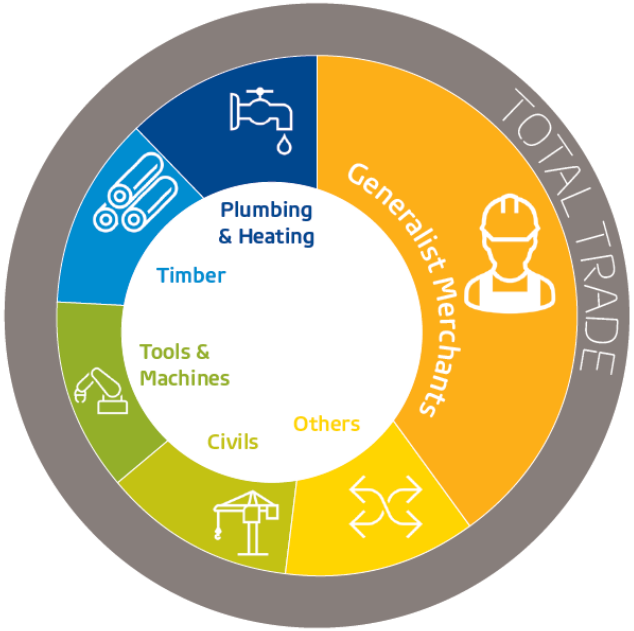
Full Year

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

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mra research
MARKET INSIGHT & STRATEGY

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GfK
Powerful, accurate, continuous insights

MRA
Experienced industry experts

BMF
The voice of the industry

Contacting PHMI

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 Mike Rigby:

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More data available
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