

“building **excellence**
in materials supply”

Plumbing & Heating Merchant Index



October 2023

(Published 19 January 2024)

A Builders Merchant Building Index Publication

Highlights:

Plumbing & Heating Merchant Index

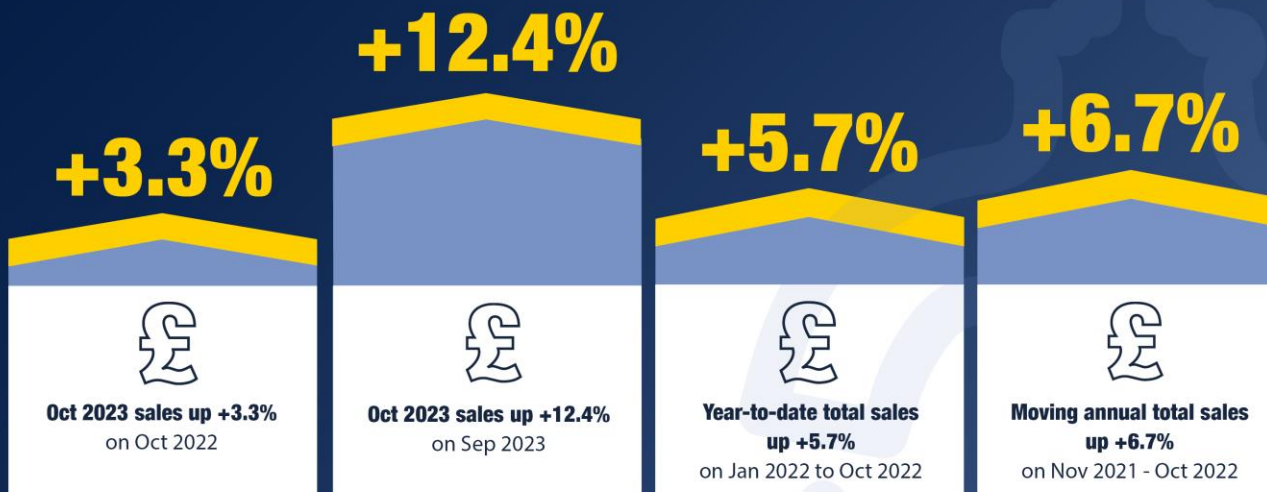


Year-to-date, January 2023 to October 2023 value sales were +5.7% higher than January 2022 to October 2022. Read the full Overview on page 5.

PHMI Report October 2023 Highlights

(unadjusted for trading days)

Plumbing & Heating Merchant Index



“Value sales in October were up +3.3% compared with October 2022. Volume sales were down -2.3% with prices up +5.7%.”

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Contents:

Click links below to visit pages

Plumbing & Heating Merchant Index:	
Highlights	2
Contents	3
Introduction	4
Overview	5
Month and 3-month table, year-on-year	6
Month, year-on-year	7
Month on month	8
Month PHMI Index	9
Rolling 3 months, year-on-year	10
Rolling 3 months v previous 3 months	11
Year-to-date	12
Last 12 months, year-on-year	13
Trading days	14
Plumbing & Heating channel definition and merchants	15
Brands behind PHMI	16
Contacting PHMI	17-18

The 'Contents' link below brings you back to this page.

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

October value sales up +3.3% compared with October 2022, with prices up +5.7%

October's total plumbing and heating value sales, from over 70% of specialist Plumbing & Heating Merchants throughout Great Britain, were +3.3% higher compared with October 2022. Prices increased +5.7% and volume decreased by -2.3%. With one more trading day this year, like-for-like value sales (which take trading days differences into account) were -1.4% lower.

Value sales in October were up +12.4% on September, and volume sales were +9.0% higher with prices up +3.1%. With one more trading day this month, like-for-like sales were +7.3% higher.

October's PHMI index was 114.1. With one more trading day, October's like-for-like sales Index was 107.2.

Sales in the three months August to October 2023 were +1.5% higher compared to the same period last year. But volume sales were down -4.2% while prices rose +6.0%. With one more trading day this year, like-for-like value sales were flat.

August to October 2023 sales were +6.9% higher than the previous three months, May to July 2023. Volume sales were +2.7% higher and prices were +4.1% higher. With two more trading days in the most recent three months, like-for-like value sales were +3.7% higher.

Year-to-date, January to October 2023 value sales were +5.7% ahead of January to October 2022. Volume sales were -1.7% lower, however, as prices increased by +7.5%. With two more trading days this year, like-for-like value sales were up +4.7%.

Sales in the 12 months November 2022 to October 2023 increased by +6.7% compared with the previous 12 months. With one more trading day in the most recent 12 months, like-for-like sales were +6.2% higher. Prices increased by +8.2% over this 12-month period but volume was down -1.4%.

Year-to-date,
January 2023 to
October 2023 value
sales were +5.7%
ahead of January to
October 2022.

With two more
trading days this
year, like-for-like
value sales were
+4.7% higher.

But volume sales
were down
-1.7% as prices
increased by +7.5%.

Monthly and 3-monthly

Year-on-year: November 2022 to October 2023

Plumbing & Heating Merchant Index



Nov 22	Dec 22	Jan 23	Three months
+8.7%	+16.8%	+14.7%	+12.9%
Feb 23	Mar 23	Apr 23	Three months
+9.1%	+6.7%	+2.9%	+6.3%
May 23	Jun 23	Jul 23	Three months
+2.0%	+8.5%	+9.5%	+6.9%
Aug 23	Sep 23	Oct 23	Three months
+3.3%	-2.0%	+3.3%	+1.5%



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

Plumbing & Heating Merchants value sales in the three months August to October 2023 were +1.5% up compared to the same period last year.

Monthly: This Year v Last Year

Sales and like-for-like sales*

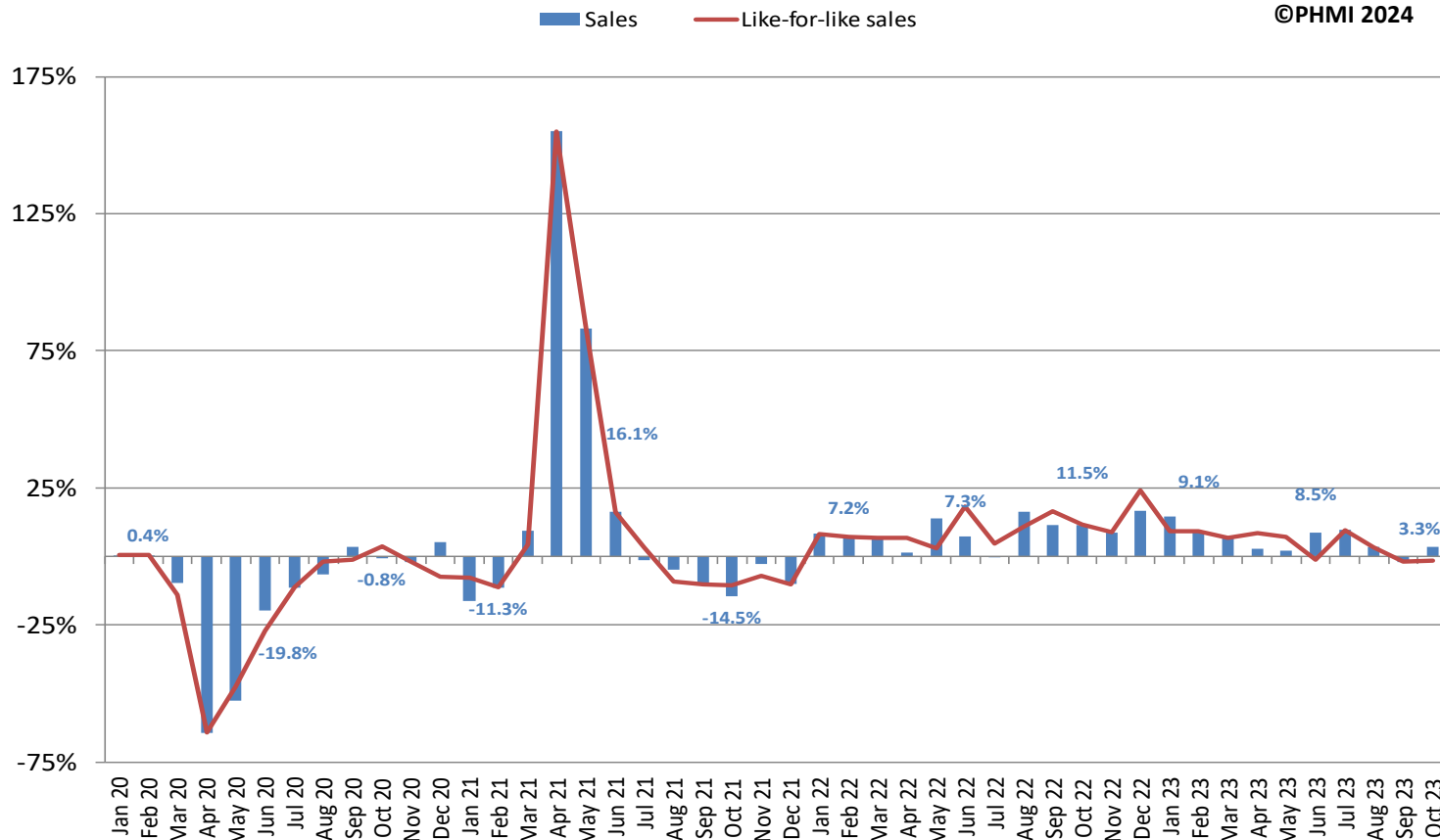
22 trading days this year v 21 trading days last year.

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

Plumbing & Heating Merchant Index



Month: year on year



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

Value sales in October were up +3.3% compared with October 2022.

Prices increased by +5.7% and volume decreased by -2.3%.

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

Monthly: Month v previous month

Sales and like-for-like sales*

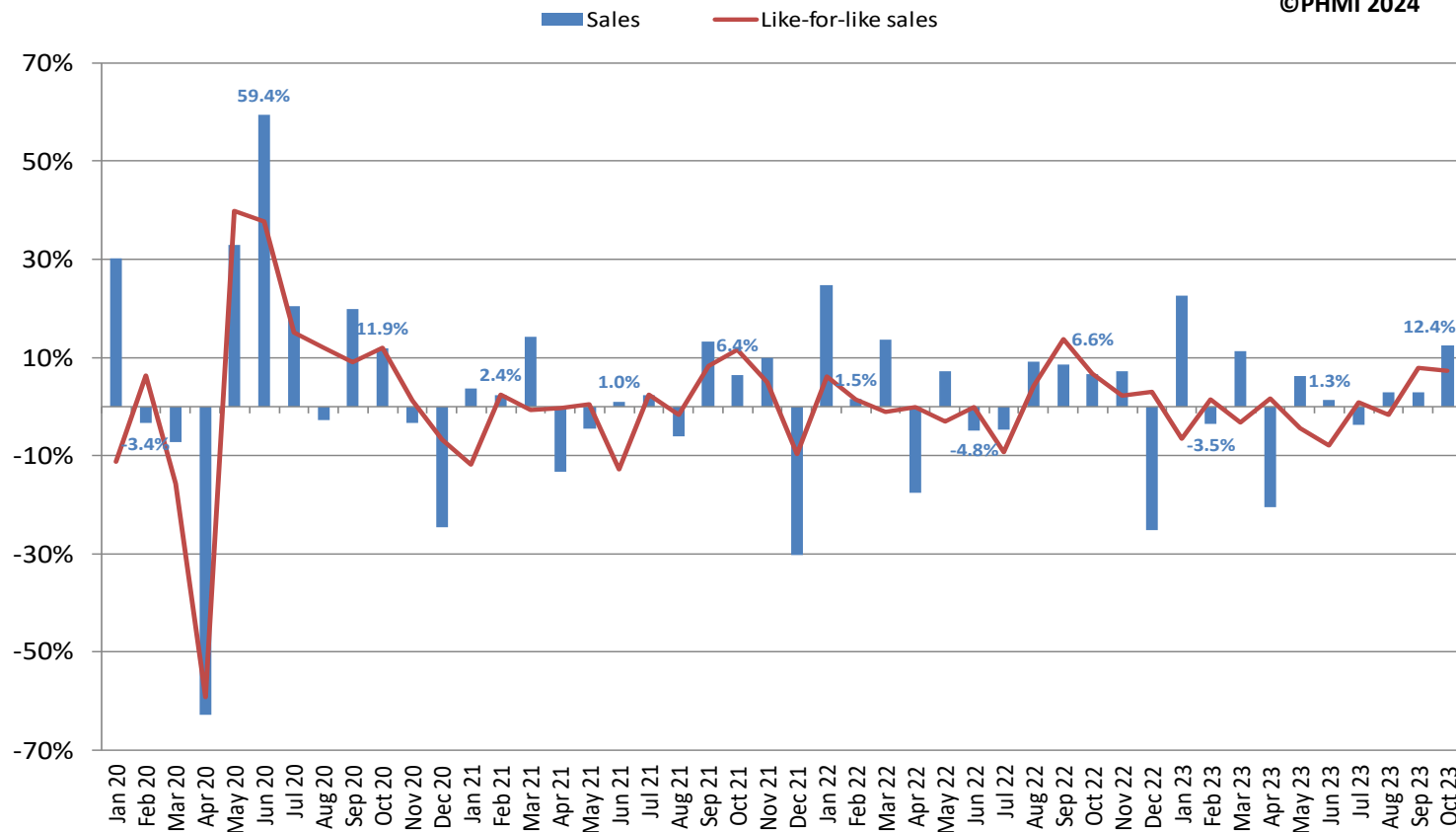
22 trading days this month v 21 trading days last month.

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

Plumbing & Heating Merchant Index



Month v previous month



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

Value sales in October were up +12.4% on September. Prices were up +3.1% and volume down +9.0%.

With one more trading day this month, like-for-like sales were up +7.3%.

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

Monthly: Index

Sales and like-for-like sales index*

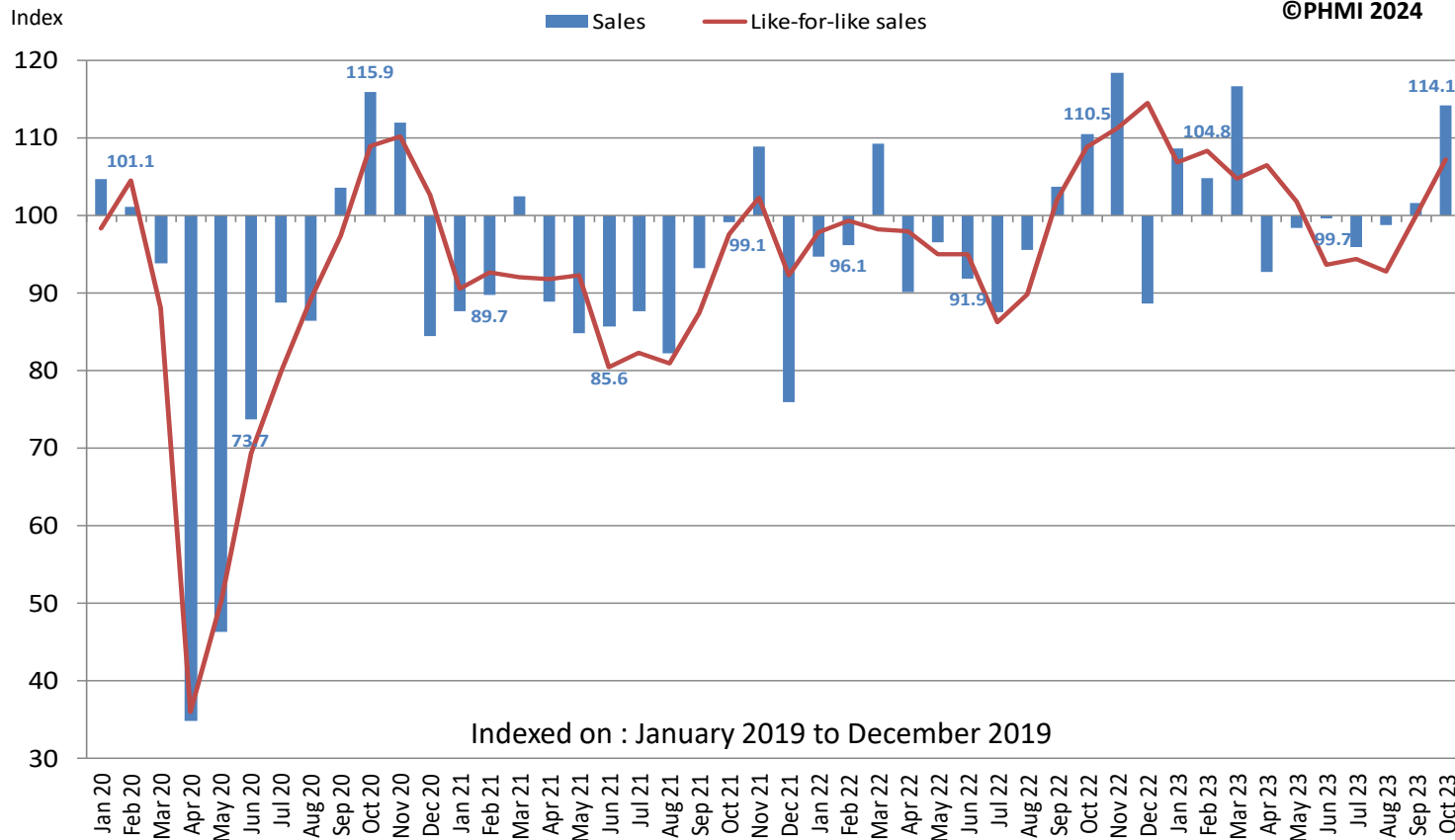
22 trading days this month v 21 trading days in the Index base period.

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

Plumbing & Heating Merchant Index



Indices: January 2020 to October 2023



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

October's PHMI
index was 114.1.

With one more
trading day,
October's like-for-
like sales Index
was 107.2.

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

Rolling 3-months: This year v last year

Sales and like-for-like sales*

65 trading days in the most recent period v 64 trading days last year.

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

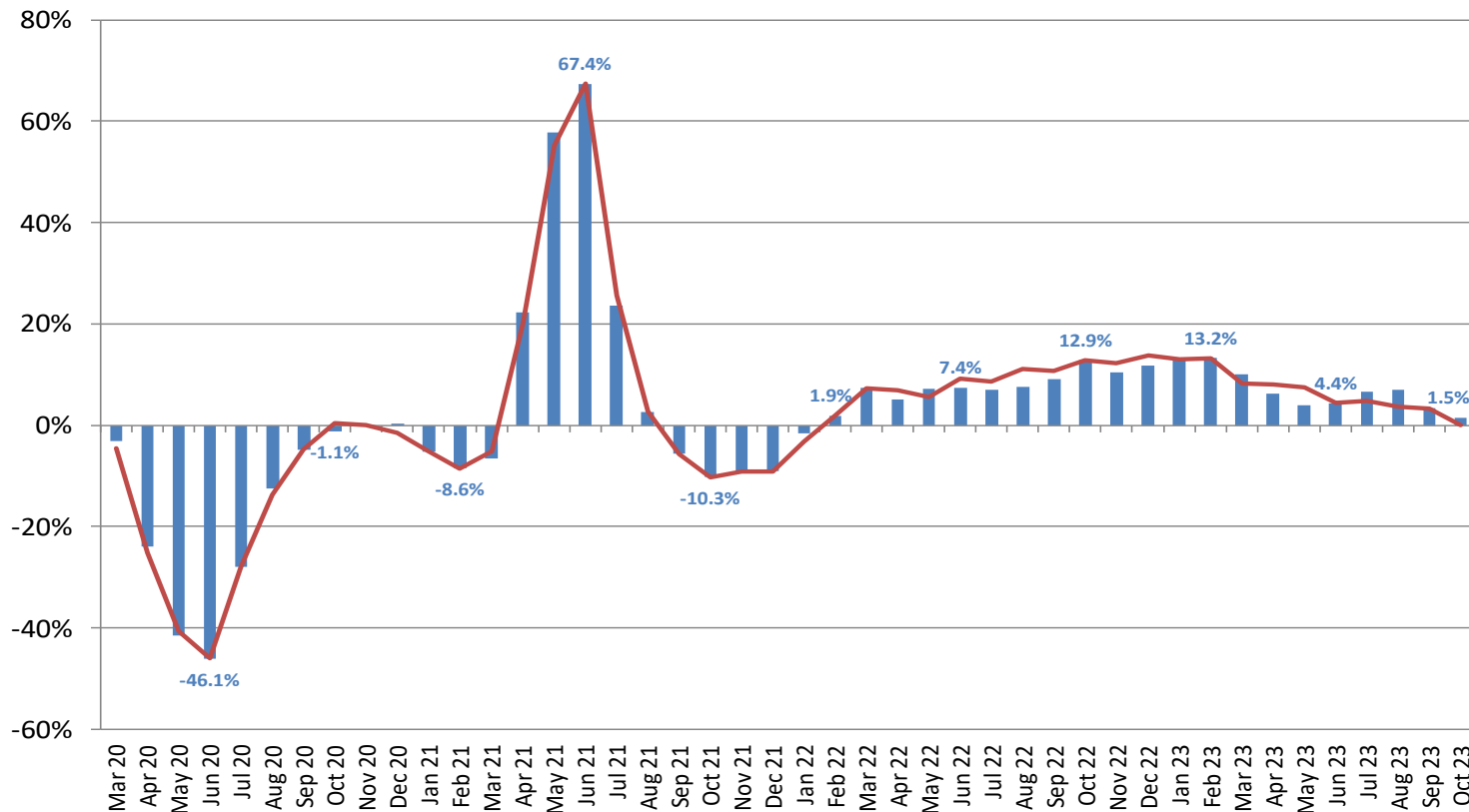
Plumbing & Heating Merchant Index



Rolling 3 months: year on year

Sales Like-for-like sales

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

Value sales in the three months August 2023 to October 2023 were +1.5% higher compared to the same period last year.

Volume sales were down -4.2% while prices rose +6.0%.

*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*

65 trading days in the most recent period v 63 trading days in the previous three months.

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

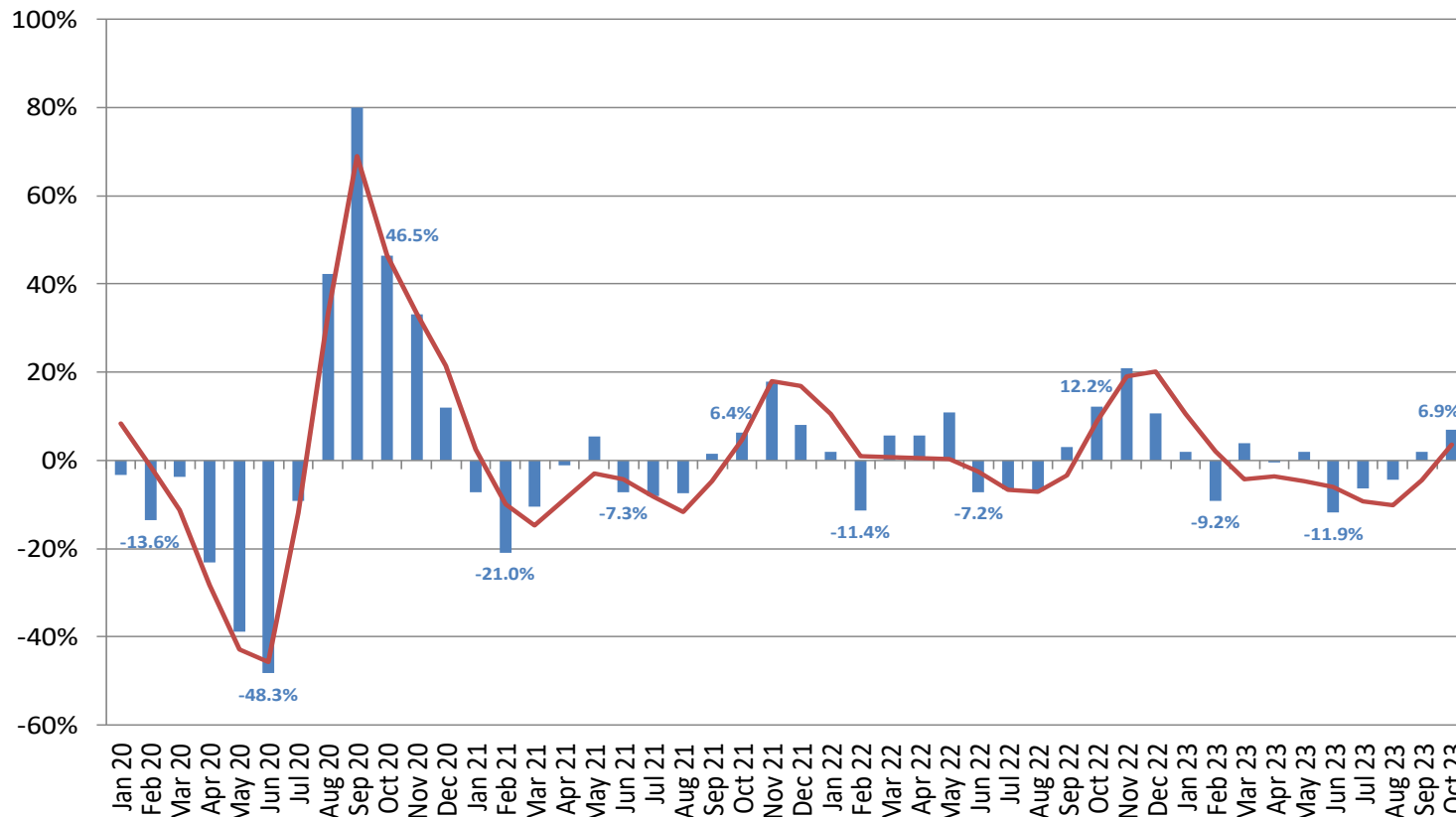
Plumbing & Heating Merchant Index



Rolling 3 months v previous 3 months

Sales Like-for-like sales

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

Sales in the three months August 2023 to October 2023 were +6.9% higher than the previous three months, May 2023 to July 2023.

With two more trading days in the most recent three months, like-for-like value sales were +3.7% higher.

*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*

210 trading days this year v 208 trading days last year.

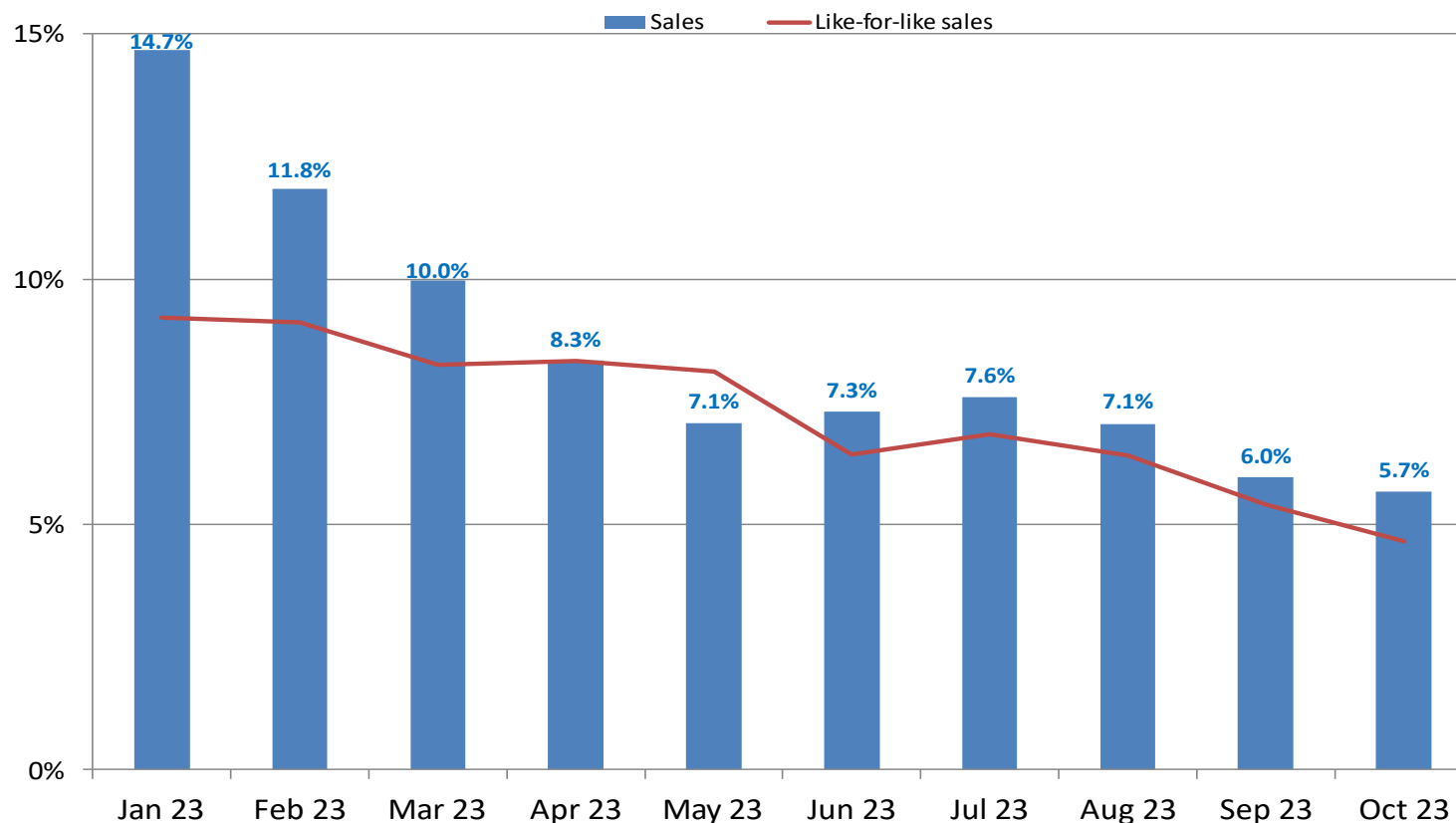
Like-for-like sales take trading day differences into account

Plumbing & Heating Merchant Index



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

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

Total value sales in the first ten months were +5.7% ahead of January to October 2022.

Volume sales were -1.7% lower as prices increased by +7.5%.

Last 12 months: Year on year

Sales and like-for-like sales*

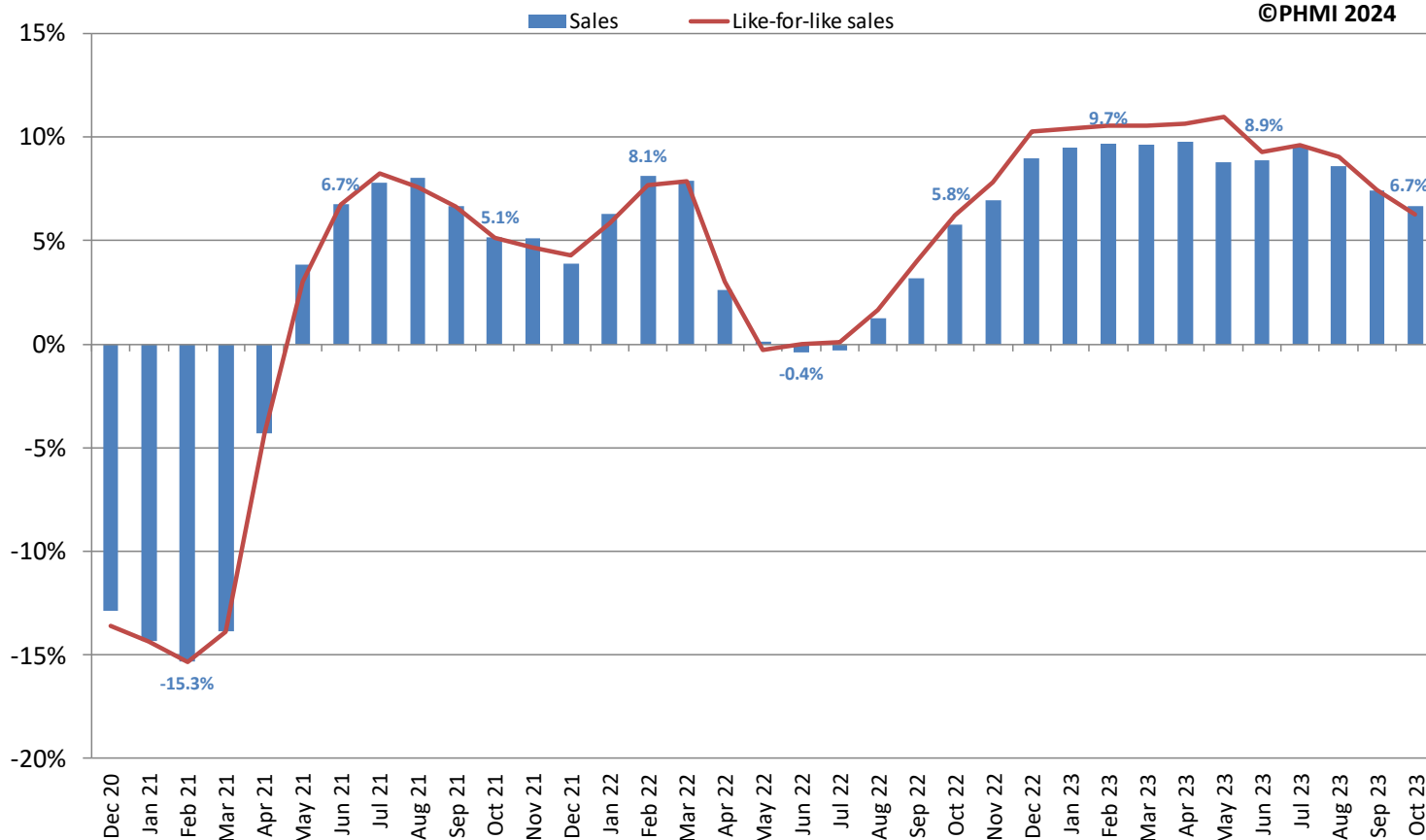
248 trading days this year v 247 trading days last year.

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

Plumbing & Heating Merchant Index



Rolling 12 months v previous 12 months



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

Sales in the 12 months November 2022 to October 2023 rose +6.7% compared with the previous 12 months.

Prices increased +8.2% over this 12-month period.
Volume was down -1.4%.

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

PHMI Trading Days

 Source: GfK's
Builders Merchants
Total Category Report
January 2019 to October 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	22		

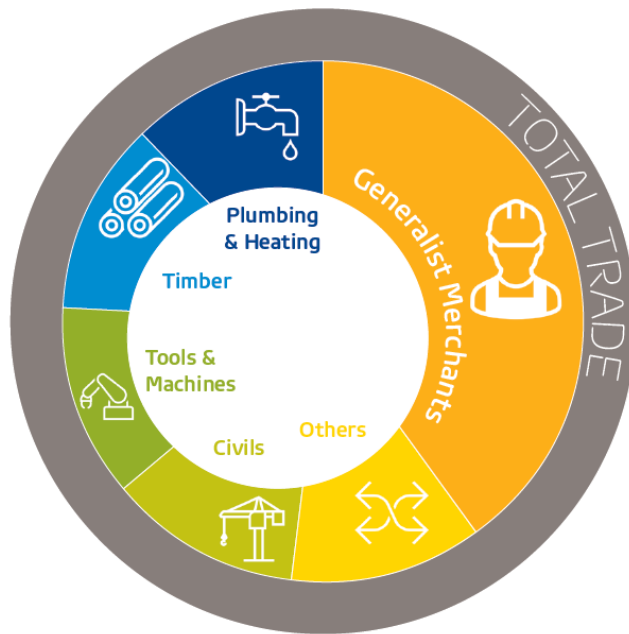
Quarterly

Index: 62.0

2021				2021		2021
Q1	Q2	Q3	Q4	H1	H2	
63	61	65	60	124	125	249
2022				2022		2022
Q1	Q2	Q3	Q4	H1	H2	
63	60	64	59	123	123	246
2023				2023		2023
Q1	Q2	Q3	Q4	H1	H2	
64	60	64		124		

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:



Plumbing Trade Supplies



Building the Industry & Building Brands from Knowledge

Plumbing & Heating
Merchant Index



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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