

“building **excellence**  
in materials supply”

# Plumbing & Heating Merchant Index



**December 2023**

(Published 05 March 2024)

A Builders Merchant Building Index Publication

# Highlights:

## Plumbing & Heating Merchant Index

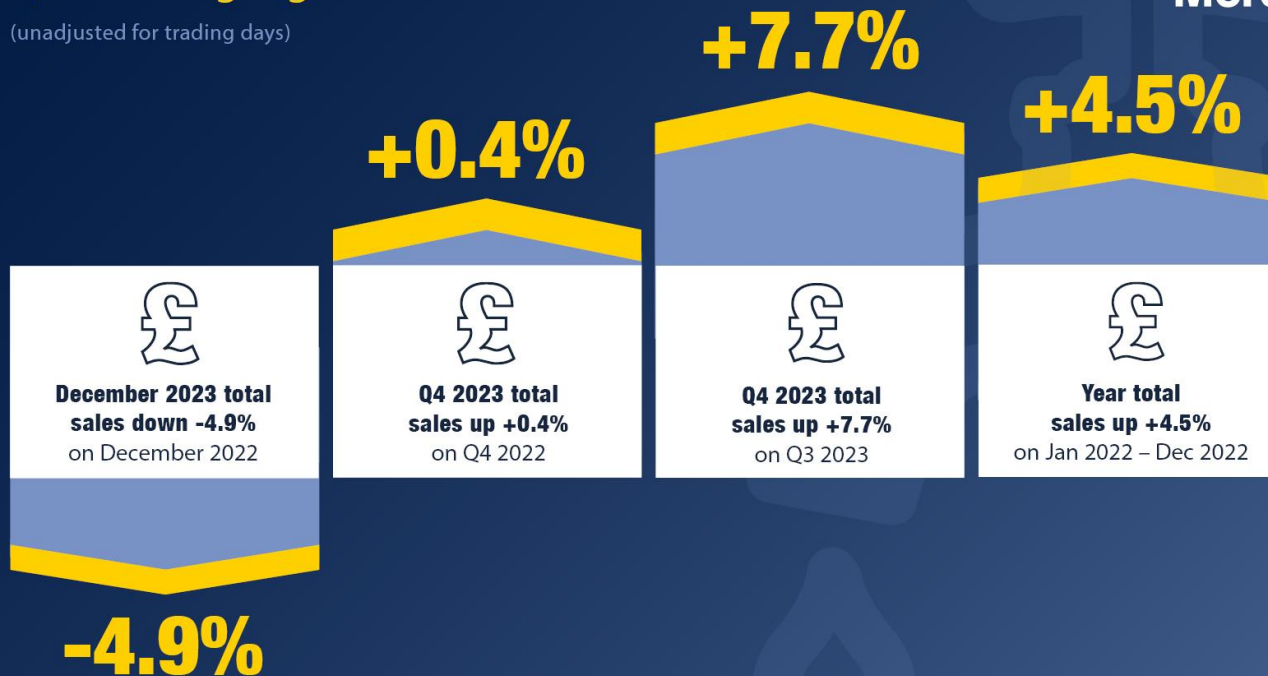


Year-to-date, January 2023 to December 2023 value sales were +4.5% higher than January 2022 to December 2022. Read the full Overview on page 5.

### PHMI Report Q4 2023 Highlights

(unadjusted for trading days)

### Plumbing & Heating Merchant Index



Value sales in December 2023 were down -4.9% compared with December 2022. Prices increased by +5.8% and volume decreased by -10.1%.

© PHMI 2024

# Contents:

Click links below to visit pages

<b>Plumbing &amp; Heating Merchant Index:</b>	
<a href="#">Highlights</a>	<a href="#">2</a>
<a href="#">Contents</a>	<a href="#">3</a>
<a href="#">Introduction</a>	<a href="#">4</a>
<a href="#">Overview</a>	<a href="#">5</a>
<a href="#">Month and 3-month table, year-on-year</a>	<a href="#">6</a>
<a href="#">Month, year-on-year</a>	<a href="#">7</a>
<a href="#">Month on month</a>	<a href="#">8</a>
<a href="#">Month PHMI Index</a>	<a href="#">9</a>
<a href="#">Rolling 3 months, year-on-year</a>	<a href="#">10</a>
<a href="#">Rolling 3 months v previous 3 months</a>	<a href="#">11</a>
<a href="#">Year-to-date</a>	<a href="#">12</a>
<a href="#">Trading days</a>	<a href="#">13</a>
<a href="#">Plumbing &amp; Heating channel definition and merchants</a>	<a href="#">14</a>
<a href="#">Brands behind PHMI</a>	<a href="#">15</a>
<a href="#">Contacting PHMI</a>	<a href="#">16-17</a>

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](mailto: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](mailto:emile.van-der-ryst@gfk.com).

# Overview and Insights

## December value sales down -4.9% compared with December 2022. Prices were up +5.8%

December's total plumbing and heating value sales, from over 70% of specialist Plumbing & Heating Merchants throughout Great Britain, were -4.9% lower compared with December 2022. Prices increased by +5.8% and volume decreased by -10.1%. There was no difference in trading days.

Value sales in December were down -30.0% on November. Prices were up +8.5% and volume sales were -35.5% lower. With six less trading days this month, like-for-like sales (which take trading day differences into account) were -3.8% lower.

December's PHMI index was 84.3. With five less trading days, December's like-for-like sales Index was 108.9.

Value sales in the three months October to December were +0.4% higher compared to the same period last year. Volume sales were down -5.0% while prices rose +5.7%. With one more trading day this period, like-for-like sales were -1.3% lower.

October to December value sales were +7.7% higher than the previous three months, July to September 2023. Volume sales were -2.2% lower while prices were up +10.1%. With four less trading days in the most recent period, like-for-like sales were +14.8% higher.

Year-to-date value sales were +4.5% ahead of January to December 2022. However, volume sales were -2.4% lower, with prices increasing by +7.1%. With two more trading days this year, like-for-like value sales were +3.6% higher.

Year-to-date value sales were +4.5% ahead of January to December 2022.

However, volume sales were -2.4% lower, with prices increasing by +7.1%.

With two more trading days this year, like-for-like value sales were +3.6% higher.

# Monthly and 3-monthly

Year-on-year: January 2023 to December 2023

## Plumbing & Heating Merchant Index



Jan 23	Feb 23	Mar 23	Three months
+14.7%	+9.1%	+6.7%	+10.0%
Apr 23	May 23	Jun 23	Three months
+2.9%	+2.0%	+8.5%	+4.4%
Jul 23	Aug 23	Sep 23	Three months
+9.5%	+3.3%	-2.0%	+3.3%
Oct 23	Nov 23	Dec 23	Three months
+3.3%	+1.7%	-4.9%	+0.4%



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

Value sales in the three months October to December 2023 were +0.4% higher compared to the same period last year.

Volume sales were down -5.0% while prices rose +5.7%.

# Monthly: This Year v Last Year

## Sales and like-for-like sales\*

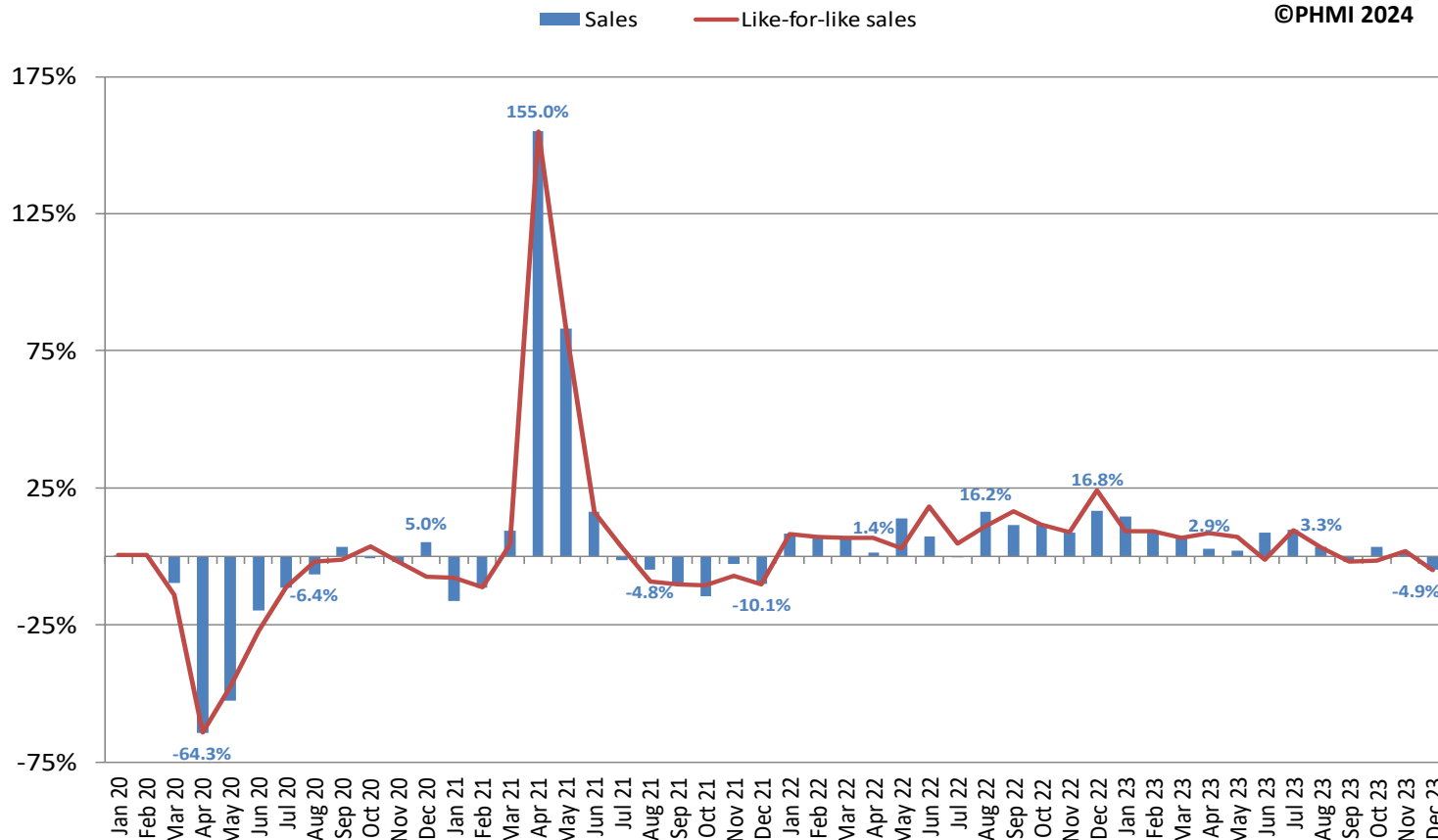
There was no difference in trading days (16).

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 December 2023

Value sales in December 2023 were down -4.9% compared with December 2022.

Prices increased by +5.8% and volume decreased by -10.1%.

\*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\*

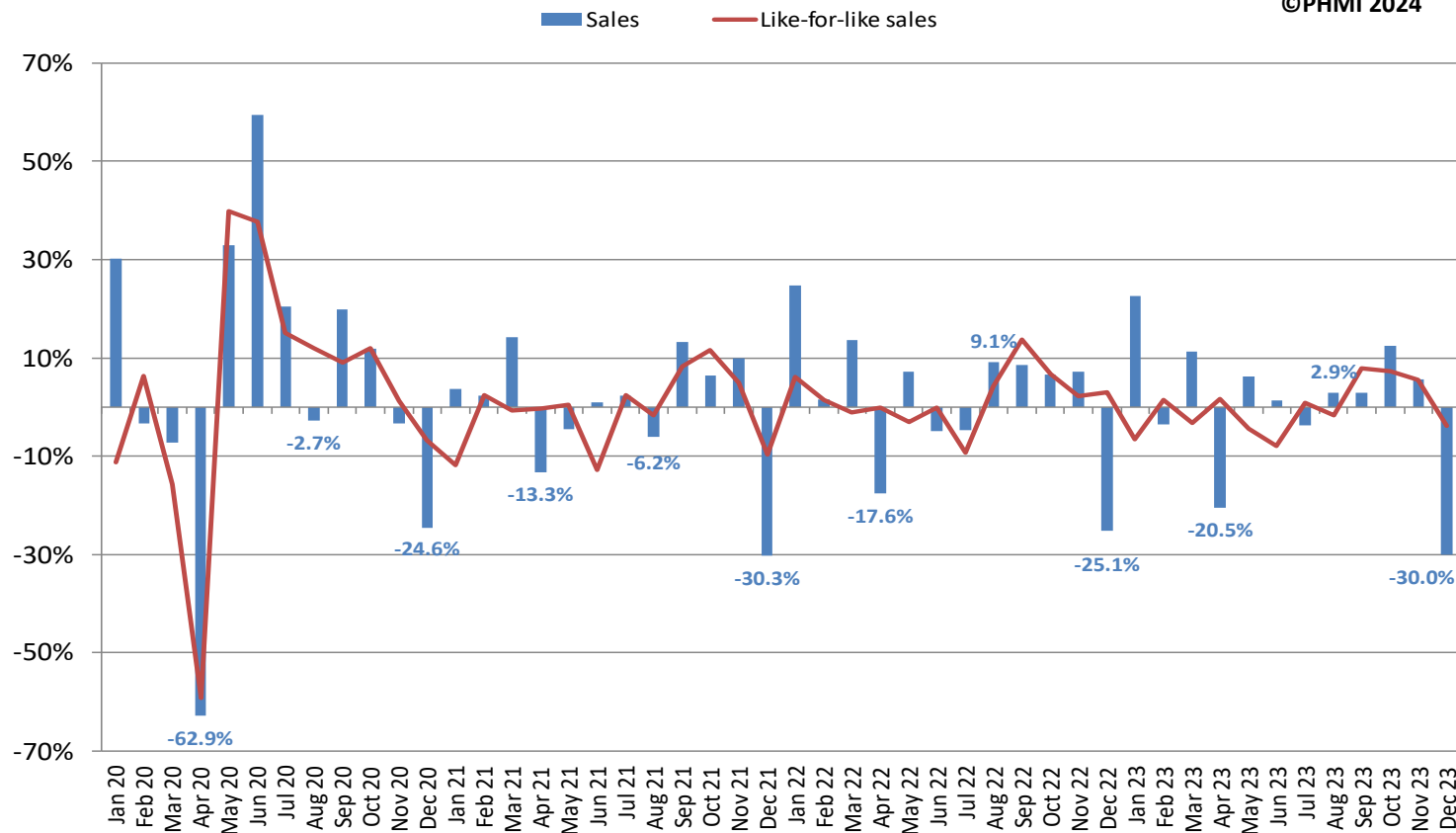
16 trading days this month v 22 trading days last month.

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 December 2023

Value sales in December were down -30.0% on November.

Prices were up +8.5% and volume sales were -35.5% lower.

With six less trading days this month, like-for-like sales were -3.8% lower.

\*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\*

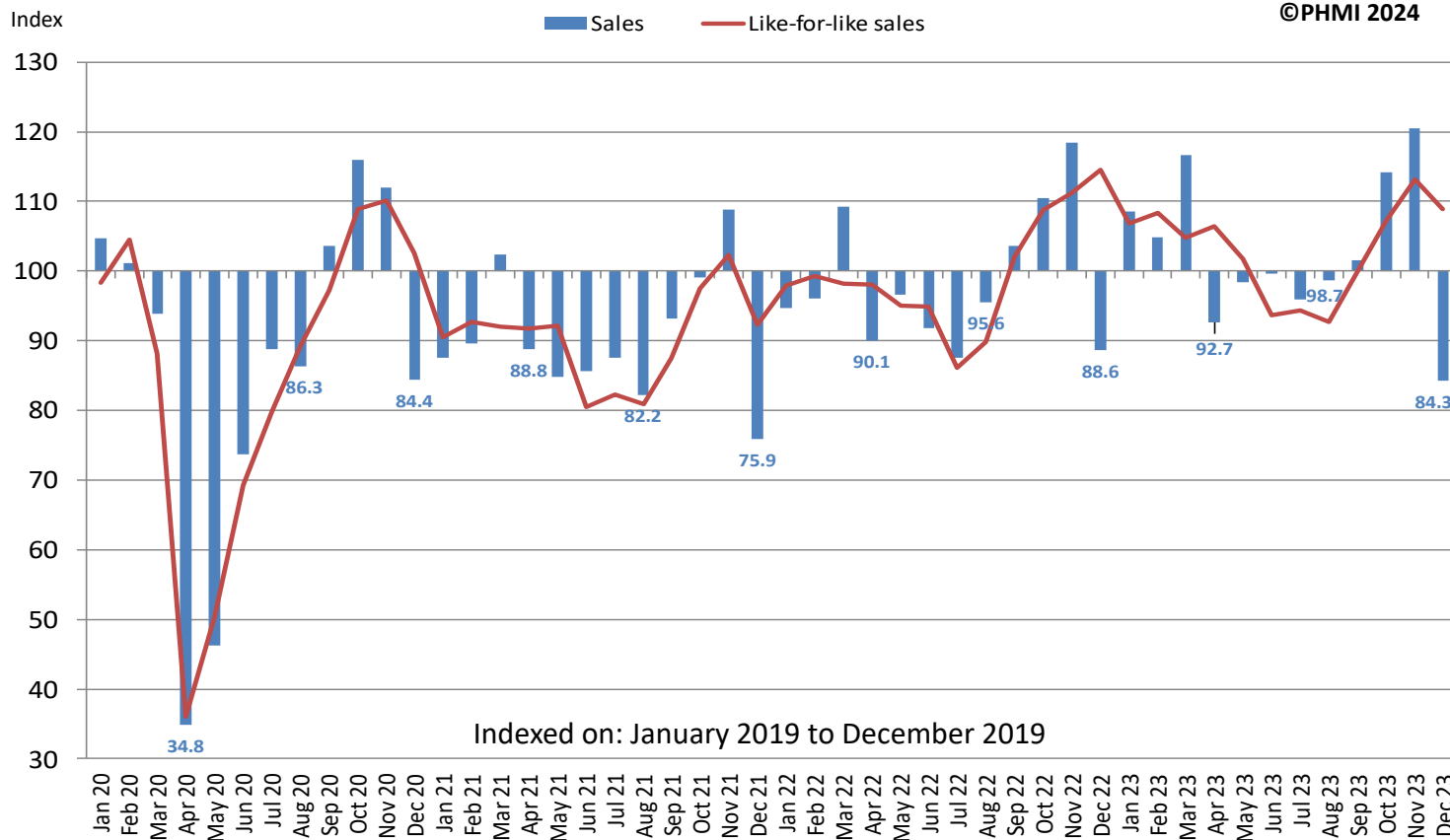
16 trading days this month v 21 trading days in the Index base period.

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

## Plumbing & Heating Merchant Index



### Indices: January 2020 to December 2023



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

December's PHMI  
index was 84.3.

With five less trading  
days, December's  
like-for-like sales  
Index was 108.9.

\*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\*

60 trading days in the most recent period v 59 trading days last year.

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

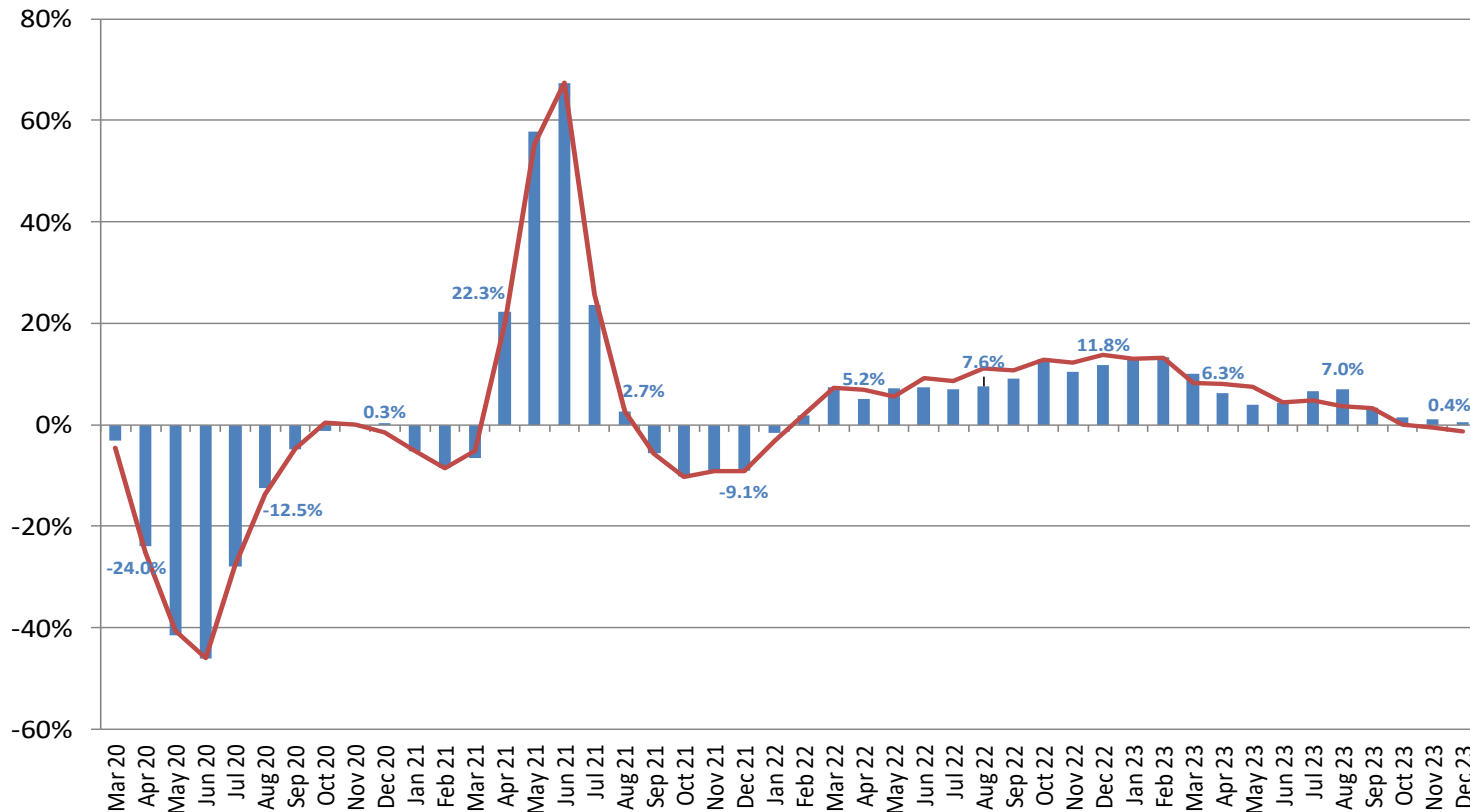
## Plumbing & Heating Merchant Index



### Rolling 3 months: year on year

Sales Like-for-like sales

©PHMI 2024



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

Value sales in the three months October to December 2023 were +0.4% higher compared to the same period last year.

Volume sales were down -5.0% while prices rose +5.7%.

\*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\*

60 trading days in the most recent period v 64 trading days last period.

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

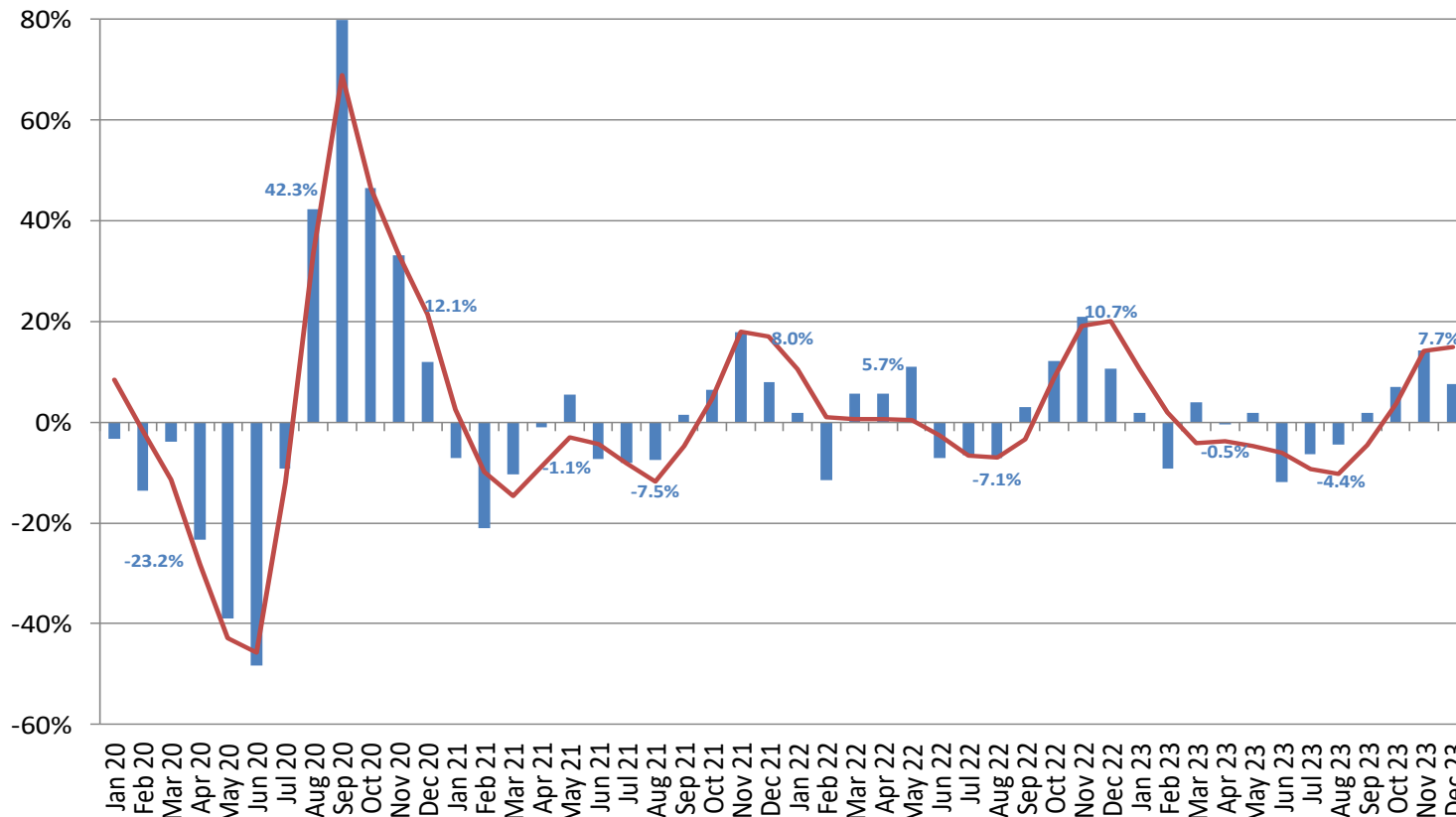
## Plumbing & Heating Merchant Index



### Rolling 3 months v previous 3 months

Sales Like-for-like sales

©PHMI 2024



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

Value sales in the three months October to December were +7.7% higher than the previous three months, July to September 2023.

Volume sales were -2.2% lower while prices were up +10.1%.

\*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

248 trading days this year v 246 trading days last year.

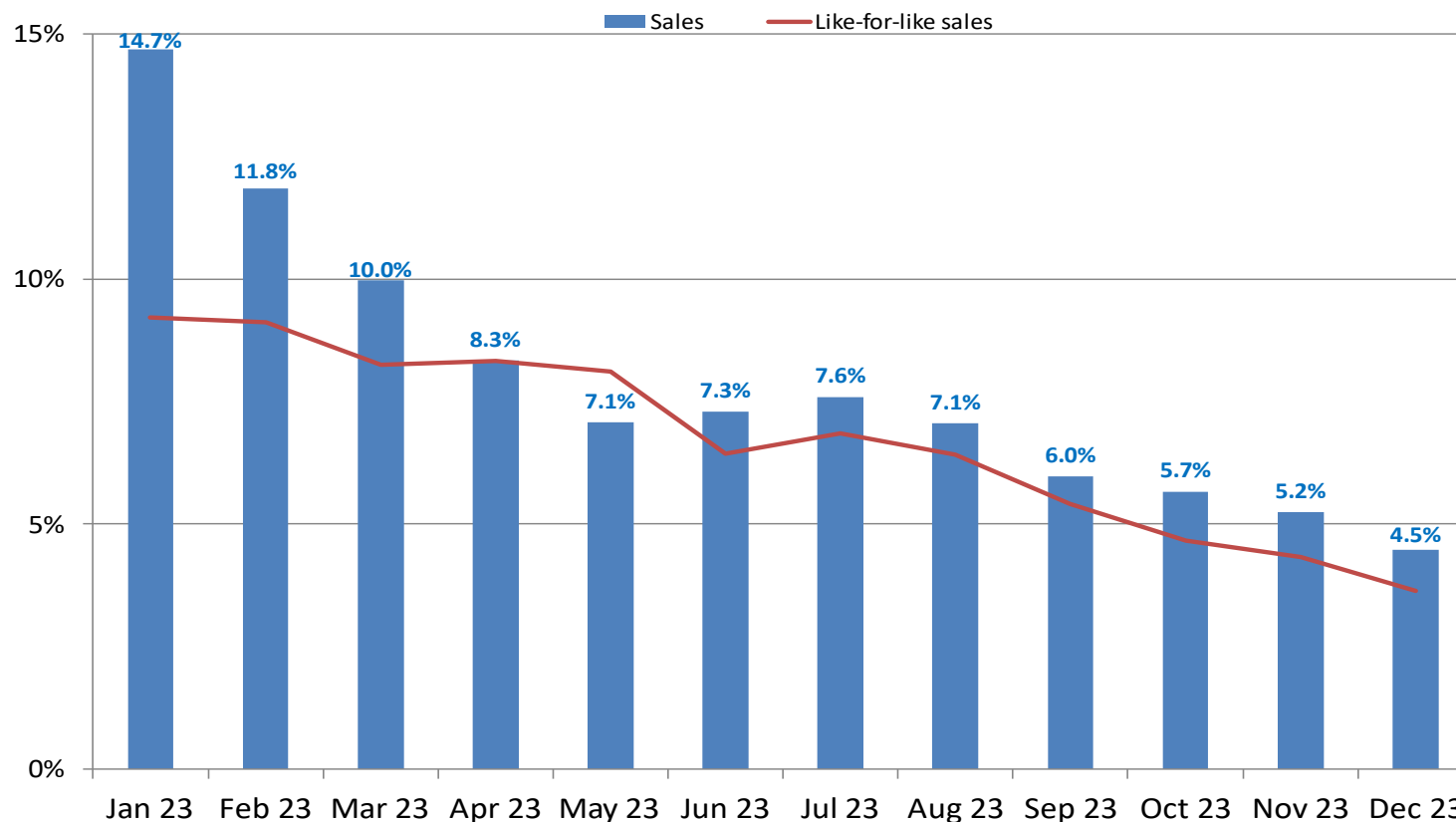
Like-for-like sales take trading day differences into account

## Plumbing & Heating Merchant Index



### Cumulative year to date: Jan 23 to Dec 23 v last year

©PHMI 2024



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

Total value sales in the 12 months were +4.5% ahead of January to December 2022.

However, volume sales were -2.4% lower, with prices increasing by +7.1%.

With two more trading days this year, like-for-like value sales were +3.6% higher.

# PHMI Trading Days

**GfK** Source: GfK's  
Builders Merchants  
Total Category Report  
January 2019 to December 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	22	16

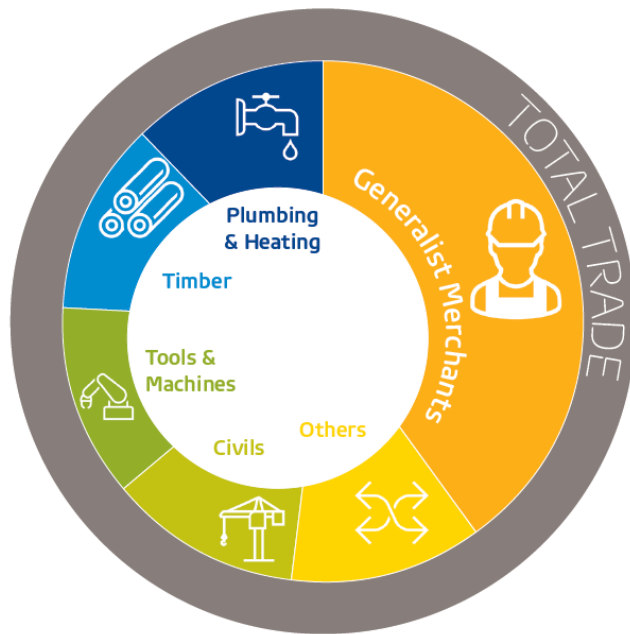
## Quarterly

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	60	124	124	248

# 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:



**Mike Rigby**

CEO – MRA Research

[mike@mra-research.co.uk](mailto:mike@mra-research.co.uk)

+44 (0) 1453 521621

---

## More data available

The 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:



**Emile van der Ryst**

Senior Client Insight Manager -  
Trade

[Emile.van-der-ryst@gfk.com](mailto:Emile.van-der-ryst@gfk.com)

+44 (0) 20 7890 9615



# Contact us

For further information



**Emile van der Ryst**

Senior Client Insight Manager - Trade

[Emile.van-der-ryst@gfk.com](mailto:Emile.van-der-ryst@gfk.com)

+44 (0) 20 7890 9615



**Thomas Lowe**

Industry Analyst / Economist

[thomas.lowe@bmf.org.uk](mailto:thomas.lowe@bmf.org.uk)

+44 (0) 24 7685 4994



**Mike Rigby**

CEO – MRA Research

[mike@mra-research.co.uk](mailto:mike@mra-research.co.uk)

+44 (0) 1453 521621