

“building **excellence**
in materials supply”

Plumbing & Heating Merchant Index



January 2024

(Published 28 March 2024)

A Builders Merchant Building Index Publication

Highlights:

Total value sales in the last 12 months were +3.4% ahead of February 2022 to January 2023. Read the full Overview on page 5.

PHMI Report January 2024 Highlights

(unadjusted for trading days)



“Value sales in January were up +1.5% compared with January 2023. Prices increased by +5.4% and volume decreased by -3.7%.”

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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

January value sales up +1.5% compared with January 2023. Prices were up +5.4%.

January's total plumbing and heating value sales, from over 70% of specialist Plumbing & Heating Merchants throughout Great Britain, were up +1.5% compared with January 2023. Prices increased by +5.4% and volume decreased by -3.7%. With one more trading day this year, like-for-like sales (which take trading day differences into account) were -3.1% lower.

Value sales in January were up +30.7% on December 2023. Volume sales were up +41.5% and prices decreased by -7.6%. With six more trading days this month, like-for-like sales were -4.9% lower.

January's PHMI index was 110.2. With one more trading day, January's like-for-like sales Index was 103.5.

Value sales in the three months November 2023 to January 2024 were flat (-0.2%) compared to the same period last year. Volume sales were down -5.5% with prices rising +5.6%. With one more trading day this period, like-for-like sales were -1.9% lower.

November 2023 to January 2024 value sales were flat (+0.2%) compared to the previous three months, August to October 2023. Volume sales were -7.2% lower while prices were up +7.9%. With five less trading days in the most recent period, like-for-like sales were +8.5% higher.

Total value sales in the last 12 months were +3.4% ahead of February 2022 to January 2023. Volume sales were -3.0% lower, with prices increasing by +6.6%. With two more trading days this year, like-for-like value sales were +2.6% higher.

Total value sales in the last 12 months were +3.4% ahead of February 2022 to January 2023.

Volume sales were -3.0% lower, with prices increasing by +6.6%.

With two more trading days this year, like-for-like value sales were +2.6% higher.

Monthly and 3-monthly

Year-on-year: February 2023 to January 2024

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%	+6.5%
Aug 23	Sep 23	Oct 23	Three months
+3.3%	-2.0%	+3.3%	+1.5%
Nov 23	Dec 23	Jan 24	Three months
+1.7%	-4.9%	+1.5%	-0.2%

 Source: GfK's
Builders Merchants
Total Category Report
January 2019 to January 2024

Value sales in the three months November 2023 to January 2024 were flat (-0.2%) compared to the same period last year.

Monthly: This Year v Last Year

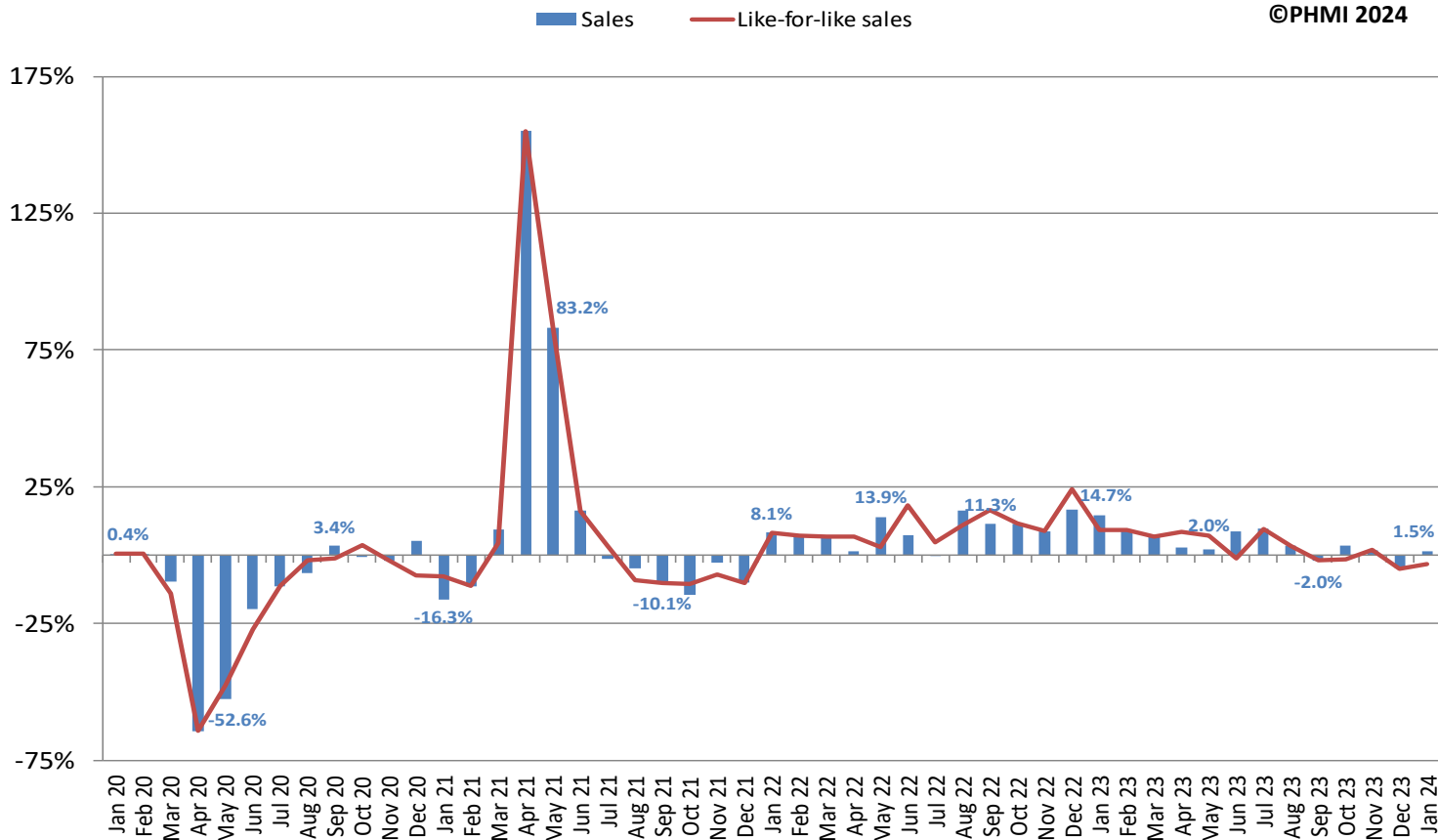
Sales and like-for-like sales*

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

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



Month: year on year



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Source: GfK's Builders Merchants Total Category Report January 2019 to January 2024

Value sales in January 2024 were up +1.5% compared with January 2023.

Prices increased by +5.4% and volume decreased by -3.7%.

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

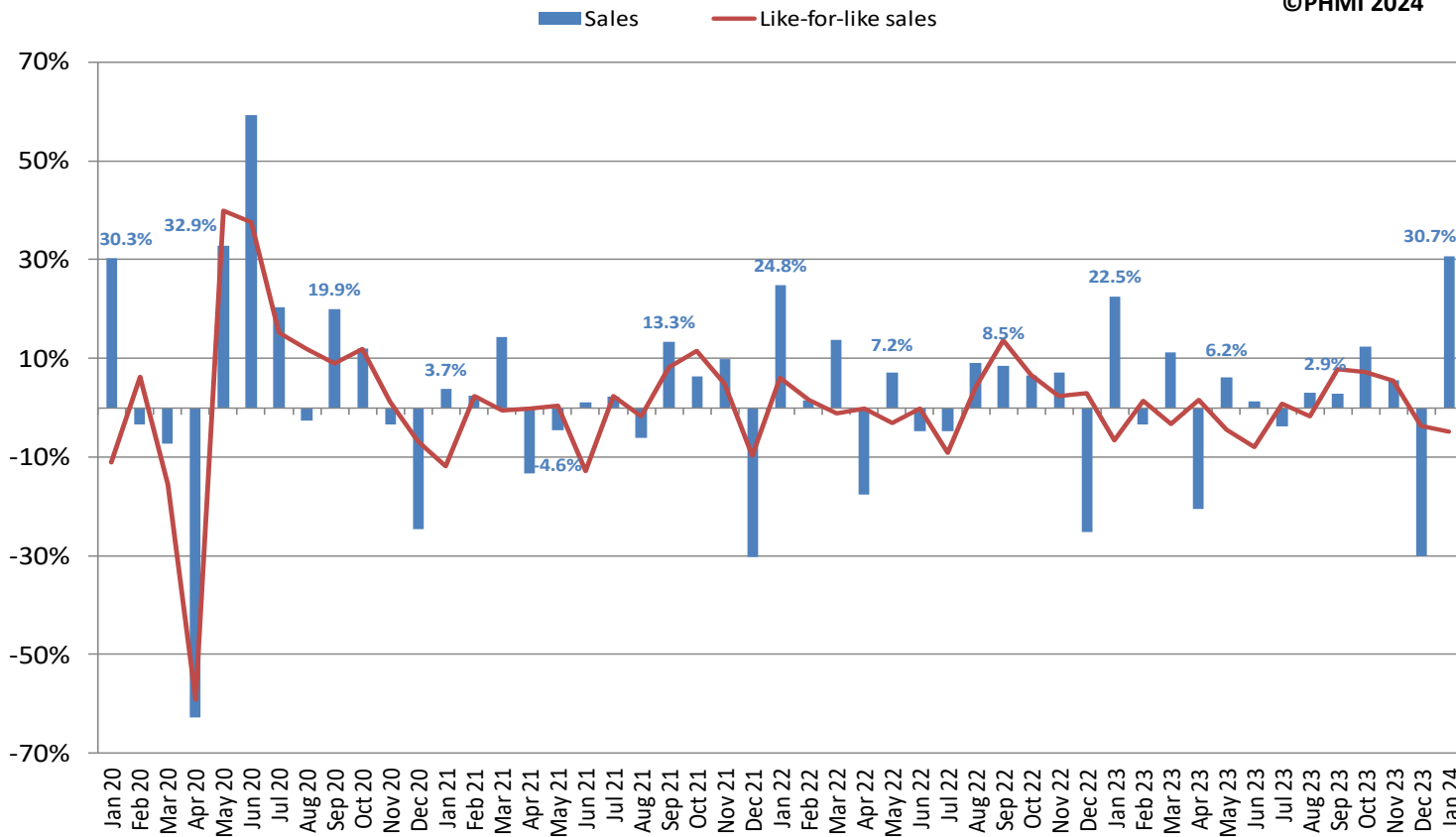
Monthly: Month v previous month

Sales and like-for-like sales*

22 trading days this month v 16 trading days last month.
Like-for-like sales take trading day differences into account.



Month v previous month



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Source: GfK's Builders Merchants Total Category Report January 2019 to January 2024

Value sales in January were up +30.7% on December 2023.

Volume sales were up +41.5% and prices decreased by -7.6%.

With six more trading days this month, like-for-like sales were -4.9% lower.

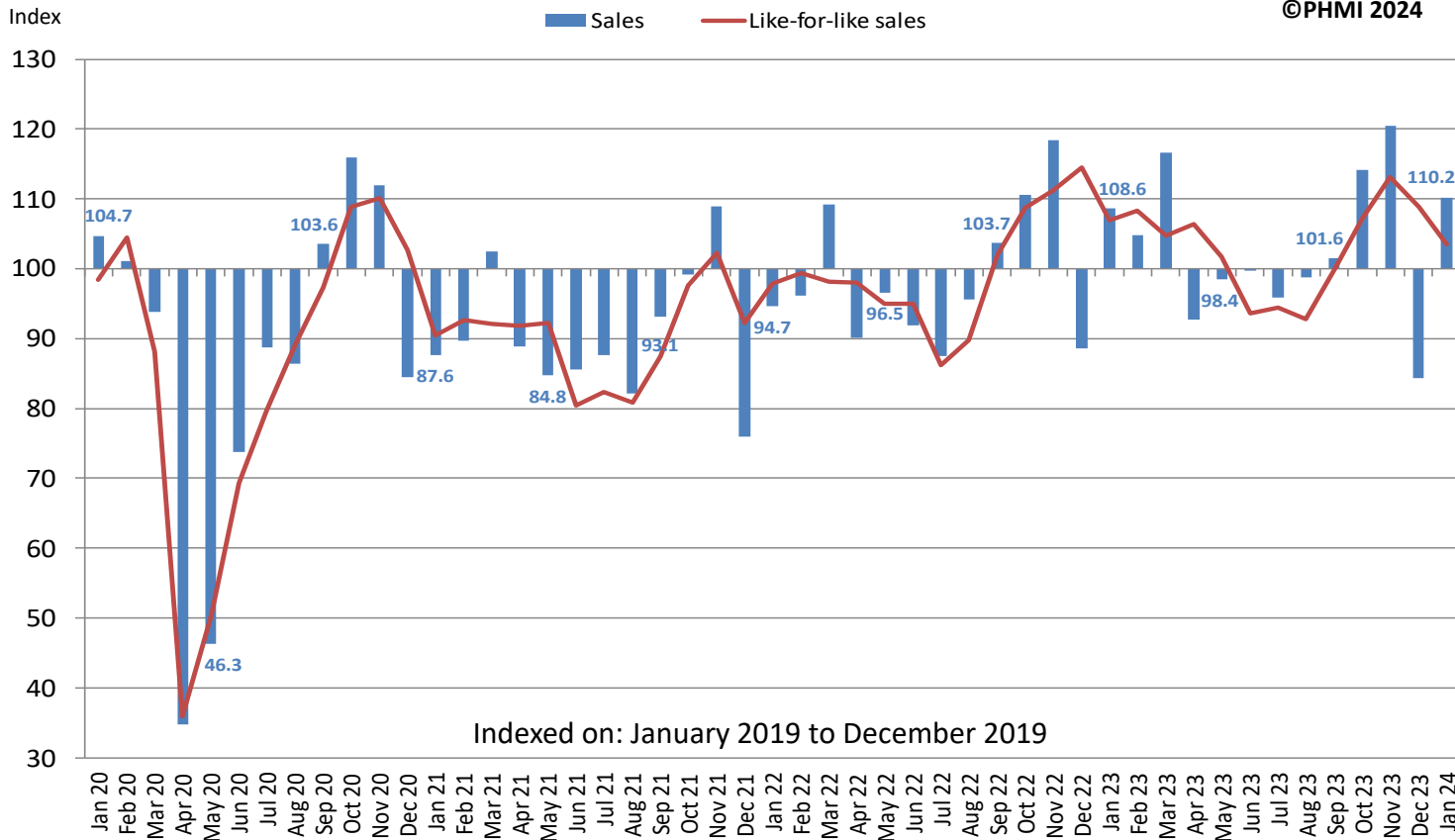
*Some merchants temporarily closed branches between March and May 2020 which will have affected trading day comparisons.

Monthly: Index

Sales and like-for-like sales index*

22 trading days this month v 21 trading days in the Index base period.
Like-for-like sales take trading day differences into account.

Indices: January 2020 to January 2024



Source: GfK's
Builders Merchants
Total Category Report
January 2019 to January 2024

January's PHMI index was 110.2.

With one more trading day, January's like-for-like sales Index was 103.5.

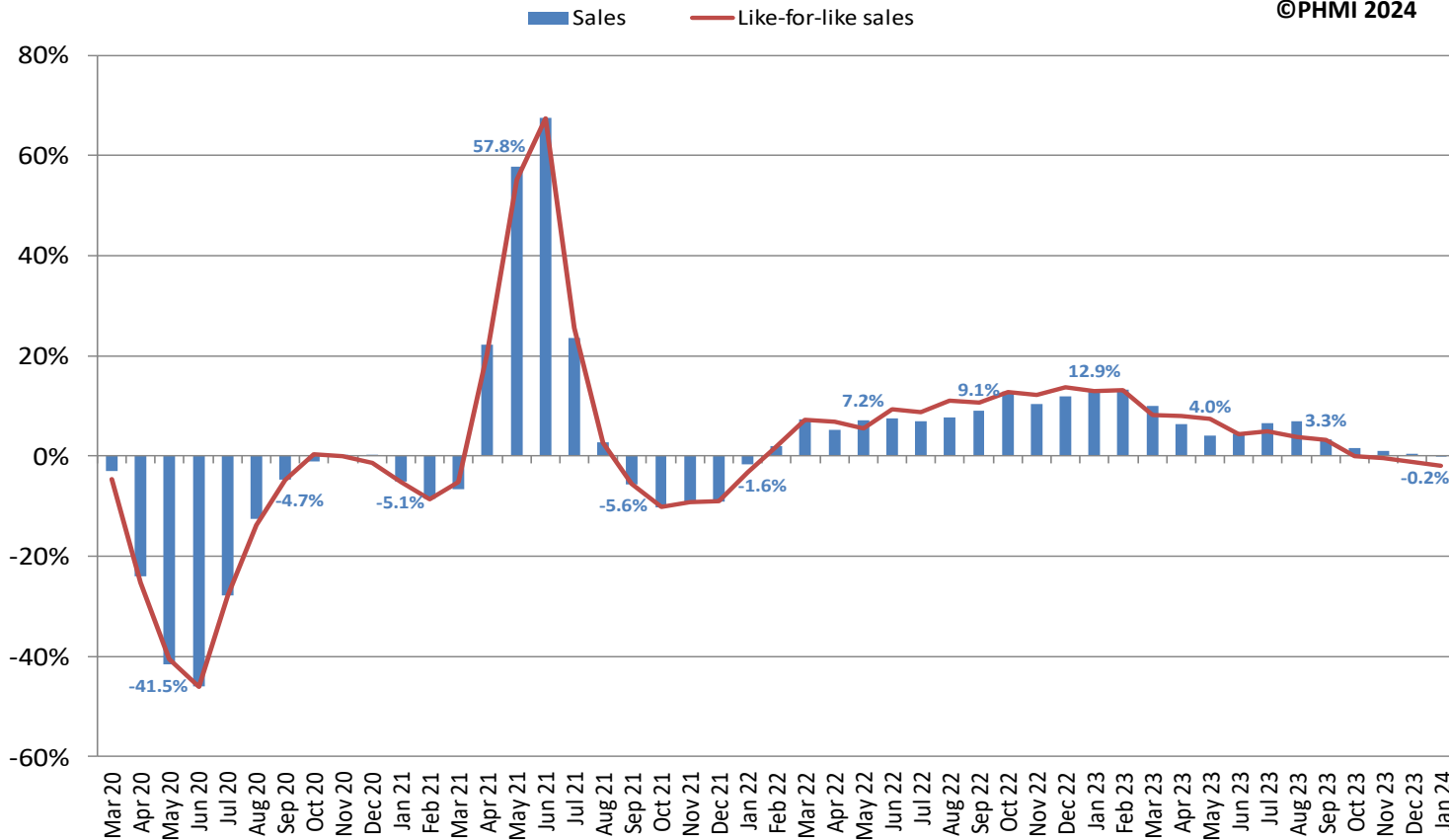
*Some merchants temporarily closed branches between March and May 2020 which will have affected trading day comparisons.

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.

Rolling 3 months: year on year



Source: GfK's
Builders Merchants
Total Category Report
January 2019 to January 2024

Value sales in the three months November 2023 to January 2024 were flat (-0.2%) compared to the same period last year.

Volume sales were down -5.5% with prices rising +5.6%.

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

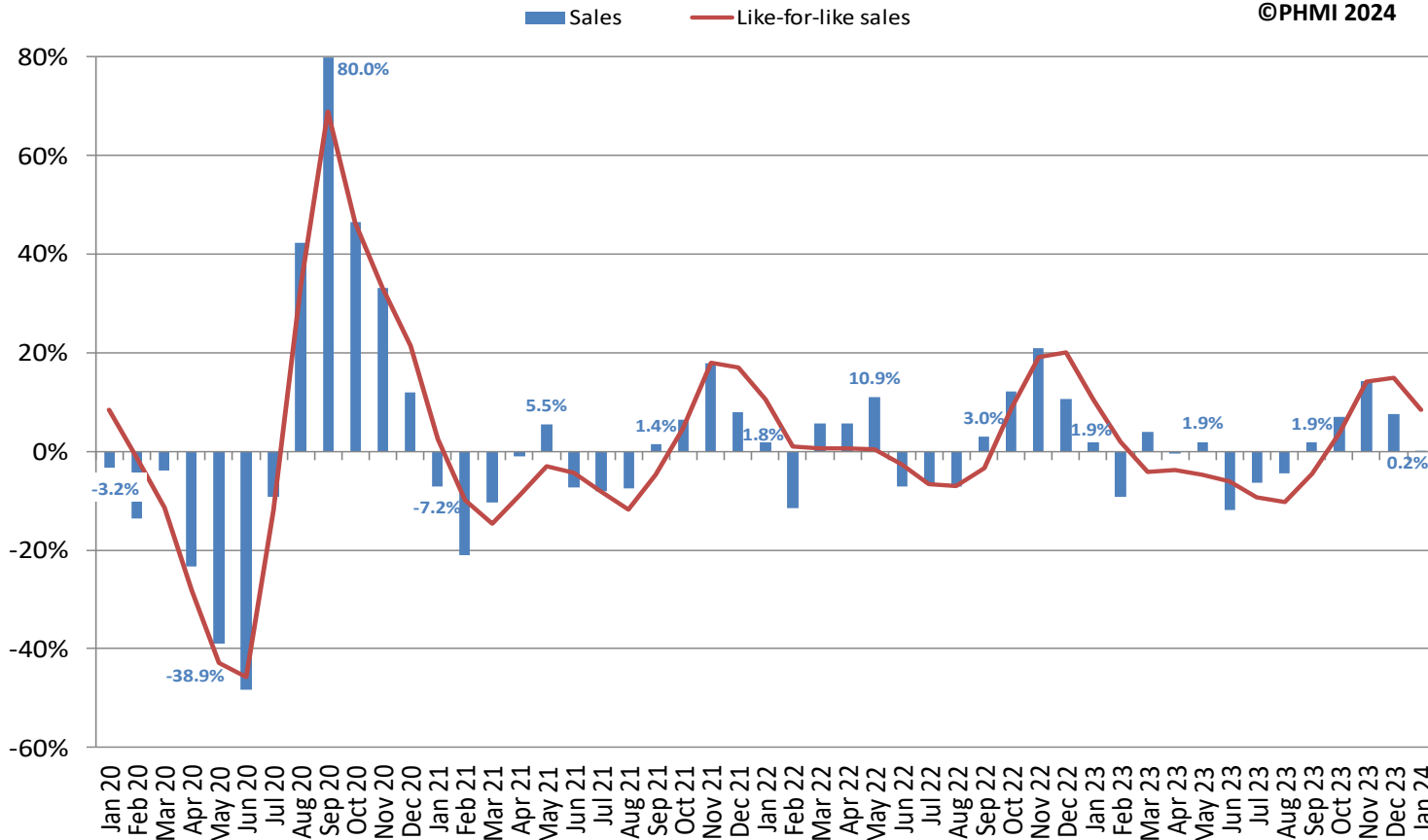
Rolling 3-months: v previous 3 months

Sales and like-for-like sales*

60 trading days in the most recent period v 65 trading days last period.

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

Rolling 3 months v previous 3 months



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Source: GfK's
Builders Merchants
Total Category Report
January 2019 to January 2024

Value sales in the three months November 2023 to January 2024 were flat (+0.2%) compared to the previous three months, August to October 2023.

Volume sales were -7.2% lower while prices were up +7.9%.

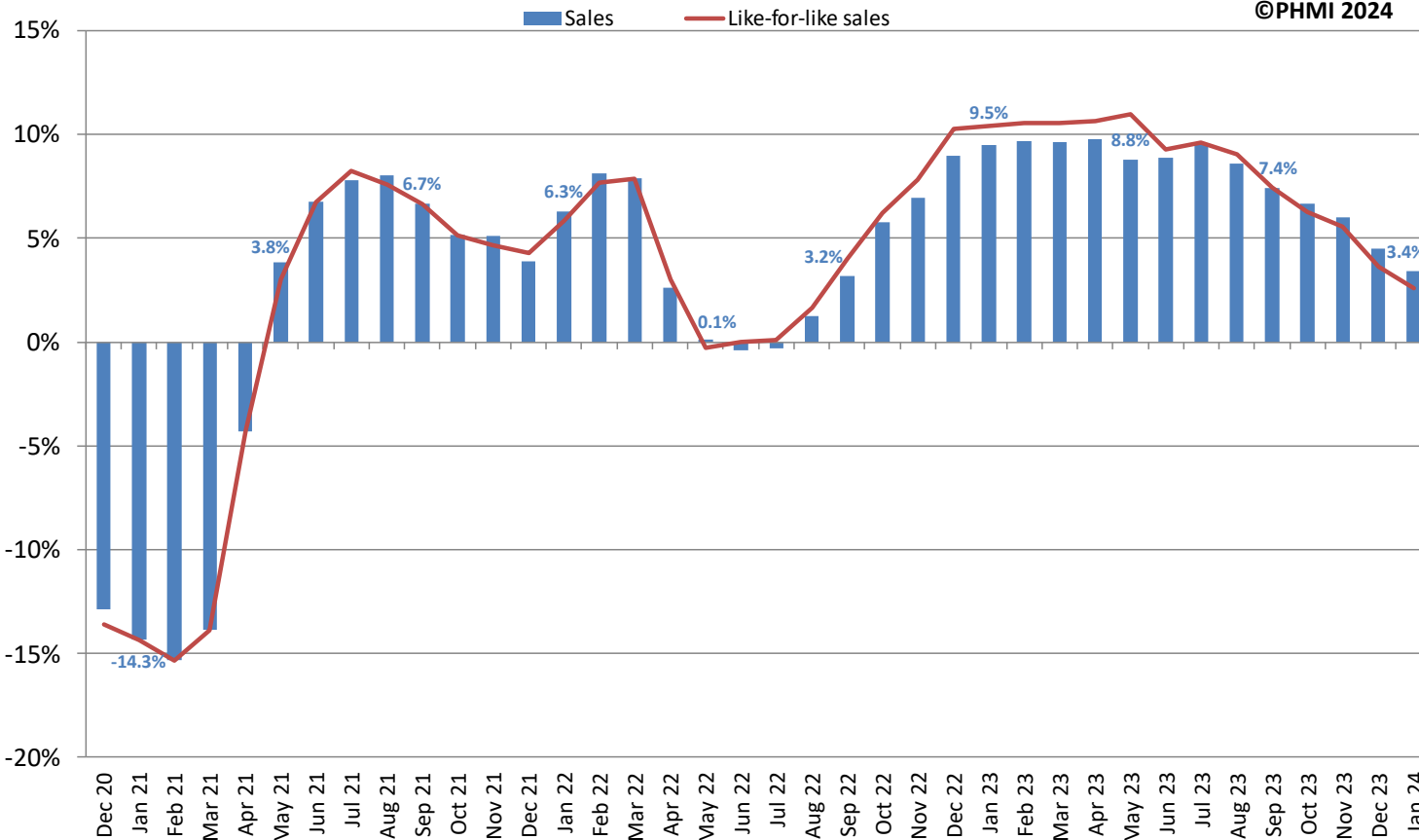
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

MAT: 2023 v 2022

Sales and like-for-like sales

249 trading days this year v 247 trading days last year.
Like-for-like sales take trading day differences into account

Rolling 12 months v previous 12 months



Source: GfK's
Builders Merchants
Total Category Report
January 2019 to January 2024

Total value sales in the last 12 months were +3.4% ahead of February 2022 to January 2023.

Volume sales were -3.0% lower, with prices increasing by +6.6%.

With two more trading days this year, like-for-like value sales were +2.6% higher.

PHMI Trading Days

 Source: GfK's
Builders Merchants
Total Category Report
January 2019 to January 2024

Monthly

Index: 20.7

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
2024											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
22											

Quarterly

Index: 62.0

2022			
Q1	Q2	Q3	Q4
63	60	64	59
2023			
Q1	Q2	Q3	Q4
64	60	64	60
2024			
Q1	Q2	Q3	Q4

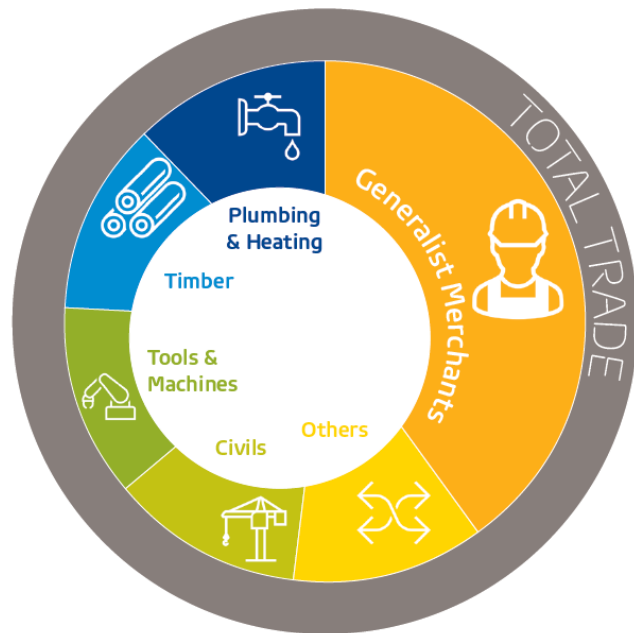
Half Year

2022	
H1	H2
123	123
2023	
H1	H2
124	124
2024	
H1	H2

Full Year

2022
246
2023
248
2024

Plumbing & Heating channel definition and merchants



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



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 Mike Rigby:



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More data available

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