

“building **excellence**
in materials supply”

Plumbing & Heating Merchant Index



February 2024

(Published 30 April 2024)

A Builders Merchant Building Index Publication

Highlights:

Total value sales in the last 12 months were +2.7% ahead of March 2022 to February 2023. Read the full Overview on page 5.

PHMI Report

February 2024 Highlights
(unadjusted for trading days)

Plumbing & Heating
Merchant Index 

+2.1%



Latest month v last year
Feb 2024 sales up +2.1%
on Feb 2023



Latest month v previous month
Feb 2024 sales down -3.0%
on Jan 2024



Latest three months v last year
Dec 2023 - Feb 2024 sales flat (-0.2%)
on Dec 2022 - Feb 2023



Latest 12 months v last year
Mar 2023 - Feb 2024 sales up +2.7%
on Mar 2022 - Feb 2023

+2.7%

-3.0%

-0.2%

“Value sales in February 2024 were up +2.1% compared with February 2023. But volume was flat (-0.2%) with prices increasing by +2.3%.”

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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

February value sales up +2.1% compared with February 2023. Prices were up +2.3%.

February's total plumbing and heating value sales, from over 70% of specialist Plumbing & Heating Merchants throughout Great Britain, were up +2.1% compared with February 2023. But volume was flat (-0.2%) with prices increasing by +2.3%. With one more trading day this year, like-for-like sales (which take trading day differences into account) were -2.8% lower.

Value sales in February were down -3.0% on January 2024. Volume sales were down -0.9% and prices decreased by -2.1%. With one less trading day this month, like-for-like sales were +1.6% higher.

February's PHMI index was 106.6. There was no difference in trading days.

Value sales in the three months December 2023 to February 2024 were flat (-0.2%) compared to the same period last year. But volume sales were down -4.2% with prices rising +4.3%. With two more trading days this period, like-for-like sales were -3.5% lower.

Value sales in the three months December 2023 to February 2024 were down -10.3% compared to the previous three months, September to November 2023. Volume sales were -13.9% lower with prices up +4.1%. With six less trading days in the most recent period, like-for-like sales were -1.2% lower.

YTD value sales in January 2024 to February 2024 were +1.8% higher compared to the same period last year. Volume sales were -2.0% lower, with prices +3.8% higher. With two more trading days this year, like-for-like value sales were -2.9% lower.

Total value sales in the last 12 months were +2.7% ahead of the 12 months March 2022 to February 2023. However, volume sales were -3.0% lower, with prices increasing by +5.9%. With three more trading days this year, like-for-like value sales were +1.5% higher.

Total value sales in the last 12 months were +2.7% ahead of the 12 months March 2022 to February 2023.

However, volume sales were -3.0% lower, with prices increasing by +5.9%.

With three more trading days this year, like-for-like value sales were +1.5% higher.

Monthly and 3-monthly

Year-on-year: March 2023 to February 2024

Mar 23	Apr 23	May 23	Three months
+6.3%	+2.6%	+1.7%	+3.7%
Jun 23	Jul 23	Aug 23	Three months
+8.1%	+9.2%	+3.4%	+6.8%
Sep 23	Oct 23	Nov 23	Three months
-2.0%	+3.3%	+1.7%	+1.1%
Dec 23	Jan 24	Feb 24	Three months
-4.9%	+1.5%	+2.1%	-0.2%

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

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

Monthly: This Year v Last Year

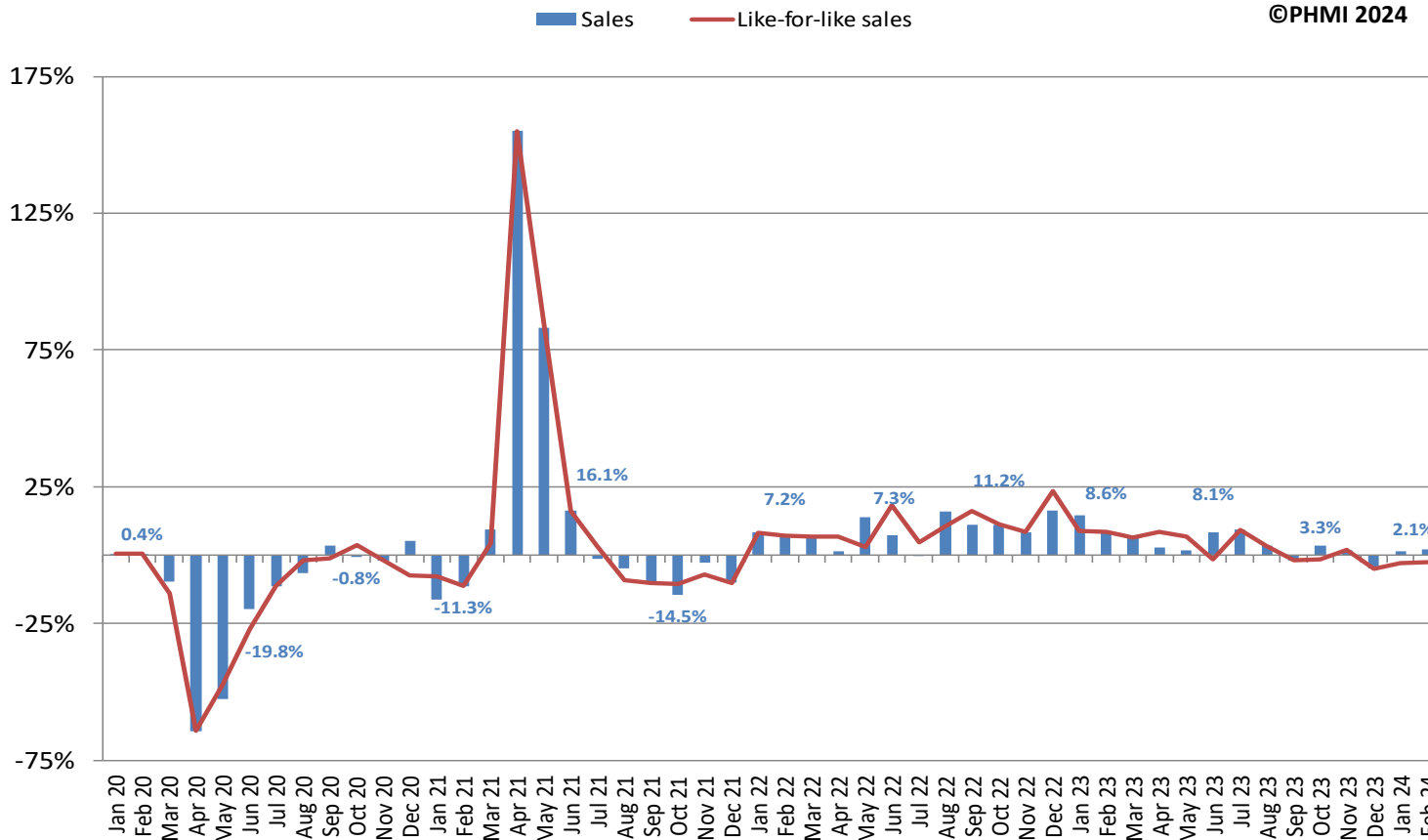
Sales and like-for-like sales*

21 trading days this year v 20 trading days last year.

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



Month: year on year



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

Value sales in February 2024 were up +2.1% compared with February 2023.

But volume was flat (-0.2%) with prices increasing by +2.3%.

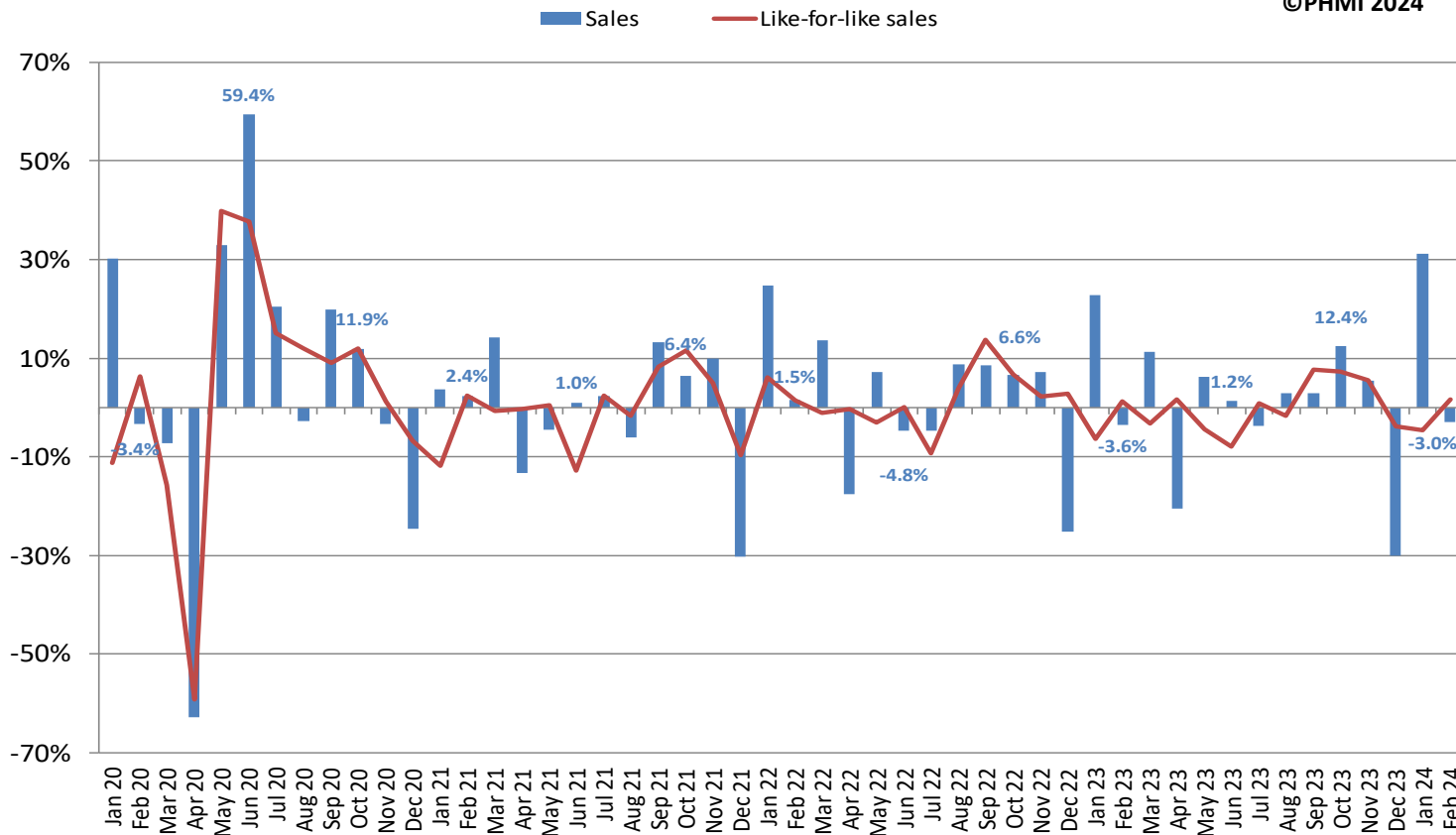
*Some merchants temporarily closed branches between March and May 2020 which will have affected trading day comparisons.

Monthly: Month v previous month

Sales and like-for-like sales*

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

Month v previous month



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

Value sales in February were down -3.0% on January 2024.

Volume sales were down -0.9% and prices decreased by -2.1%.

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

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

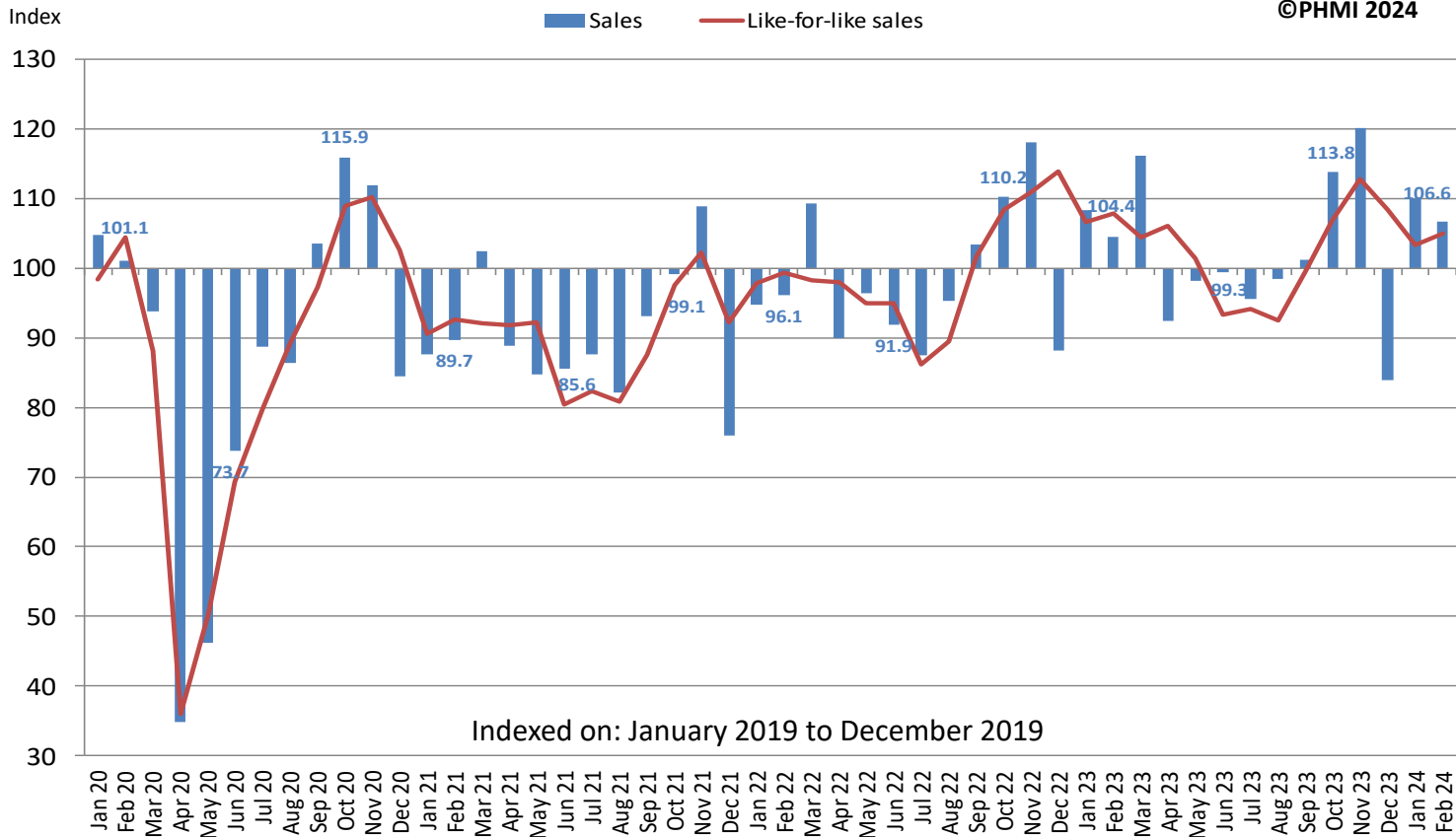
Monthly: Index

Sales and like-for-like sales index*

There was no difference in trading days.

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

Indices: January 2020 to February 2024



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

February's PHMI index was 106.6.

There was no difference in trading days.

*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

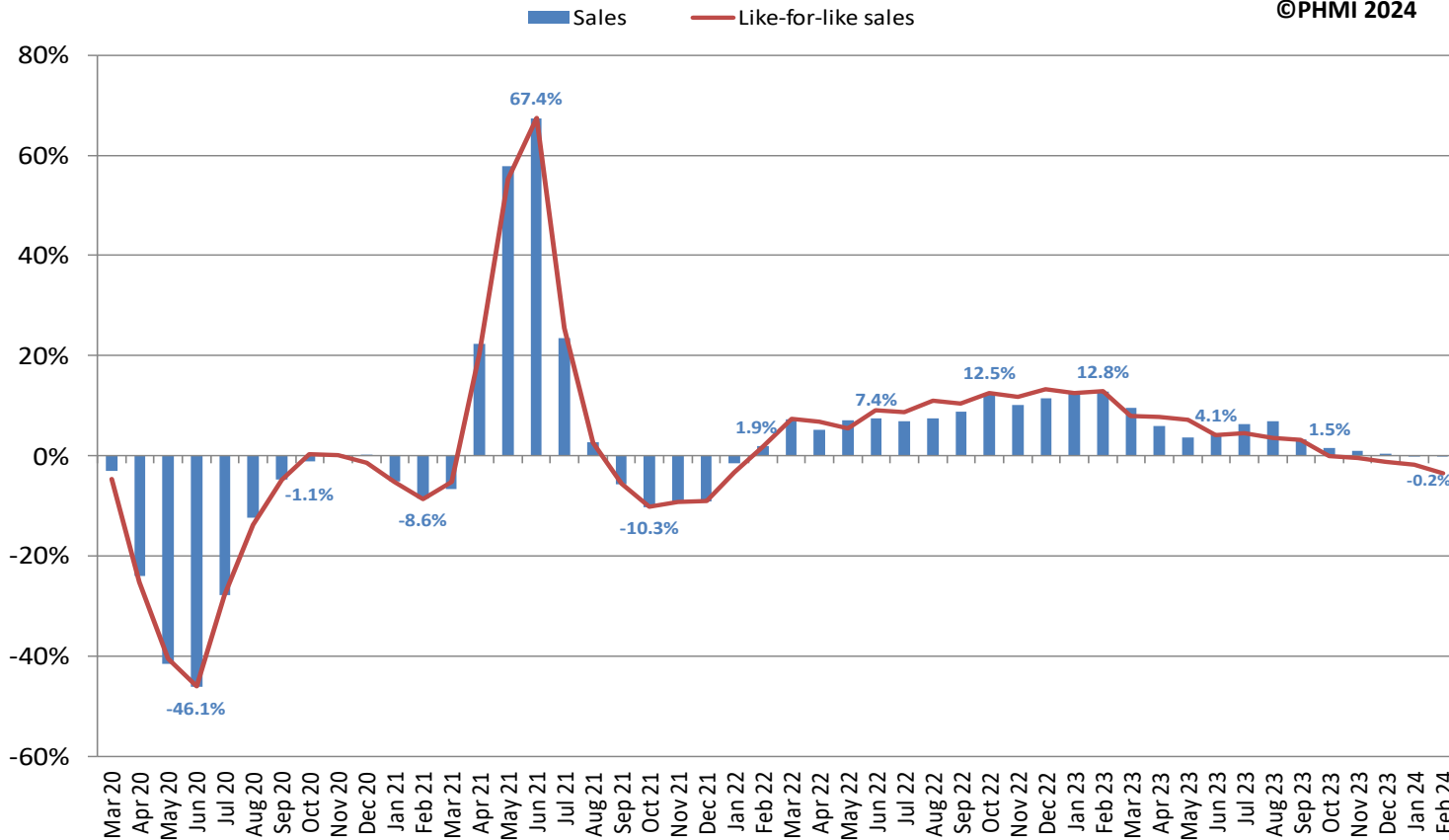
Sales and like-for-like sales*

59 trading days in the most recent period v 57 trading days last year.

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



Rolling 3 months: year on year



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

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

But volume sales were down -4.2% with prices rising +4.3%.

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

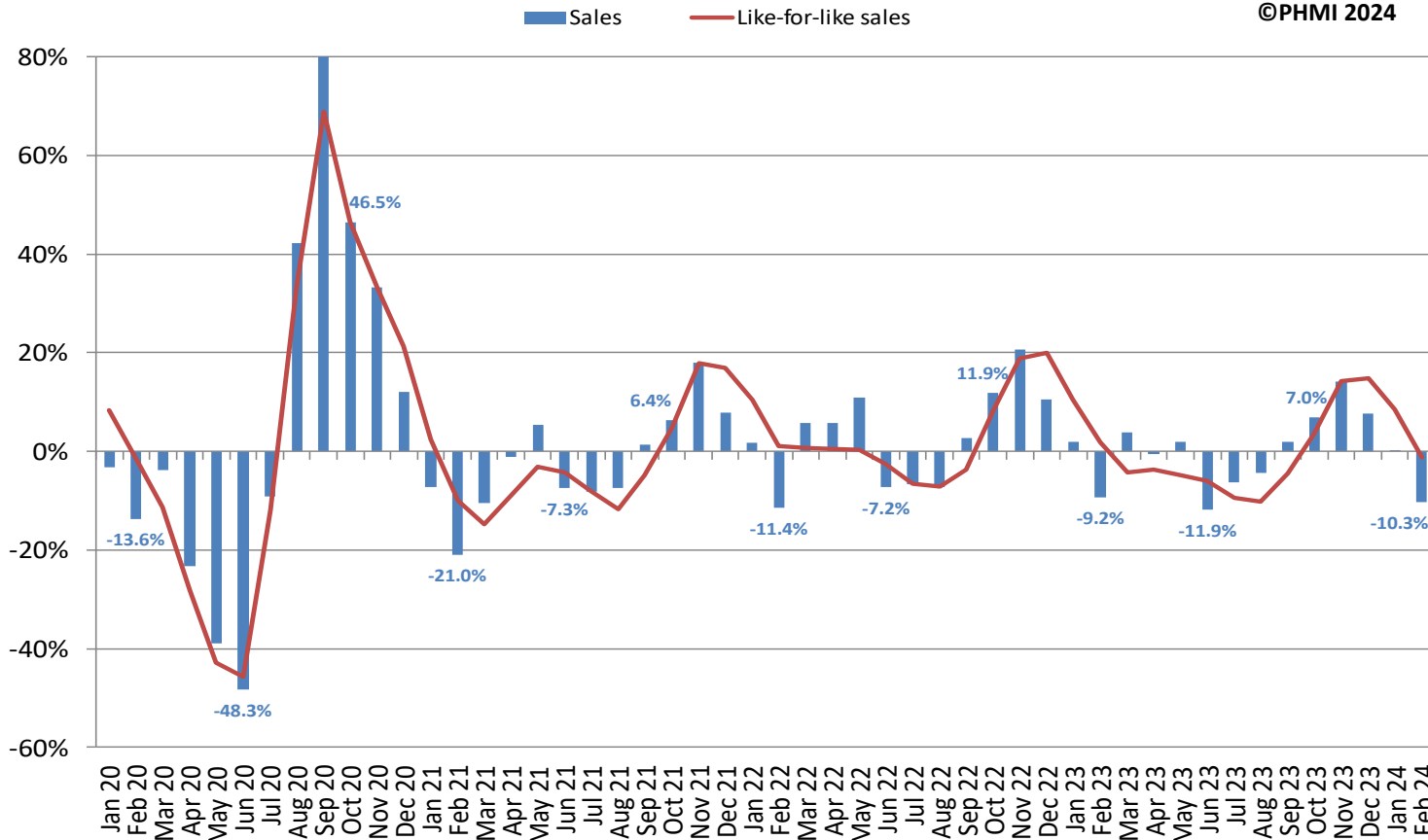
Rolling 3-months: v previous 3 months

Sales and like-for-like sales*

59 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 February 2024

Value sales in the three months December 2023 to February 2024 were down -10.3% compared to the previous three months, September to November 2023.

Volume sales were -13.9% lower with prices up +4.1%.

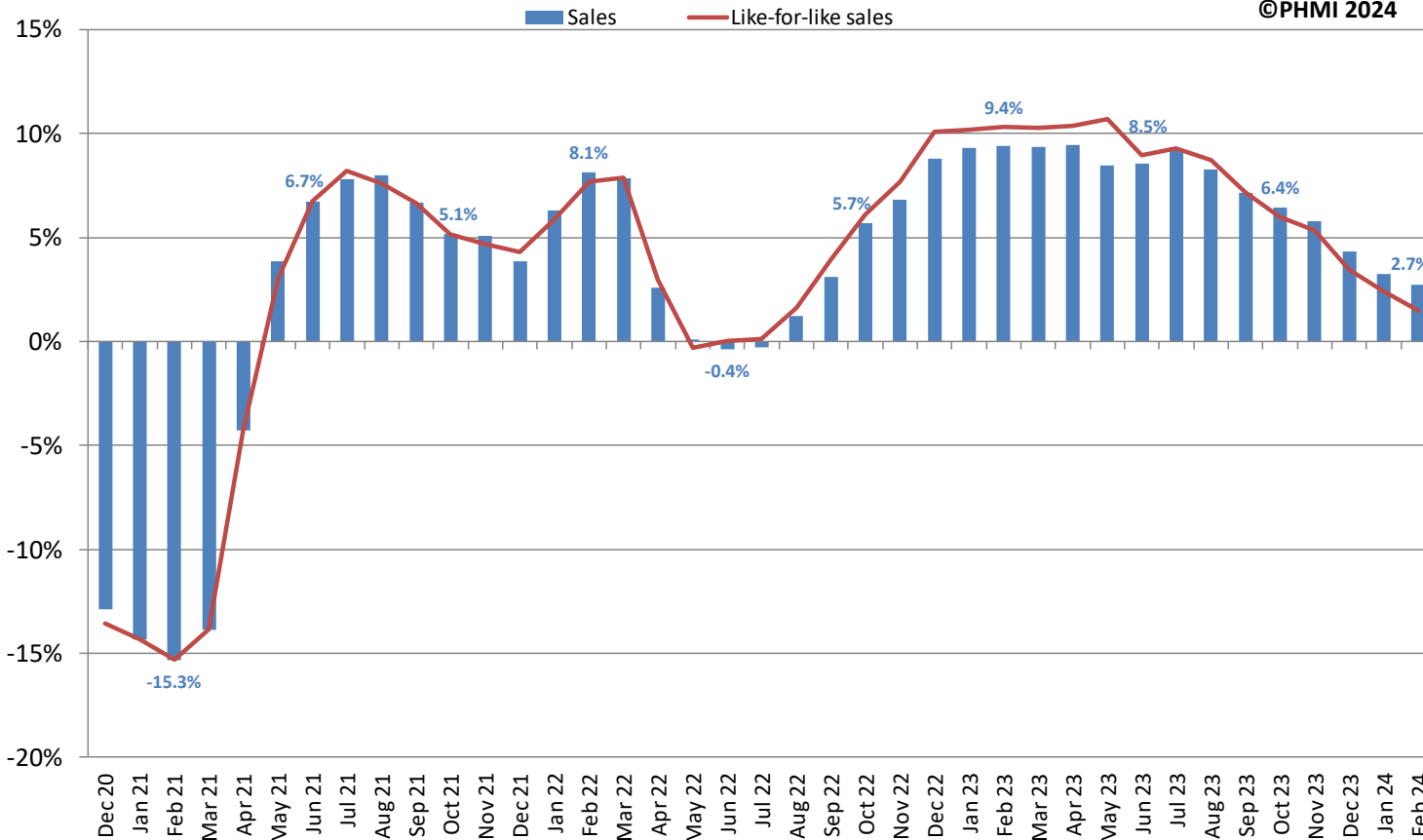
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Rolling 12 months: This year v last year

Sales and like-for-like sales

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

Rolling 12 months: year on year



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

Total value sales in the last 12 months were +2.7% ahead of the 12 months March 2022 to February 2023.

However, volume sales were -3.0% lower, with prices increasing by +5.9%.

With three more trading days this year, like-for-like value sales were +1.5% higher.

PHMI Trading Days

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

Monthly

Index: 20.7

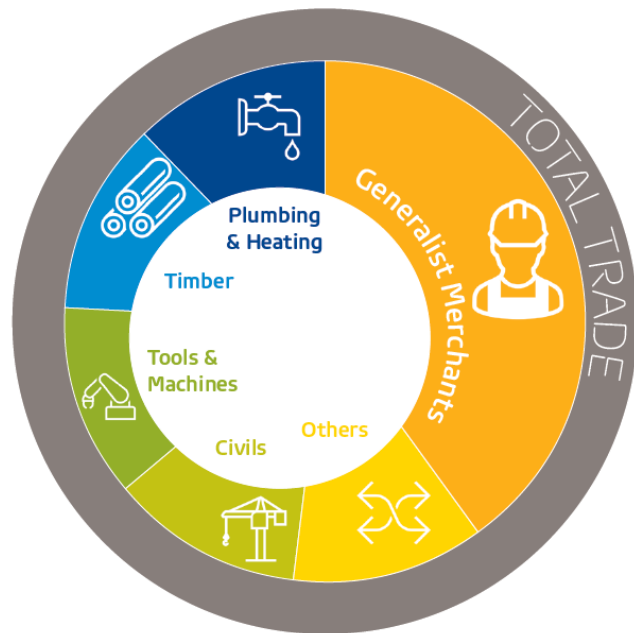
2022											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
20	20	23	19	21	20	21	22	21	21	22	16
2023											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
21	20	23	18	20	22	21	22	21	22	22	16
2024											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
22	21										

Quarterly

Index: 62.0

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
2024				2024		2024
Q1	Q2	Q3	Q4	H1	H2	

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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