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materials supply

Plumbing & Heating Merchant Index



May 2024

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A Builders Merchant Building Index Publication

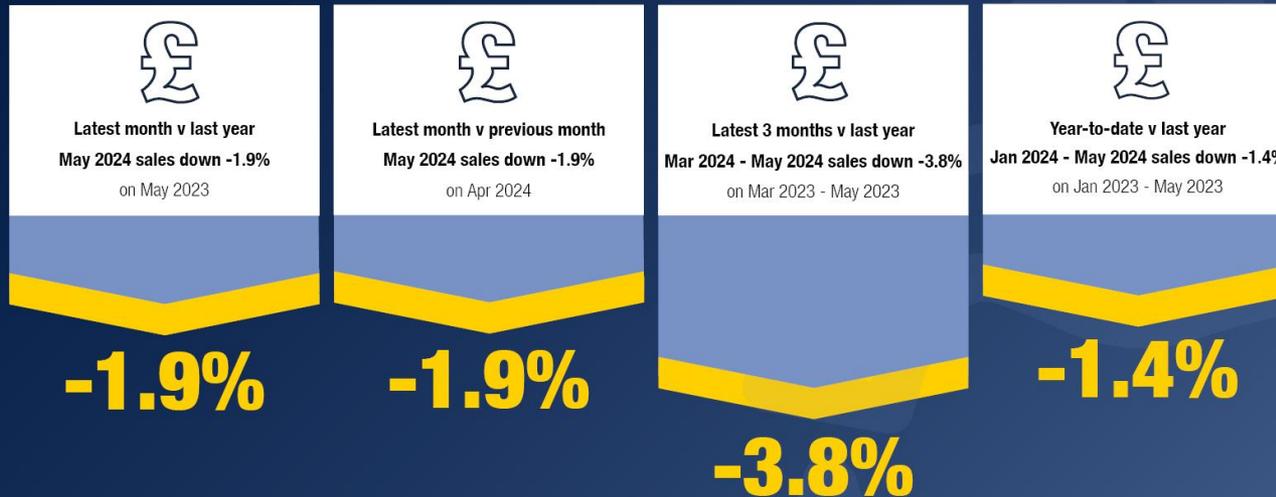
Highlights:

Year-to-date (Jan 2024 - May 2024) sales were **-1.4%** down compared to the same period last year. Read the full Overview on page 5.

PHMI Report

May 2024 Highlights
(unadjusted for trading days)

www.phmi.co.uk



“Value sales in May 2024 were down **-1.9%** compared with May 2023. Volume was **+5.8%** higher and prices decreased by **-7.3%**.”

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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
Latest month v last year	7
Latest month v previous month	8
Monthly PHMI Index	9
Latest 3 months v last year	10
Latest 3 months v previous 3 months	11
Latest 12 months v last year	12
Year-to-date v last 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

Value sales in May 2024 were down -1.9% compared with May 2023

Total plumbing and heating value sales, from over 70% of specialist Plumbing & Heating Merchants throughout Great Britain, were down -1.9% compared with May 2023. Volume was +5.8% higher and prices decreased by -7.3%. But with one more trading day this year, like-for-like sales (which take trading day differences into account) were -6.6% lower.

Value sales in May 2024 were down -1.9% on April 2024. Volume sales were flat (-0.2%) and prices decreased by -1.8%. There was no difference in trading days.

May's PHMI index was 96.1. There was no difference in trading days.

Value sales in the three months March 2024 to May 2024 were down -3.8% compared to the same period last year. Volume sales were up +0.8% and prices -4.6% lower. With one more trading day this period, like-for-like sales were -5.4% lower.

Compared to the previous three months, December 2023 to February 2024, value sales were -2.0% lower in the three months March to May 2024. Volume sales were +11.5% higher with prices down -12.1%. With three more trading days in the most recent period, like-for-like sales were -6.8% lower.

January to May 2024 value sales were -1.4% lower compared to the same period last year. Volume sales were flat (-0.2%), with prices down -1.2%. With three more trading days this year, like-for-like value sales were -4.2% lower.

Total value sales in the last 12 months were slightly up (+0.9%) compared to the 12 months June 2022 to May 2023. However, volume sales were down -1.9%, with prices up +2.8%. With six more trading days this year, like-for-like value sales were down -1.5%.

January to May 2024 value sales were -1.4% lower compared to the same period last year.

Volume sales were flat (-0.2%), with prices slightly down (-1.2%).

With three more trading days this year, like-for-like value sales were -4.2% lower.

Monthly and 3-monthly

Year-on-year: June 2023 to May 2024

Jun 23	Jul 23	Aug 23	Three months
+7.9%	+9.0%	+3.4%	+6.7%
Sep 23	Oct 23	Nov 23	Three months
-2.0%	+3.4%	+1.8%	+1.2%
Dec 23	Jan 24	Feb 24	Three months
-4.7%	+1.7%	+2.3%	+0.1%
Mar 24	Apr 24	May 24	Three months
-13.4%	+6.2%	-1.9%	-3.8%

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

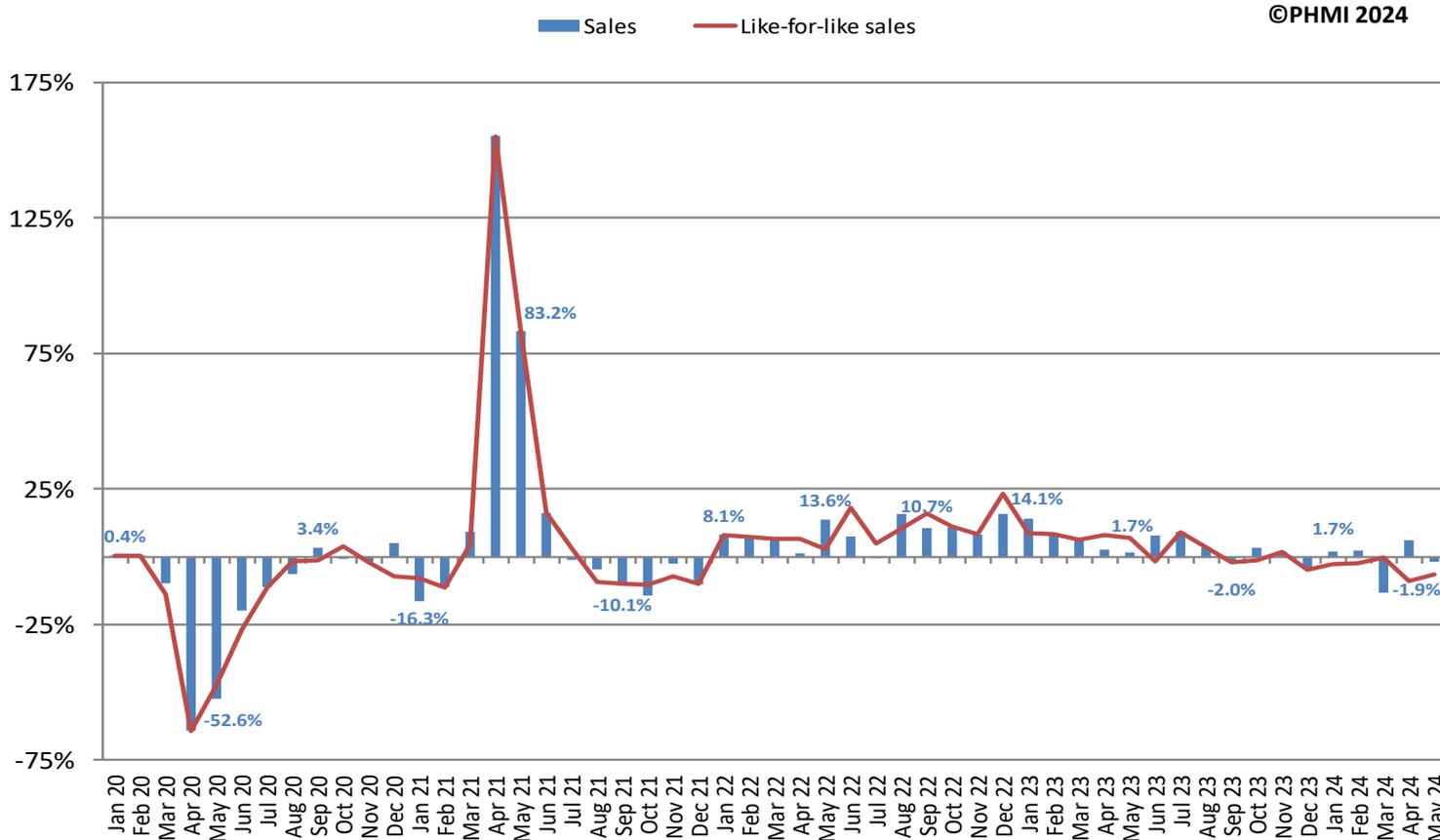
Value sales in the three months March 2024 to May 2024 were down -3.8% on the same period last year.

Latest month 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.

Latest month v last year



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

May value sales were down -1.9% compared with May 2023.

Volume was +5.8% up and prices down by -7.3%.

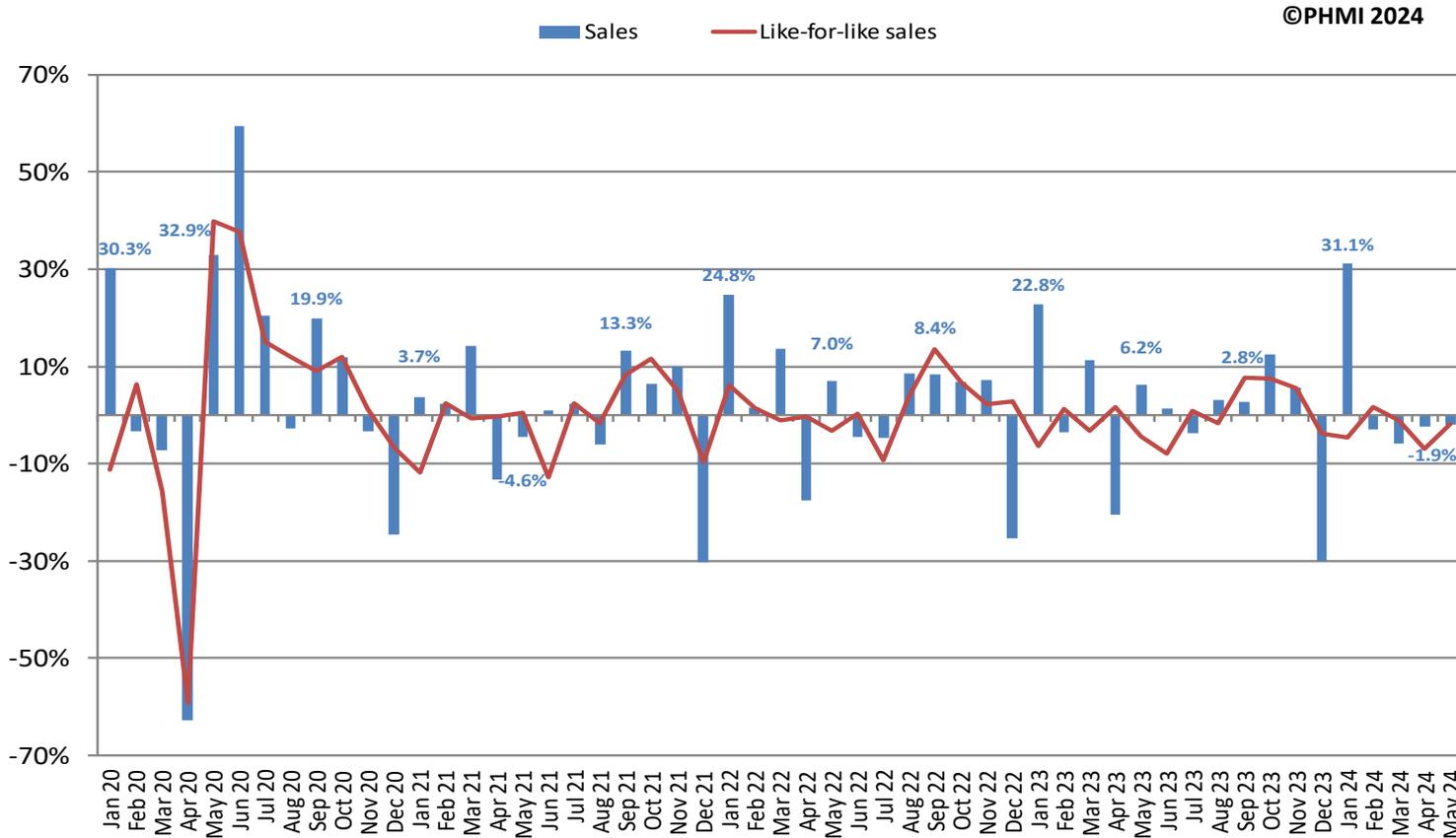
*Some merchants temporarily closed branches between March and May 2020 which will have affected trading day comparisons.

Latest month v previous month

Sales and like-for-like sales*

There was no difference in trading days (21).
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 May 2024

Value sales in May were down -1.9% on April 2024.

Volume sales were flat (-0.2%). Prices decreased by -1.8%.

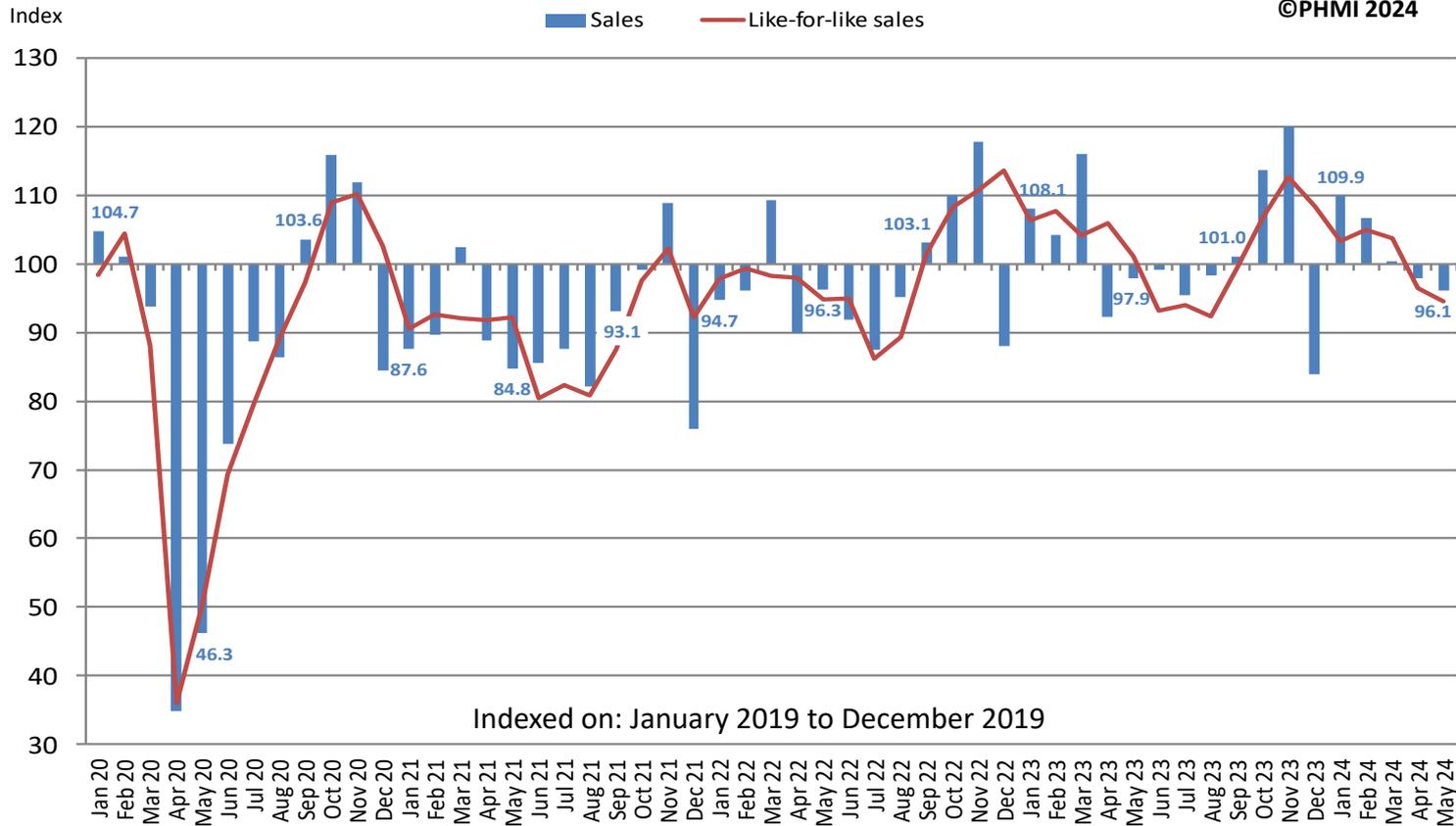
*Some merchants temporarily closed branches between March and May 2020 which will have affected trading day comparisons.

Monthly: Index

Sales and like-for-like sales index*

There was no difference in trading days (21).
Like-for-like sales take trading day differences into account.

Indices: January 2020 to May 2024



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

May's PHMI index
was 96.1.

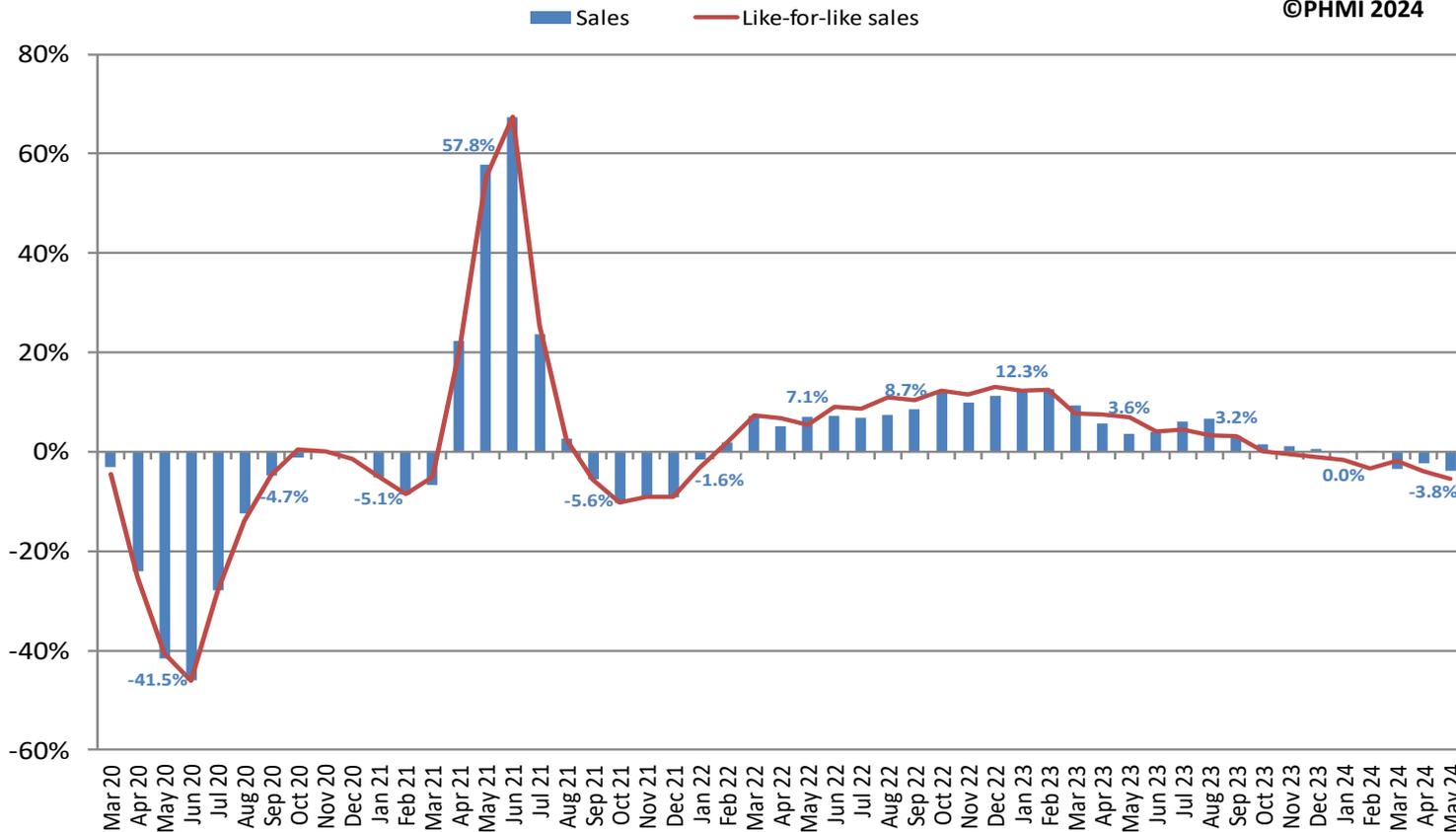
*Some merchants temporarily closed branches between March and May 2020 which will have affected trading day comparisons.

Latest 3 months v last year

Sales and like-for-like sales*

62 trading days in the most recent period v 61 trading days last year.
Like-for-like sales take trading day differences into account.

Latest 3 months v last year



©PHMI 2024

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

Value sales in the three months March to May 2024 were down -3.8% compared to the same period last year.

Volume sales were up +0.8% and prices -4.6% lower.

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

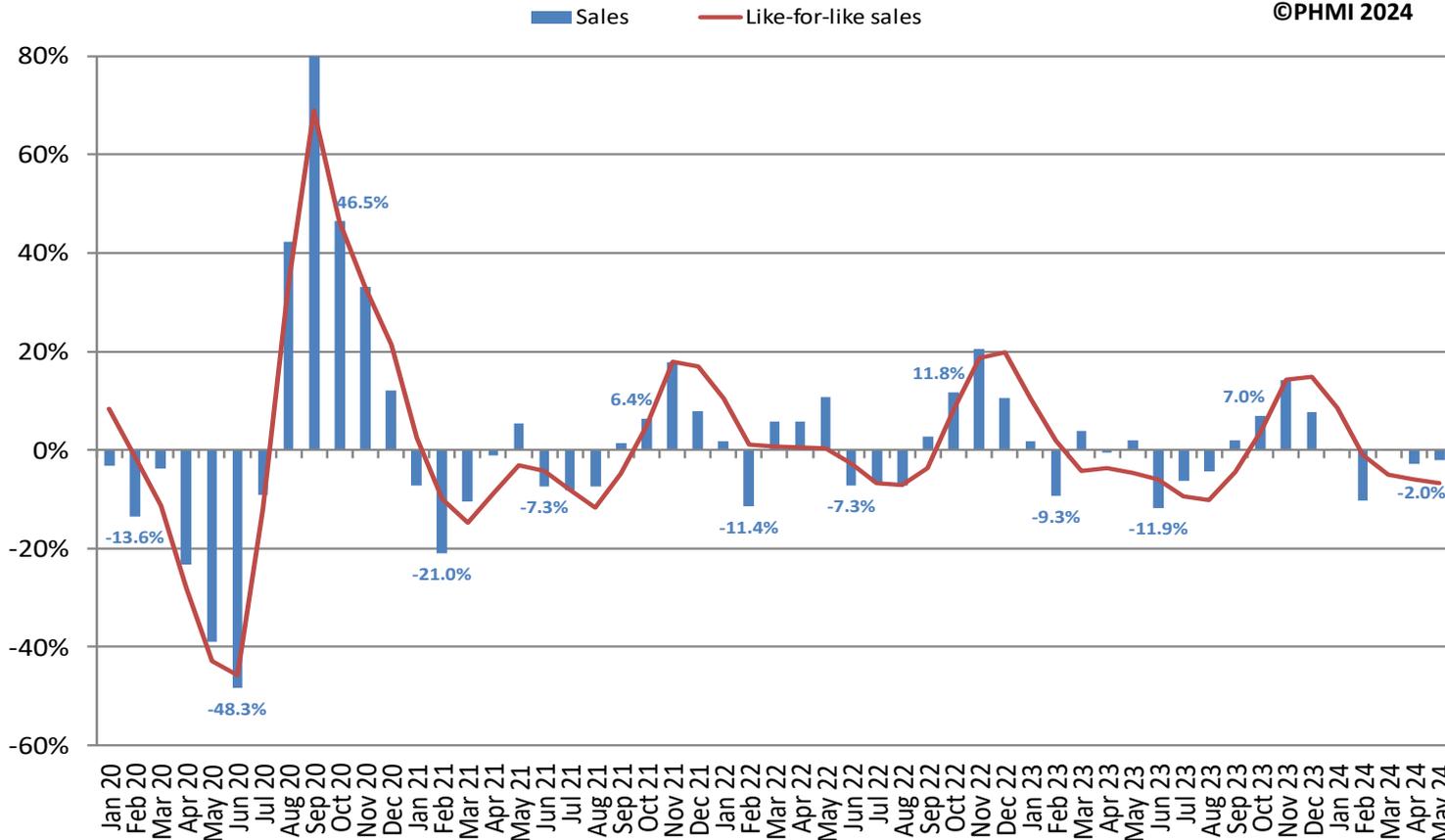
Latest 3 months v previous 3 months

Sales and like-for-like sales*

62 trading days in the most recent period v 59 trading days last period.
Like-for-like sales take trading day differences into account.



Latest 3 months v previous 3 months



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

March to May 2024 value sales were -2.0% lower compared to the previous three months, December 2023 to February 2024.

Volume sales were +11.5% higher with prices down -12.1%.

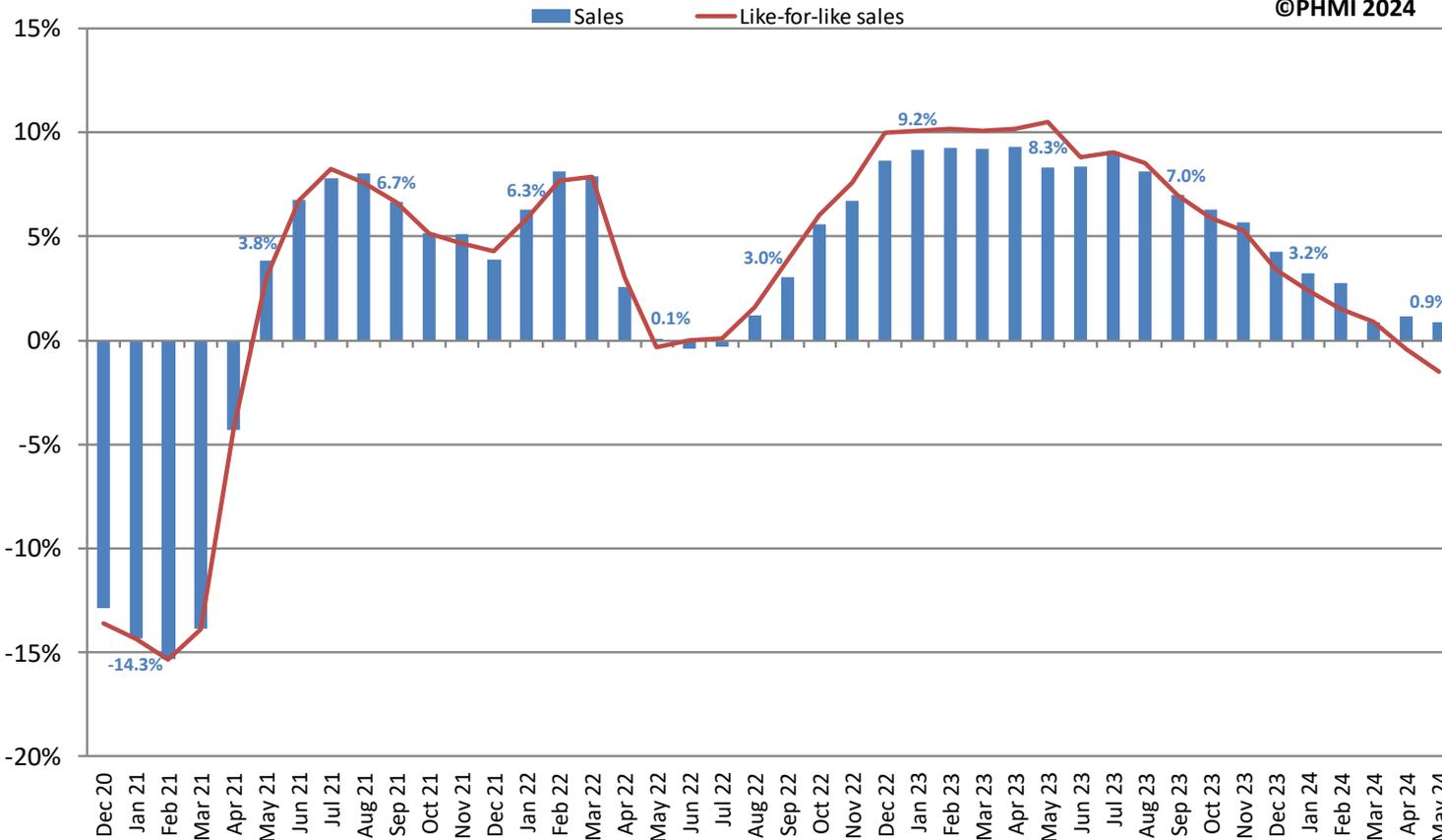
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Latest 12 months v last year

Sales and like-for-like sales

251 trading days in the most recent period v 245 trading days last period.
Like-for-like sales take trading day differences into account

Latest 12 months v last year



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

Value sales in the last 12 months were slightly up (+0.9%) compared to the 12 months June 2022 to May 2023.

But volume sales were -1.9% down, with prices up +2.8%.

Year-to-date v last year

Sales and like-for-like sales

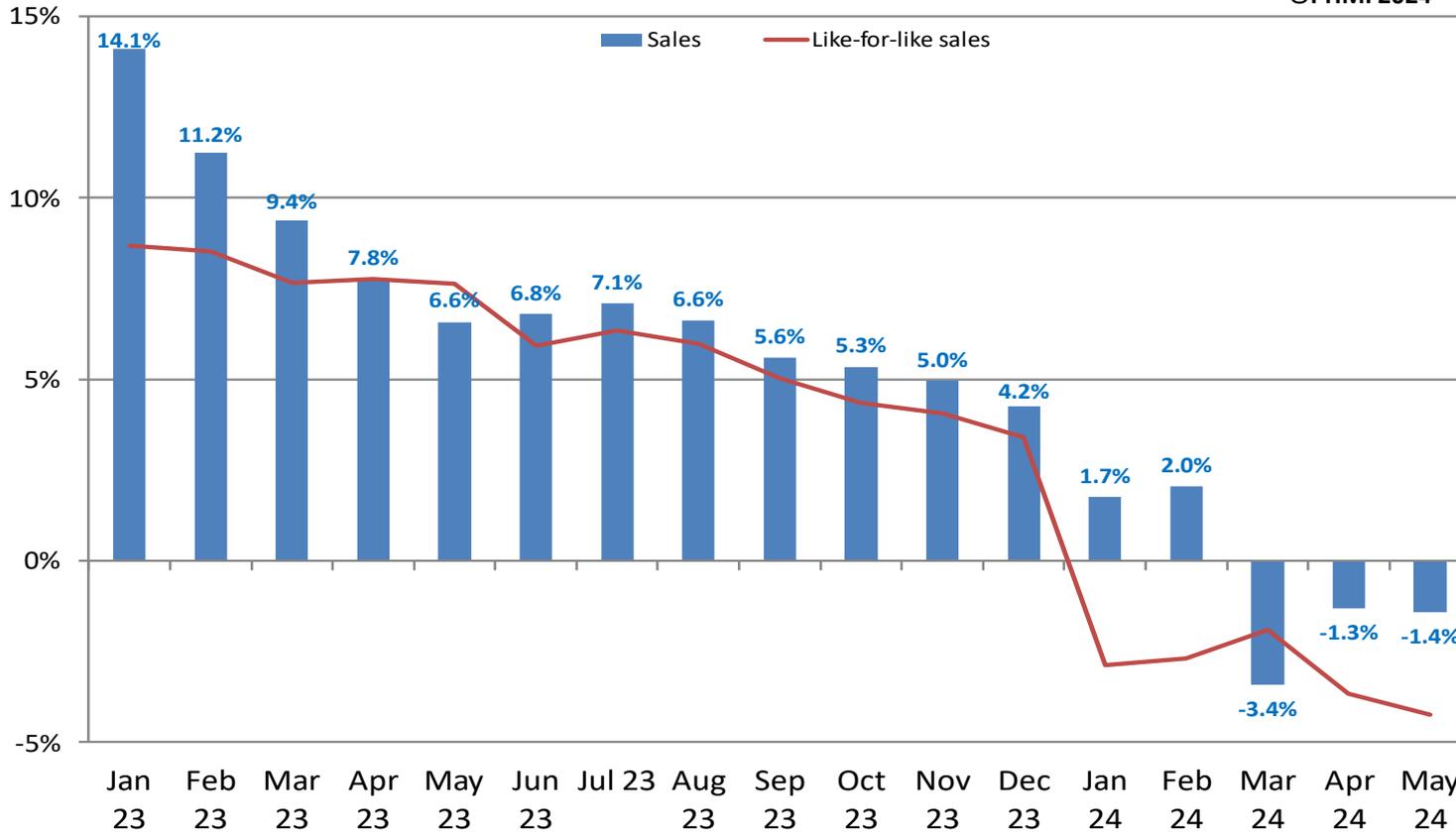
105 trading days this year v 102 trading days last year.
Like-for-like sales take trading day differences into account

Plumbing & Heating Merchant Index



Year to date: Jan 23 to May 24 v last year

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

January to May 2024 value sales were -1.4% down compared to the same period last year.

Volume sales were flat (-0.2%), with prices also down (-1.2%).

PHMI Trading Days

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

Monthly

Index: 20.7

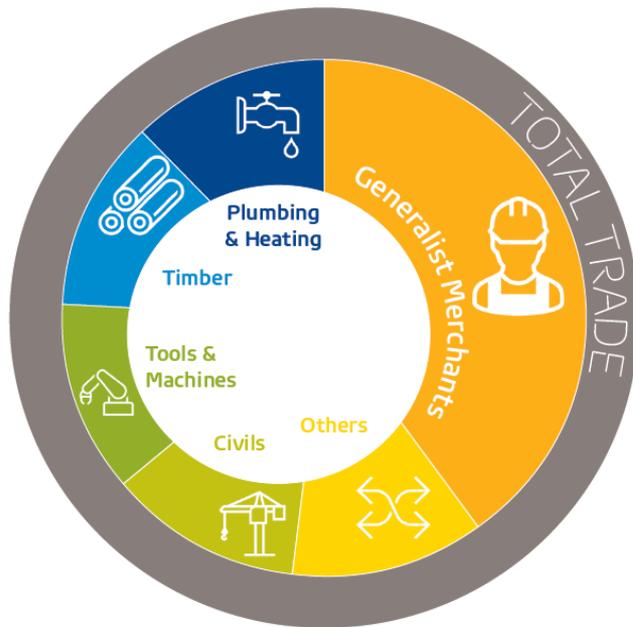
2022											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
20	20	23	19	21	20	21	22	21	21	22	16
2023											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
21	20	23	18	20	22	21	22	21	22	22	16
2024											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
22	21	20	21	21							

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	
63						

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

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.

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