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# Plumbing & Heating Merchant Index



**June 2024**

(Published 30 August 2024)

A Builders Merchant Building Index Publication

# Highlights:

## Plumbing & Heating Merchant Index



Year-to-date (Jan 2024 - June 2024) sales were -2.7% down compared to the same period last year. Read the full Overview on page 5.

### PHMI Report Q2 2024 Highlights

(unadjusted for trading days)

### Plumbing & Heating Merchant Index



Second quarter v last year  
Q2 2024 sales down -1.8%  
on Q2 2023

**-1.8%**



Second quarter v previous quarter  
Q1 2024 sales down -10.4%  
on Q1 2024

**-10.4%**



Latest month v last year  
Jun 2024 sales down -9.3%  
on Jun 2024

**-9.3%**



Year-to-date v last year  
Jan 2024 - Jun 2024 sales down -2.7%  
on Jan 2023 - Jun 2023

**-2.7%**

“Value sales in the three months April 2024 to June 2024 were -1.8% lower compared to last year, April 2023 to June 2023. Volume sales were up +4.3% and prices were down -5.9%.”

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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](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

## Q2 value sales down by -1.8% year on year. Volumes up +4.3%. Prices down -5.9%.

Total plumbing and heating value sales, from over 70% of specialist Plumbing & Heating Merchants throughout Great Britain, were -1.8% lower in the three months April 2024 to June 2024 compared to last year, April 2023 to June 2023. Volume sales were +4.3% higher while prices were down -5.9%. With two more trading days this year, like-for-like sales (which take trading day differences into account) were -5.0% lower.

Value sales in the three months April 2024 to June 2024 were -10.4% lower compared with the previous three months, January 2024 to March 2024. Volume sales were +1.4% higher and prices were down -11.7%. With one less trading day in the most recent period, like-for-like sales were -9.0% lower.

The Quarter 2 PHMI Index was 94.7. There was no difference in trading days.

June's value sales were down -9.3% compared with June 2023. Volume decreased by -6.3% and prices decreased by -3.2%. With two less trading days this year, like-for-like sales were flat (-0.2%).

Value sales in June were down -6.3% on May. Volume sales were -9.4% lower, and prices were up +3.3%. With one less trading day this month, like-for-like sales were -1.7% lower.

June's PHMI index was 90.0. With one less trading day, June's like-for-like sales Index was 93.0.

Value sales in January 2024 to June 2024 were -2.7% lower than the same period last year. Volume sales were -1.2% down and prices -1.5% down. With one more trading day this period, like-for-like sales were -3.5% lower.

Total value sales in the last 12 months were slightly lower (-0.5%) compared to July 2022 to June 2023. Volume sales were -2.4% lower, with prices increasing by +2.0%. With two more trading days this period, like-for-like sales were -1.3% lower.

January to June 2024 value sales were -2.7% lower compared to the same period last year.

Volume sales were -1.2% down and prices -1.5% down.

# Monthly and 3-monthly

## Year-on-year: July 2023 to June 2024

Jul 23	Aug 23	Sep 23	Three months
+9.0%	+3.4%	-2.0%	+3.2%
Oct 23	Nov 23	Dec 23	Three months
+3.4%	+1.8%	-4.7%	+0.6%
Jan 24	Feb 24	Mar 24	Three months
+1.7%	+2.3%	-13.5%	-3.4%
Apr 24	May 24	Jun 24	Three months
+6.2%	-1.9%	-9.3%	-1.8%

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

Value sales in the three months April to June 2024 were -1.8% lower compared to last year, April to June 2023.

# Latest month v last year

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

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

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

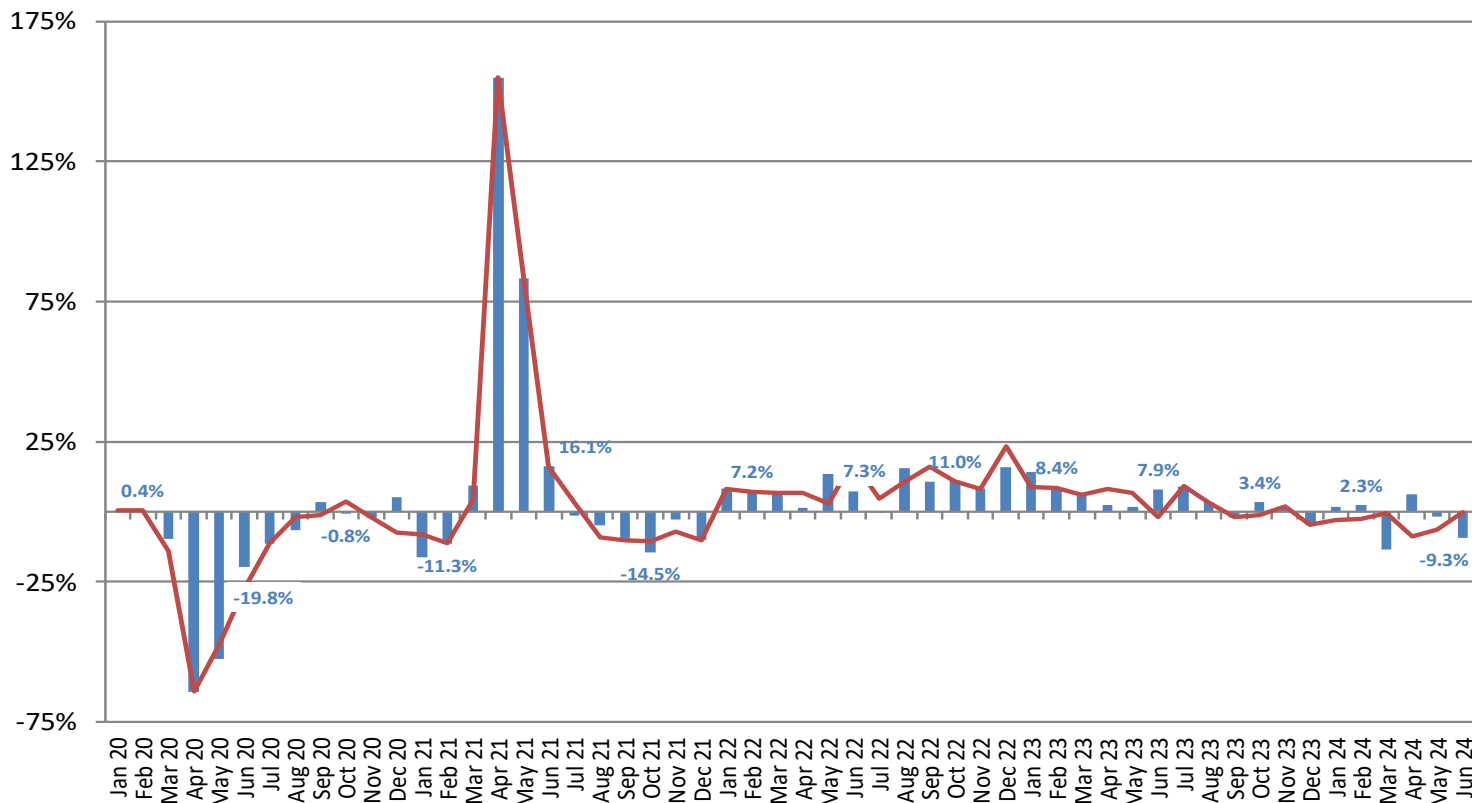
## Plumbing & Heating Merchant Index



### Latest month v last year

Sales Like-for-like sales

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

June value sales  
were down -9.3%  
compared with  
June 2023.

Volume decreased by  
-6.3% and prices by  
-3.2%.

\*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\*

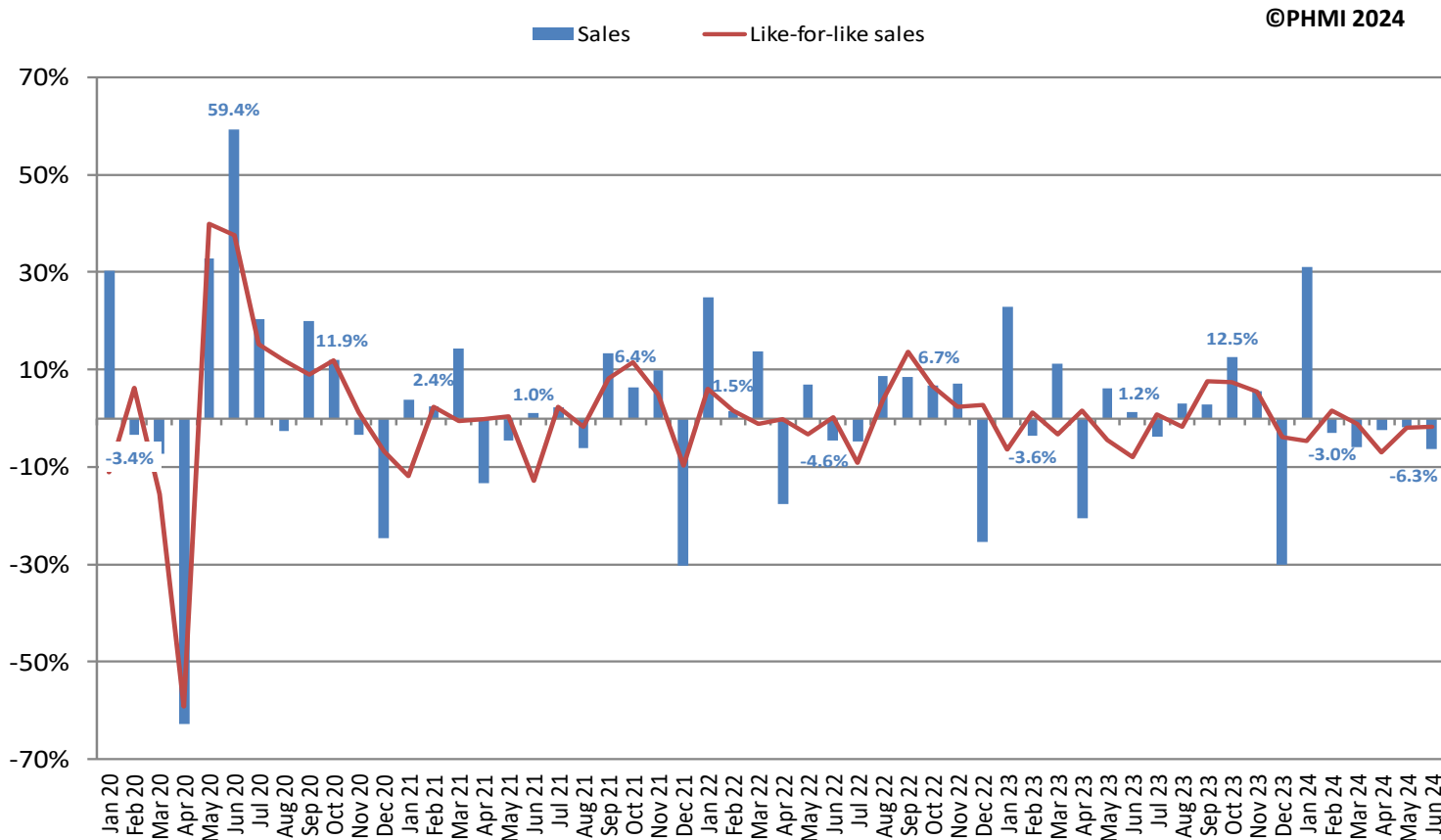
20 trading days this month v 21 trading days last month.

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 June 2024

Value sales in June  
were down -6.3%  
on May.

Volume sales were  
-9.4% lower, and  
prices up +3.3%.

\*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\*

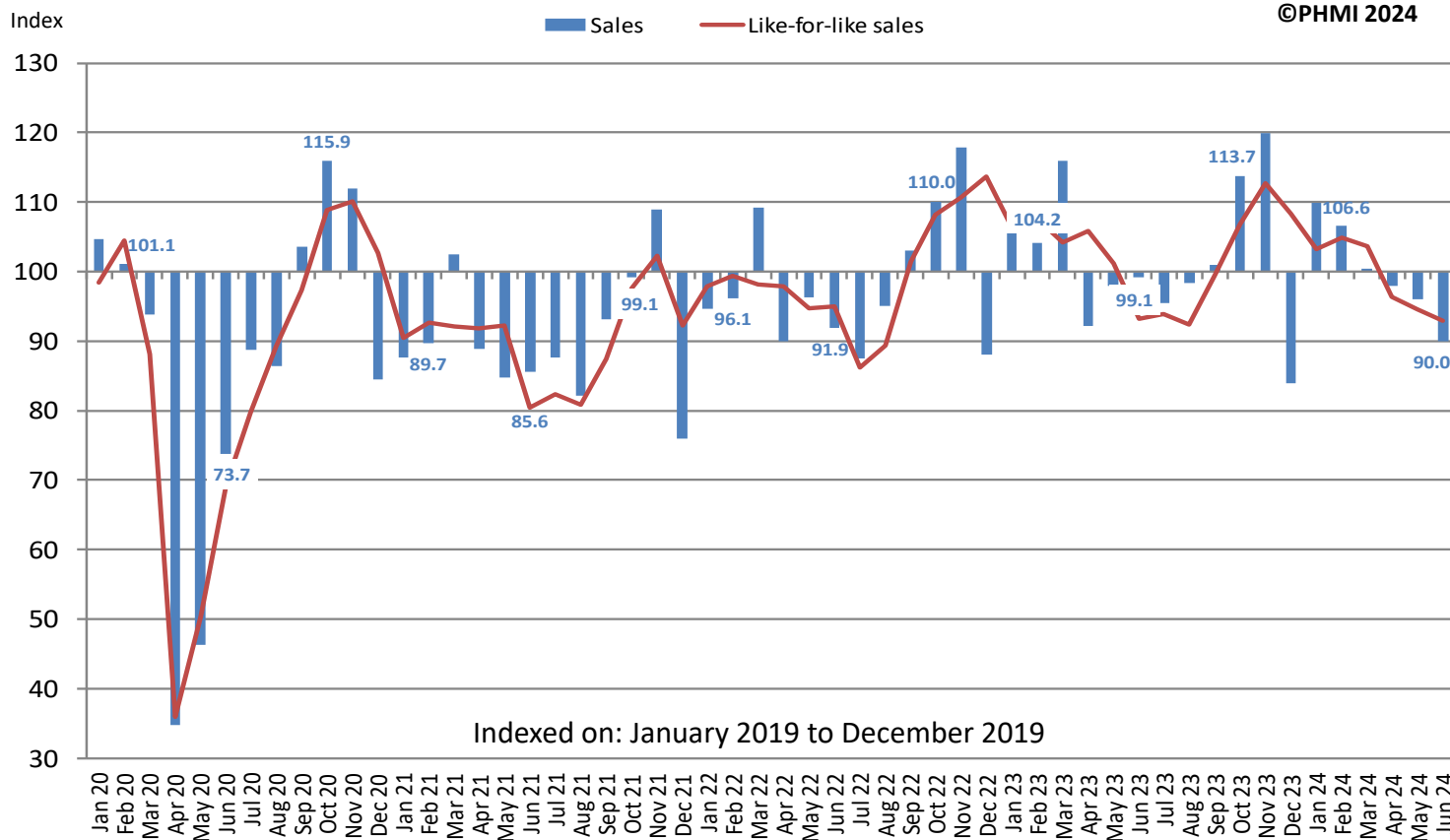
20 trading days this month v 21 trading days in the Index base period.

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

## Plumbing & Heating Merchant Index



### Indices: January 2020 to June 2024



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

June's PHMI index  
was 90.0.

With one less trading  
day, June's like-for-  
like sales Index  
was 93.0.

\*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 60 trading days last year.

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

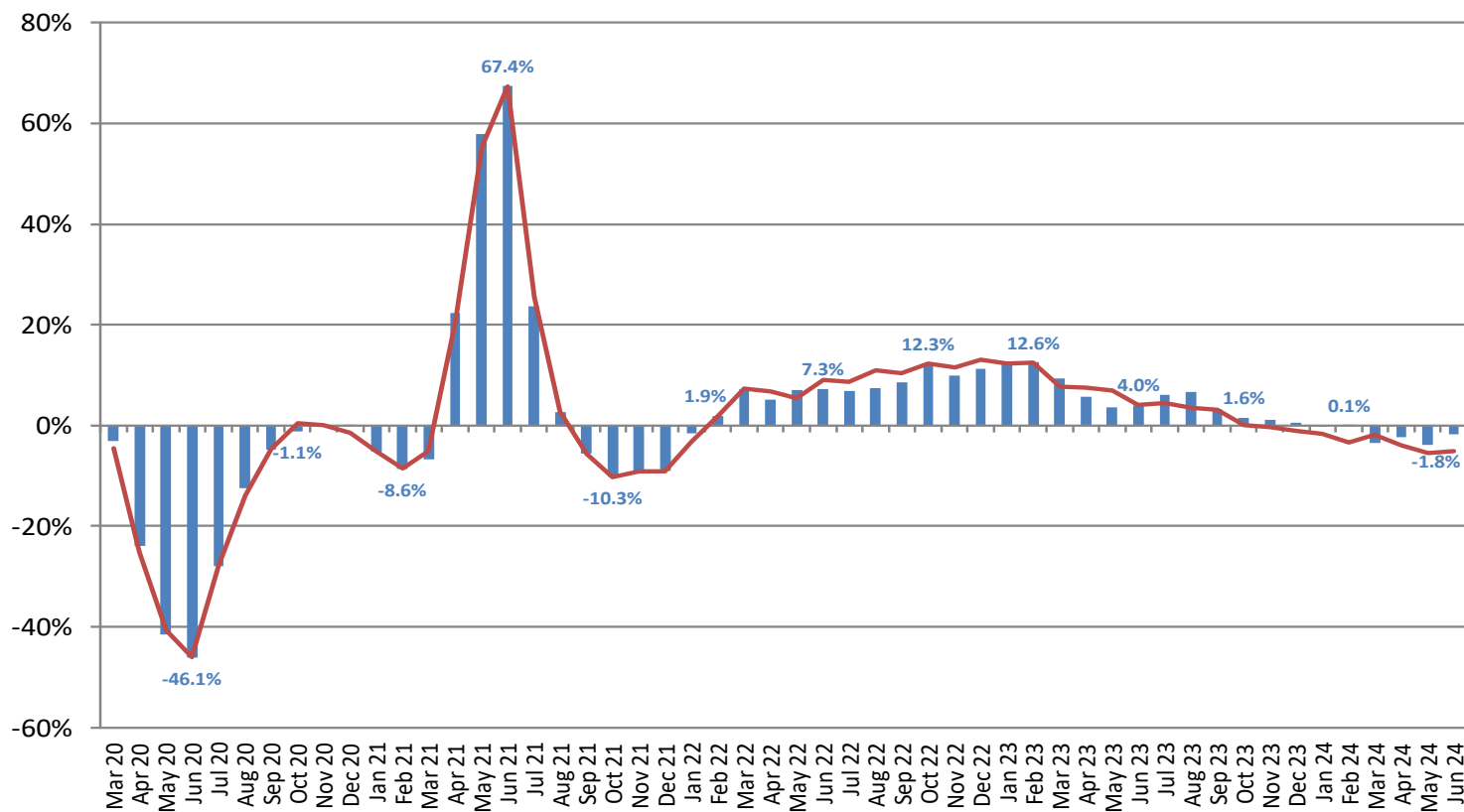
## Plumbing & Heating Merchant Index



### Latest 3 months v last year

■ Sales — Like-for-like sales

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

Value sales in the three months April to June 2024 were -1.8% lower compared to last year, April to June 2023.

Volume sales were up +4.3% and prices were down -5.9%.

\*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\*

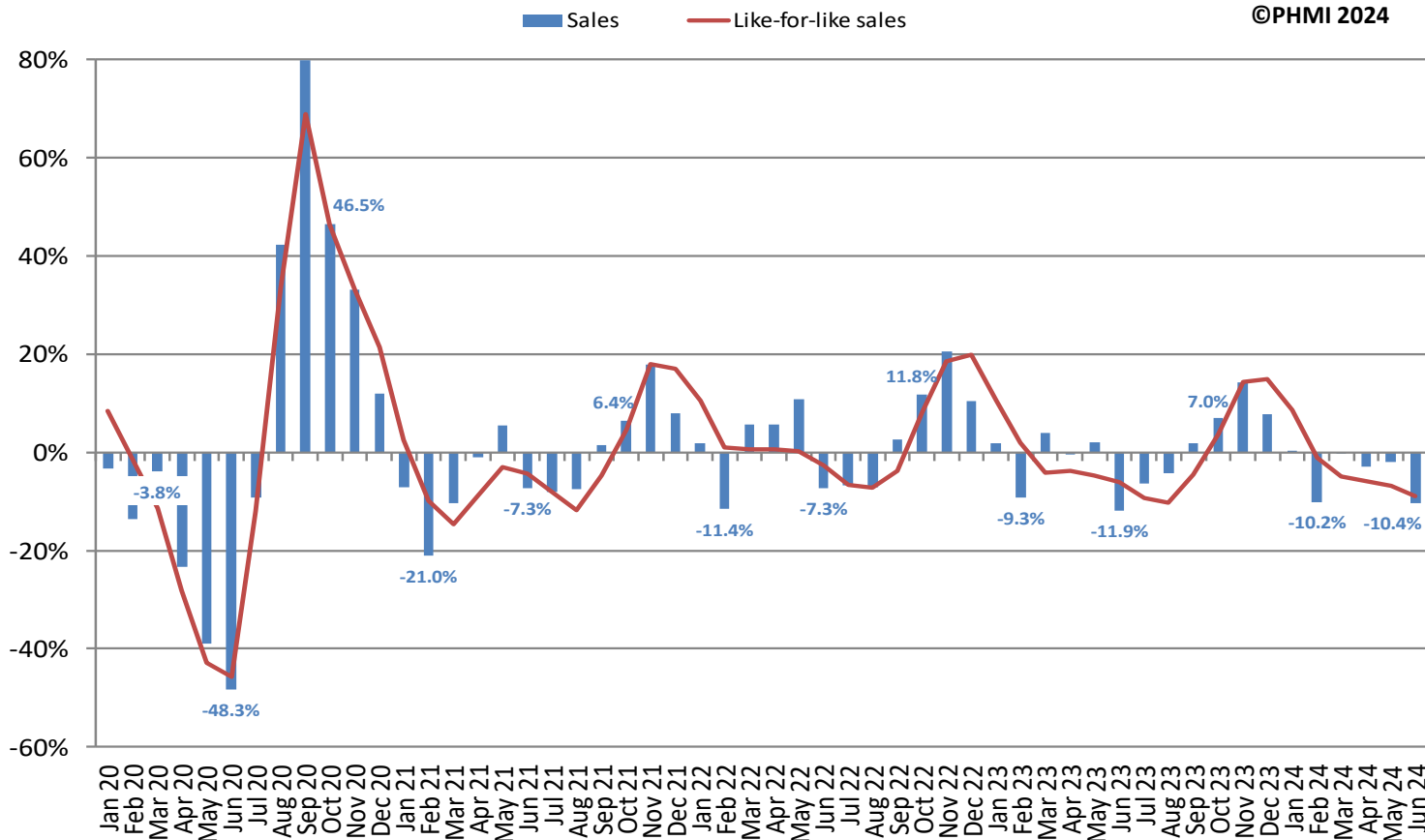
62 trading days in the most recent period v 63 trading days last period.

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

## Plumbing & Heating Merchant Index



### Latest 3 months v previous 3 months



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

April to June 2024  
value sales were  
-10.4% lower  
compared with the  
previous three  
months, January to  
March 2024.

Volume sales were  
+1.4% higher and  
prices were  
down -11.7%.

\*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

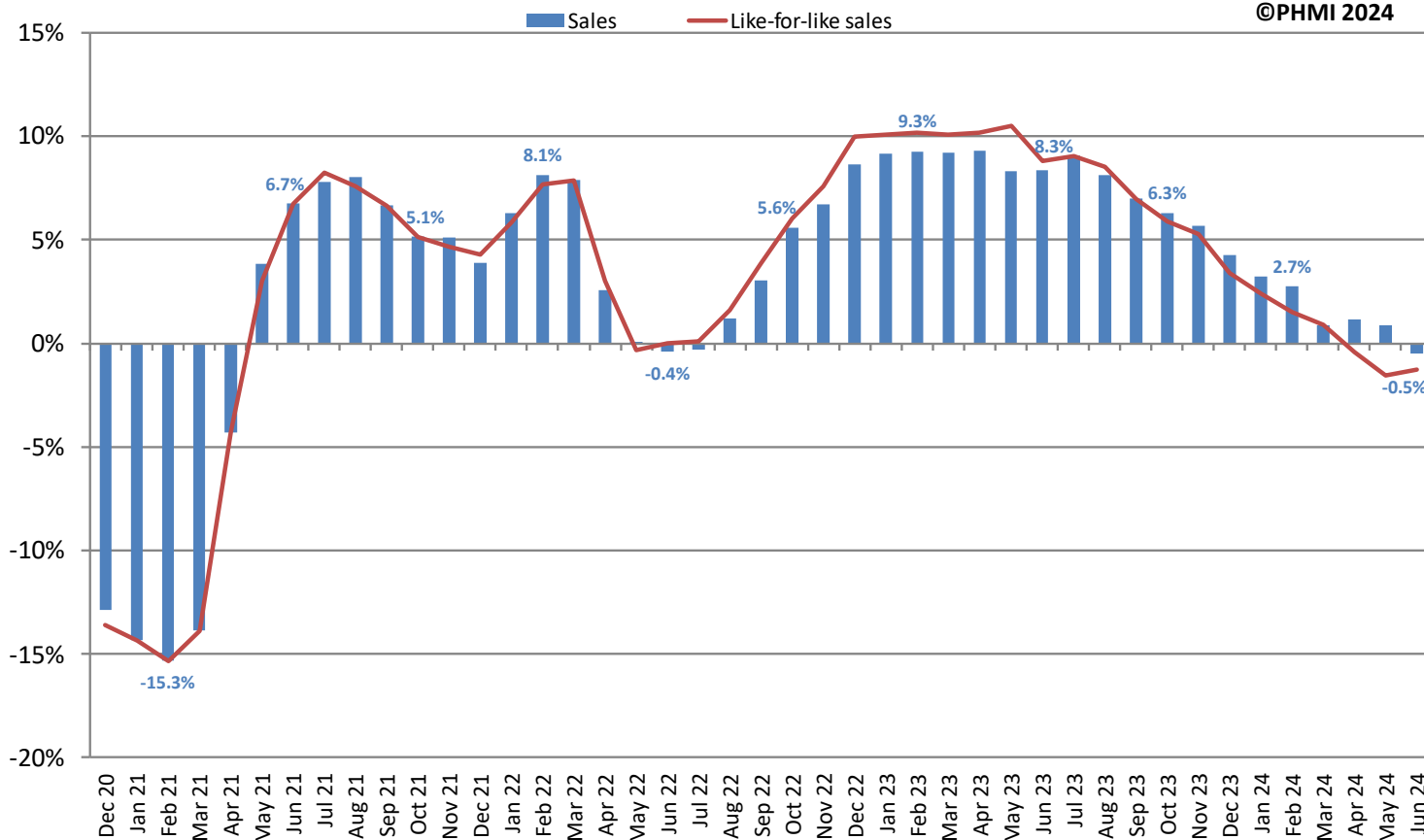
249 trading days in the most recent period v 247 trading days last period.

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

## Plumbing & Heating Merchant Index



### Latest 12 months v last year



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

Total value sales in the last 12 months were -0.5% lower compared to July 2022 to June 2023.

Volume sales were -2.4% lower, with prices increasing by +2.0%.

# Year-to-date v last year

## Sales and like-for-like sales

125 trading days this year v 124 trading days last year.

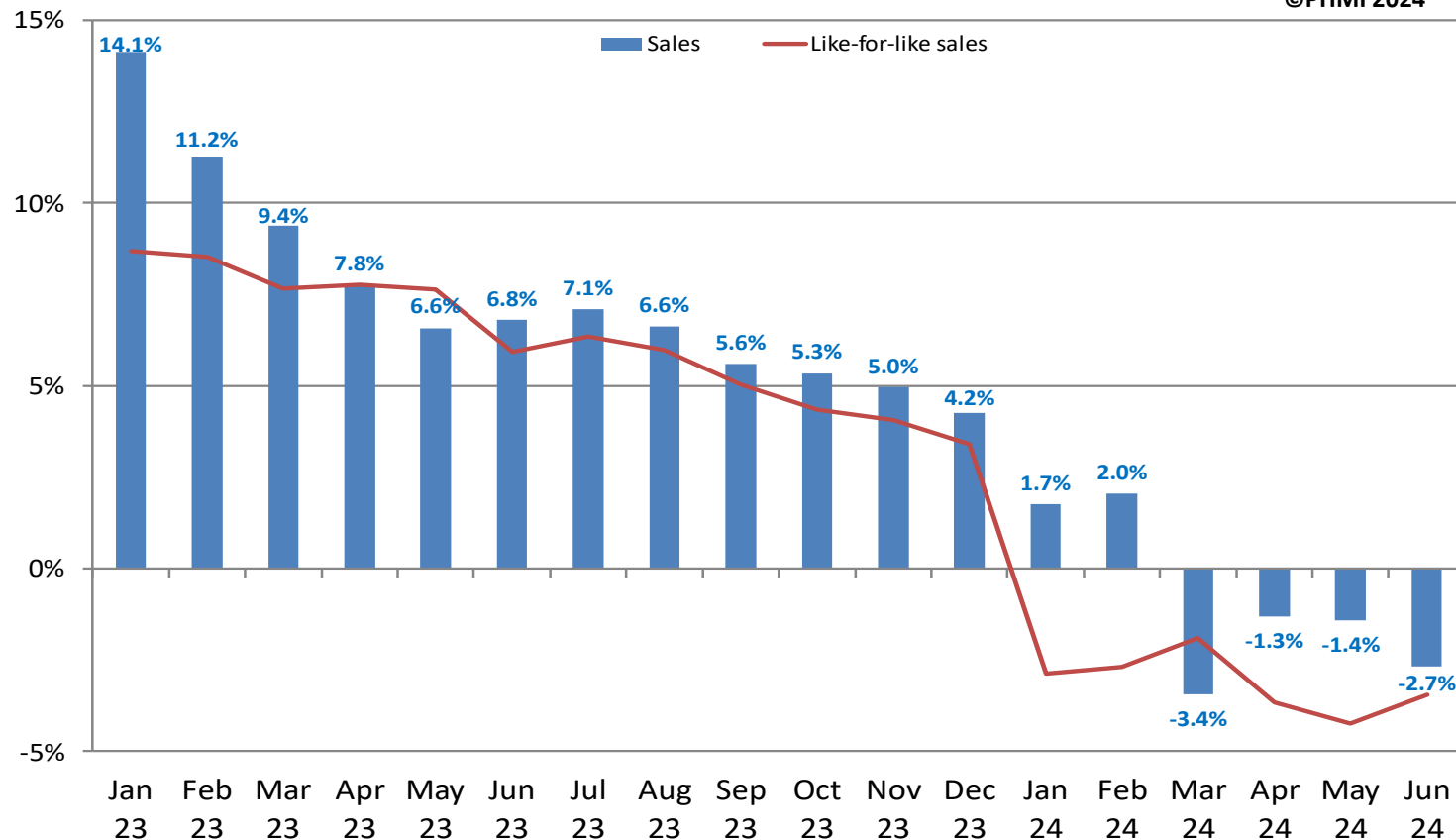
Like-for-like sales take trading day differences into account

## Plumbing & Heating Merchant Index



### Year to date: Jan 23 to Jun 24 v last year

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

January to June  
2024 value sales  
were -2.7% lower  
than the same period  
last year.

Volume sales were  
-1.2% down and  
prices -1.5% down.

# PHMI Trading Days

 Source: GfK's  
Builders Merchants  
Total Category Report  
January 2019 to June 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	20						

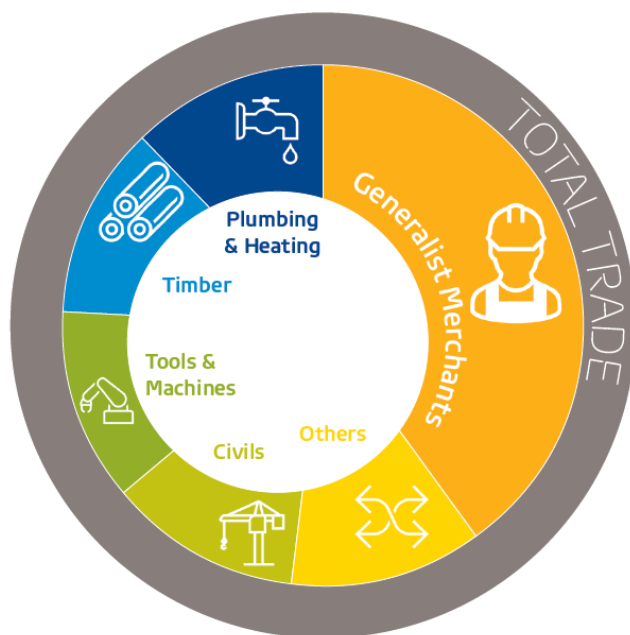
## Quarterly

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	62			125			

# 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



# 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:



**Mike Rigby**

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## More data available

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