Excellence in building materials supply

Plumbing & Heating Merchant Index

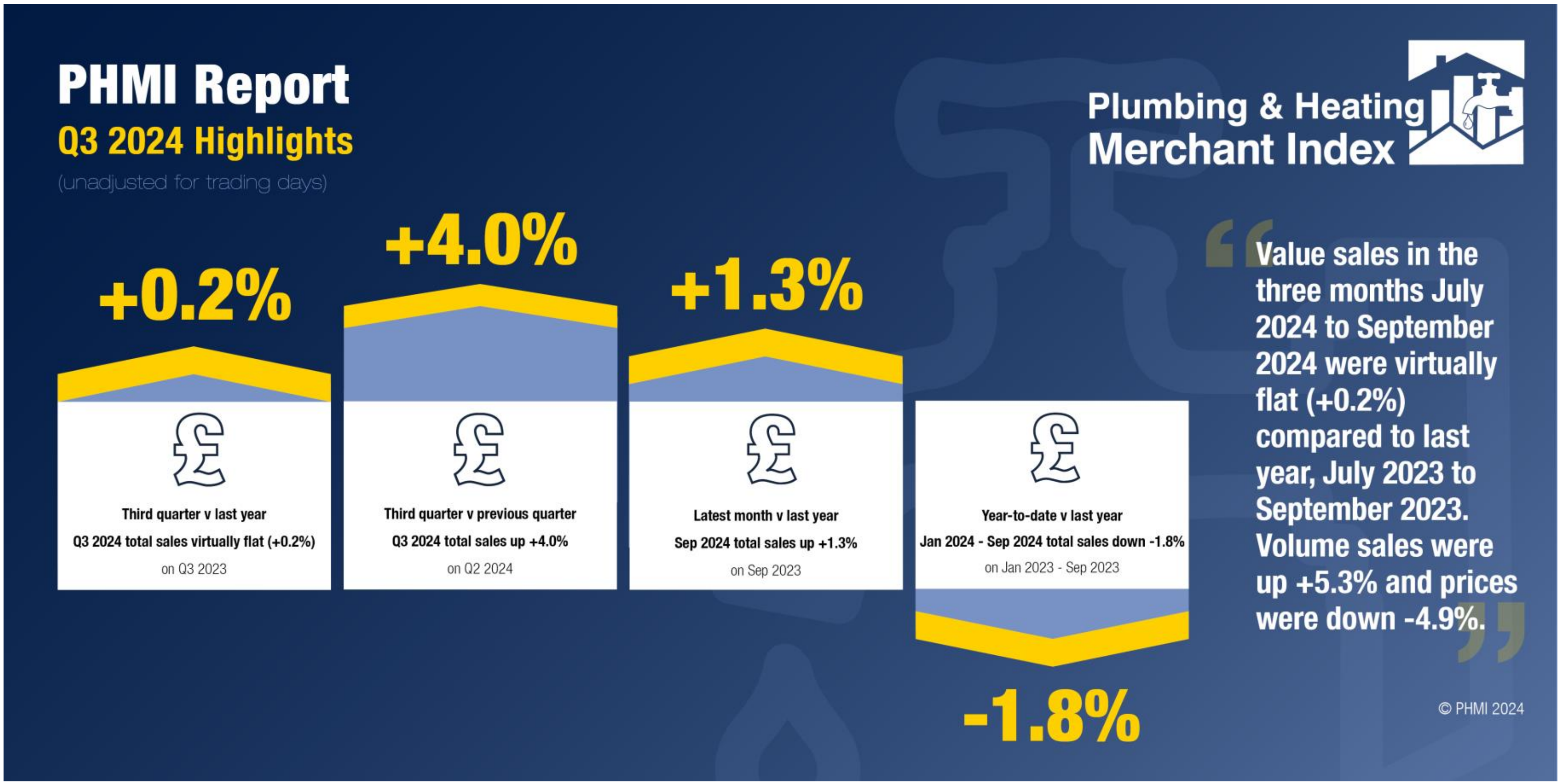
September 2024

(Published 06 December 2024)

A Builders Merchant Building Index Publication

Highlights:

Year-to-date (Jan 2024 - Sep 2024) sales were -1.8% down compared to the same period last year. Read the full Overview on page 5.



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Plumbing & Heating Merchant Index

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Plumbing & Heating Merchant Index

Data audits are an essential part in producing 'gold quality' data for PHMI. In October, after the August report was published, our data audit picked up an anomaly. This was caused by some late updating in the data feed between merchants and GfK. We have updated the August report to take account of this and republished it. It's available from https://phmi.co.uk/app/uploads/2024/11/PHMI-August-2024-Report-UPDATED-MASTER.pdf.

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.vanderryst@nielseniq.com.

Overview and Insights

Q3 value sales flat (+0.2%) year on year. Volumes up +5.3%. Prices down -4.9%.

Total plumbing and heating value sales, from over 70% of specialist Plumbing & Heating Merchants throughout Great Britain, were virtually flat (+0.2%) in the three months July 2024 to September 2024 compared to last year, July 2023 to September 2023. Volume sales were up +5.3% and prices down -4.9%. With one more trading day this year, like-for-like value sales (which take trading day differences into account) were -1.4% lower.

Value sales in the three months July 2024 to September 2024 were +4.0% higher compared with the previous three months, April to June 2024. Volume sales were +3.2% higher and prices were up +0.8%. With three more trading days in the most recent period, like-for-like value sales were -0.8% lower.

The Quarter 3 PHMI Index was 98.4. With two more trading days in Quarter 3 versus the index base period, like-for-like value sales Index was 93.9.

Value sales in September were up +1.3% compared with September 2023. Volume increased by +4.6% and prices decreased by -3.1%. There was no difference in trading days.

Value sales in September were +10.1% up on August sales. Volume sales were +3.1% higher and prices were up +6.7%. There was no difference in trading days.

September's PHMI index was 102.4. There was no difference in trading days.

Year-to-date, January to September 2024 value sales were -1.8% lower than the same period last year. Volume sales were up +0.9% and prices -2.7% down. With two more trading days this period, like-for-like value sales were -2.8% lower.

Total value sales in the last 12 months were -1.2% lower compared to October 2022 to September 2023. Volume sales (-0.5%) and prices (-0.6%) were slightly down. With three more trading days this period, like-for-like value sales were -2.4% lower.

Total value sales in the last 12 months were -1.2% lower compared to October 2022 to September 2023.

Volume sales (-0.5%) and prices were down (-0.6%)

Monthly and 3-monthly

Year-on-year: October 2023 to September 2024

Plumbing & Heating Merchant Index

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

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%
Jul 24	**Aug 24**	**Sep 24**	**Three months**
+4.7%	-5.4%	+1.3%	+0.2%

Value sales in the three months July 2024 to September 2024 were virtually flat (+0.2%) compared to last year, July 2023 to September 2023.

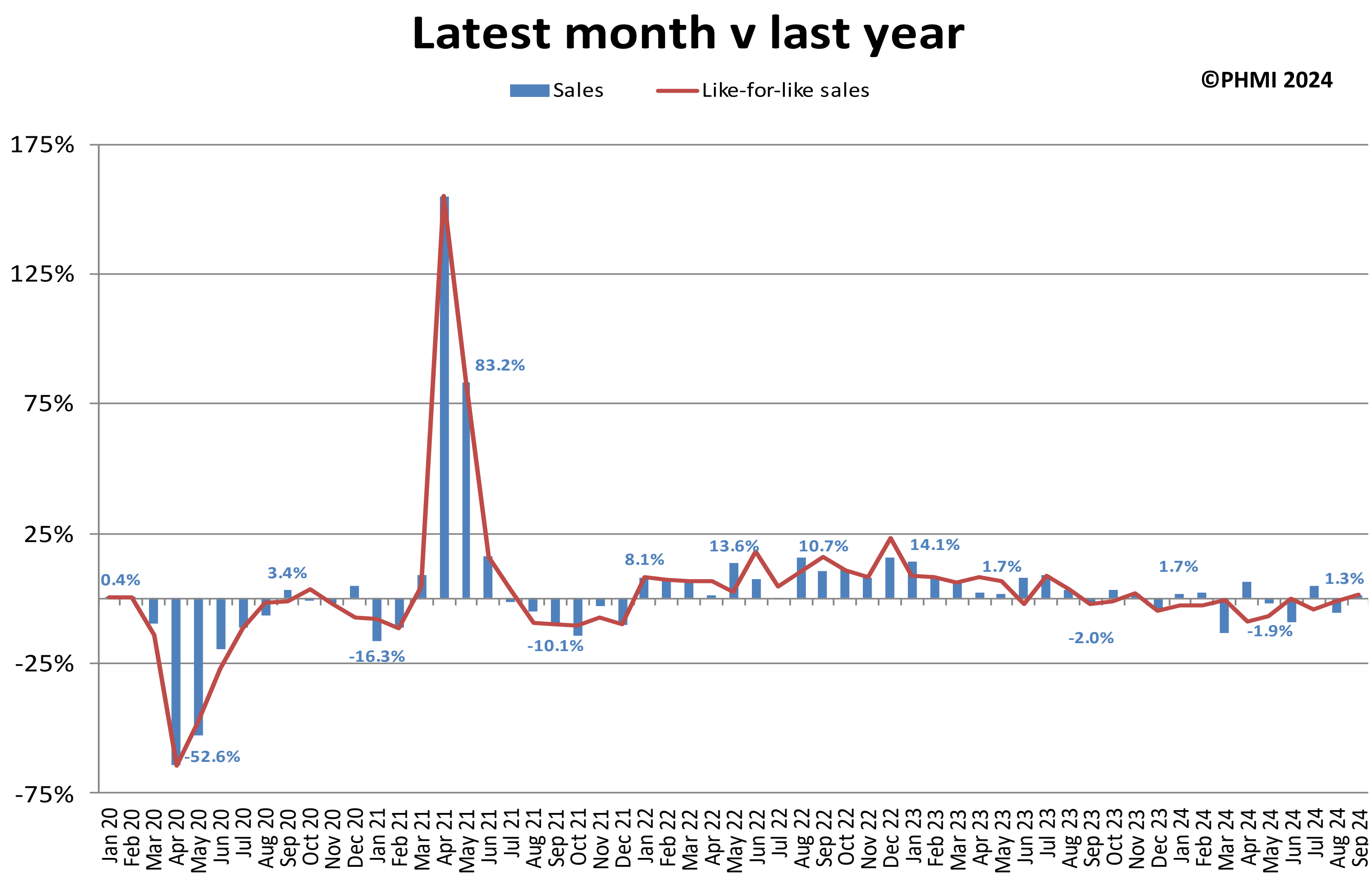
Volume sales were up +5.3% but prices were down -4.9%.

Latest month v last year

Sales and like-for-like sales*

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

Plumbing & Heating Merchant Index



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

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

Value sales in September 2024 were up +1.3% compared with September 2023.

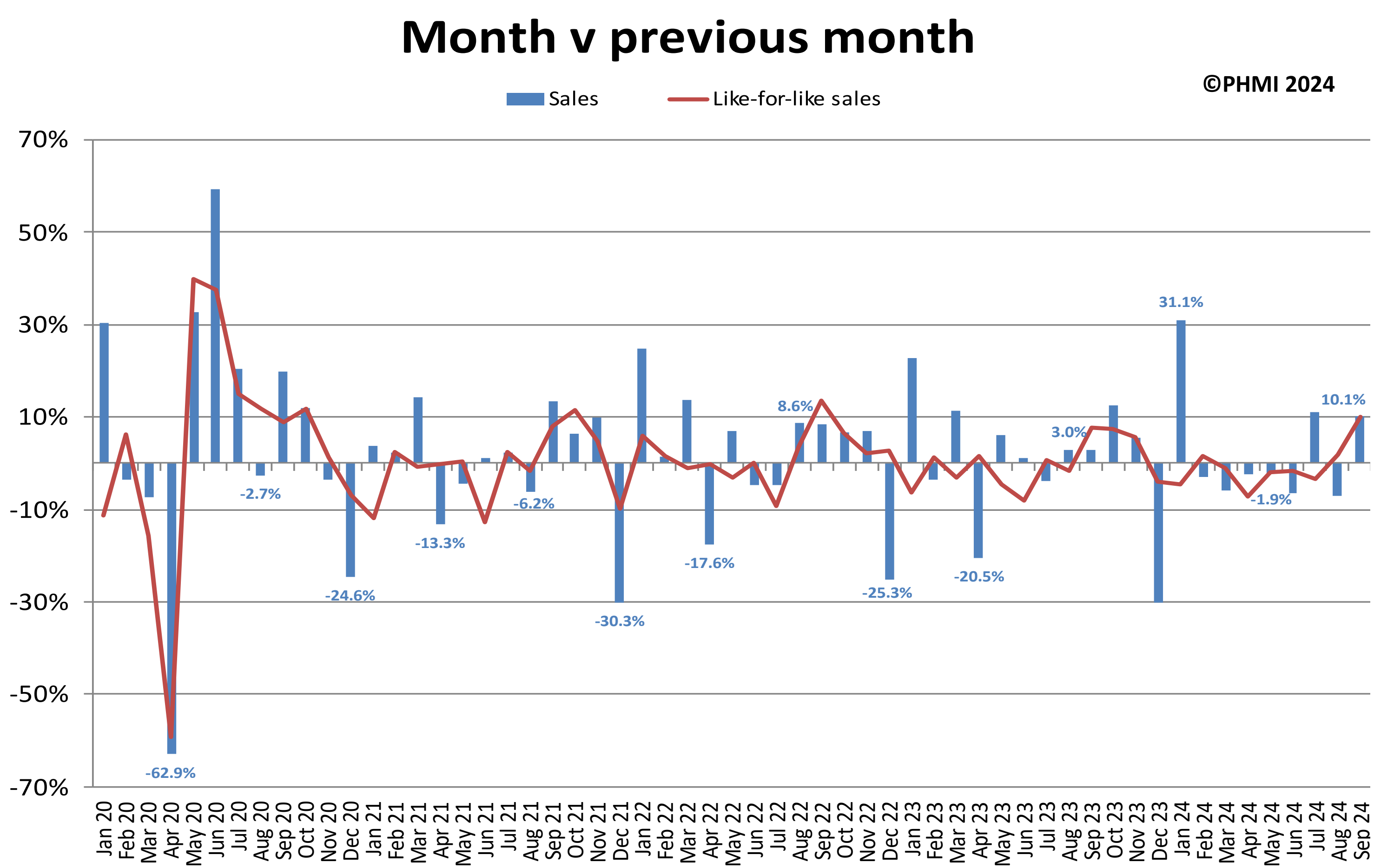
Volume increased by +4.6% but prices decreased by -3.1%.

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.

Plumbing & Heating Merchant Index



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

Value sales in September were up +10.1% on August.

Volume sales were +3.1% higher and prices were up +6.7%.

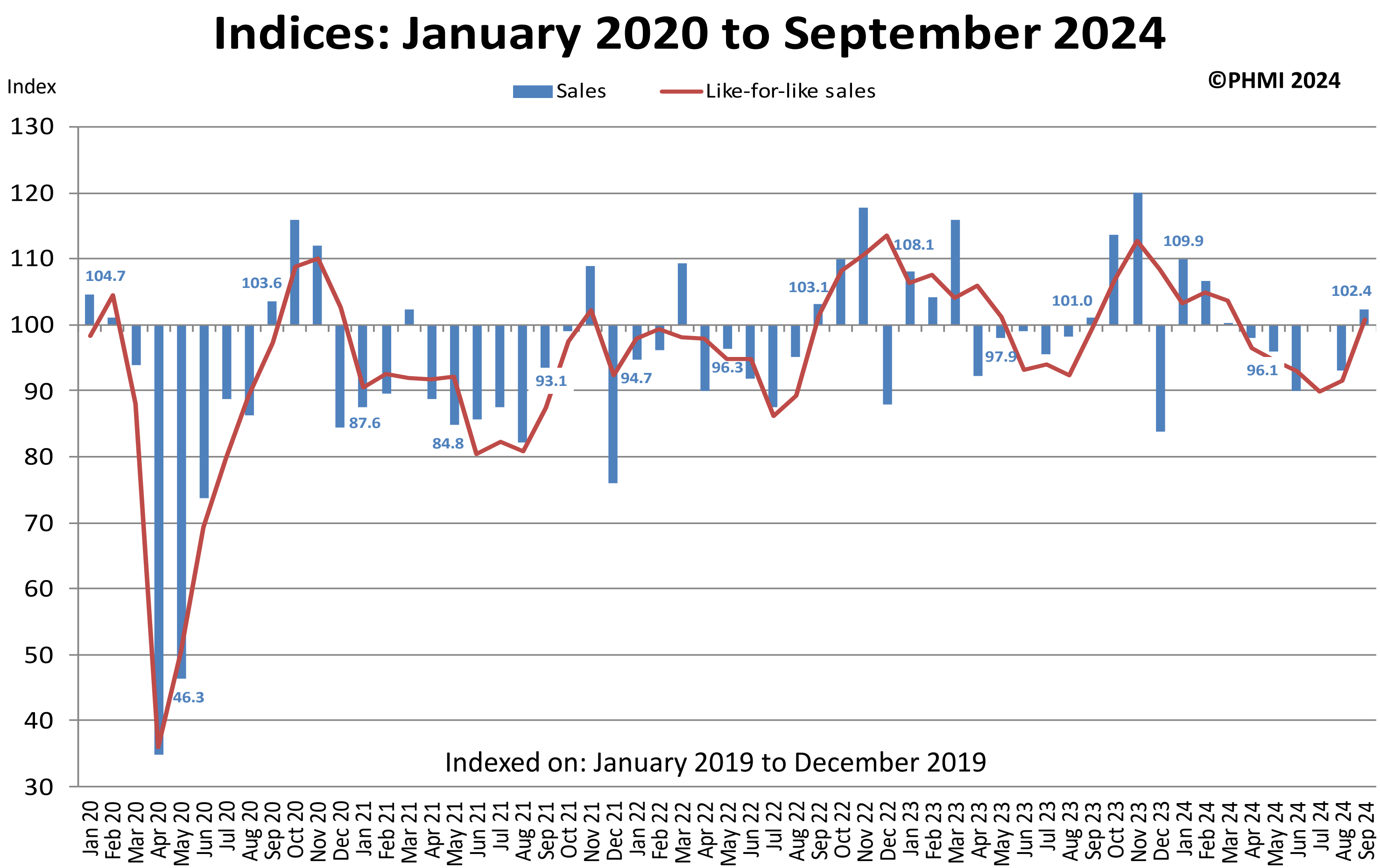
*Some merchants temporarily closed branches between March and May 2020 which will have affected trading day comparisons.

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.

Plumbing & Heating Merchant Index



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

September's PHMI index was 102.4.

Please note there were 21 trading days in the latest month vs 20.7 days in the index base, which is based on the average monthly trading days across 2019. Hence the slight difference in the 'Sales' and 'Like-for-like' index in the latest month.

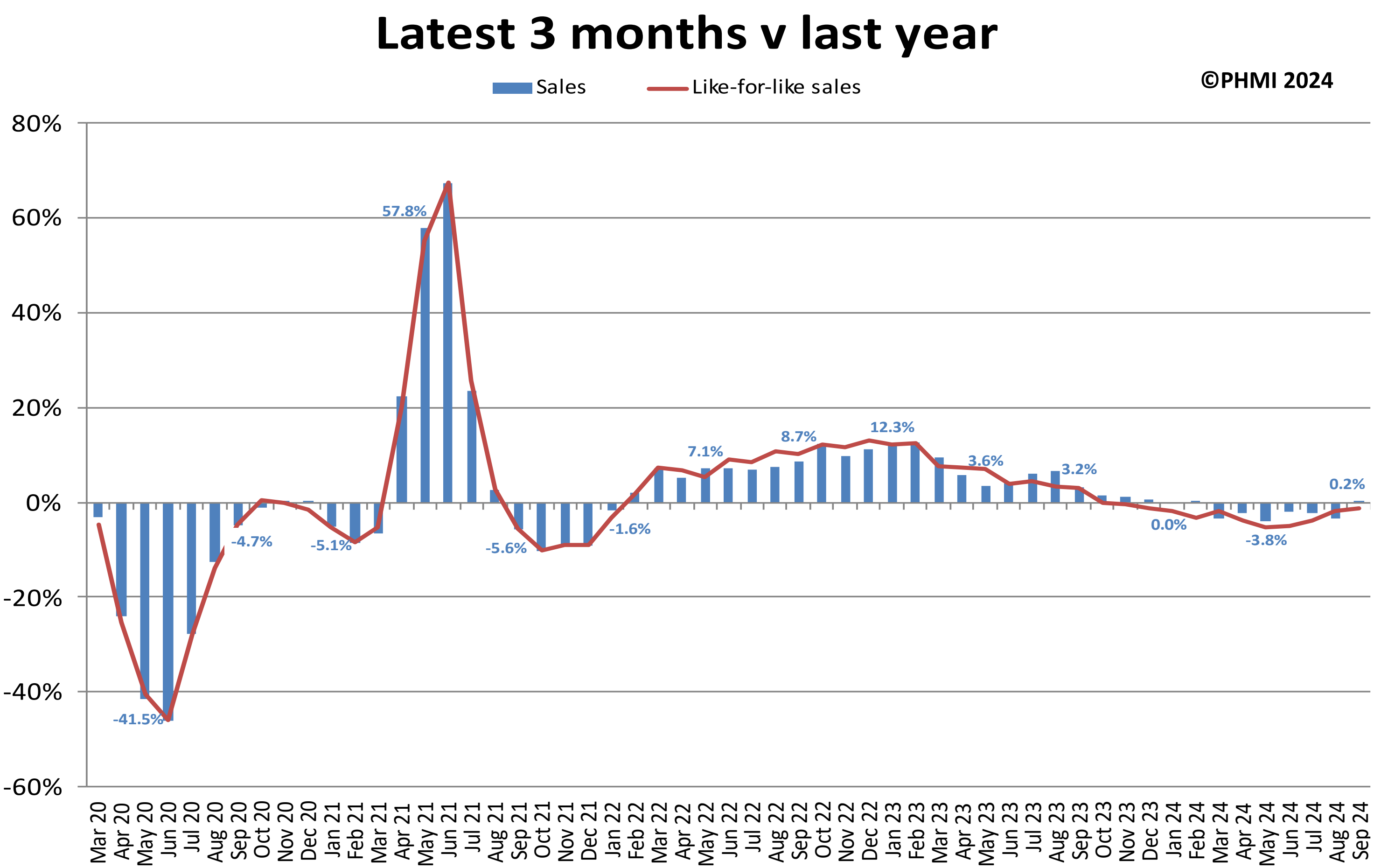
*Some merchants temporarily closed branches between March and May 2020 which will have affected trading day comparisons.

Latest 3 months v last year

Sales and like-for-like sales*

Plumbing & Heating Merchant Index

65 trading days in the most recent period v 64 trading days last year.
Like-for-like sales take trading day differences into account.



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

Value sales in the three months July 2024 to September 2024 were virtually flat (+0.2%) compared to last year, July 2023 to September 2023.

Volume sales were up +5.3% but prices were down -4.9%.

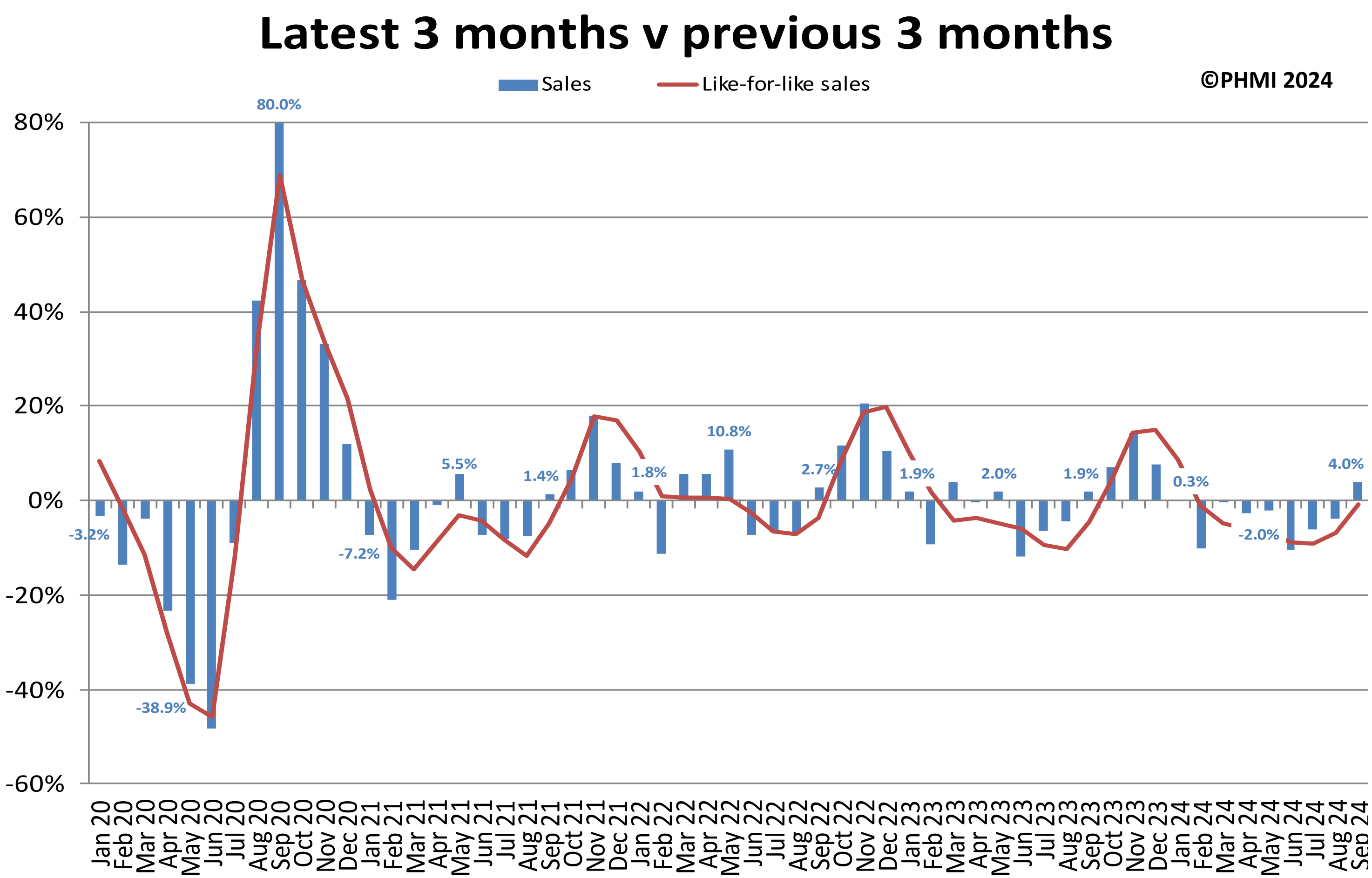
*Some merchants temporarily closed branches between March and May 2020 and this will have affected trading day comparisons.

Latest 3 months v previous 3 months

Sales and like-for-like sales*

Plumbing & Heating Merchant Index

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



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

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

Value sales in the three months July 2024 to September 2024 were +4.0% higher compared with the previous three months, April 2024 to June 2024.

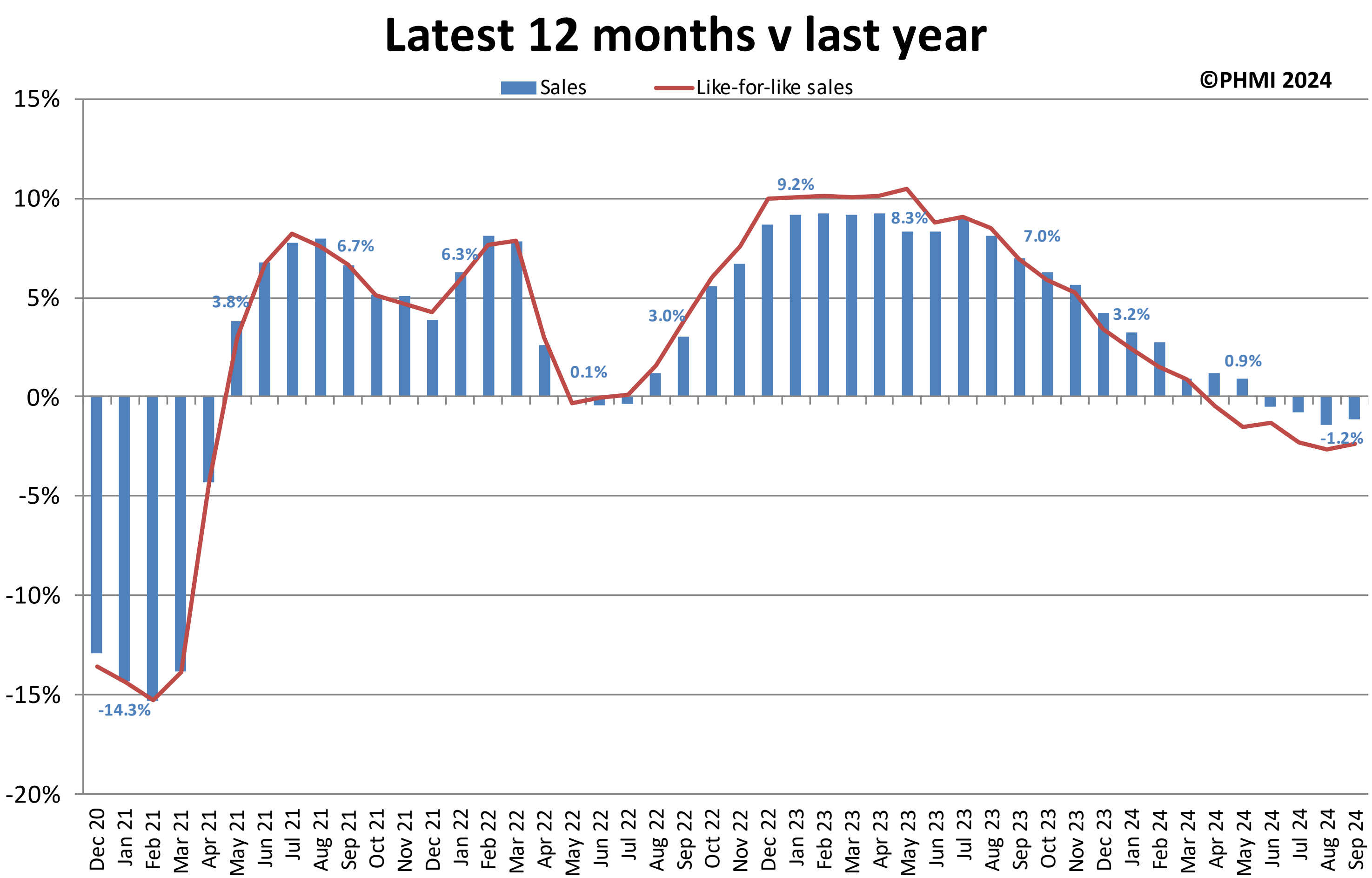
Volume sales were +3.2% higher and prices were up +0.8%.

Latest 12 months v last year

Sales and like-for-like sales

250 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



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

Total value sales in the last 12 months were -1.2% lower compared to October 2022 to September 2023.

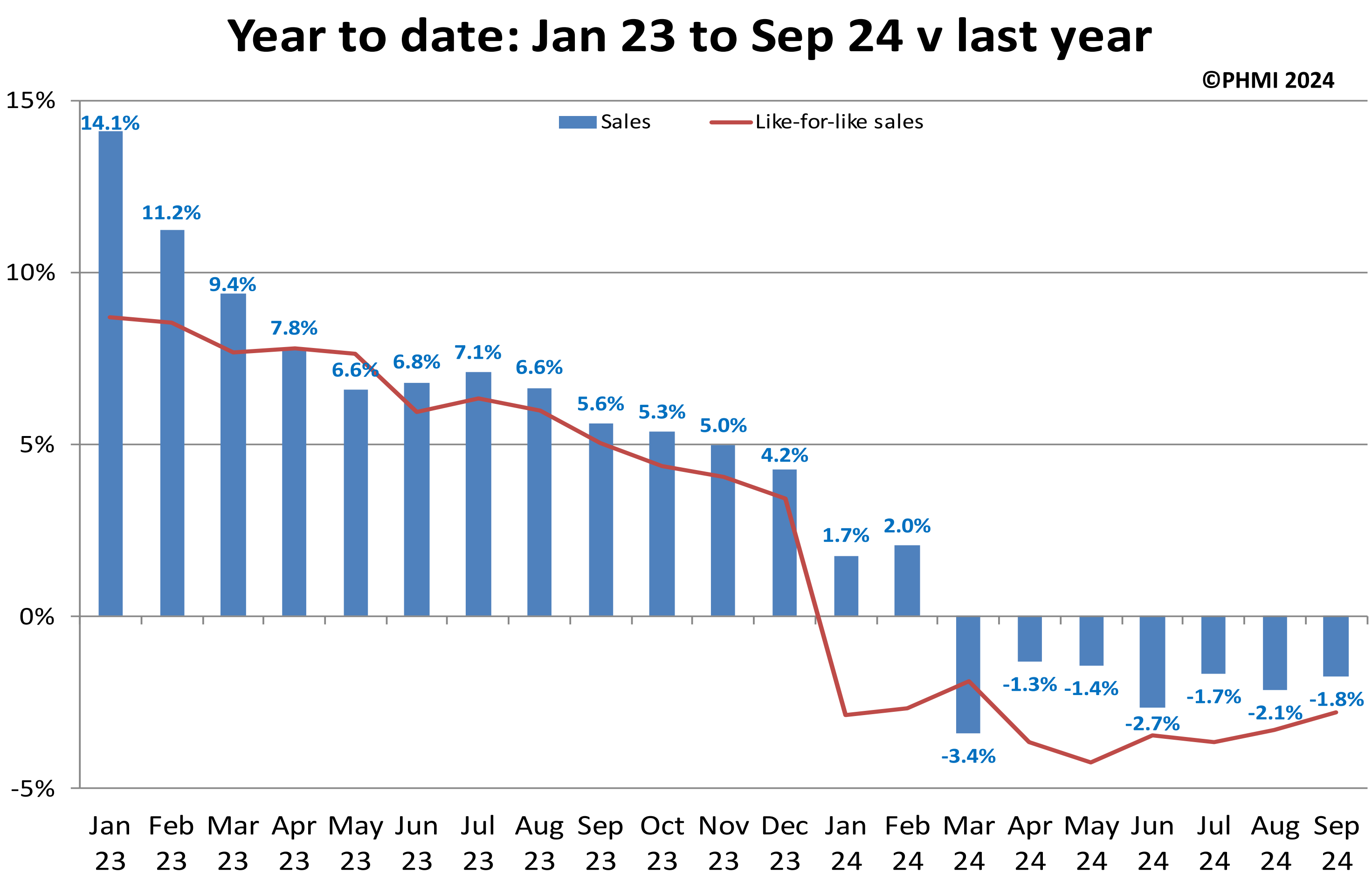
Volume sales (-0.5%) and prices (-0.6%) were slightly down.

Year-to-date v last year

Sales and like-for-like sales

190 trading days this year v 188 trading days last year.
Like-for-like sales take trading day differences into account

Plumbing & Heating Merchant Index



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

Value sales in January 2024 to September 2024 were -1.8% lower than the same period last year.

Volume sales were up +0.9% and prices -2.7% down.

PHMI Trading Days

Plumbing & Heating Merchant Index

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

Monthly

Index: 20.7

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

Quarterly

Index: 62.0

	Q1	Q2	Q3	Q4
2022	63	60	64	59
2023	64	60	64	60
2024	63	62	65	

Half Year

	H1	H2
2022	123	123
2023	124	124
2024	125	

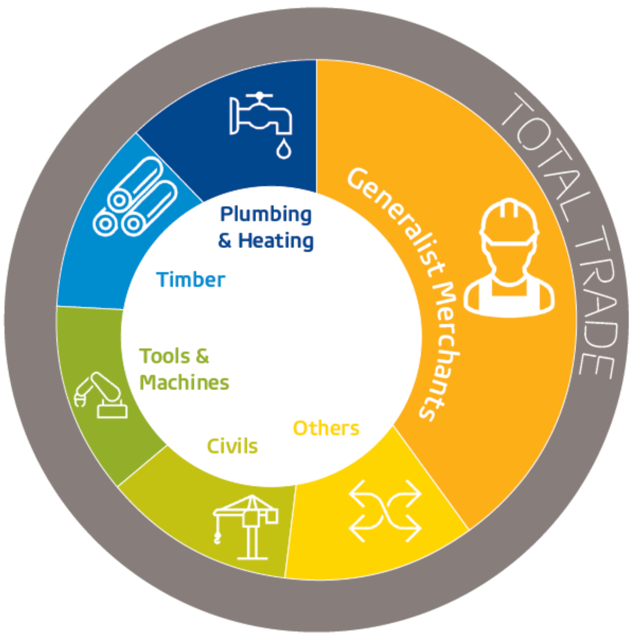
Full Year

2022	246
2023	248
2024	

Plumbing & Heating channel definition and merchants

Plumbing & Heating Merchant Index

GfK



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:

City Plumbing Supplies

PTS Plumbing Trade Supplies

Wolseley

PlumbFix

Williams & Co

James Hargreaves Plumbing Depot

Building the Industry & Building Brands from Knowledge

Plumbing & Heating Merchant Index

GfK
Powerful, accurate, continuous insights

MRA
Experienced industry experts

BMF
The voice of the industry

Contacting PHMI

Plumbing & Heating Merchant Index

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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