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# Plumbing & Heating Merchant Index



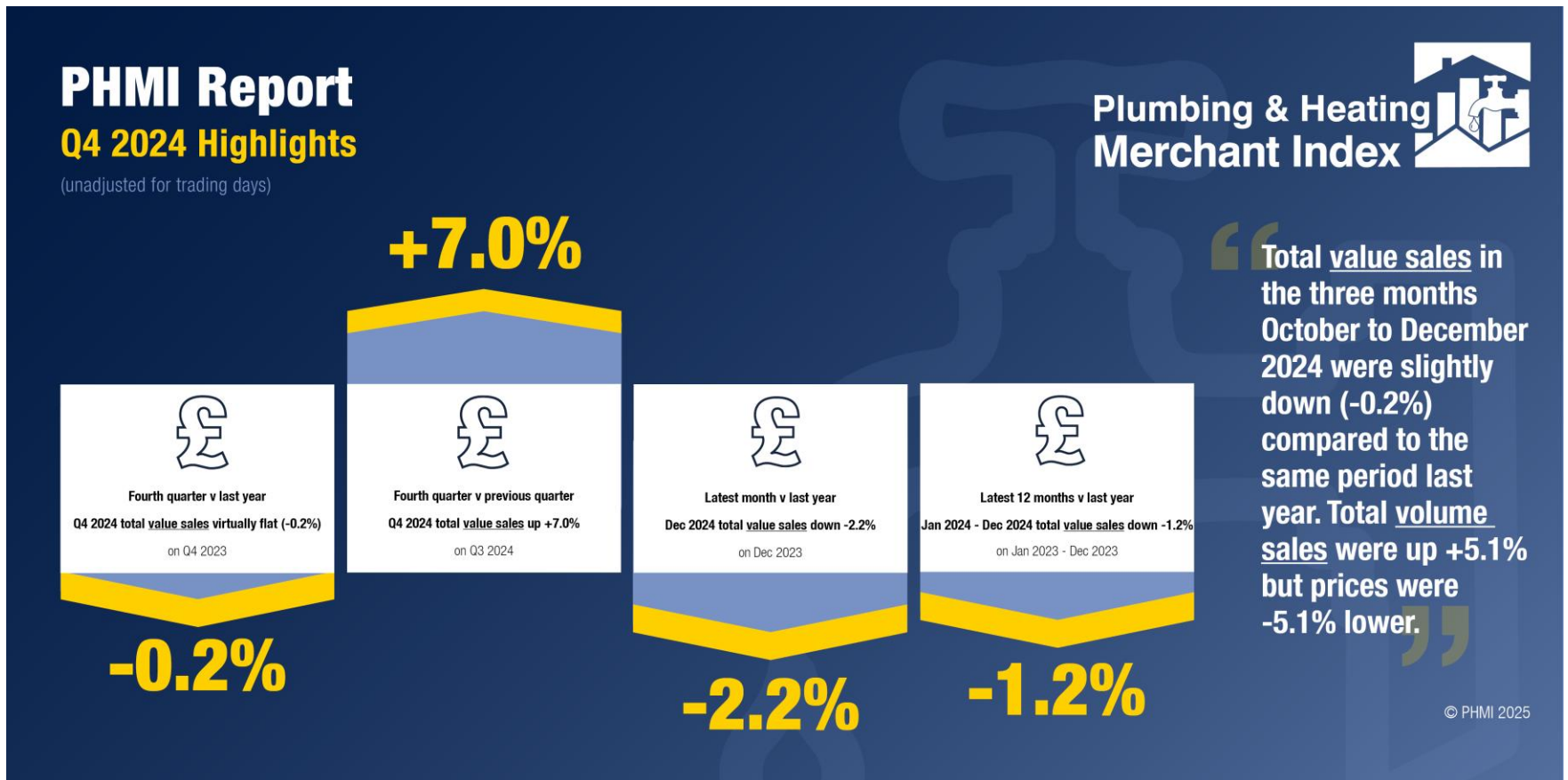
**Quarter 4 2024**

(Published 26 February 2025)

A Builders Merchant Building Index Publication

# Highlights:

Latest 12 months total value sales were -1.2% lower compared to the same period last year. Read the full Overview on page 5.



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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.vanderryst@nielseniq.com](mailto:emile.vanderryst@nielseniq.com).

# Overview and Insights

## December value sales down -2.2% compared to last year. Volume sales up by +6.5%. Prices down -8.2%.

Total plumbing and heating value sales, from over 70% of specialist Plumbing & Heating Merchants throughout Great Britain, in December 2024 were down -2.2% compared with December 2023. With one more trading day this year, like-for-like value sales (which take trading day differences into account) were -8.0% lower. Volume sales increased by +6.5% and prices dropped by -8.2%.

December's value sales were -28.5% down on November's. With four less trading day this month, like-for-like value sales were -11.6% lower. Volume sales were -31.0% lower but prices up +3.7%.

December's PHMI index was 81.9. With four less trading day this month versus the Index base period, the like-for-like value sales Index was 99.6.

Value sales in the three months October to December 2024 were slightly down (-0.2%) compared to the same period last year. With one more trading day this period, like-for-like value sales were -1.9% lower. Volume sales were up +5.1% but prices were -5.1% lower.

Value sales in the three months October to December 2024 were +7.0% higher compared to the previous three months, July to September 2024. With four less trading days in the most recent period, like-for-like value sales were +14.0% higher. Volume sales were -2.6% lower while prices were +9.9% higher.

The Quarter 4 PHMI Index was 105.4. With one more trading day in Quarter 4 versus the Index base period, like-for-like value sales index was 107.1.

Total value sales in the last 12 months were -1.2% down compared to January 2023 to December 2023. With three more trading days this period, like-for-like value sales were -2.4% lower. Volume sales were up +2.2% but prices were -3.3% lower.

Total value sales in the last 12 months were -1.2% down compared to January 2023 to December 2023.

Total volume sales were up +2.2% but prices were -3.3% lower.

# Monthly and 3-monthly

Value sales % change

Year-on-year: January 2024 to December 2024



**NIQ** **GfK**

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

<b>Jan 24</b>	<b>Feb 24</b>	<b>Mar 24</b>	<b>Three months</b>
+1.9%	+2.6%	-13.2%	-3.2%
<b>Apr 24</b>	<b>May 24</b>	<b>Jun 24</b>	<b>Three months</b>
+6.5%	-1.7%	-9.0%	-1.6%
<b>Jul 24</b>	<b>Aug 24</b>	<b>Sep 24</b>	<b>Three months</b>
+5.0%	-5.1%	+1.6%	+0.4%
<b>Oct 24</b>	<b>Nov 24</b>	<b>Dec 24</b>	<b>Three months</b>
+5.5%	-4.3%	-2.2%	-0.2%

Value sales in the three months October to December 2024 were slightly down (-0.2%) compared to the same period last year.

Volume sales were up +5.1% but prices were -5.1% lower.

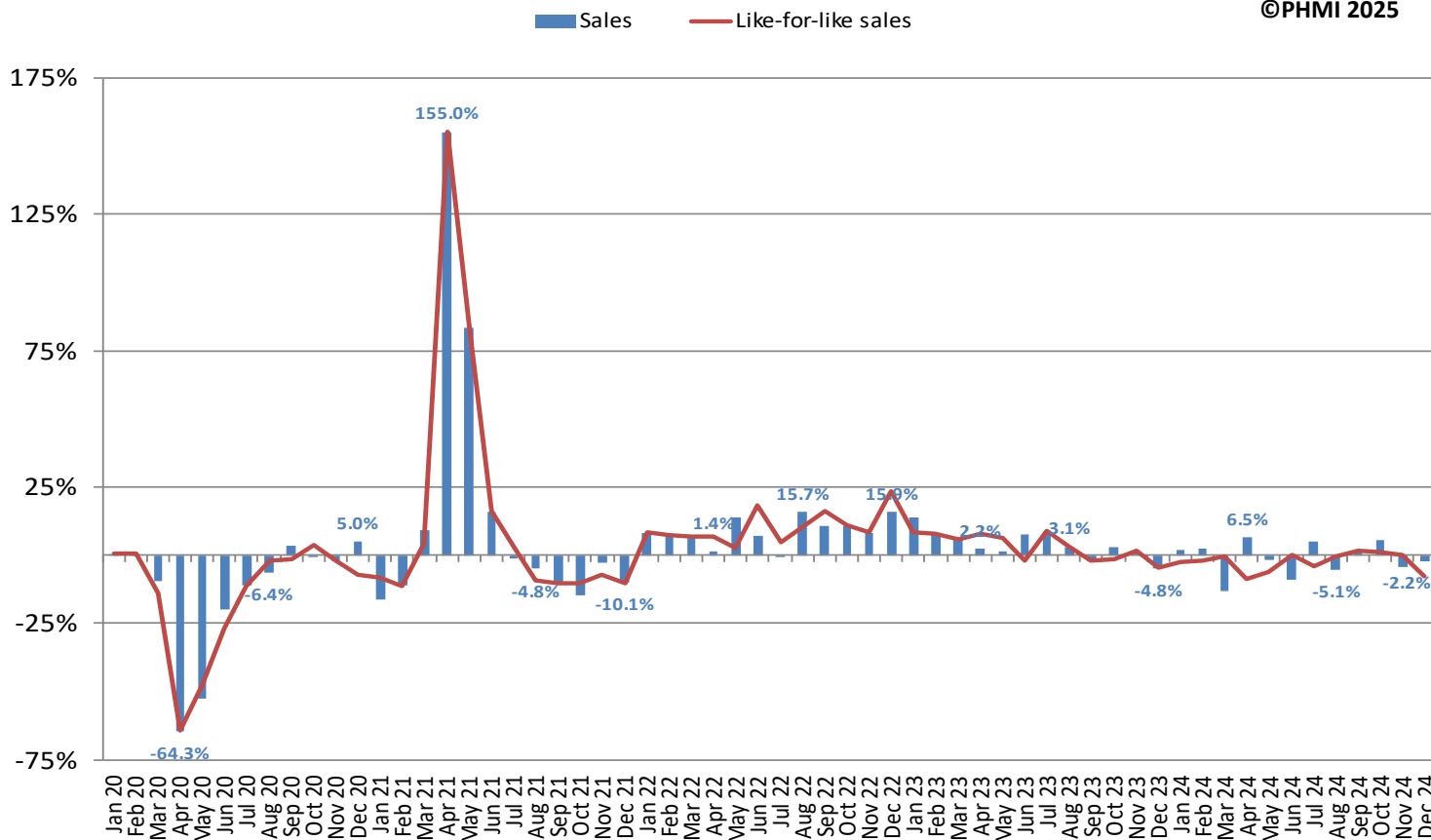
# Latest month v last year

## Value sales and like-for-like value sales % change

17 trading days this month v 16 trading days last year.\*  
 Like-for-like sales take trading day differences into account.



### Latest month v last year



©PHMI 2025



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

Value sales in December 2024 were down -2.2% compared with December 2023.

Volume sales increased by +6.5% and prices dropped by -8.2%.

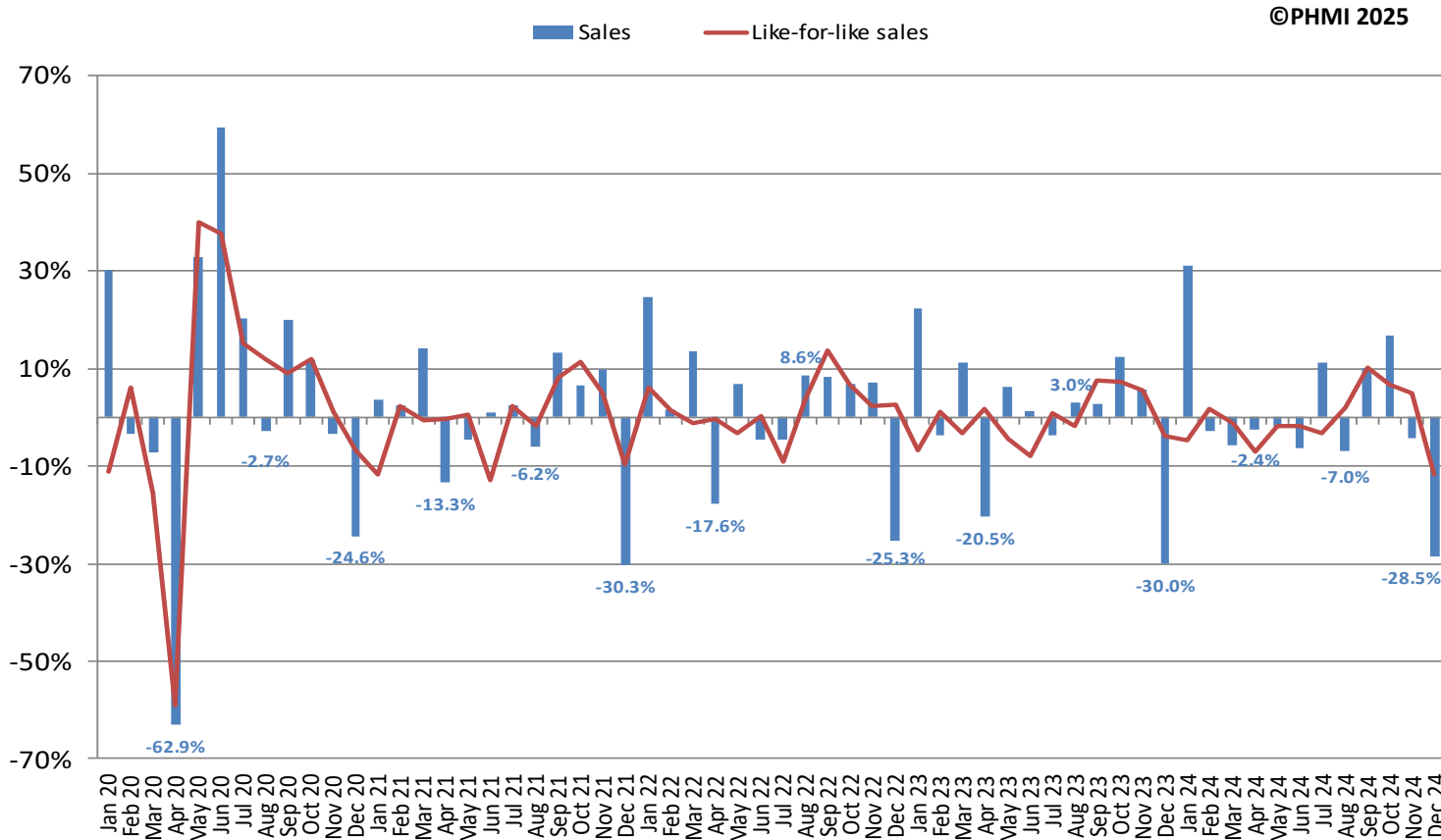
\*Some merchants temporarily closed branches between March and May 2020 which will have affected trading day comparisons.

# Latest month v previous month

## Value sales and like-for-like value sales % change

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

### Month v previous month



©PHMI 2025



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

December's value sales were -28.5% down on November's.

Volume sales were -31.0% lower but prices up +3.7%.

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



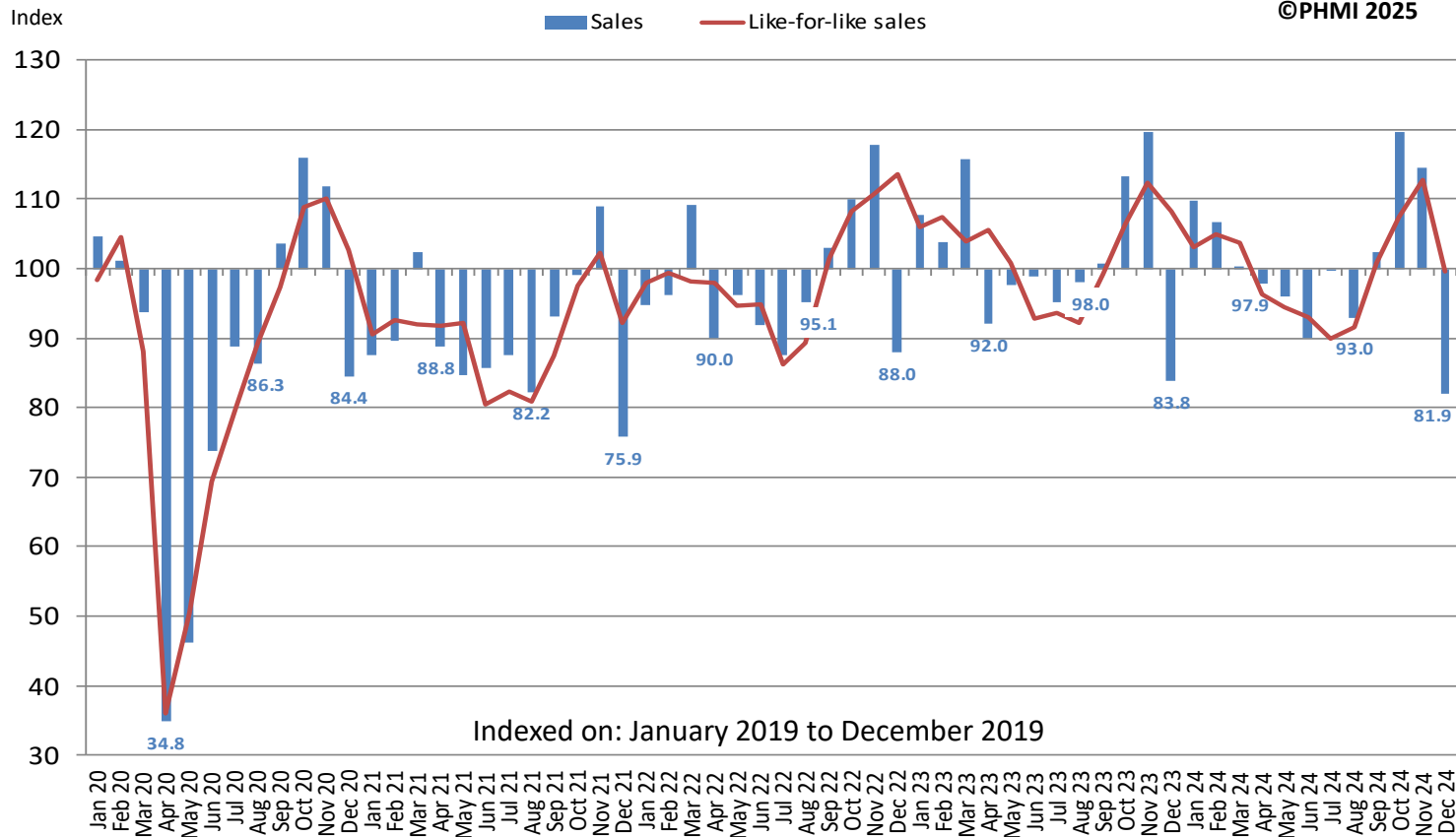
# Monthly: Index

## Value sales and like-for-like value sales index\*

17 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 December 2024



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

December's PHMI  
index was 81.9.

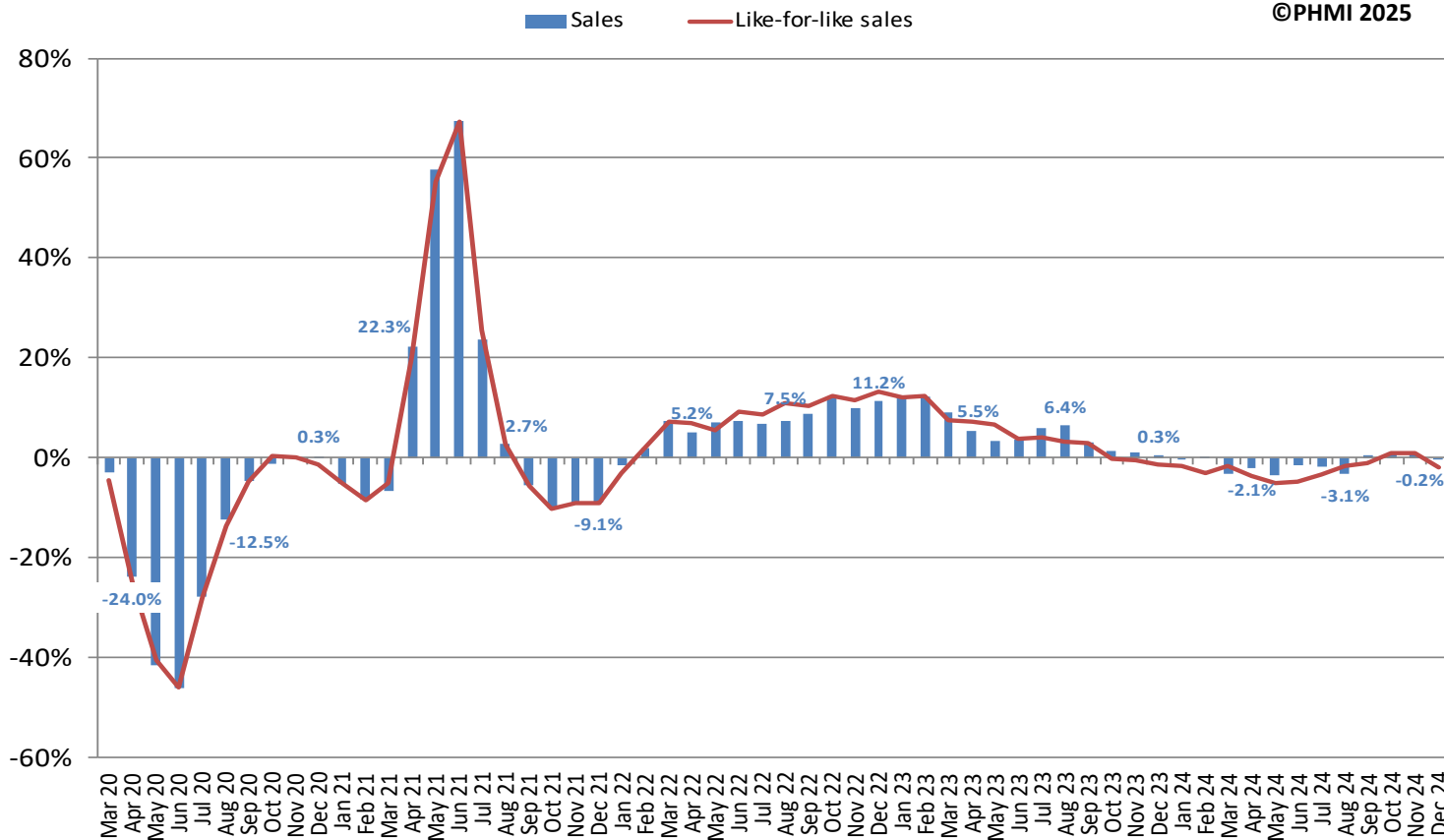
\*Some merchants temporarily closed branches between March and May 2020 which will have affected trading day comparisons.

# Latest 3 months v last year

## Value sales and like-for-like value sales % change

61 trading days in the most recent period v 60 trading days last year.\*  
Like-for-like sales take trading day differences into account.

### Latest 3 months v last year



\*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 December 2024

Value sales in the three months October to December 2024 were slightly down (-0.2%) compared to the same period last year.

Volume sales were up +5.1% but prices were -5.1% lower.

# Latest 3 months v previous 3 months

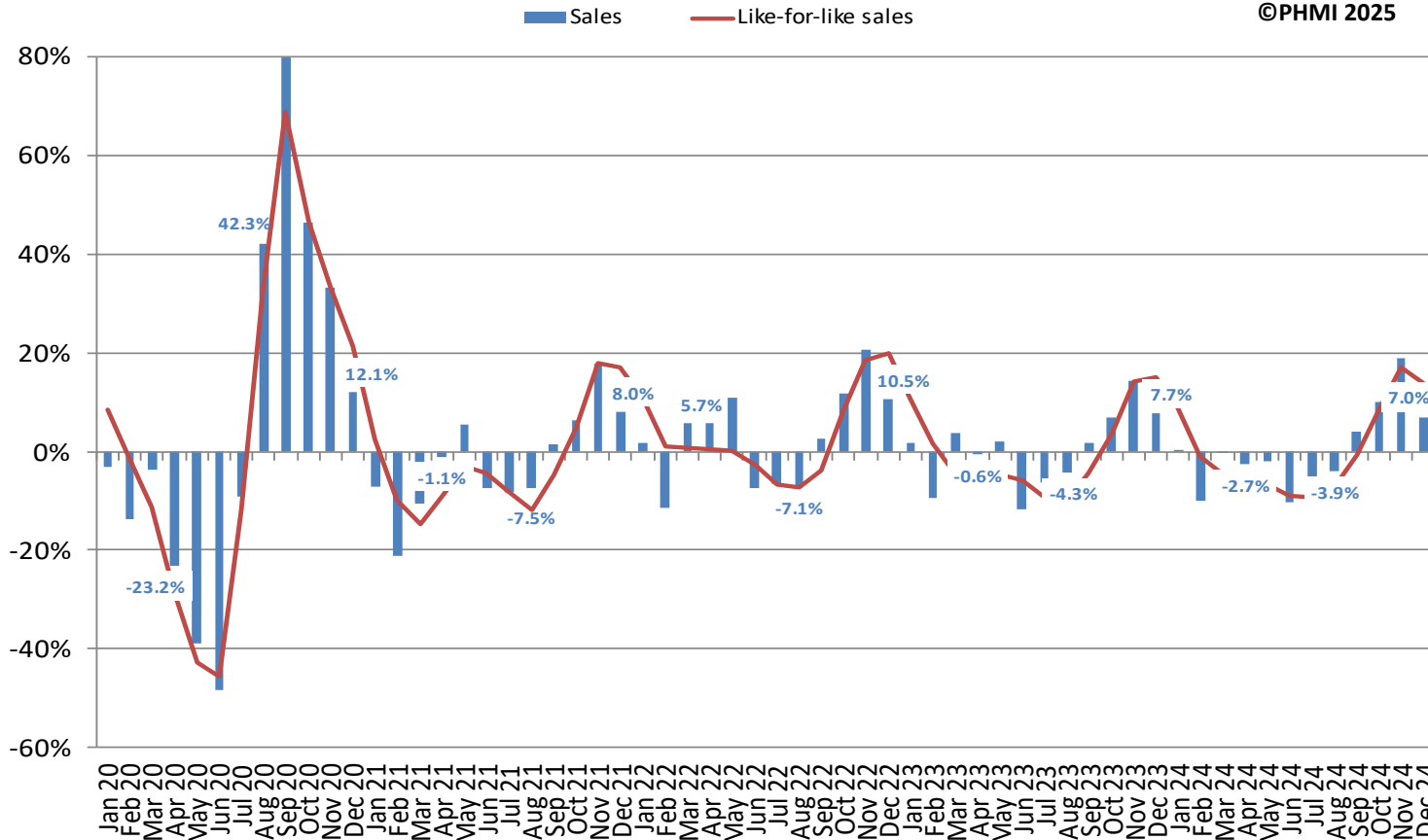
## Value sales and like-for-like value sales % change

61 trading days in the most recent period v 65 trading days last period.\*

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



### Latest 3 months v previous 3 months



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

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

Value sales in the three months October to December 2024 were +7.0% higher compared to the previous three months, July to September 2024.

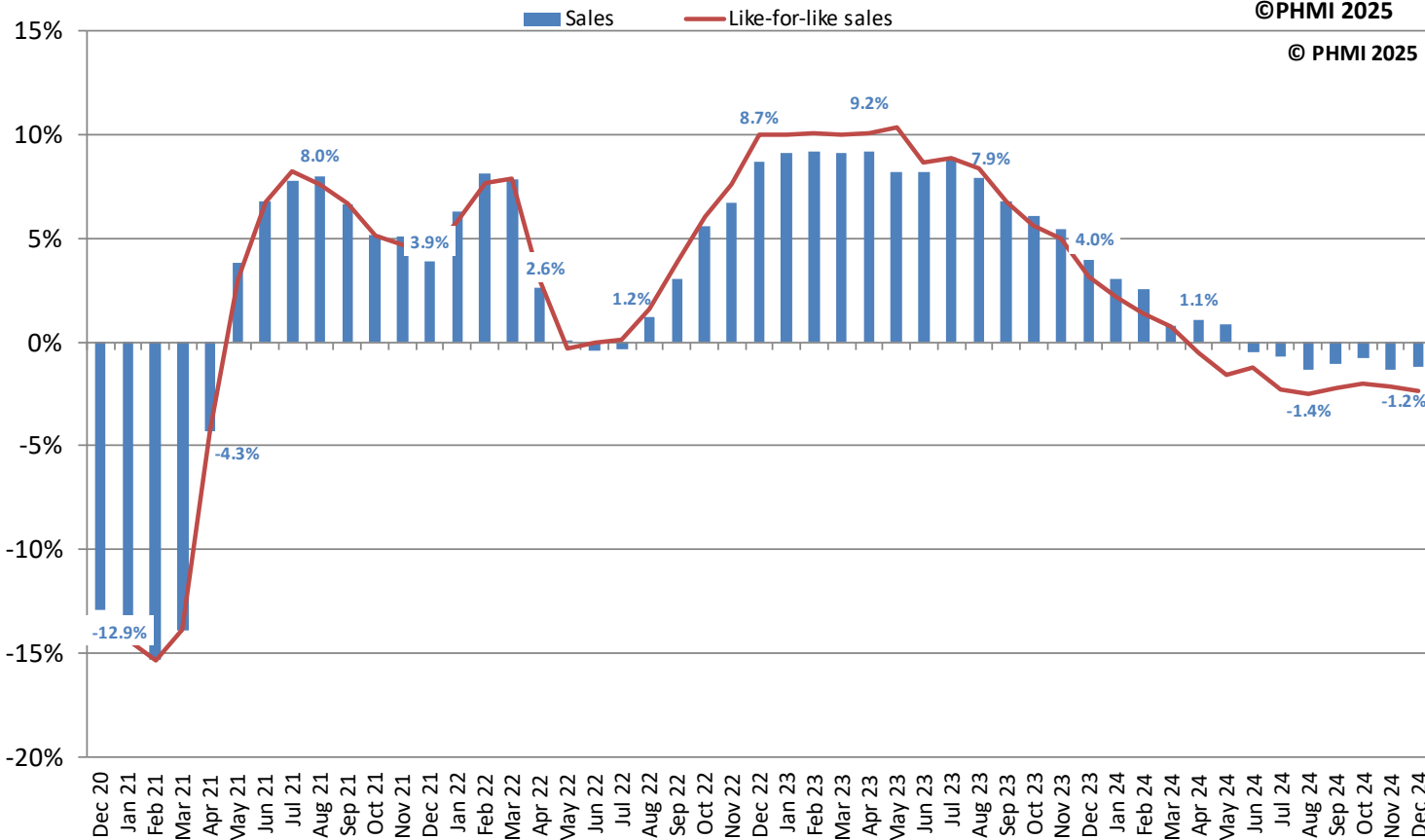
Volume sales were -2.6% lower while prices were +9.9% higher.

# Latest 12 months v last year

## Value sales and like-for-like value sales % change

251 trading days in the most recent period v 248 trading days last period.  
Like-for-like sales take trading day differences into account

### Latest 12 months v last year



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

Total value sales in the last 12 months were -1.2% down compared to January 2023 to December 2023.

Volume sales were up +2.2% but prices were -3.3% lower.

# PHMI Trading Days

## Monthly

Index: 20.7

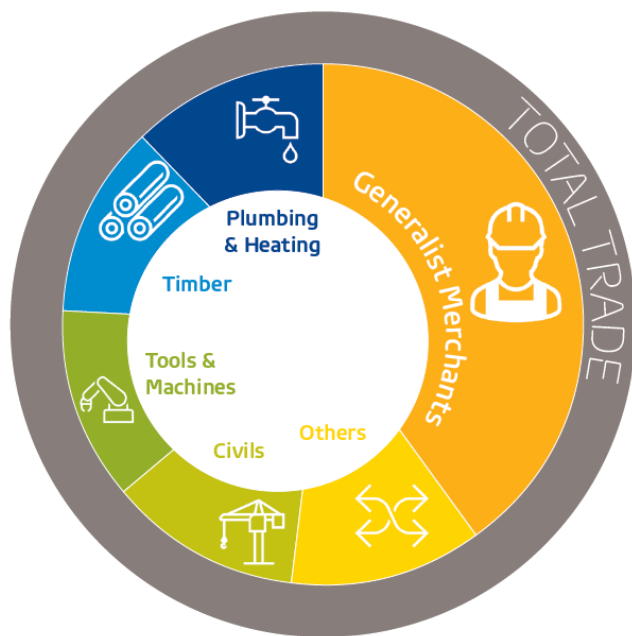
2022											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
20	20	23	19	21	20	21	22	21	21	22	16
2023											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
21	20	23	18	20	22	21	22	21	22	22	16
2024											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
22	21	20	21	21	20	23	21	21	23	21	17

## 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	65	61	125	126	251

# 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).

**NIQ**



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**

MD – MRA Research

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