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Plumbing & Heating Merchant Index



November 2024

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A Builders Merchant Building Index Publication

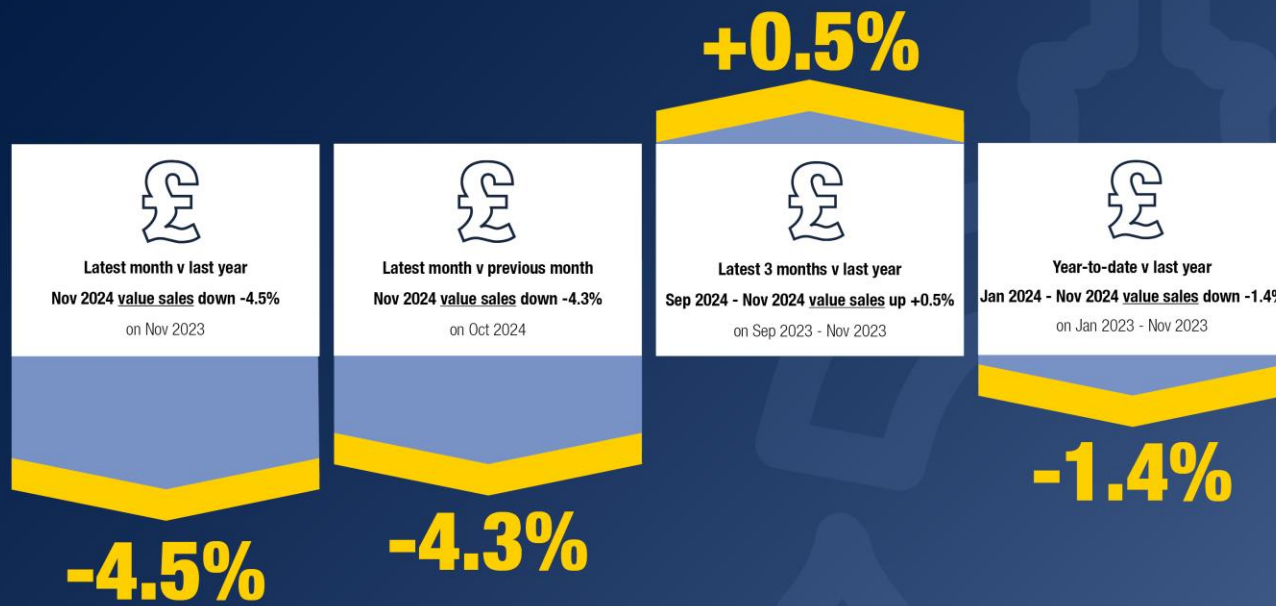
Highlights:

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

PHMI Report

November 2024 Highlights
(unadjusted for trading days)

www.phmi.co.uk



“**Total value sales in November 2024 were down -4.5% compared with November 2023. Total volume sales decreased slightly by -0.5% and prices dropped by -4.0%.**”

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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.vanderryst@nielseniq.com.

Overview and Insights

November value sales down -4.5% compared to last year. Volume sales down by -0.5%. Prices down -4.0%.

Total plumbing and heating value sales, from over 70% of specialist Plumbing & Heating Merchants throughout Great Britain, in November 2024 were down -4.5% compared with November 2023. Volume decreased slightly by -0.5% and prices dropped by -4.0%. With one less trading day this year, like-for-like value sales (which take trading day differences into account) were flat.

November's value sales were -4.3% down on October's. Volume sales were -6.0% lower but prices up +1.8%. With two less trading days this month, like-for-like value sales were +4.9% higher.

November's PHMI index was 114.5. There was no difference in trading days.

Value sales in the three months September to November 2024 were slightly up (+0.5%) compared to the same period last year. Volume sales were up +4.4% but prices were -3.7% lower. There was no difference in trading days.

Value sales in the three months September to November 2024 were +18.9% higher compared to the previous three months, June to August 2024. Volume sales and prices were both +9.1% higher. With one more trading day in the most recent period, like-for-like value sales were +17.1% higher.

Value sales in January to November 2024 were -1.4% lower than the same period last year. Volume sales were +1.6% higher and prices were -2.9% down. With two more trading days this period, like-for-like value sales were -2.2% lower.

Total value sales in the last 12 months were -1.6% down compared to December 2022 to November 2023. Volume sales were slightly up (+0.8%) but prices -2.4% lower. With two more trading days this period, like-for-like value sales were -2.4% lower.

Total value sales in the last 12 months were -1.6% down compared to December 2022 to November 2023. Volume sales were slightly up (+0.8%) but prices -2.4% lower.

Monthly and 3-monthly

Value sales % change

Year-on-year: December 2023 to November 2024



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

Dec 23	Jan 24	Feb 24	Three months
-4.7%	+1.7%	+2.3%	+0.1%
Mar 24	Apr 24	May 24	Three months
-13.5%	+6.2%	-1.9%	-3.8%
Jun 24	Jul 24	Aug 24	Three months
-9.3%	+4.7%	-5.4%	-3.4%
Sep 24	Oct 24	Nov 24	Three months
+1.3%	+5.2%	-4.5%	+0.5%

Value sales in the three months September to November 2024 were slightly up (+0.5%) compared to the same period last year.

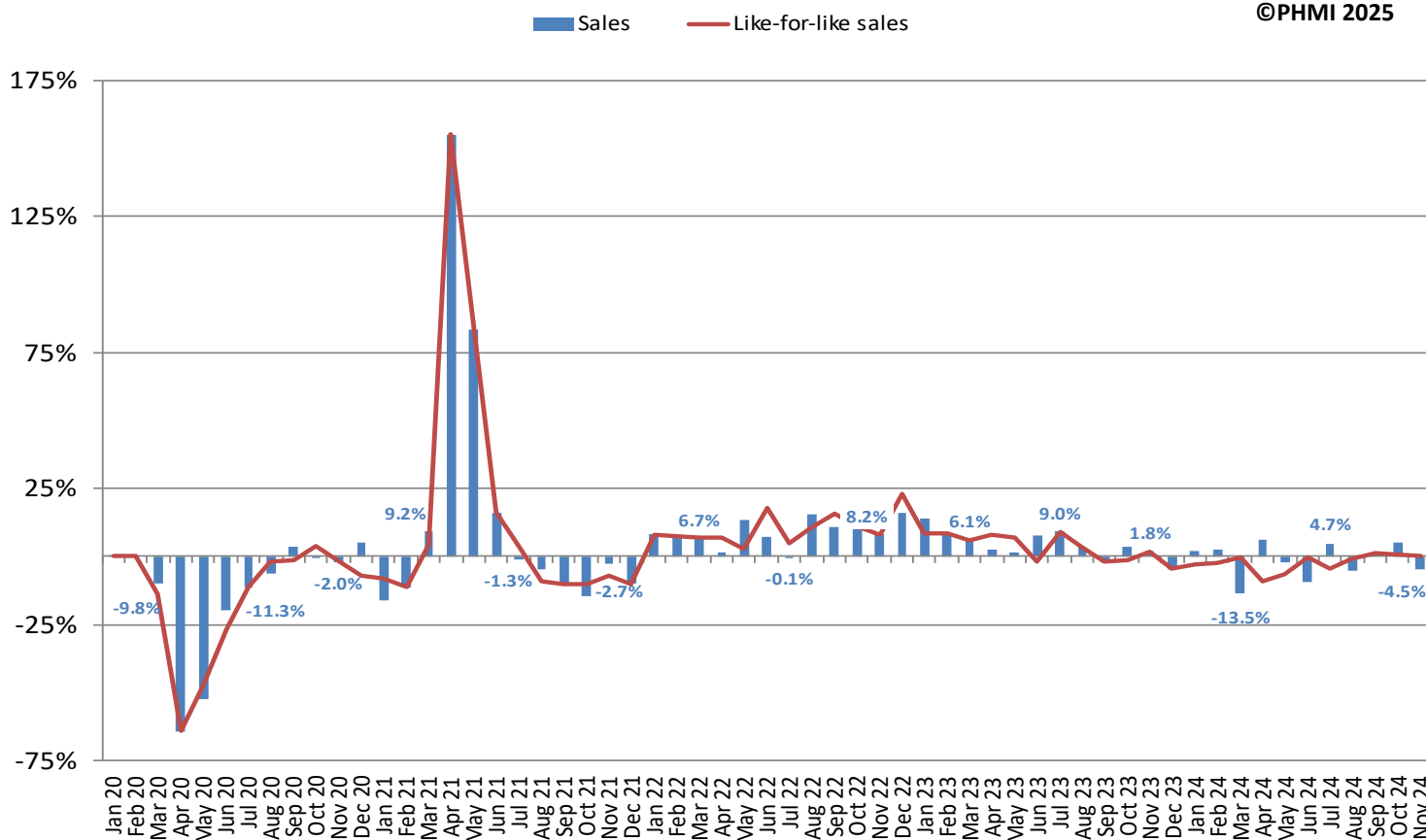
Volume sales were up +4.4% but prices were -3.7% lower.

Latest month v last year

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

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

Latest month v last year



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

Value sales in November 2024 were down -4.5% compared with November 2023.

Volume sales decreased slightly by -0.5% and prices dropped by -4.0%.

Latest month v previous month

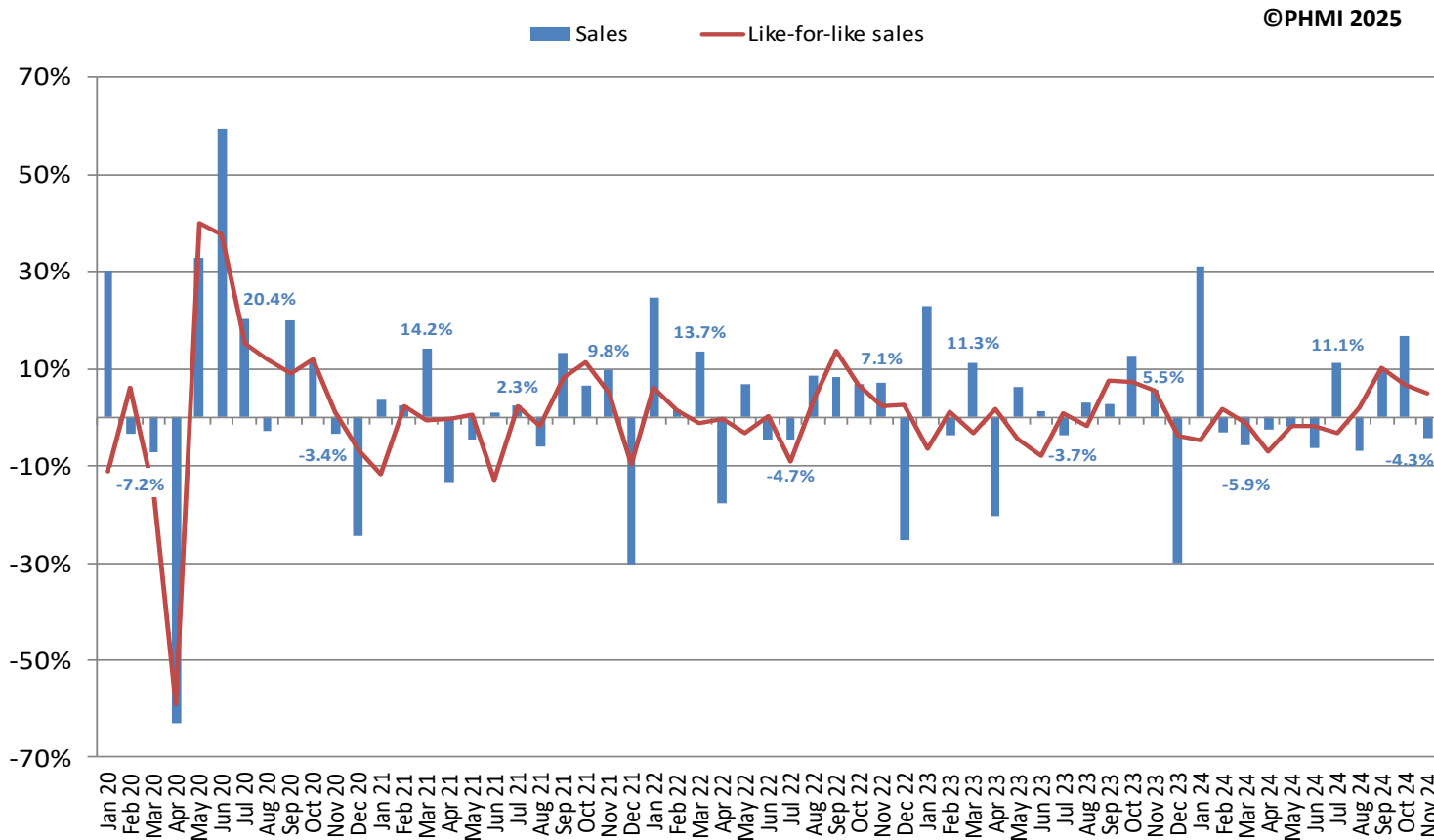
Value sales and like-for-like value sales % change*

21 trading days this month v 23 trading days last month.

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



Month v previous month



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

November's value sales were -4.3% down on October's.

Volume sales were -6.0% lower but prices up +1.8%.

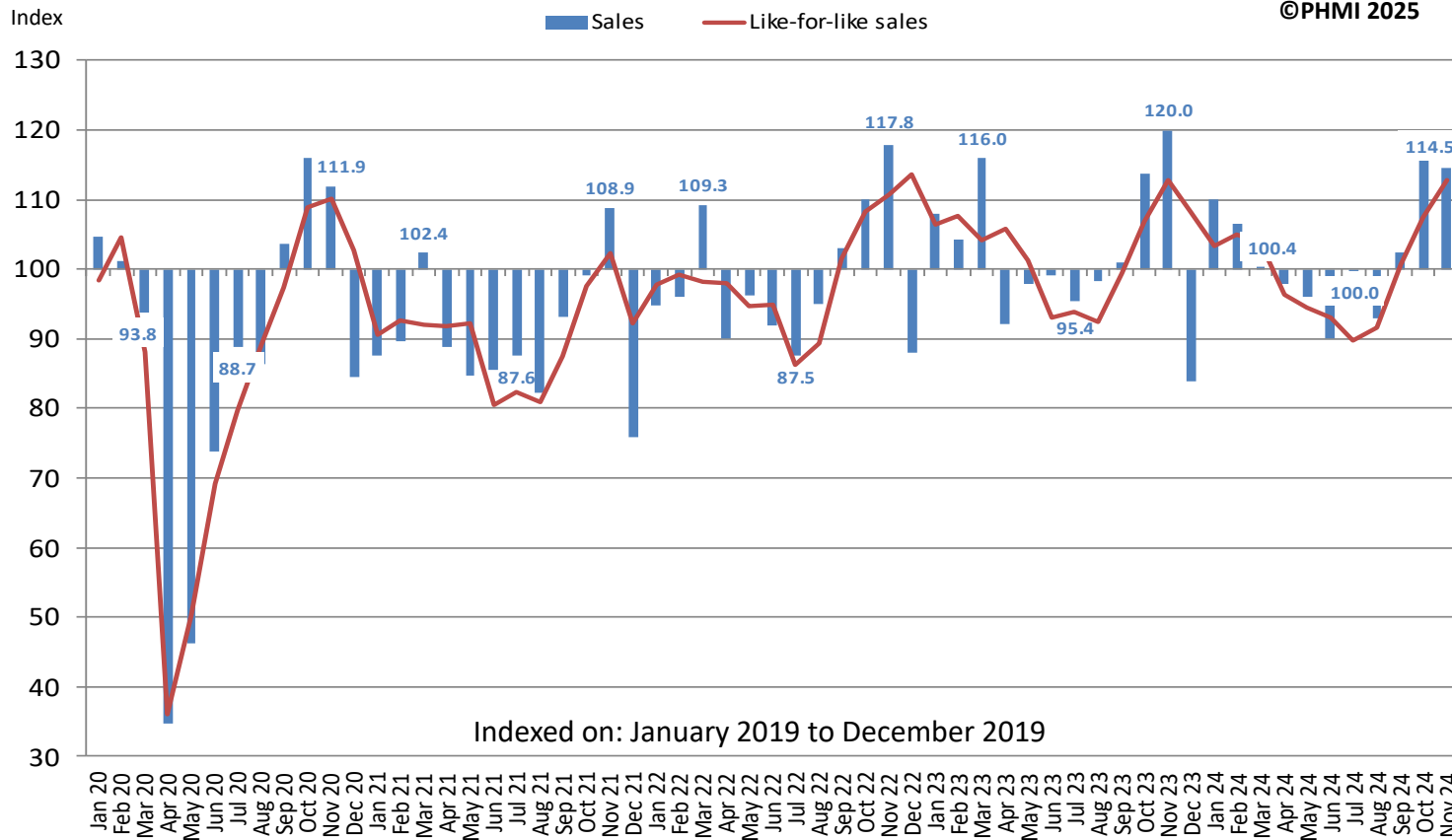
*Some merchants temporarily closed branches between March and May 2020 which will have affected trading day comparisons.

Monthly: Index

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

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

Indices: January 2020 to November 2024



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

November's PHMI index was 114.5.

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.

Latest 3 months v last year

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

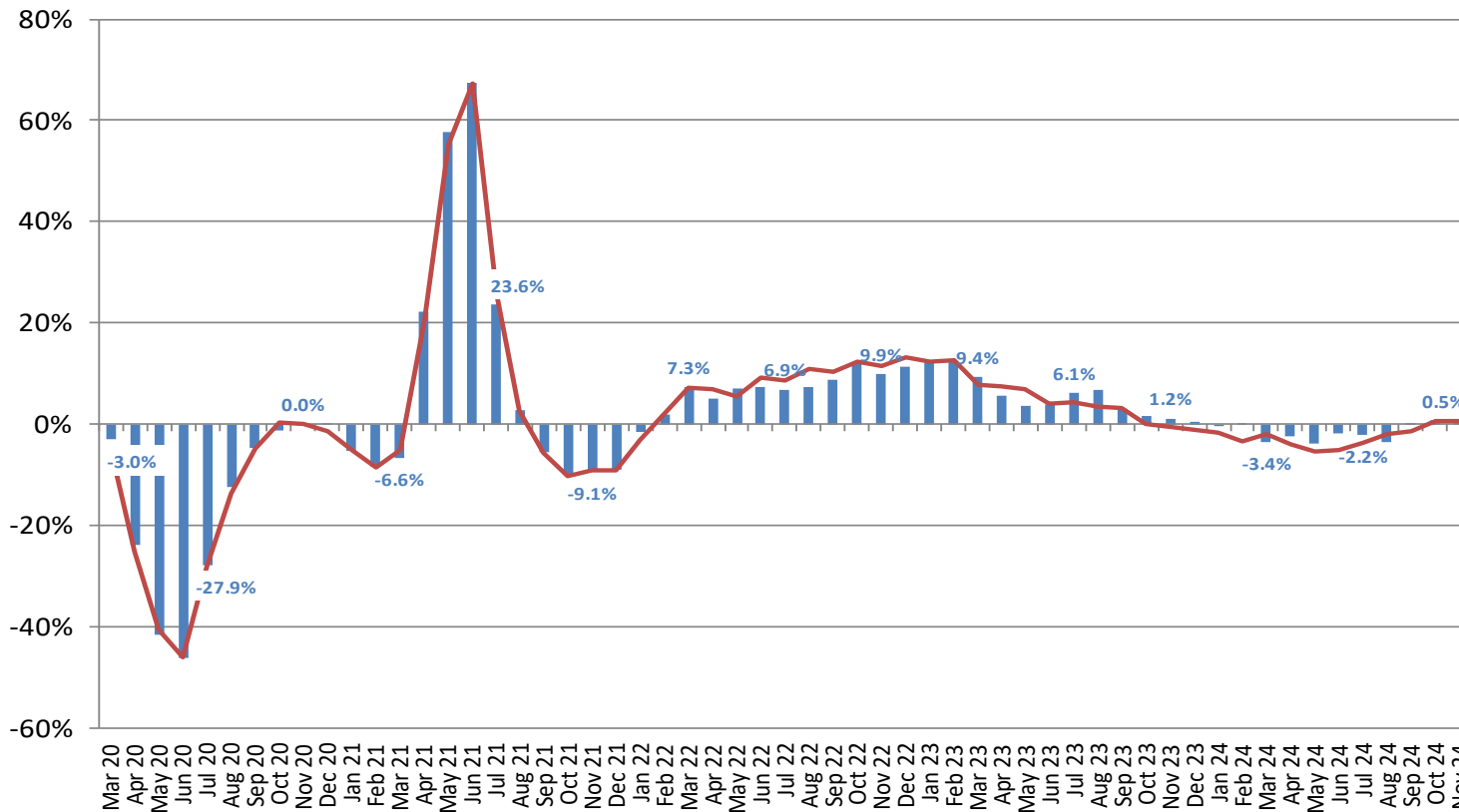
There was no difference in trading days (65).

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

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 November 2024

Value sales in the three months September to November 2024 were slightly up (+0.5%) compared to the same period last year.

Volume sales were up +4.4% but prices were -3.7% 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

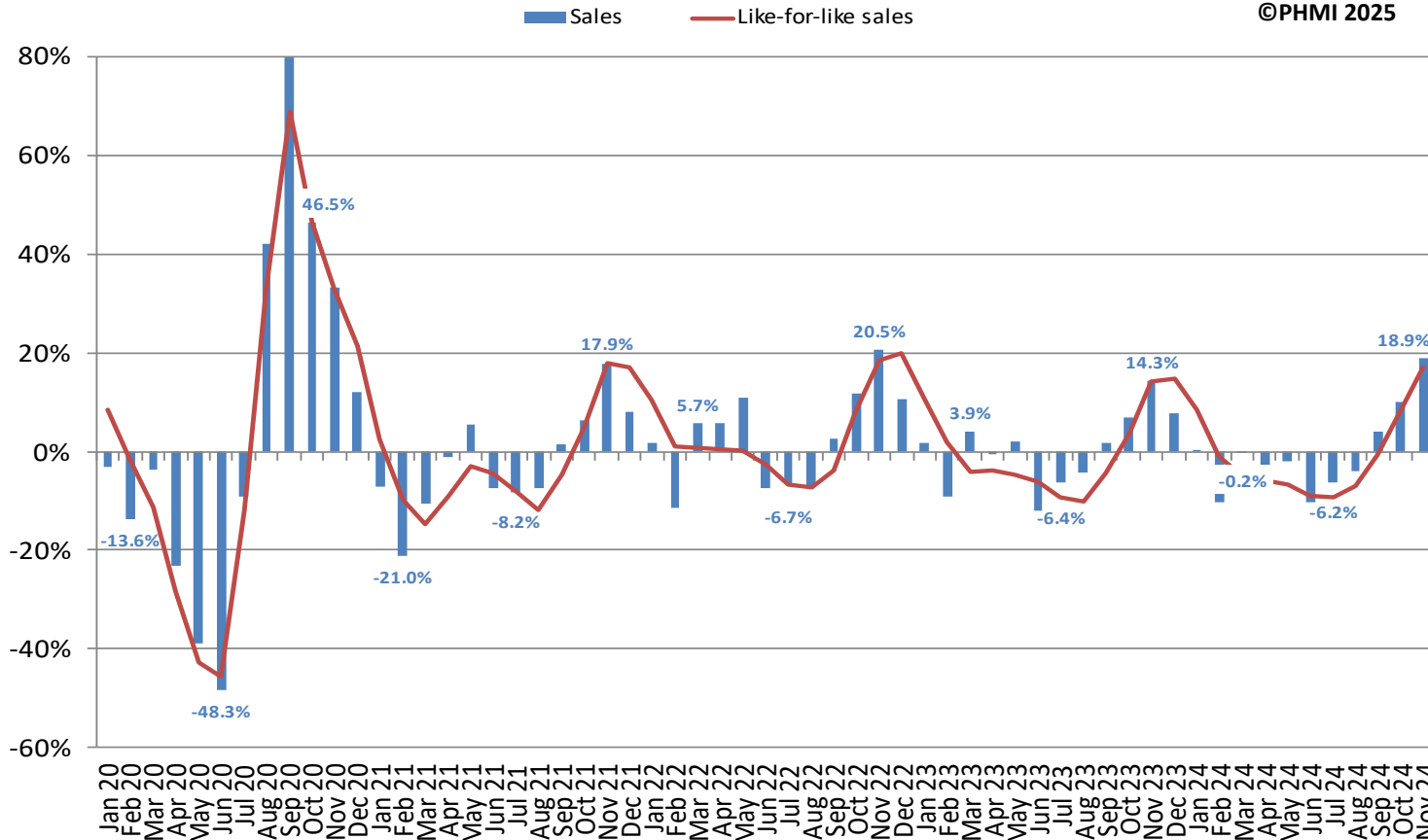
Value sales and like-for-like value sales % change*

65 trading days in the most recent period v 64 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 November 2024

Value sales in the three months September to November 2024 were +18.9% higher compared to the previous three months, June to August 2024.

Volume sales and prices were both +9.1% higher.

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

Latest 12 months v last year

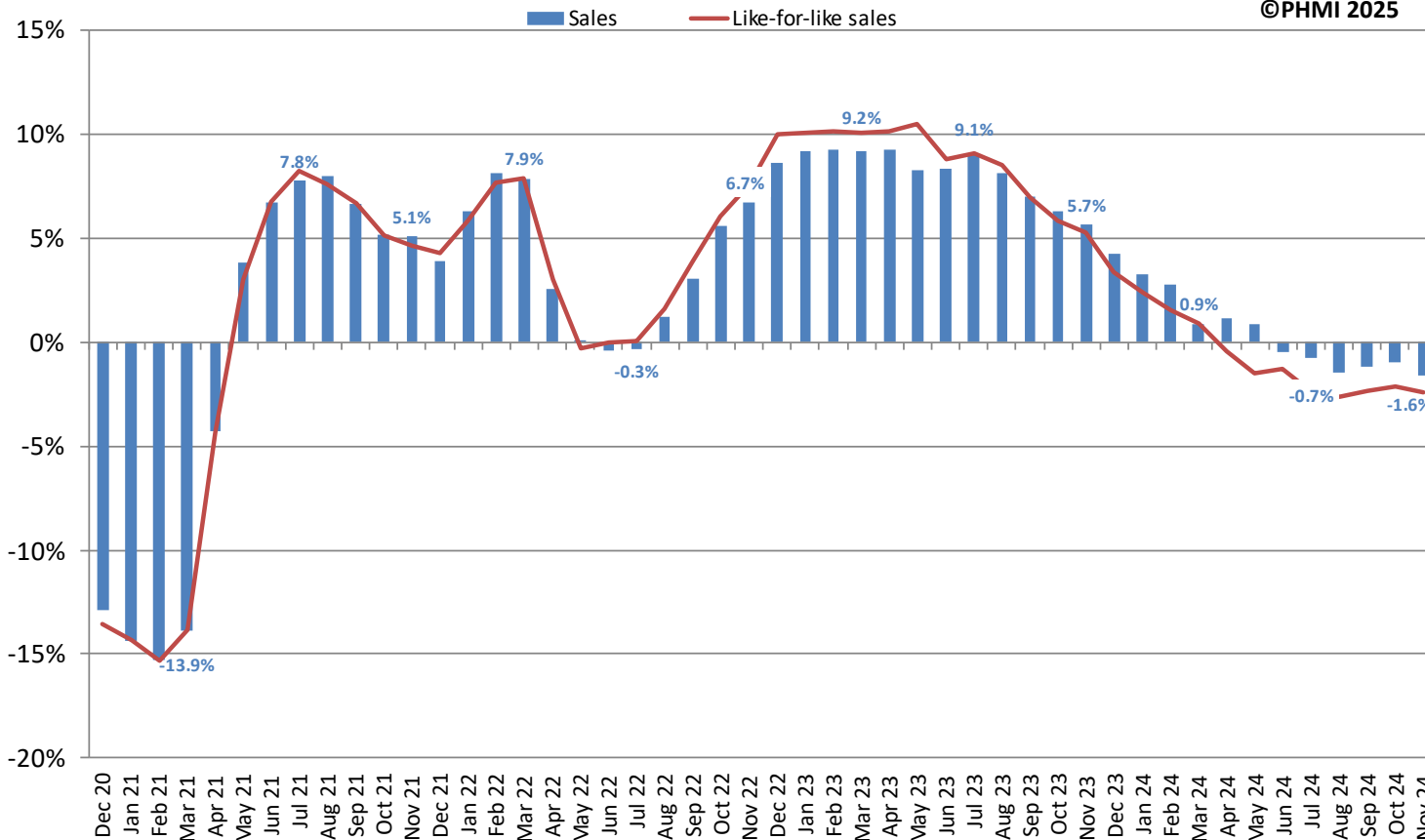
Value sales and like-for-like value sales % change

250 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



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

Total value sales in the last 12 months were -1.6% down compared to December 2022 to November 2023.

Volume sales were slightly up (+0.8%) but prices -2.4% lower.

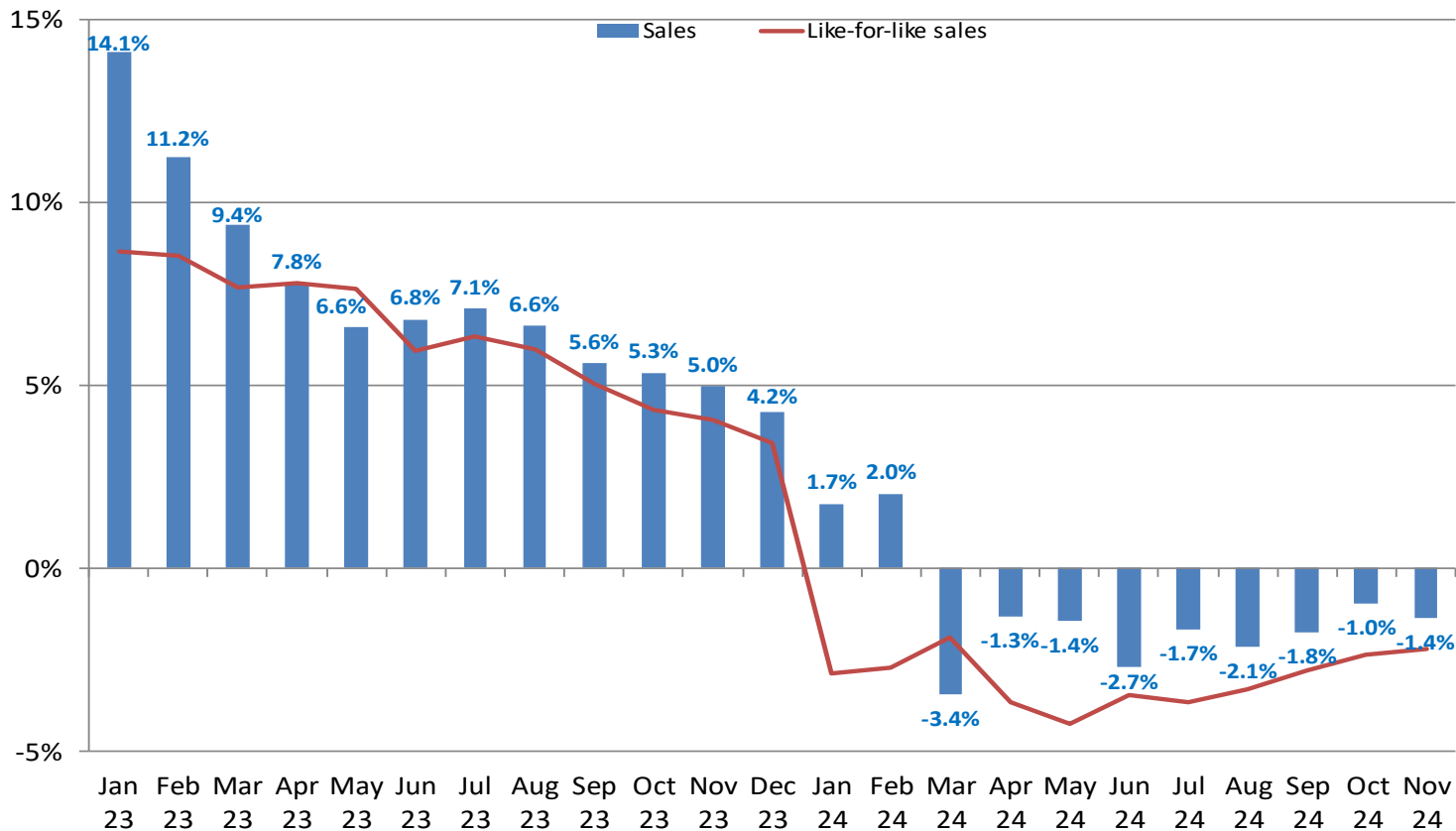
Year-to-date v last year

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

234 trading days this year v 232 trading days last year.
Like-for-like sales take trading day differences into account

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

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

Value sales in January to November 2024 were -1.4% lower than the same period last year.

Volume sales were +1.6% higher and prices were -2.9% down.

PHMI Trading Days

Monthly

Index: 20.7

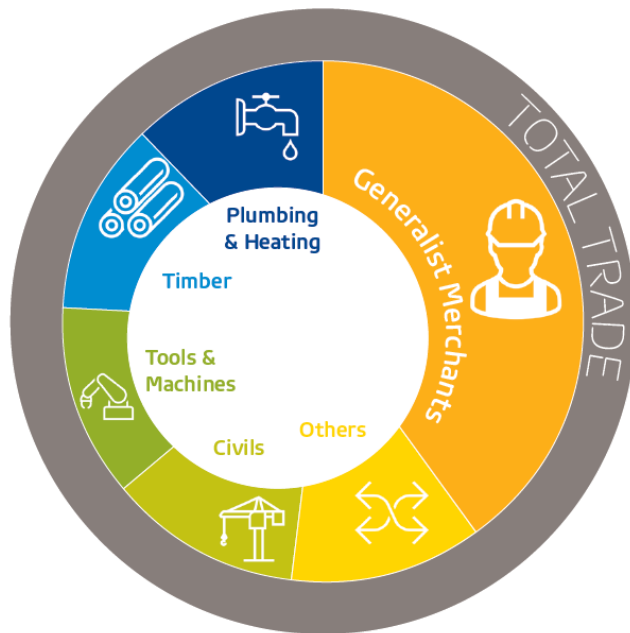
2022											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
20	20	23	19	21	20	21	22	21	21	22	16
2023											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
21	20	23	18	20	22	21	22	21	22	22	16
2024											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
22	21	20	21	21	20	23	21	21	23	21	

Quarterly

Index: 62.0

2022				2022		2022
Q1	Q2	Q3	Q4	H1	H2	2022
63	60	64	59	123	123	246
2023				2023		2023
Q1	Q2	Q3	Q4	H1	H2	2023
64	60	64	60	124	124	248
2024				2024		2024
Q1	Q2	Q3	Q4	H1	H2	2024
63	62	65		125		

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).

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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

mike@mra-research.co.uk

+44 (0) 1453 521621

More data available

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Emile van der Ryst

Senior Client Insight Manager -
Trade

emile.vanderryst@nielseniq.com

+44 (0) 20 7890 9615

Contact us

For further information



Emile van der Ryst

Senior Client Insight Manager - Trade

emile.vanderryst@nielseniq.com

+44 (0) 20 7890 9615



Thomas Lowe

Industry Analyst / Economist

thomas.lowe@bmf.org.uk

+44 (0) 24 7685 4994



Mike Rigby

MD – MRA Research

mike@mra-research.co.uk

+44 (0) 1453 521621