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# Plumbing & Heating Merchant Index



**Quarter 1 2025**

(Published 27 May 2025)

A Builders Merchant Building Index Publication

# Highlights:

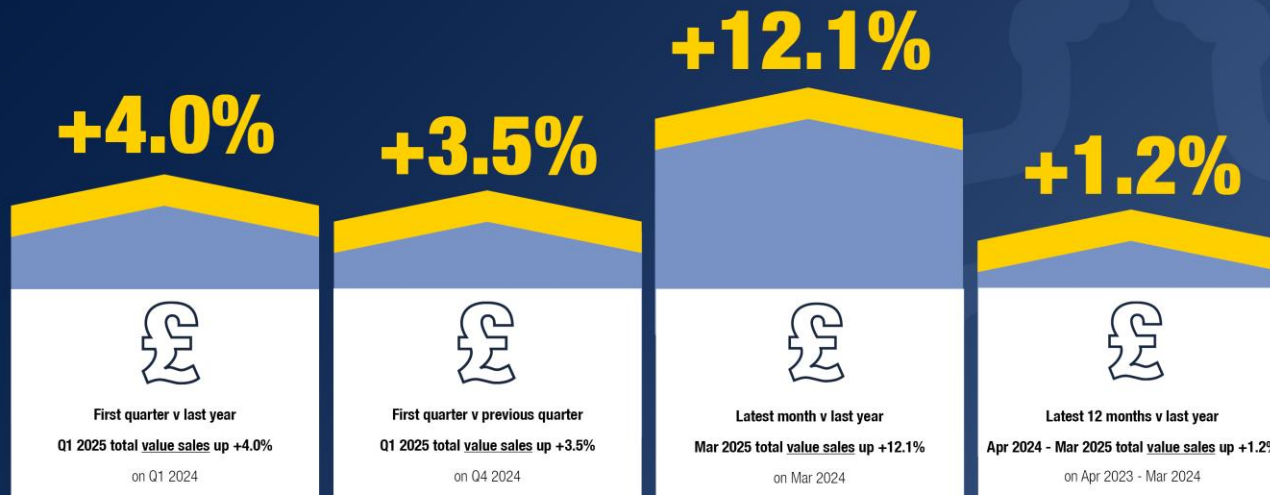
## Plumbing & Heating Merchant Index



### PHMI Report Q1 2025 Highlights

(unadjusted for trading days)

## Plumbing & Heating Merchant Index



“Total value sales in the three months January 2025 to March 2025 were up +4.0% compared to the same period last year. Total volume sales were up +5.7% but prices were -1.6% lower.”

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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

## Plumbing & Heating Merchant Index



**March value sales up +12.1% compared to last year. Volume sales up by +9.6%. Prices up +2.4%.**

Total plumbing and heating value sales, from over 70% of specialist Plumbing & Heating Merchants throughout Great Britain, in March 2025 were up +12.1% compared with March 2024. With one more trading day this year, like-for-like value sales (which take trading day differences into account) were +6.8% higher. Volume sales increased by +9.6% and prices up by +2.4%.

March's value sales were +6.9% up on February's. With one more trading day this month, like-for-like value sales were +1.8% higher. Volume sales were +4.9% higher and prices up +2.0%.

March's PHMI index was 111.9. There was no difference in trading days.

Quarter 1 value sales (January 2025 to March 2025) were up +4.0% compared to the same period last year. There was no difference in trading days. Volume sales were up +5.7% but prices were -1.6% lower.

Quarter 1 value sales (January 2025 to March 2025) were +3.5% higher compared to the previous quarters, October 2024 to December 2024. With two more trading days in the most recent period, like-for-like value sales were flat (+0.2%). Volume sales were +3.0% higher and prices were +0.5% higher.

The Quarter 1 PHMI Index was 109.0. With one more trading day in Quarter 1 versus the Index base period, like-for-like value sales Index was 107.3.

Total value sales in the last 12 months were +1.2% up compared to April 2023 to March 2024. With four more trading days this period, like-for-like value sales were -0.4% lower. Volume sales were up +5.8% but prices were -4.4% lower.

Total value sales in the last 12 months were +1.2% up compared to April 2023 to March 2024.

Volume sales were up +5.8% but prices were -4.4% lower.

# Monthly and 3-monthly

Value sales % change

Year-on-year: April 2024 to March 2025

## Plumbing & Heating Merchant Index



**NIQ** **GfK**

Source: GfK's Builders Merchants  
Total Category Report: January  
2019 to March 2025

Apr 24	May 24	Jun 24	Three months
+6.9%	-1.3%	-8.6%	-1.2%
Jul 24	Aug 24	Sep 24	Three months
+5.7%	-4.4%	+2.4%	+1.2%
Oct 24	Nov 24	Dec 24	Three months
+6.3%	-3.6%	-1.5%	+0.5%
Jan 25	Feb 25	Mar 25	Three months
+1.6%	-1.2%	+12.1%	+4.0%

Value sales in the three months January 2025 to March 2025 were up +4.0% compared to the same period last year.

Volume sales were up +5.7% but prices were -1.6% lower.

# Latest month v last year

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

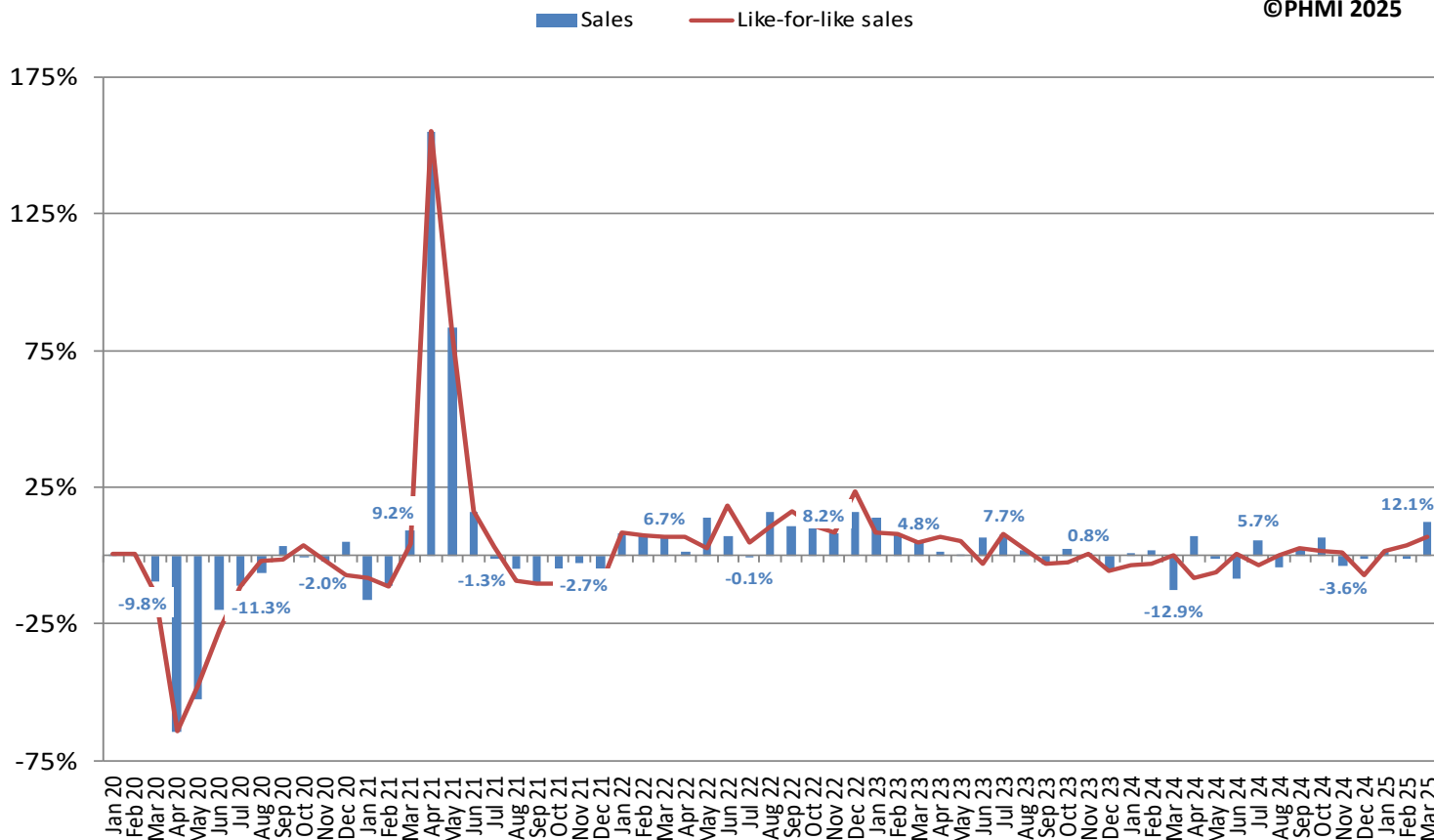
21 trading days this year v 20 trading days last year.\*

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

## Plumbing & Heating Merchant Index



### Latest month v last year



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

NIQ GfK

Source: GfK's Builders Merchants  
Total Category Report: January  
2019 to March 2025

Value sales in March  
2025 were up +12.1%  
compared with  
March 2024.

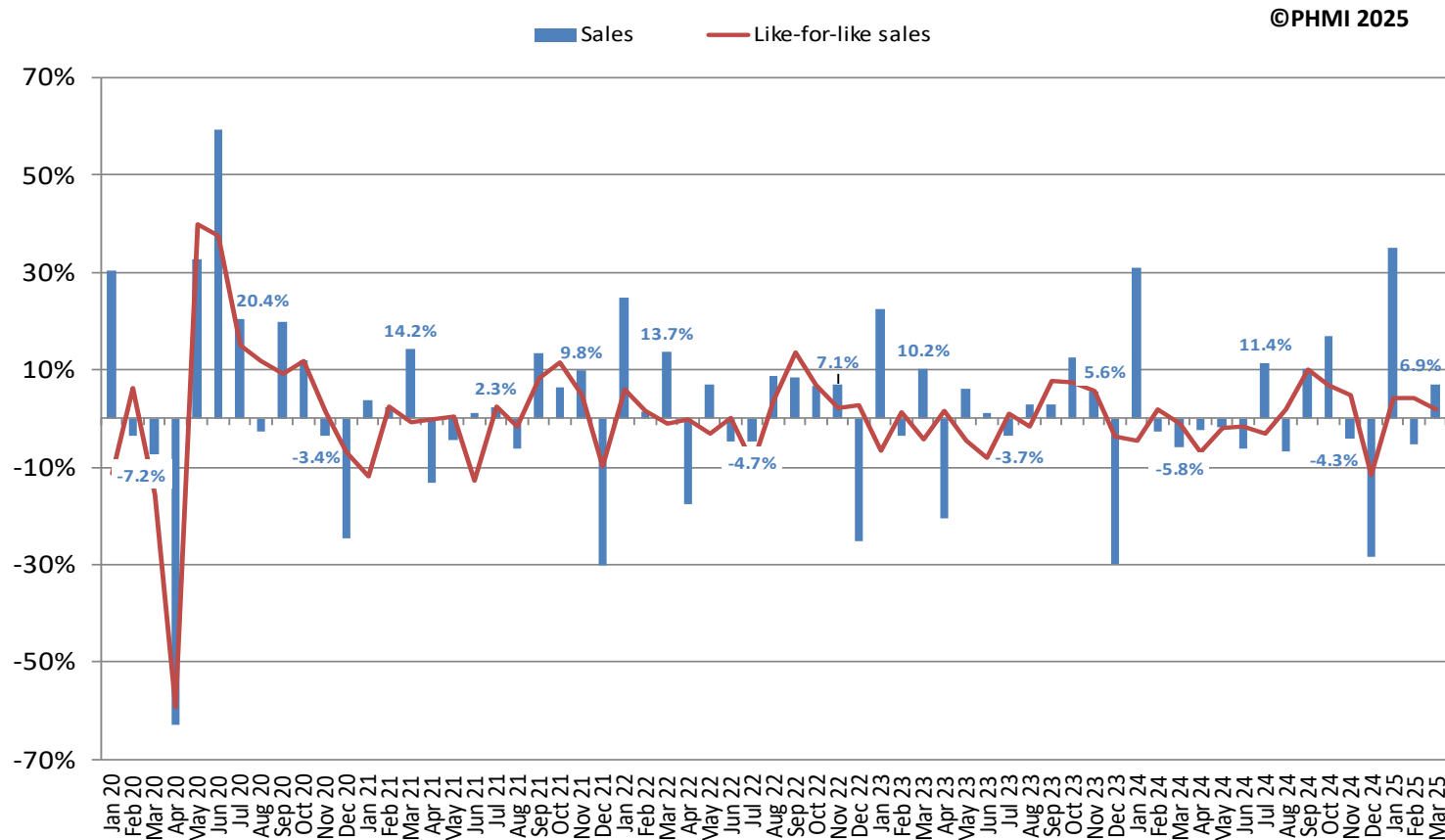
Volume sales  
increased by +9.6%  
and prices up  
by +2.4%.

# Latest month v previous month

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

21 trading days this month v 20 trading days last month.\*  
Like-for-like sales take trading day differences into account.

### Month v previous month



NIQ GfK

Source: GfK's Builders Merchants  
Total Category Report: January  
2019 to March 2025

March's value sales  
were +6.9% up  
on February's.

Volume sales were  
+4.9% higher and  
prices up +2.0%.

\*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

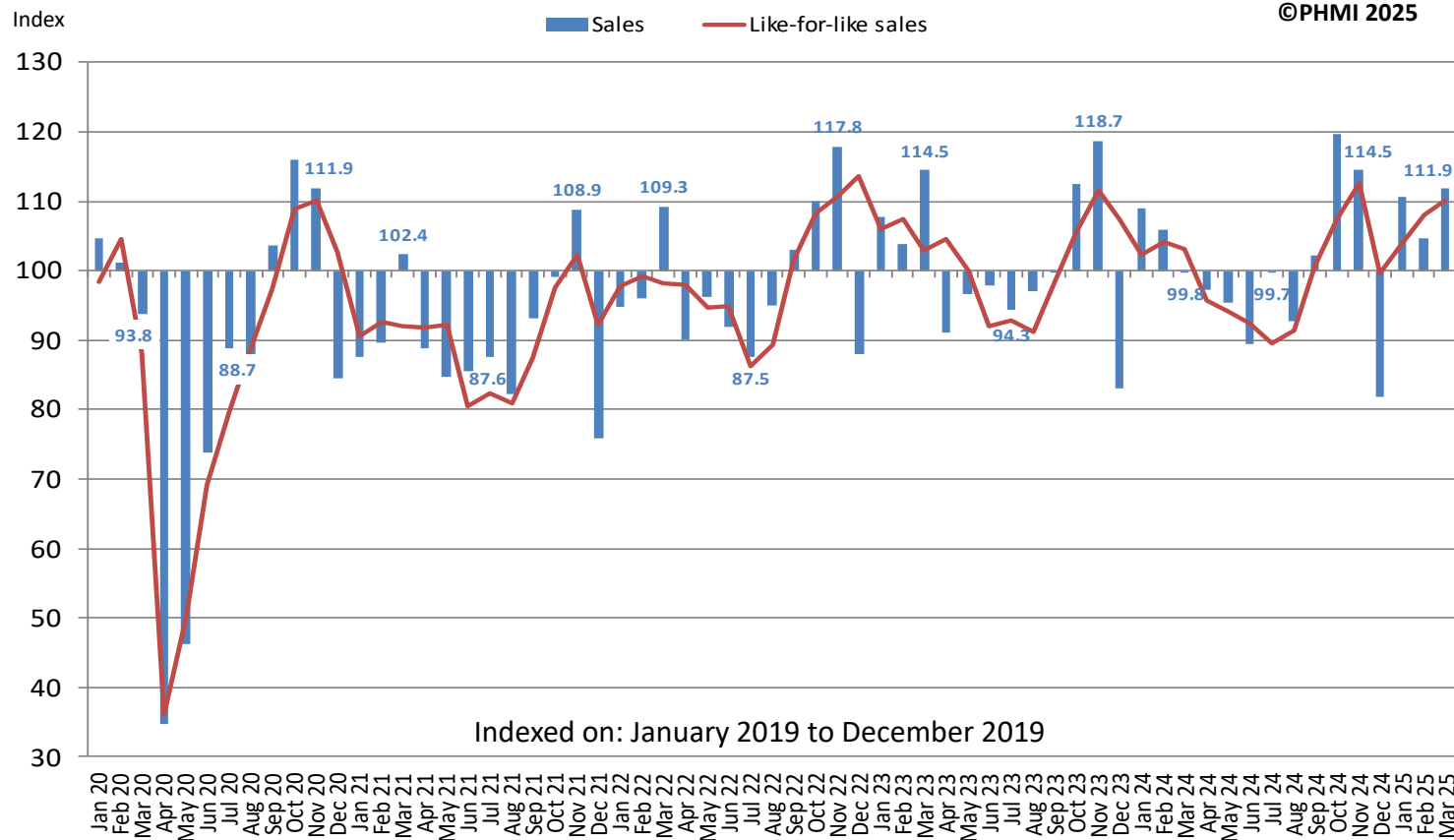
There was no difference in trading days in the Index base period (21).\*

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

## Plumbing & Heating Merchant Index



### Indices: January 2020 to March 2025



NIQ GfK

Source: GfK's Builders Merchants  
Total Category Report: January  
2019 to March 2025

March's PHMI index  
was 111.9.

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

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

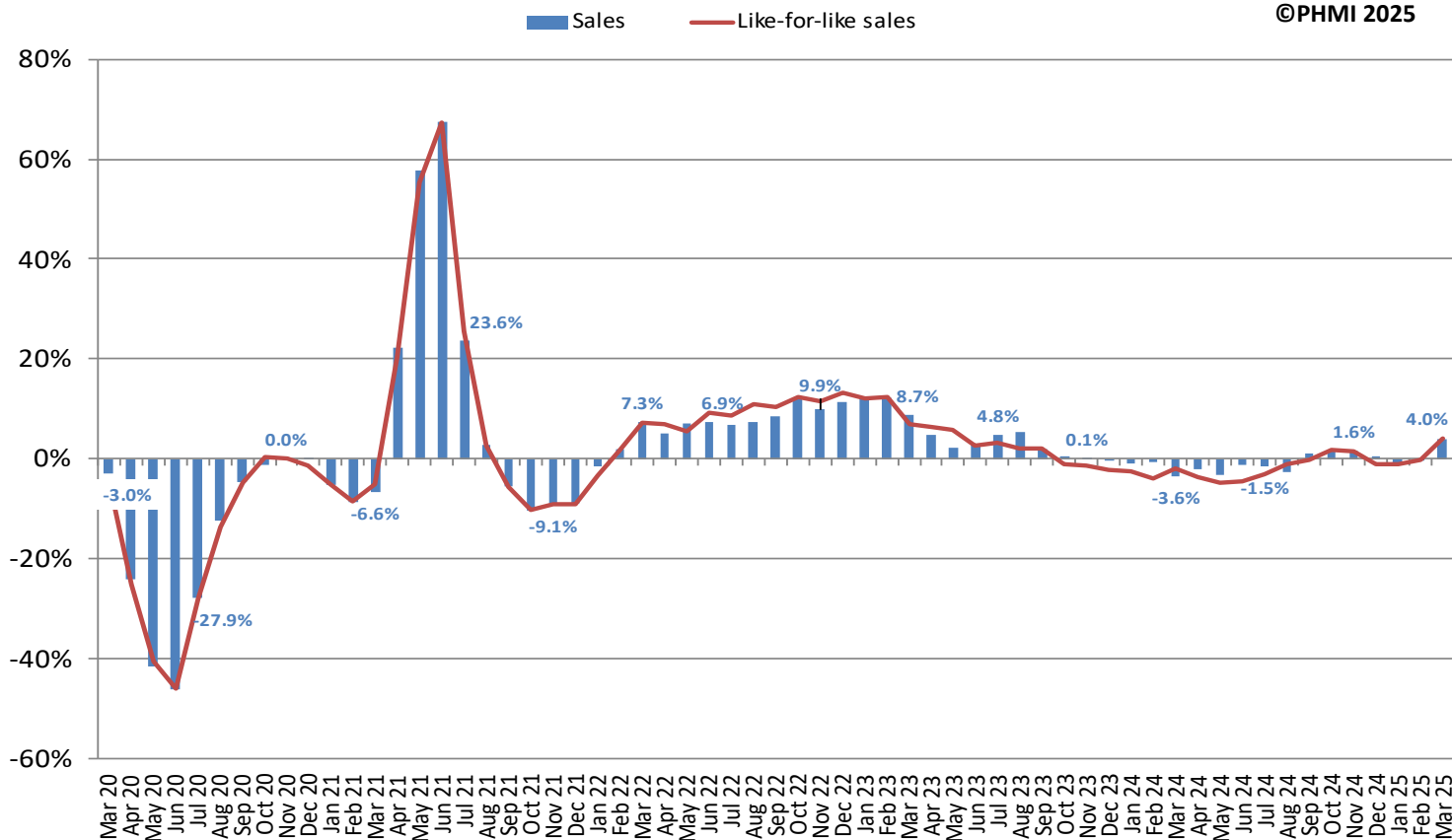
There was no difference in trading days (63).\*

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

## Plumbing & Heating Merchant Index



### Latest 3 months v last year



NIQ GfK

Source: GfK's Builders Merchants  
Total Category Report: January  
2019 to March 2025

Value sales in the  
three months January  
2025 to March 2025  
were up +4.0%  
compared to the same  
period last year.

Volume sales were up  
+5.7% but prices were  
-1.6% 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

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

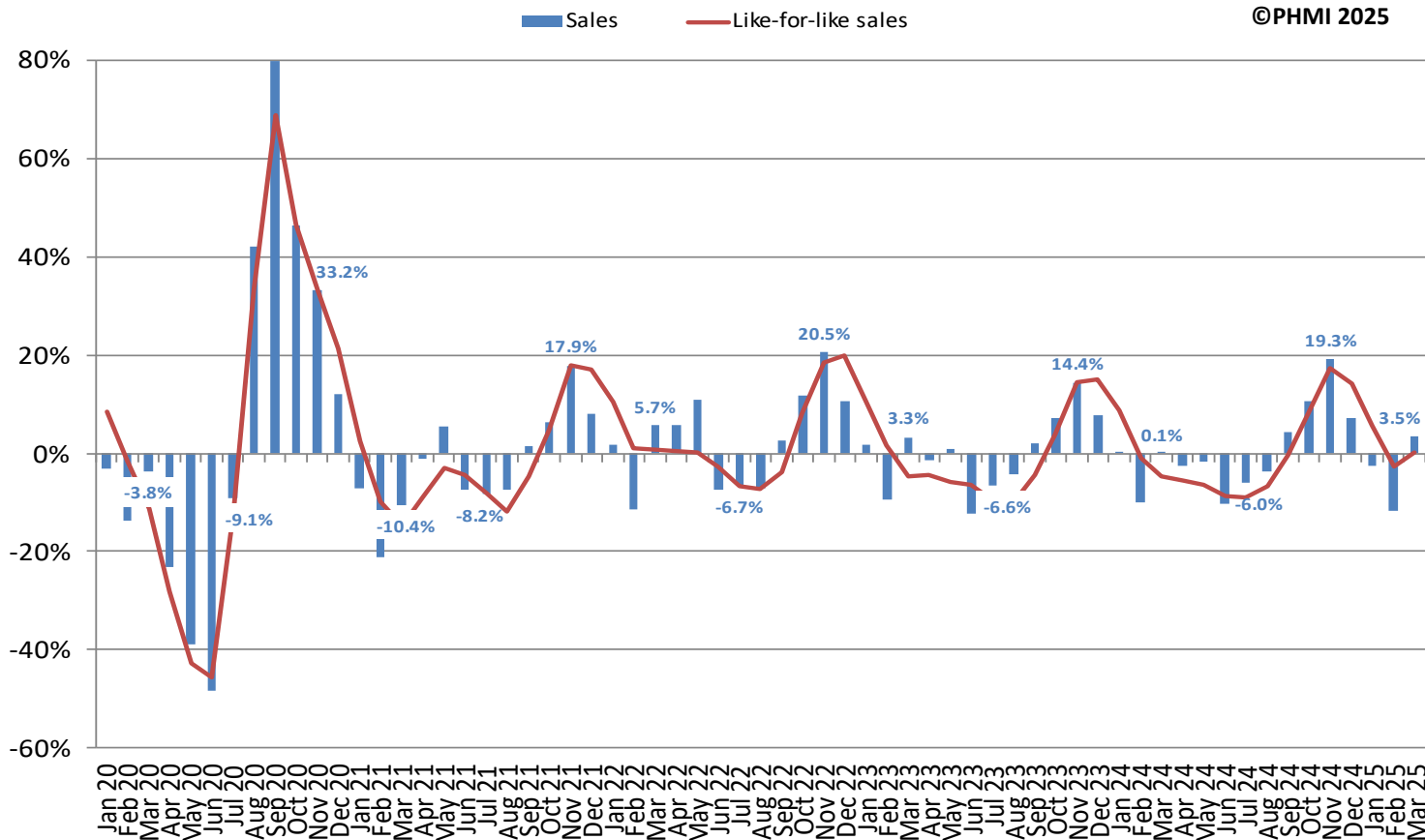
63 trading days in the most recent period v 61 trading days last period.\*

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

## Plumbing & Heating Merchant Index



### Latest 3 months v previous 3 months



NIQ GfK

Source: GfK's Builders Merchants  
Total Category Report: January  
2019 to March 2025

Value sales in the three months January 2025 to March 2025 were +3.5% higher compared to the previous three months, October 2024 to December 2024.

Volume sales were +3.0% higher and prices were +0.5% higher.

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

# Year-to-date v last year

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

There was no difference in trading days (63).

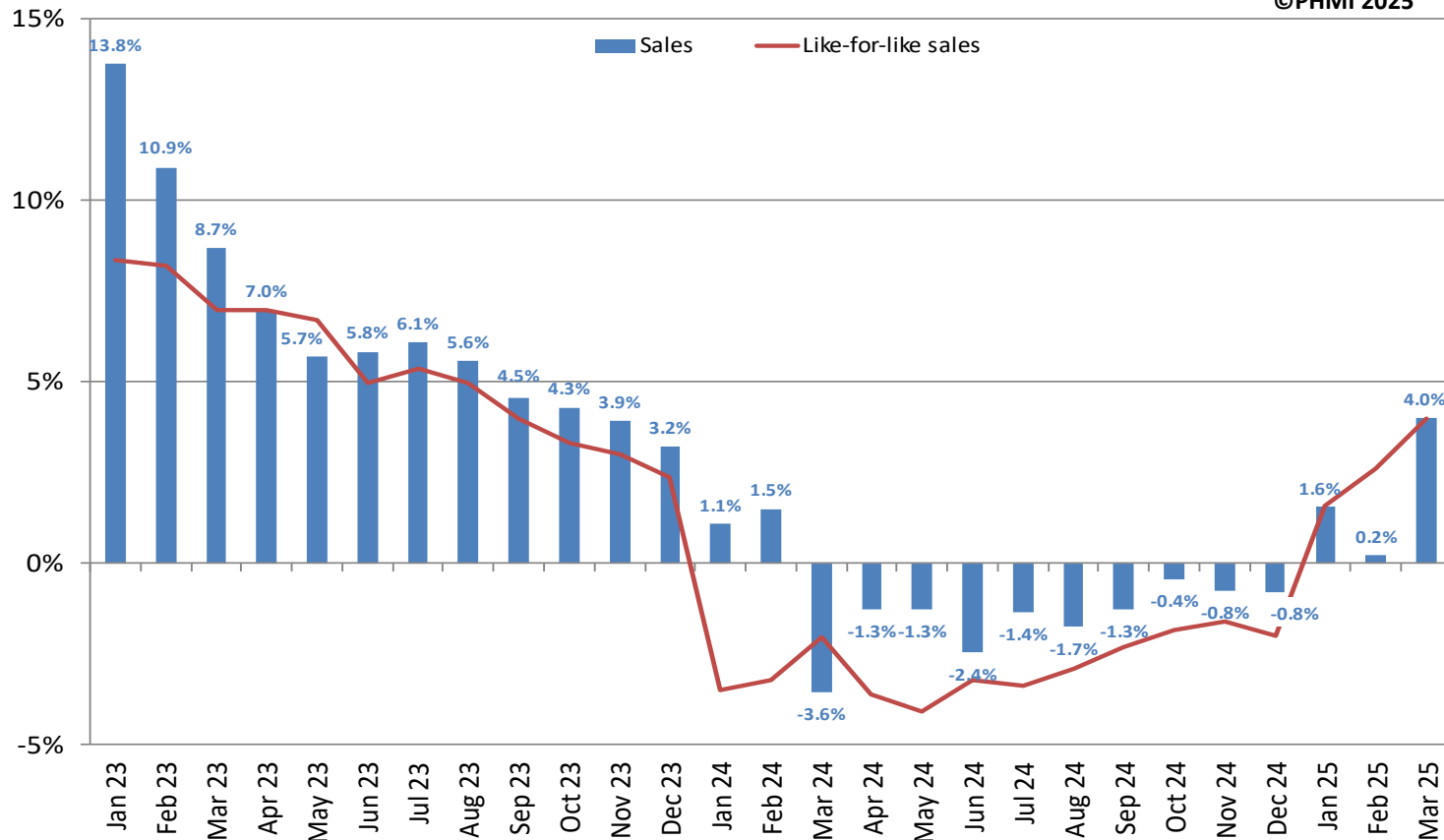
Like-for-like sales take trading day differences into account

## Plumbing & Heating Merchant Index



### Year to date: Jan 25 to Mar 25 v last year

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NIQ GfK

Source: GfK's Builders Merchants  
Total Category Report: January  
2019 to March 2025

Value sales in the three months January 2025 to March 2025 were up +4.0% compared to the same period last year.

Volume sales were up +5.7% but prices were -1.6% lower.

# Latest 12 months v last year

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

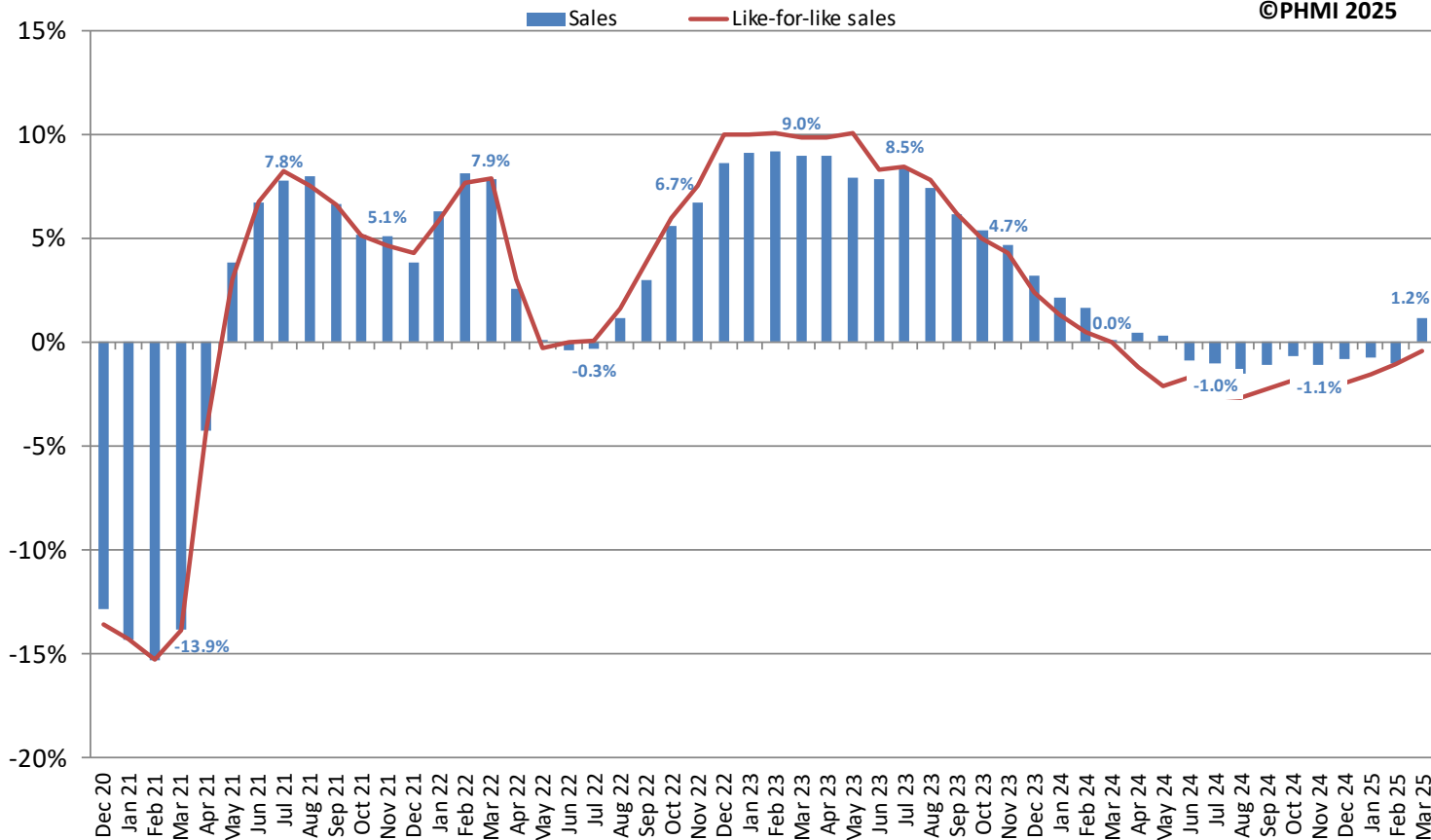
251 trading days this year v 247 trading days last year.\*

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

## Plumbing & Heating Merchant Index



### Latest 12 months v last year



NIQ GfK

Source: GfK's Builders Merchants  
Total Category Report: January  
2019 to March 2025

Total value sales in the last 12 months were +1.2% up compared to April 2023 to March 2024.

Volume sales were up +5.8% but prices were -4.4% lower.

# PHMI Trading Days



Source: GfK's Builders Merchants  
Total Category Report: January  
2019 to March 2025

## Monthly

Index: 20.7

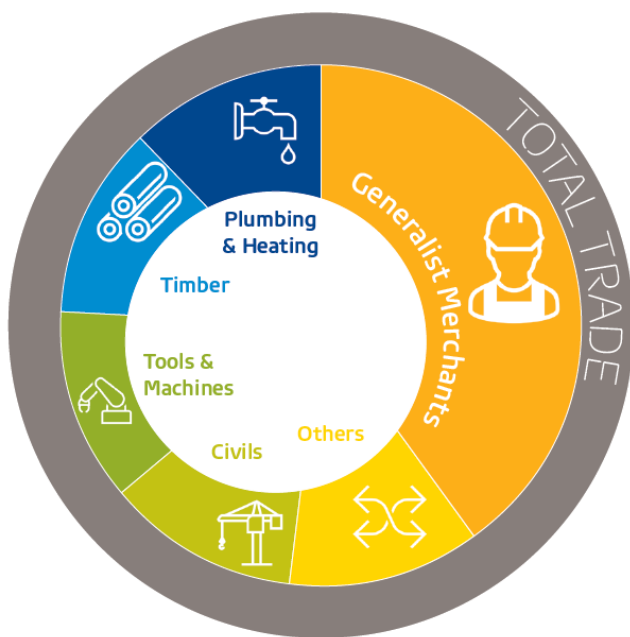
2023											
Jan 21	Feb 20	Mar 23	Apr 18	May 20	Jun 22	Jul 21	Aug 22	Sep 21	Oct 22	Nov 22	Dec 16
2024											
Jan 22	Feb 21	Mar 20	Apr 21	May 21	Jun 20	Jul 23	Aug 21	Sep 21	Oct 23	Nov 21	Dec 17
2025											
Jan 22	Feb 20	Mar 21	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec

## Quarterly

Index: 62.0

2023				2023		2023
Q1 64	Q2 60	Q3 64	Q4 60	H1 124	H2 124	248
2024				2024		2024
Q1 63	Q2 62	Q3 65	Q4 61	H1 125	H2 126	251
2025				2025		2025
Q1 63	Q2	Q3	Q4	H1	H2	

# 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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+44 (0) 1453 521621

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