

Excellence in building
materials supply

Plumbing & Heating Merchant Index



Quarterly report for September 2025

(Published 05 December 2025)

A Builders Merchant Building Index Publication

Highlights:

Plumbing & Heating Merchant Index



PHMI Report

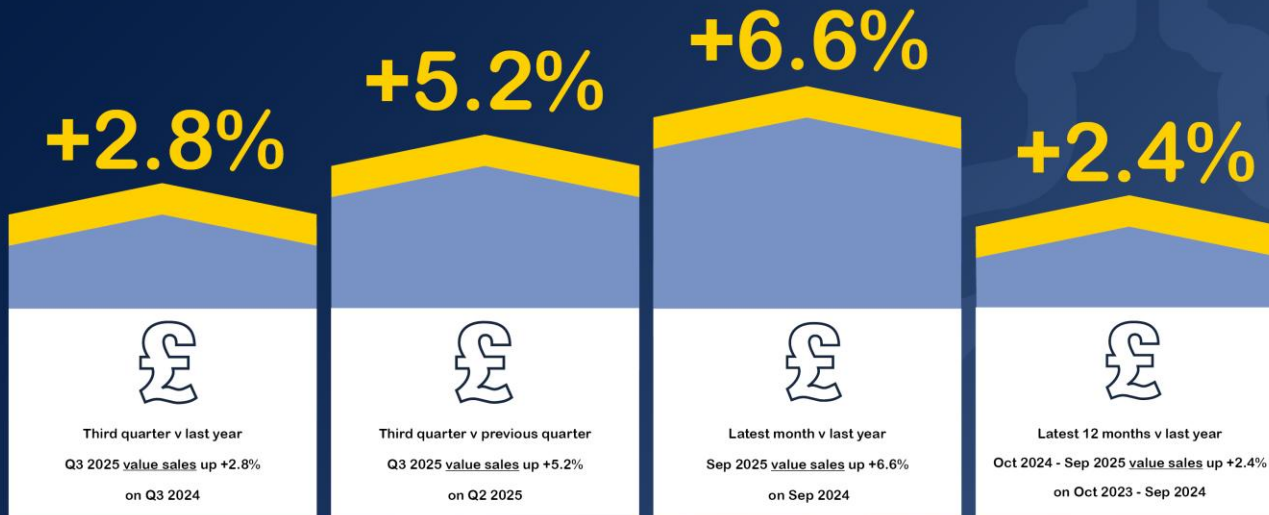
Q3 2025 Highlights

(unadjusted for trading days)

Plumbing & Heating Merchant Index



www.phmi.co.uk



Like-for-like value sales in September 2025 were up +1.7% compared with September 2024.

Total value sales were up +6.6%, with volume sales up +3.7% and prices up +2.8%.

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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 Callum Budd: callum@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

Plumbing & Heating Merchant Index



September value sales up +6.6% compared to last year. Volume sales up +3.7% and prices up +2.8%.

September's like-for-like value sales from over 70% of specialist Plumbing & Heating Merchants throughout Great Britain were +1.7% higher than in September 2024, with one more trading day this year. Without trading day adjustment, total **value** sales were up +6.6%. Total **volume** sales increased by +3.7% and **prices** rose by +2.8%,

With two more trading days this year, September's like-for-like value sales were +9.6% higher than August's. Total Plumbing & Heating Merchants **value** sales were up +20.6% compared to August. Total **volume** sales were +17.8% higher and **prices** were up +2.4%.

September's PHMI like-for-like **value** sales Index was 102.4 with one more trading day this month versus the Index base period. Unadjusted the Index was 109.0

Total Plumbing & Heating Merchants **value** sales in the three months July to September 2025 were +2.8% up compared to the same period last year. Total Plumbing & Heating Merchants **volume** sales were -2.5% down but **prices** were +5.4% higher. There was no difference in trading days.

Like-for-like **value** sales in the three months July to September, with four more trading days in the most recent period, were -1.3% lower compared to the previous three months. Total **value** sales in the three months July to September 2025 were +5.2% higher compared to the previous three months, April to June 2025. Total **volume** sales were +3.5% higher and **prices** were up +1.7%.

With three more trading days in Quarter 3 versus the Index base period, the like-for-like **value** sales Index was 96.4. With no adjustment for trading days, the Quarter 3 PHMI Index was 101.0.

Plumbing & Heating Merchants like-for-like **value** sales were +3.5% higher in January to September 2025, with one less trading day this period. With no adjustment, **value** sales were up +3.0%. **Volume** was up +0.3% and **prices** up +2.7%.

Total **value** sales in the last 12 months were up +2.4% up compared to October 2023 to September 2024. Total **volume** sales were up +1.6% and **prices** were up +0.7%. There was no difference in trading days.

Total value sales in the last 12 months were +2.4% up compared to October 2023 to September 2024 with no difference in trading days.

Total volume sales were up +1.6% and prices were up +0.7%.

Monthly and 3-monthly

Value sales % change

Year-on-year: October 2024 to September 2025

Plumbing & Heating
Merchant Index



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%
Apr 25	May 25	Jun 25	Three months
+0.7%	+0.1%	+5.6%	+2.0%
Jul 25	Aug 25	Sep 25	Three months
+4.1%	-2.6%	+6.6%	+2.8%

NIQ



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

Total value sales in the three months July to September 2025 were +2.8% up on the same period last year - with no difference in trading days.

Volume sales were -2.5% down but **prices** were +5.4% higher.

Latest month v last year

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

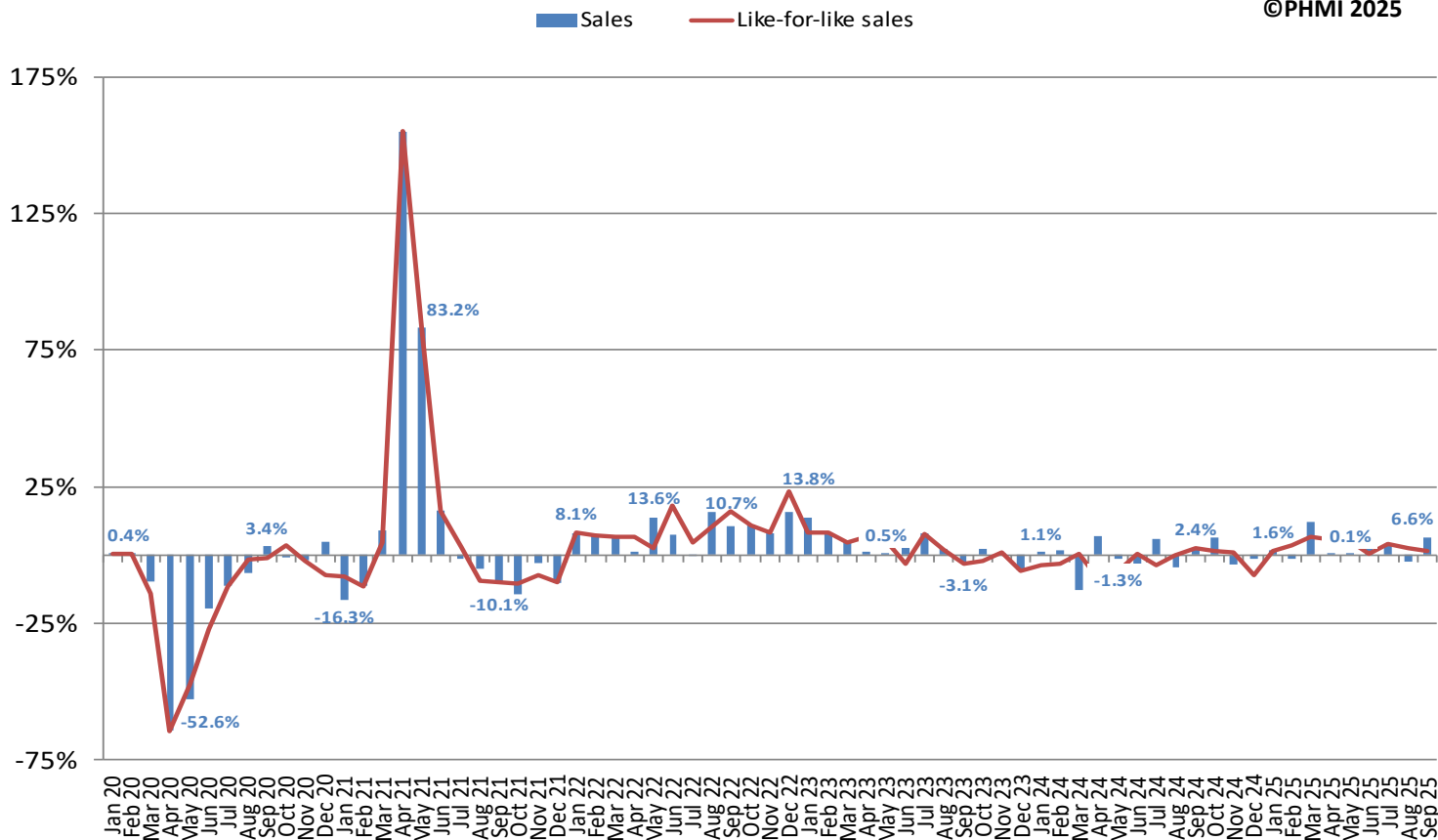
22 trading days this year v 21 trading days last year.*

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 September 2025

Like-for-like value sales in September 2025 were up +1.7% compared with September 2024.

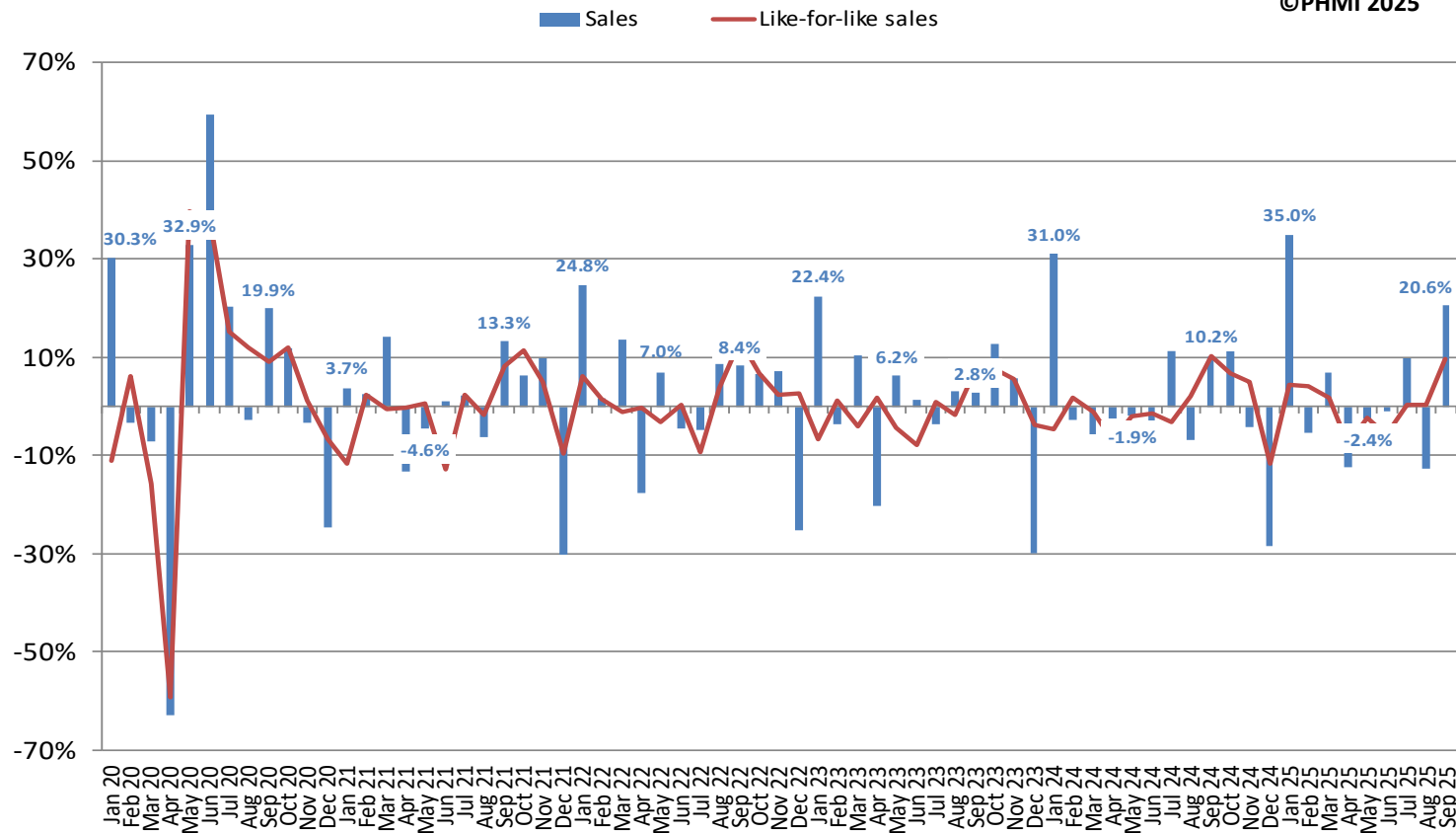
Total value sales were up +6.6%, with volume sales up +3.7% and prices up +2.8%.

Latest month v previous month

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

22 trading days this year v 20 trading days last year.*
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 September 2025

September's like-for-like value sales were +9.6% up on August's.

Total sales were up +20.6% with volume sales up +17.8% and prices also up +2.4%.

*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

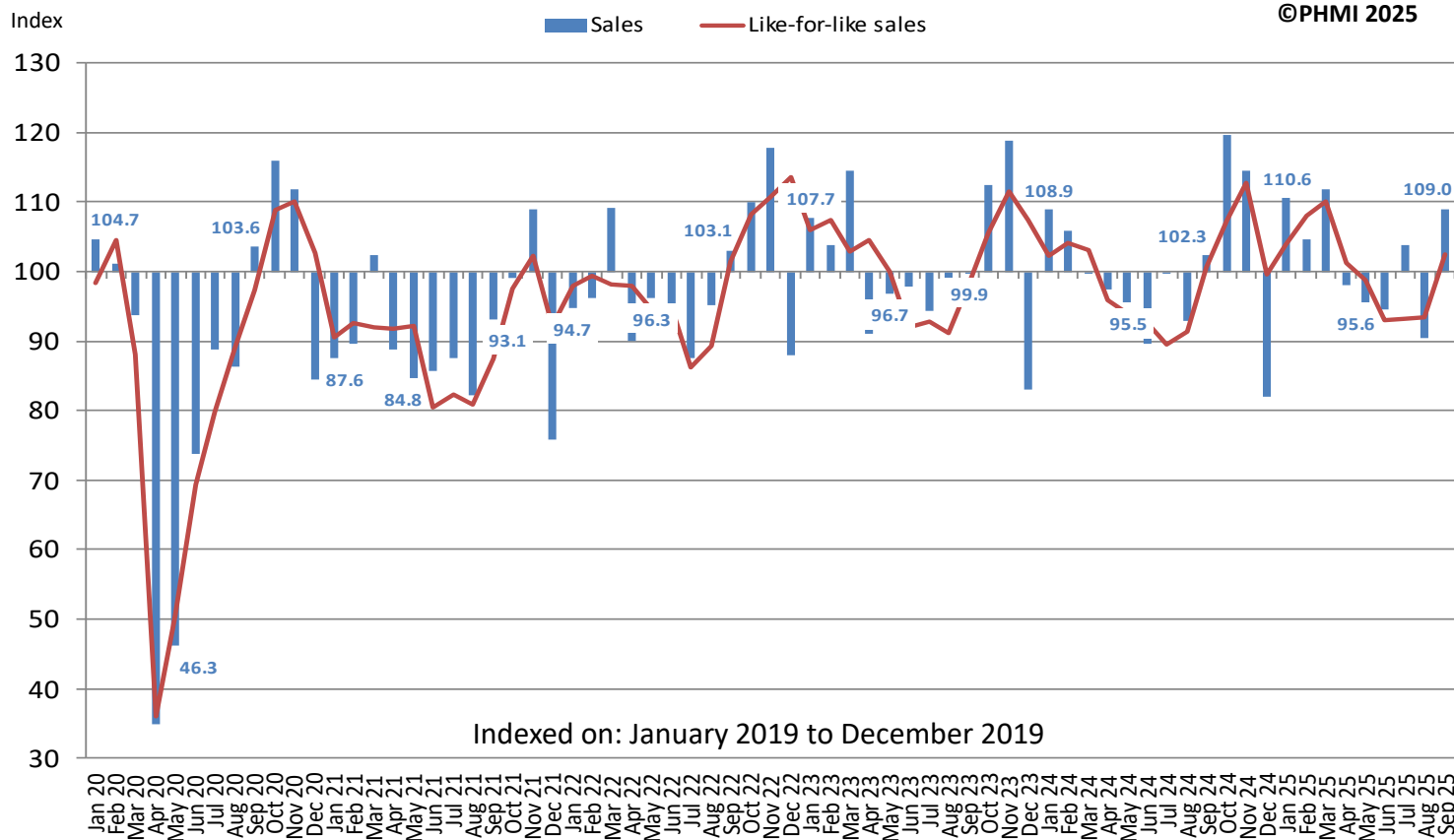
22 trading days this month v 21 trading days in the Index base period.*

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

Plumbing & Heating Merchant Index



Indices: January 2020 to September 2025



NIQ GfK

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

With one more trading day this month versus the Index base period, the **like-for-like value sales Index** was 102.4.

September's PHMI Index was 109.0.

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

Latest quarter 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.

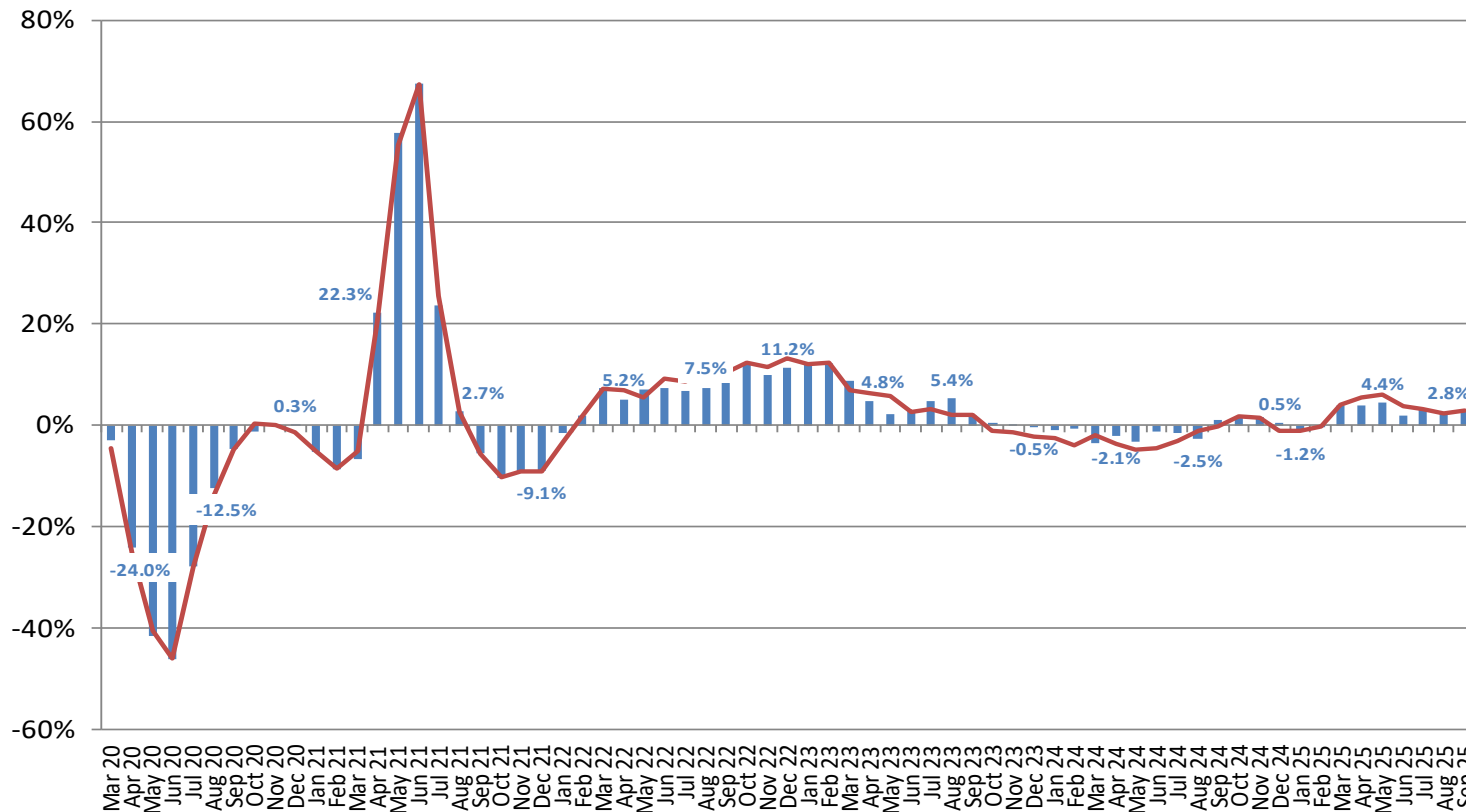
Plumbing & Heating Merchant Index



Q3 2025 v Q3 2024

Sales Like-for-like sales

©PHMI 2025



NIQ GfK

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

Total value sales in the three months July to September 2025 were +2.8% up compared to the same period last year – with no difference in trading days.

Total volume sales were -2.5% down but **prices** were +5.4% higher.

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

Latest quarter v previous quarter

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

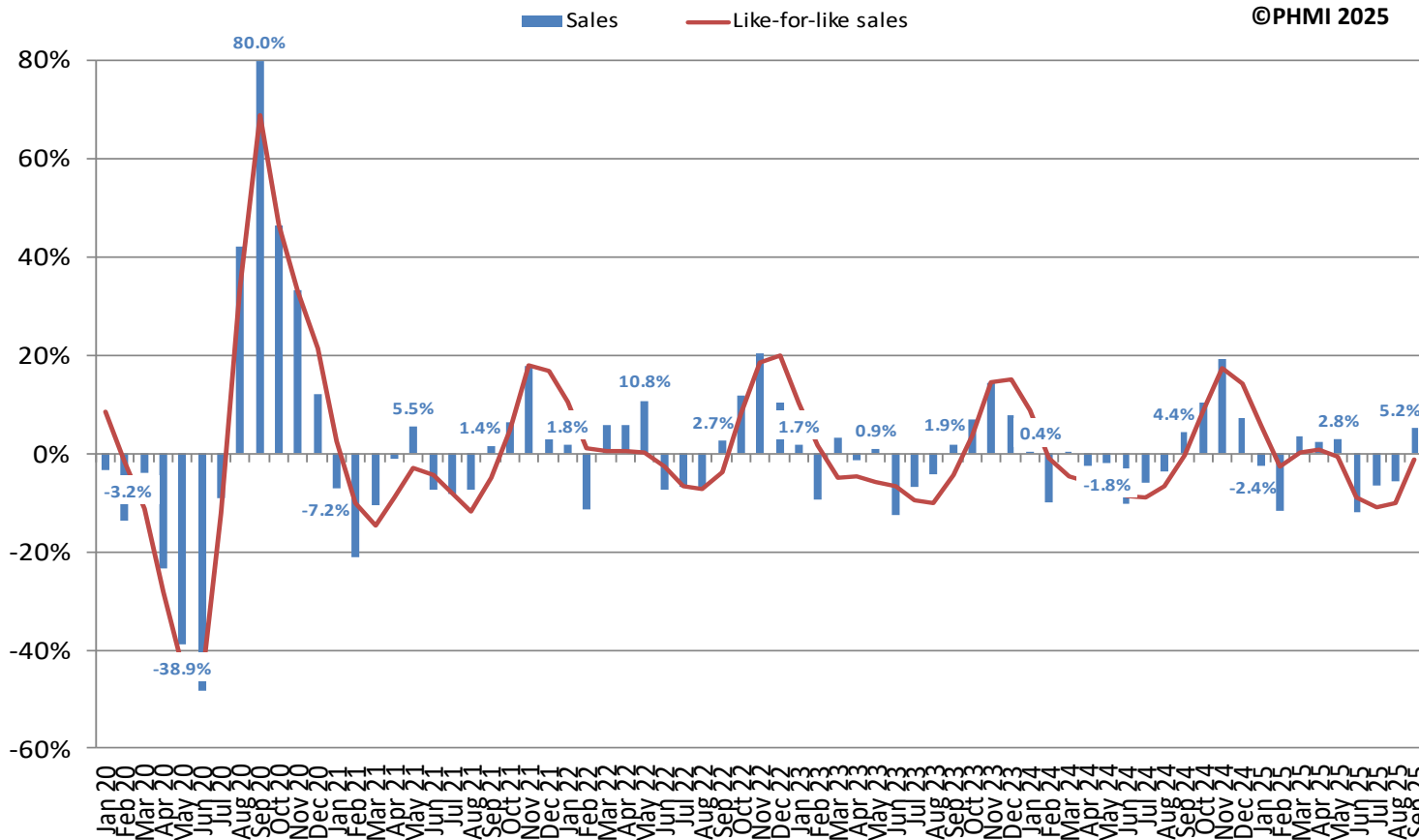
65 trading days in the most recent period v 61 trading days last period.*

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

Plumbing & Heating Merchant Index



Q3 2025 v Q2 2025



NIQ GfK

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

Like-for-like value
sales in the three
months July to
September 2025 were
down -1.3% on the
previous three
months, April to
June 2025.

Total value sales were
up +5.2% while
volume sales were
+3.5% higher and
prices up +1.7%.

*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

189 trading days this year v 190 trading days last year.

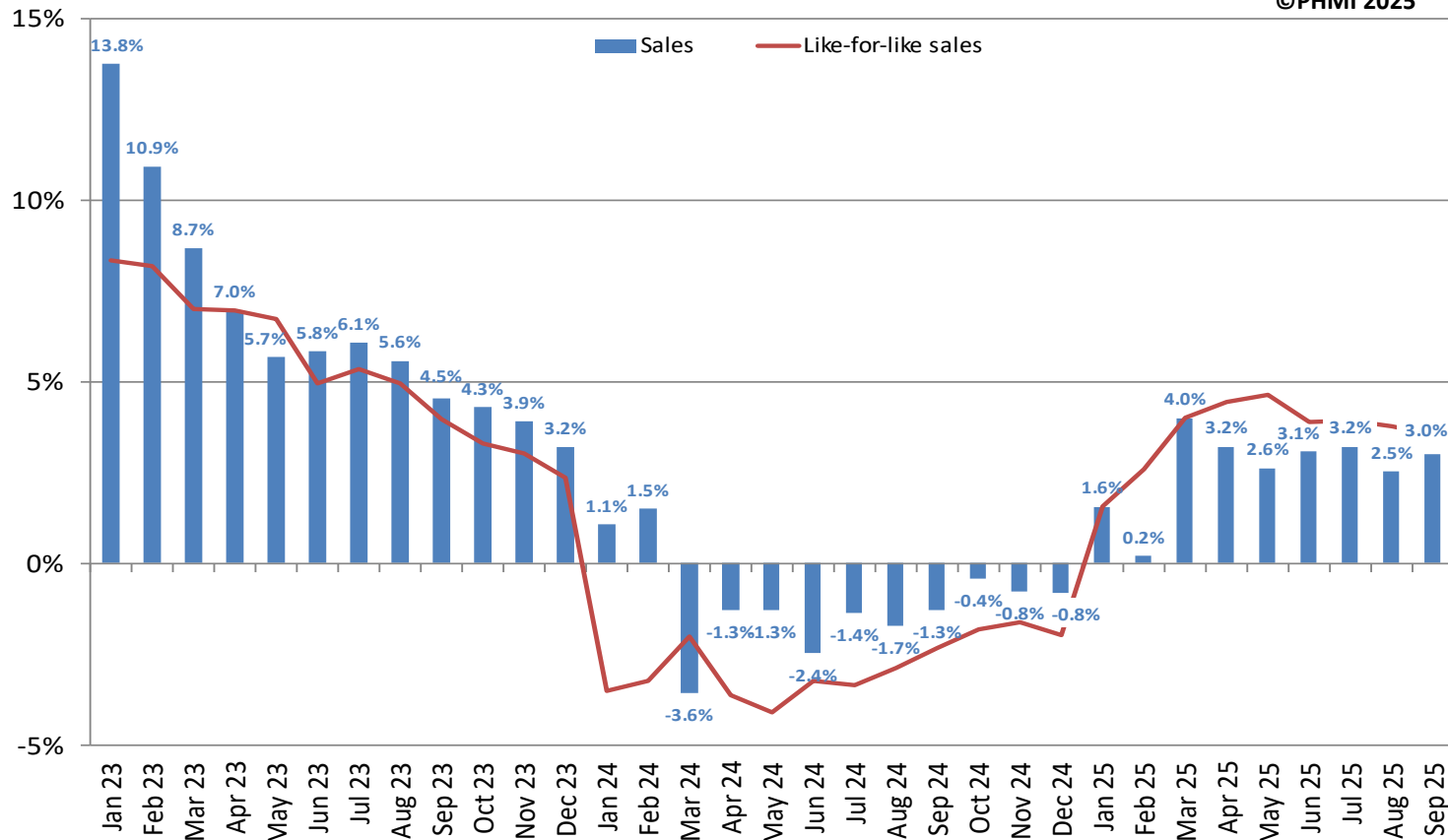
Like-for-like sales take trading day differences into account.

Plumbing & Heating Merchant Index



Year to date: Jan 25 to Sep 25 v last year

©PHMI 2025



NIQ GfK

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

Like-for-like value sales in January to September 2025 were up +3.5% compared to the same period last year.

Total value sales were up +3.0% while **volume sales** were up +0.3% and **prices** up +2.7%.

Latest 12 months v last year

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

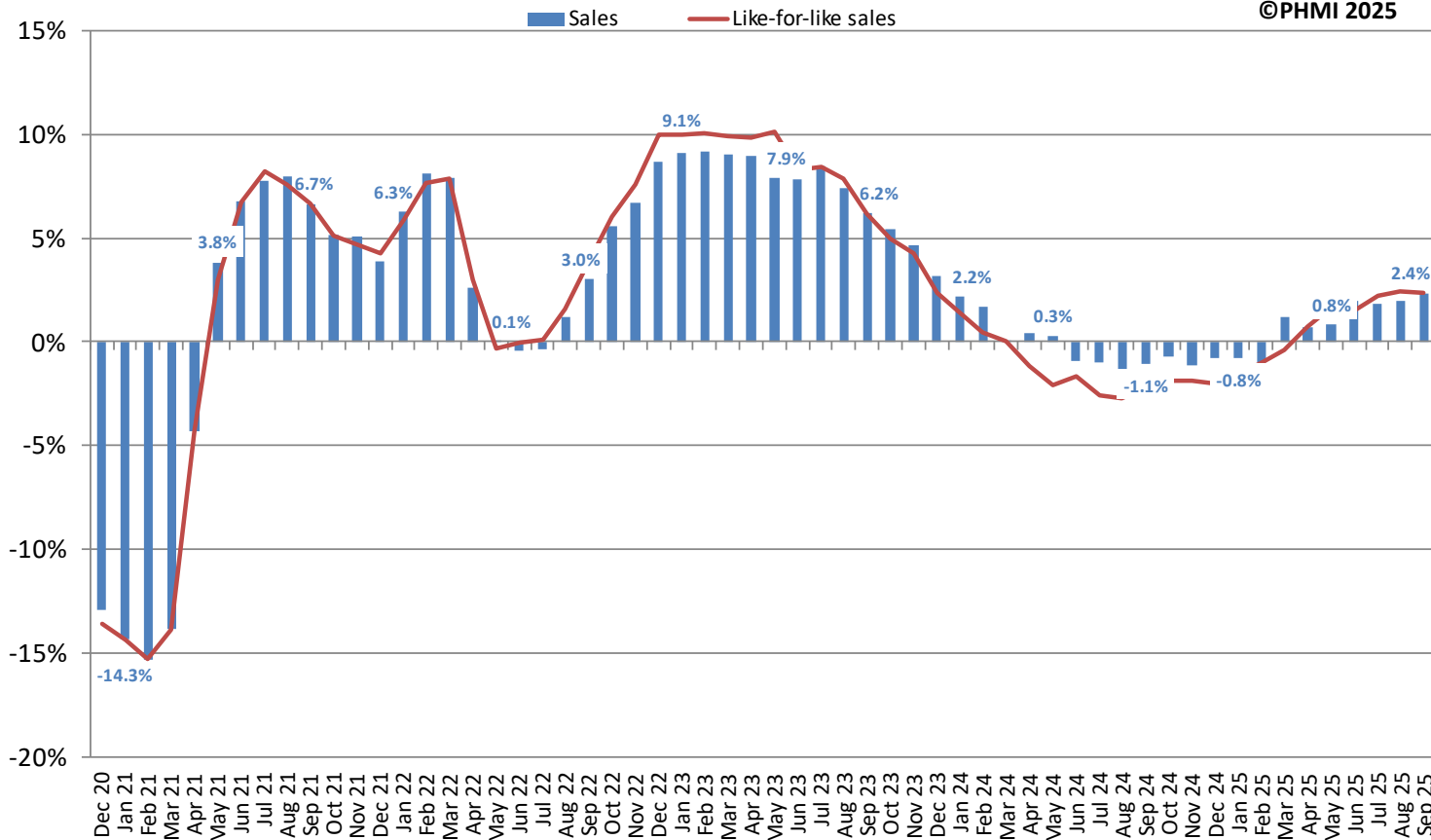
There was no difference in trading days (250).

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 September 2025

Total value sales in the last 12 months were +2.4% up compared to October 2023 to September 2024 - with no difference in trading days,

Volume sales were up +1.6% and **prices** were up +0.7%.

PHMI Trading Days

Monthly

Index: 20.7

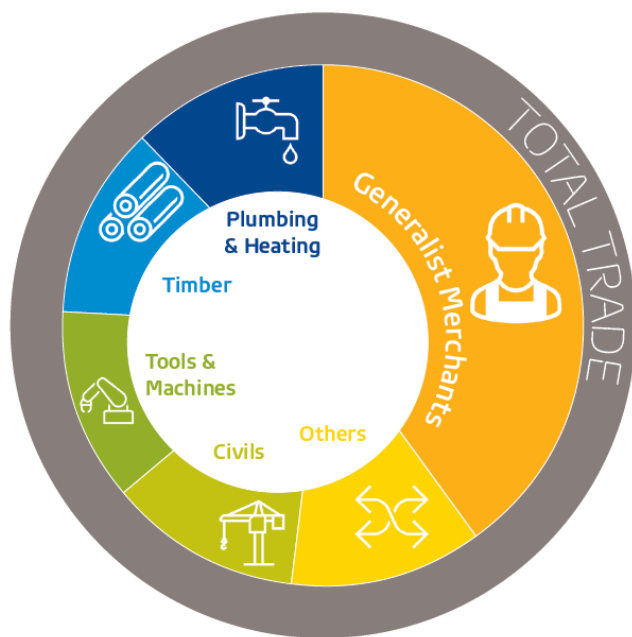
2023											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
21	20	23	18	20	22	21	22	21	22	22	16
2024											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
22	21	20	21	21	20	23	21	21	23	21	17
2025											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
22	20	21	20	20	21	23	20	22			

Quarterly

Index: 62.0

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
2025				2025		2025
Q1	Q2	Q3	Q4	H1	H2	
63	61	65		124		

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 Callum Budd:



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More data available

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