

“building **excellence**
in materials supply”

Builders Merchant Building Index



Executive Summary - February 2024

(Published 30 April 2024)

Highlights

Total value sales in the latest 12 months, March 2023 to February 2024 were -5.5% down on the previous 12 months, March 2022 to February 2023. Overview on page [8](#).

BMBI Report

February 2024 Highlights

(unadjusted for trading days)

www.bmbi.co.uk

+4.8%



Latest month v last year
Feb 2024 sales down -4.7%
on Feb 2023

-4.7%



Latest month v previous month
Feb 2024 sales up +4.8%
on Jan 2024



Latest three months v last year
Dec 2023 - Feb 2024 sales down -4.7%
on Dec 2022 - Feb 2023

-4.7%



Latest 12 months v last year
Mar 2023 - Feb 2024 sales down -5.5%
on Mar 2022 - Feb 2023

-5.5%

“ Total Builders Merchants value sales were down -4.7% in February 2024 compared with the same month last year. Volume sales were -7.5% lower with prices up +3.1% ”

© BMBI 2024

Introduction:

Builders Merchant Building Index



This **Builders Merchant Building Index (BMBI)** report contains data from GfK's ground-breaking Builders Merchants Panel, which analyses data from over 92% of generalist builders' merchants' sales throughout Great Britain. GfK's Builders Merchant Point of Sale Tracking Data sets 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 merchants to builders and other trades. It's therefore a very good proxy for housing RMI.

The monthly series tracks what is happening in the market month by month and includes an in-depth review every quarter. BMBI Index data is calculated on the 12-month base period January 2022 to December 2022.

Executive Summary

Short of time and just want to read the headlines? Download an Executive Summary that provides a snapshot of value sales and trends from Britain's Builders' Merchants for February 2024 [here](#).

BMBI Expert Panel

MRA Research produces the Builders Merchant Building Index, a brand of the BMF, to communicate to the wider market as the voice of the industry as well as the voice of individual Expert Brands. **Meet the Experts and read their comments on pages 4 and 5 of this report or read their previous comments [here](#).**

Recognition for BMBI

One of the aims of BMBI is to reach across and beyond construction. It's now syndicated to a growing number of trade magazines in different sectors on a regular basis. Outside the industry, economists, banks, consultancies, investment bodies and the big accountants regularly refer to it and BMBI is referenced alongside the Office for National Statistics (ONS) data in the Government **Department for Business & Trade** monthly construction update. **Download the latest update [here](#).**



More data available

This BMBI report provides valuable top-level indices but there's considerably more data available. GfK insights go much deeper and include sales value data. GfK 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 also produce robust like-for-like market comparability tailored to the requirements of an individual business. As more merchants join to submit their monthly sales-out data the quality of this information can only become more extensive and rigorous. Merchants or suppliers who are interested in acquiring data or getting involved should contact **Emile van der Ryst** at emile.van-der-ryst@gfk.com.

The Expert Panel

Speaking for their markets - 1

The Builders Merchant Building Index (BMBI) includes a panel of industry Experts. In each quarterly report they comment on the market, with a particular focus on the story behind the trends. Experts are leading brands, or brands aspiring to become leaders, who are the voice of their markets.

The Q4 2023 report, which includes commentary from our experts is available [here](#)

Meet the Builders Merchant Building Index Experts here and on the next page:

Expert for Drylining Systems:



Gordon Parnell
Sales Director British
Gypsum

[Read latest comment: Q4 2023 Report](#)

Expert for Bricks & Roof Tiles:



Gonzalo Bunse, Director of Sales
and Customer Experience
Wienerberger UK

[Read latest Comment: Q4 2023 Report](#)

Expert for Natural Stone & Porcelain Paving:



Krystal Williams
Managing Director
Pavestone UK Ltd

[Read latest Comment: Q4 2023 Report](#)

Expert for Fasteners and Fixings:



Ian Doherty
Chief Executive
Owlett-Jaton

[Read latest Comment: Q4 2023 Report](#)

Expert for Roof Windows:



Jim Blanthorne
Managing Director
Keylite Roof Windows

[Read latest Comment: Q4 2023 Report](#)

Expert for Wood-Based Panels:



Simon Woods, European Sales Marketing
& Logistics Director
West Fraser (formerly known as Norbord)

[Read latest Comment: Q4 2023 Report](#)

The Expert Panel

Speaking for their markets - 2

Expert for Windows & Doors:



deceuninck

Rob McGlennon
Managing Director
Deceuninck UK

[Read latest Comment: Q4 2023 Report](#)

Expert for Steel Lintels:



Keystone
LINTELS

Derrick McFarland
Managing Director
Keystone Lintels

[Read latest Comment: Q4 2023 Report](#)

Expert for Adhesives & Sealants:



Bostik

Mathew Whitehouse
Marketing Director
Bostik UK

[Read latest Comment: Q4 2023 Report](#)

Expert for Mineral Wool Insulation:

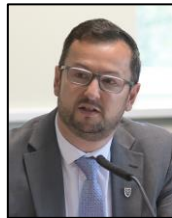


KNAUF INSULATION

Neil Hargreaves
Managing Director
Knauf Insulation

[Read latest Comment: Q4 2023 Report](#)

Expert for Cement & Aggregates:



Heidelberg
Materials

Andrew Simpson
Packed Products Director
Heidelberg Materials

[Read latest Comment: Q4 2023 Report](#)

Expert for Paint:



Dulux
TRADE

Paul Edworthy
Commercial Lead
Dulux Trade

[Read latest Comment: Q4 2023 Report](#)

Expert for Website & Product Data Management Solutions:



eci

Chris Fisher
Vice President of the EMEA lumber,
building material and hardware
(LBMH) division

[Read latest Comment: Q4 2023 Report](#)

Expert for Plumbing & Drainage:



Brett
Martin

Charles Burns
Divisional Director
Brett Martin

[Read latest Comment: Q4 2023 Report](#)

Expert for Heating & Cooling:



Polypipe
Building Products

Matt Williams
Managing Director
Polypipe

[Read latest Comment: Q4 2023 Report](#)

From 80% to 92% of the market



The year 2023 closed with a significant relaunch of the Builders Merchant Building Index (BMBI) report, featuring builders' merchants' sales data to builders and trades people covering 92 percent of GB national sales, up from just over 80%.

Launched in 2015 as a brand of the Builders Merchants Federation (BMF), BMBI uses data from GfK's ground-breaking Builders Merchants Panel, The panel captures generalist builders' merchants' sales throughout Great Britain to builders and trades people who are directly involved in repairing, maintaining, and improving Britain's 27.7 million homes. The recent addition to the panel of Huws Gray, JT Dove and CMO Stores, mean the data now tracks the sales of 92 percent of builders' merchant branches making it the most accurate, comprehensive monitor of market performance available.

The monthly BMBI report is well used by merchants, their larger customers and suppliers and by construction generally. It is also used by companies and organisations outside construction, who want to know what's happening, what's important and why. The why is provided by leading brands of building materials, components and software – the BMBI Experts - who make sense of the trends and issues.

The website is regularly visited by economists and advisors, the national media, the big banks, big six accountants, management consultants, private equity, investors and funds, financial institutions and Government, anyone in fact who needs to know the trends and what is driving the trends in a complicated and fragmented industry.

In the EU and America, readership is growing rapidly, and the BMBI website gets regular hits from the US Senate, US State Department, individual senators, and the Bill & Melinda Gates Foundation to name a few.

"Since its inception in 2014 GfK's Builders Merchants leaderpanel has become a key market barometer through its usage in the BMBI," says **Emile van der Ryst, Key Account Manager – Trade & DIY at GfK – an NiQ company**. "It's become a reference point for industry leaders, financial institutions, and government organisations.

"After a relaunch of the data in 2020 we are now pleased to announce the latest relaunch, which came into effect with the October 2023 dataset. The key missing market contributor, Huws Gray, is included for the first time alongside CMO Stores and JT Dove, both well-known market players.

"This is an exciting new chapter for the service which we believe is a crucial step in providing a relevant and important view of the market, especially in these challenging economic conditions."

"Since its inception in 2014 GfK's Builders Merchants leaderpanel has become a key market barometer through its usage in the BMBI," says Emile van der Ryst, Key Account Manager – Trade & DIY at GfK – an NiQ company

“As accurate a measure of RMI as it’s possible to get.”



“The relaunch in the October BMBI report,” says **BMF Chief Executive John Newcomb**, “was a significant step forward in establishing reliable statistics across construction. The BMF’s Builders Merchant Building Index (BMBI) is the closest measure there is of Britain’s small builder and trades market, and **the best proxy we have to the important residential RMI (Repair, Maintain, and Improve) market.**”

“BMBI is as accurate a measure of the market as it’s possible to get. That’s one reason we call GfK’s Builders Merchants leaderpanel, ‘gold standard’ data. And why so many decision makers and influencers regularly spend so much time poring over the reports and video debates from the BMBI Experts on www.bmbi.co.uk.”

Mike Rigby, Managing Director of MRA Research which produces the BMBI report says: “Once you track over 90% of builders’ merchants’ sales of building materials to builders and tradespeople the numbers are, practically speaking, the market itself, not an estimate or approximation of it. That’s a crucial distinction.

“It’s not like a survey or poll which takes a small slice of the market, which is intended to represent the market, and then scales up. However sound your sampling and rigorous your methodology, there’s a world of difference between scaling up from a small sample and reporting on 92% of actual sales to the market.”

“The relaunch in the October BMBI report... was a significant step forward in establishing reliable statistics across construction.”

BMF Chief Executive
John Newcomb

Overview - 1

February 2024 value sales were -4.7% down from February 2023, prices up +3.1%.

Now based on 92% of actual sales in the market (up from 80%, see page 7), Total Builders Merchants value sales were down -4.7% in February 2024 compared with the same month last year. Volume sales were -7.5% lower with prices up +3.1%. Eight of the twelve categories sold more than in February 2023, led by Workwear & Safetywear (+18.3%), Miscellaneous (+10.2%) and Decorating (+6.2%). But the two largest categories Timber & Joinery Products (-6.4%) and Heavy Building Materials (-7.9%) were down. Renewables & Water Saving (-20.9%) was the weakest performing category. With one more trading day this year, like-for-like sales (which take trading day differences into account) were down -9.2%.

February 2024 v January 2024

Total Merchants sales were +4.8% higher in February than in January 2024. Volume sales were +8.1% up, while prices were down -3.1%. Eight of the twelve categories sold more with one of the largest categories, Landscaping (+17.0%) up considerably. Heavy Building Materials (+5.8%), Kitchens & Bathrooms (+3.7%), Tools (+2.9%) and Timber & Joinery Products (+2.3%) were also up. Plumbing Heating & Electrical (-2.1%) and Workwear & Safetywear (-4.2%) were the worst performing. With one less trading day this month, like-for-like sales were +9.7% higher.

February Index:

February 2024's overall BMBI index was 87.4. Eight of the twelve categories exceeded 100, with Workwear & Safetywear (122.1) the leading category. Plumbing Heating & Electrical (109.8) and Decorating (109.0) also stood out. Seasonal category Landscaping (73.2) indexed the least. There was no difference in trading days.

Latest three months v last year

Total sales in December 2023 to February 2024 were -4.7% lower than the same period last year. Volume sales were down -7.4% and prices were up +2.8%. Six of the twelve categories sold more with Workwear & Safetywear (+14.4%) up the most. Renewables & Water Saving (-20.4%) was the weakest performing category. With two more trading days this year, like-for-like sales were down -8.0%.

Total sales in
December 2023 to
February 2024 were
-4.7% lower than the
same period
last year.

Volume sales were
down -7.4% and
prices were
up +2.8%.

Overview continues on the next page...

Overview - 2

... continued from the previous page:

Latest three months v previous three months

Total sales in December 2023 to February 2024 were -20.8% lower than in September 2023 to November 2023. Volume sales were down -23.9% but prices were up +4.0%. All categories sold less. The three largest categories, Timber & Joinery Products (-20.9%), Heavy Building Materials (-23.0%) and Landscaping (-27.1%) were among the weakest performing categories. With six less trading days this period, like-for-like sales were -12.8% lower.

Year-to-date v last year

Total sales in January 2024 to February 2024 were -3.4% lower than January 2023 to February 2023. Volume sales were -5.5% down with prices up +2.2%. Nine categories sold more led by Workwear & Safetywear (+18.3%), but the two largest categories Timber & Joinery Products (-6.4%) and Heavy Building Materials (-6.0%) were down. Renewables & Water Saving (-24.7%) was the weakest performing category. With two more trading days this period, like-for-like sales were -7.9% lower.

Latest 12 months v last year

Total value sales in the last 12 months, March 2023 to February 2024 were -5.5% down on the previous period, March 2022 to February 2023. Volume sales were -12.5% down with prices up +8.0%. Eight categories sold more, with Renewables & Water Saving (+14.2%), Decorating and Workwear & Safetywear (+7.6%) out in front. However, the three largest categories, Heavy Building Materials (-4.8%), Landscaping (-10.4%) and Timber & Joinery Products (-13.3%) sold less. With three more trading days this period, like-for-like sales were -6.7% lower.

Total value sales in the last 12 months, March 2023 to February 2024 were -5.5% down on the previous period, March 2022 to February 2023.

Volume sales were -12.5% down with prices up +8.0%.

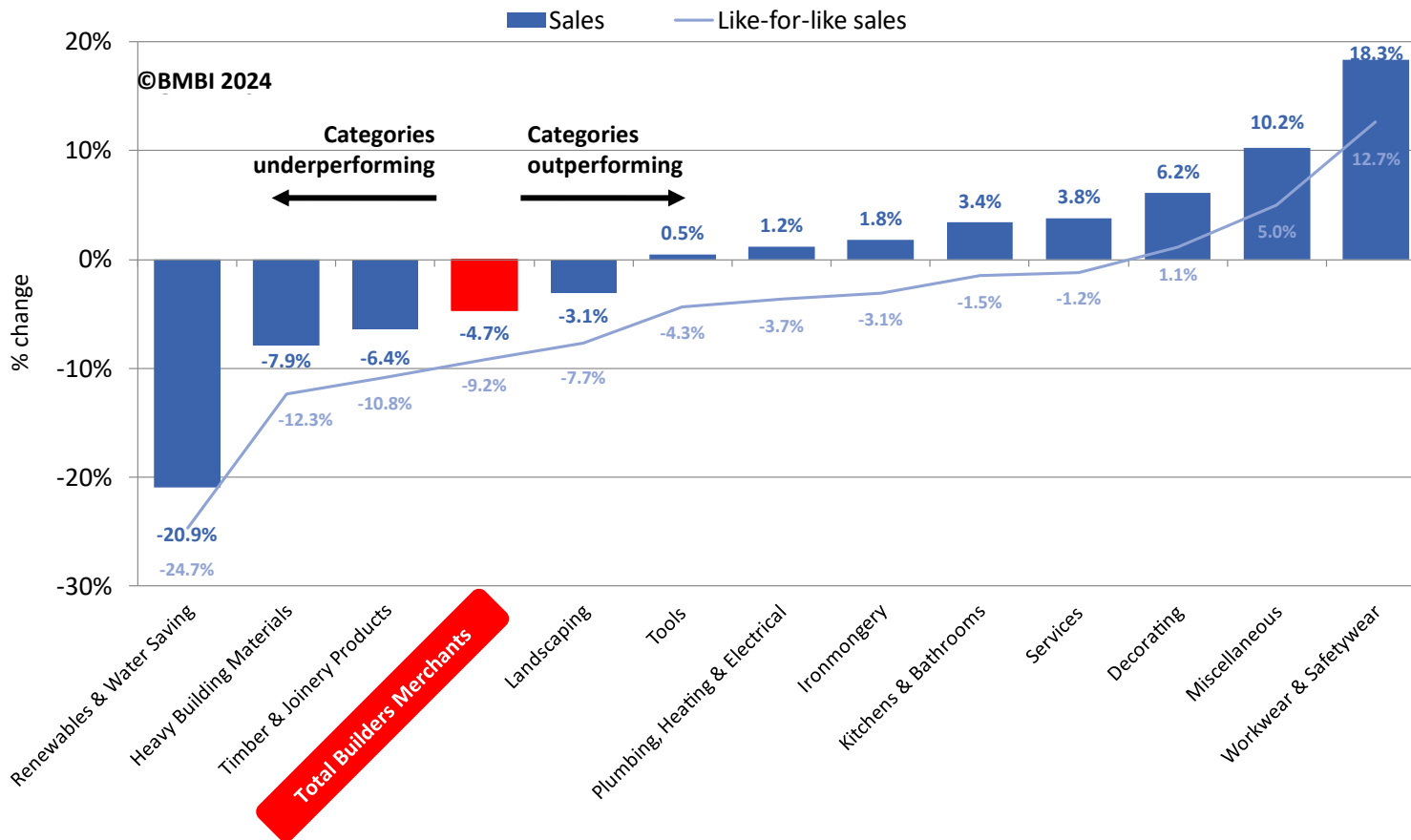
Latest month v last year

Sales and Like-for-like sales

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



February 2024 v February 2023



Source: GfK's Builders Merchants Total Category Report January 2022 to February 2024

Eight of the 12 categories sold more than in February 2023.

But the two largest categories Timber & Joinery Products (-6.4%) and Heavy Building Materials (-7.9%) were down. Renewables & Water Saving (-20.9%) was the weakest performing category.

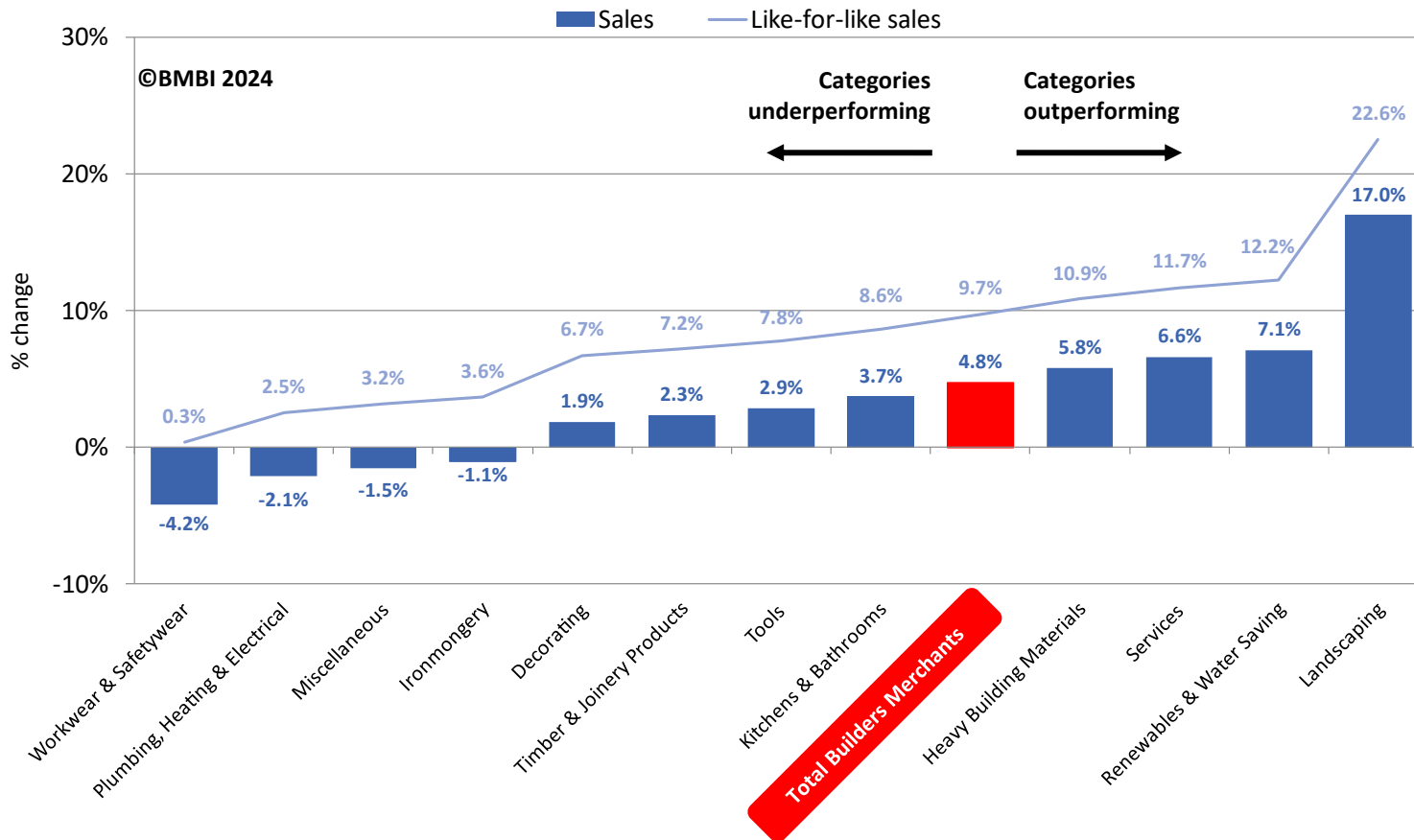
Latest month v previous month

Sales and Like-for-like sales

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



February 2024 v January 2024



Source: GfK's
Builders Merchants
Total Category Report
January 2022 to February 2024

Total Merchants sales were +4.8% higher in February than in January 2024.

Volume sales were +8.1% up on January, while prices were down -3.1%.

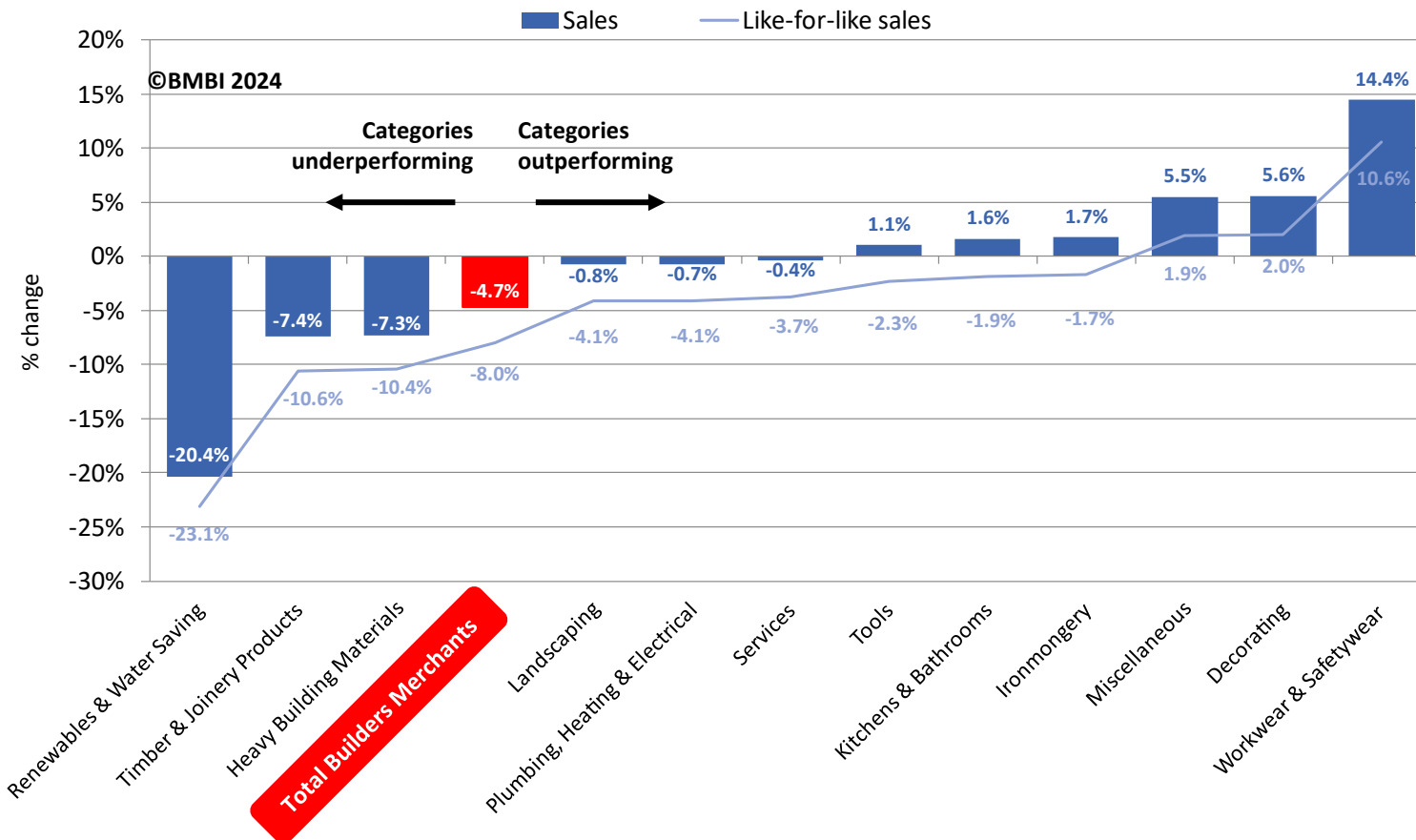
Latest 3 months v last year

Sales and Like-for-like sales

59 trading days in the last three months v 57 in the same three months last year.
Like-for-like sales take trading day differences into account.



3 months Dec 23 to Feb 24 v 3 months Dec 22 to Feb 23



Source: GfK's
Builders Merchants
Total Category Report
January 2022 to February 2024

Total sales in December 2023 to February 2024 were -4.7% lower than the same period last year.

Volume sales were down -7.4% and prices were up +2.8%.

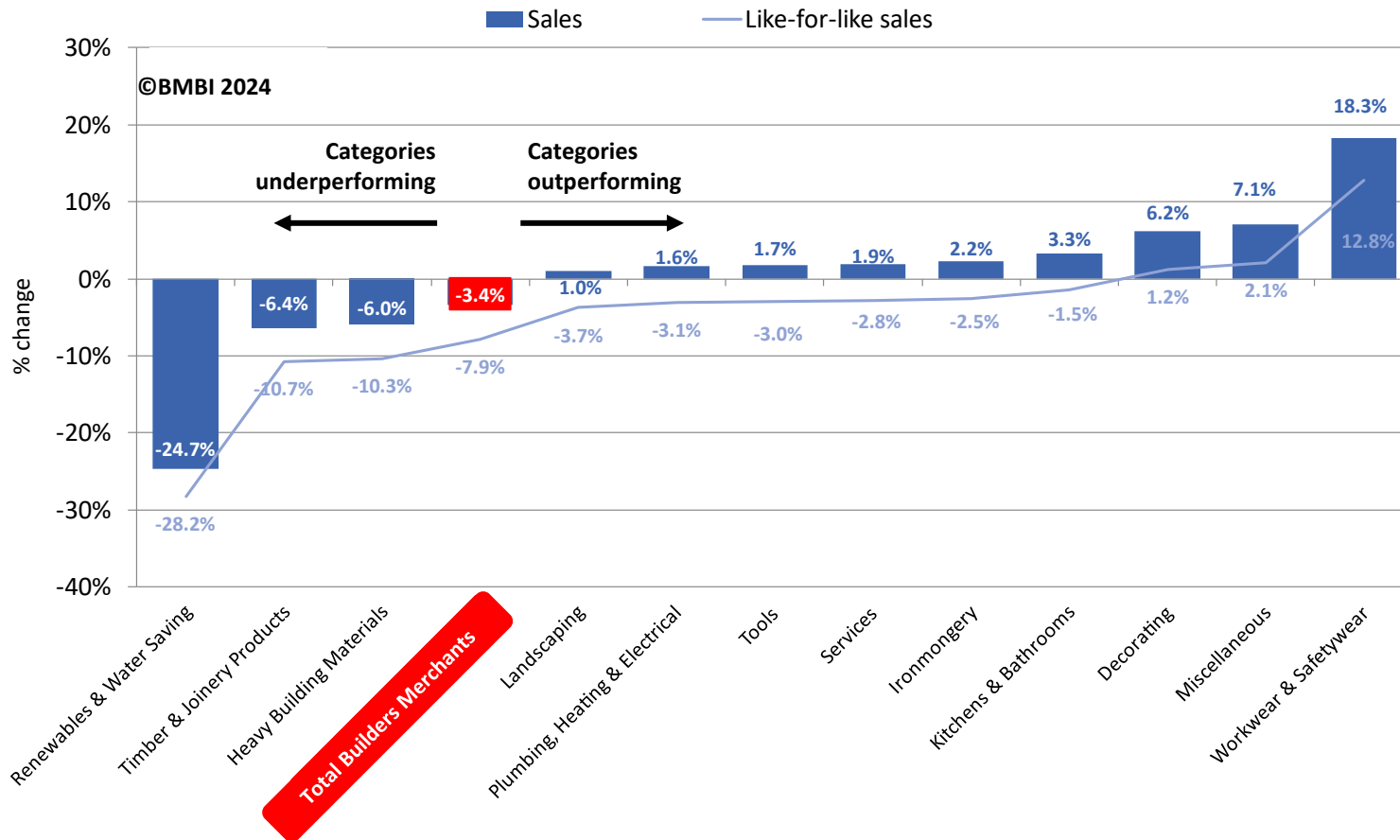
Year-to-date v last year

Sales and Like-for-like sales

43 trading days this year v 41 trading days last year.
Like-for-like sales take trading day differences into account.



Year to date: Jan 24 to Feb 24 v Jan 23 v Feb 23



Source: GfK's
Builders Merchants
Total Category Report
January 2022 to February 2024

Nine categories sold more led by Workwear & Safetywear (+18.3%), but the two largest categories Timber & Joinery Products (-6.4%) and Heavy Building Materials (-6.0%) were down.

Renewables & Water Saving (-24.7%) was weakest.

Latest 12 months v last year

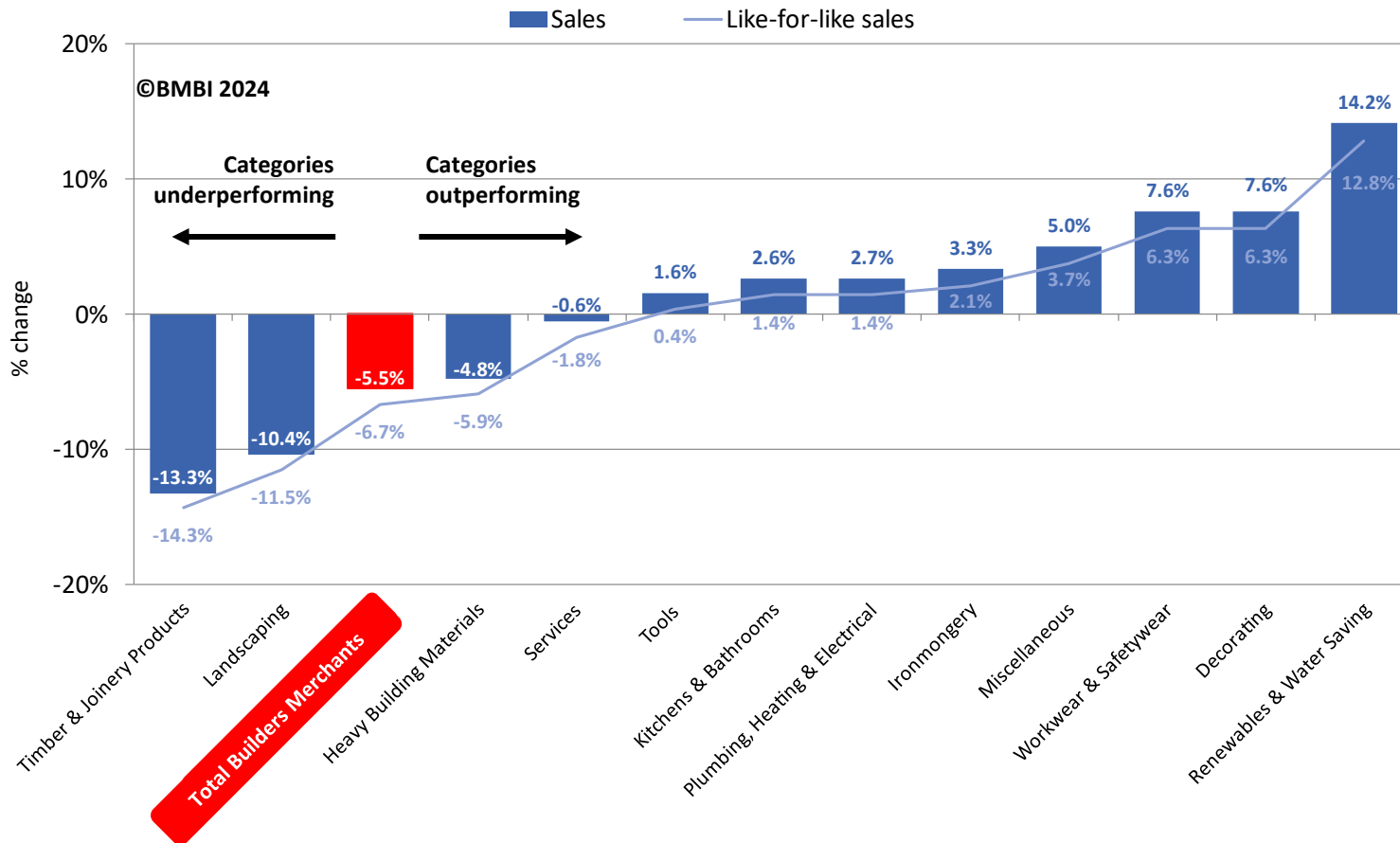
Sales and Like-for-like sales

250 trading days this period v 247 trading days last 12 months.

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



12 months Mar 23 to Feb 24 v 12 months Mar 22 to Feb 23



Source: GfK's Builders Merchants Total Category Report January 2022 to February 2024

Eight categories sold more, with Renewables & Water Saving (+14.2%), Decorating and Workwear & Safetywear (+7.6%) out in front.

However, the three largest categories, Heavy Building Materials (-4.8%), Landscaping (-10.4%) and Timber & Joinery Products (-13.3%) sold less.

Appendix

Trading Days

Monthly

Index: 20.5

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										

Quarterly

Index: 61.5

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

Half Year

2022	
H1	H2
123	123
2023	
H1	H2
124	124
2024	
H1	H2

Full Year

2022
246
2023
248
2024

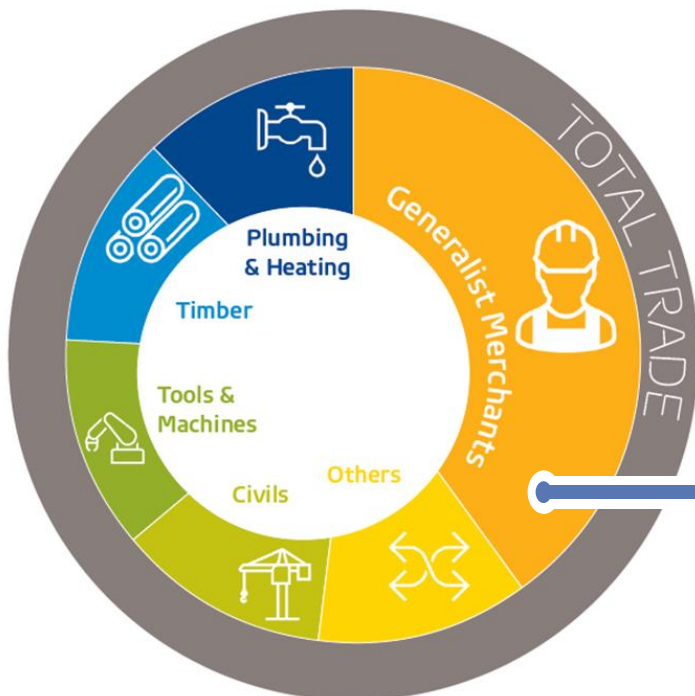
GfK's Definition of Builders Merchant Panel



Generalist Builders Merchants definition:

- Builders Merchants handle an extended range of building materials and components (e.g. doors, windows, interior furnishing materials, insulation materials, tiles, cement, mortar, adhesives, sealants, nails, hardware products, pipes, ironware, paint) and generate their turnover with professional end users. Only multiple merchants are considered; they are defined as having more than 3 outlets and a turnover of greater than £3m p.a.
- This excludes branches that generate all their sales from specialized areas such as Civils, Tiles and Tools. Estimated coverage of this channel sits at 92%.

Examples include:



GfK's Product Categories

Reports cover category headline values & in-depth, brand-level insights



Headline values available

Timber & Joinery Products

Timber
Sheet Materials
Cladding
Flooring & Flooring Accessories
Mouldings
Stairs & Stairparts
Window & Frames
Doors/Door Frames

Heavy Building Materials

Bricks Blocks & Damp Proofing
Drainage/Civils/Guttering
Lintels
Cement/Aggregate/Cement Accs
Concrete Mix/Products
Plasters Plasterboards and Accessories
Roofing Products
Insulation
Cement Mixers/Mixing Buckets Products
Builders Metalwork
Other Heavy Building Equipment/Material

Decorating

Paint/Woodcare
Paint Brushes Rollers & Pads
Adhesives/Sealants/Fillers
Tiles And Tiling Accessories
Decoration Preparation & Decorating Sundries
Wall Coverings

Tools

Hand Tools
Power Tools
Power Tool Accessories
Ladders & Access Equipment

Workwear And Safetywear

Clothing
Safety Equipment

Ironmongery

Fixings And Fastenings
Security
Other Ironmongery

Landscaping

Garden Walling/Paving
Driveways/Block Paving/Kerbs
Decorative Aggregates
Fencing And Gates
Decking
Other Gardening Equipment

Plumbing Heating & Electrical

Plumbing Equipment
Boilers Tanks & Accessories
Heating Equipment/Water Heaters/Temperature Control/Air Treatment
Radiators And Accessories
Electrical Equipment
Lighting And Light Bulbs

Renewables And Water Management

Water Saving
Renewables & Ventilation

Kitchens & Bathrooms

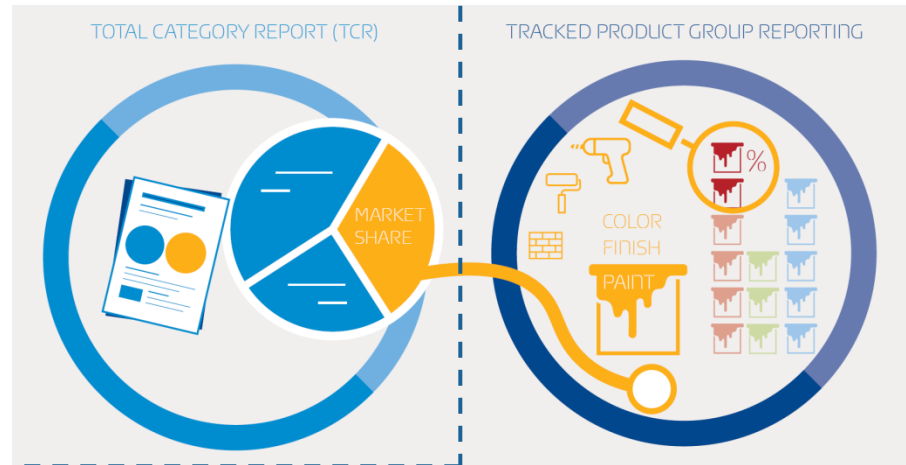
Bathroom (Including Showering)
Fitted Kitchens
Major Appliances

Miscellaneous

Cleaning/Domestic/Personal
Automotive
Glass
Other Furniture & Shelving
Other Misc

Services

Toolhire / Hire Services
Other Services



In-depth product group reporting

Monthly sales values, volumes, pricing analysis & distribution facts available by brand and key product features.

For insights on your product group please contact Emile van der Ryst at GfK
emile.van-der-ryst@gfk.com

Available categories:

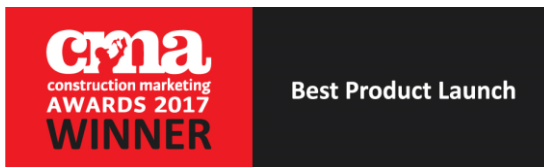
Heavyside

Bricks
Insulation

Lightside

Emulsion Paints (incl. Masonry & Base)
Trim Paints
Primers/Undercoats
Woodcare
Adhesives
Sealants
Fillers/PU Foam
Tile Fixing (Adhesives/Grout)

Building the Industry & Building Brands from Knowledge



“building **excellence**
in materials supply”



“building **excellence**
in materials supply”

BMF (Builders Merchant Federation) Forecast Report

BMF Forecast Report

Winter 2023 edition



Builders Merchants Industry Forecast Report

The latest forecast report of the BMF's Builders Merchants Industry Forecast, covering Winter 2023 onwards, is available now.

While Builders Merchants Building Index (BMBI) data, which is provided by GfK and is based on actual sales category performance, has enabled users to see which products and regions are currently growing, the forecast report takes this one stage further to meet the industry's need for accurate forecasting.

The BMF forecast model incorporates several lead indicators to signal future events that will impact our markets.

Using BMBI data coupled with advanced modelling techniques the BMF has developed a channel-specific forecasting model to show what is likely to happen in the next 12 months, making it possible for merchants and suppliers to forecast their customers' requirements more accurately.

The report is updated on a quarterly basis, with the Winter 2023 edition now available. The forecast report and its previous editions can be downloaded by BMF members free of charge – once logged in – [here](#).

Non-members can purchase the report by contacting Thomas Lowe on 024 7685 4994 or email: thomas.lowe@bmf.org.uk



Contact us

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