Plumbing - UK - 2022

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This report looks at the following areas:

- **How the pandemic impacted installations in the first half of 2020 and the strength of the recovery in the second half, which continued into 2021 and has remained strong in the first half of 2022.**
- **The major implications and challenges created by the government's net zero targets for the central heating sector and how new technology is evolving, further stimulated by fuel-based inflation in 2022.**
- **The fragmentation of the bathroom product sectors, which extends to individual product sectors and purchase-decision influencers, giving rise to opportunities for consolidation.**
- **The wide variety of influences on market demand and how they fluctuate and react to wider economic conditions.**

The pandemic caused a major disruption to the plumbing products sector, but the recovery was strong in the second half of 2020 as pent-up demand combined with generally strong demand conditions. Conditions remained strong in 2021 but have come under very different pressures in 2022 as consumer spending has been challenged by growing inflation and rising interest rates. Nonetheless, the housing imbalance in the UK has sustained house-price inflation and encouraged house-moving activity, both traditional drivers of demand.

The Ukraine invasion and the sanctions placed on Russia are having a profound impact on fuel supplies across Europe, and the government is facing mounting pressure to increasingly intervene in order to protect consumers and businesses from the consequent inflation. At the same time, the net zero ambitions of the government have profound implications for the heating sector of the market with heat being the largest energy end-use and contributing to 40% of global carbon dioxide emissions.

Clearly, the extreme pressure placed on consumers from fuel-based inflation in 2022 brings vulnerability to discretionary purchases. With 80% of the plumbing

> "COVID-19 strongly disrupted plumbing product markets in the first half of 2020, but there was a strong recovery in the second half of the year that continued into 2021, though with less impact from pent-up demand."
>
> **– Terry Leggett, Senior Analyst, August 2022**

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products sector dependent on replacement products, conditions are difficult. However, the market held up surprisingly well in the first half of 2022, largely sustained by strong house-moving activity with kitchens and bathrooms seen as lifestyle features.

Major changes are occurring in the heating element of the market with the government looking to experiment with hydrogen as a means to reduce fossil fuel usage, and actively promote heat pumps as a replacement for conventional boilers. At the same time, consumer attention is being drawn to fuel efficiency by the extreme inflation levels seen in 2022 and likely to persist into 2023.

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