

UK Fluid Power Market Estimates

£ GBP Million	2021	2022	% Change 22/21
Hydraulics*	751.1	876.1	+16.6
Pneumatics	224.0	235.2	+5.0
Total Fluid Power	975.1	1111.3	+14.0

*Figures relate to components only i.e. excluding market estimates for systems

Source: BFPA Annual Surveys

www.bfpa.co.uk

UK Hydraulics and Pneumatics 12/12 % Change UK Sales Index

Hydraulics

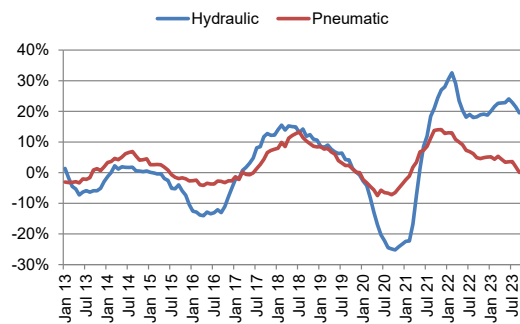
Sales: January – September 2023/2022: +18.9%

Sales: January – September 2022/2021: +17.8%

Pneumatics

Sales: January – September 2023/2022: -1.9%

Sales: January – September 2022/2021: +4.6%



Source: BFPA Monthly Surveys 2018=100

www.bfpa.co.uk

Current Issues Facing BFPA Members (October 2023)

- Expectation is that H2 will show further softening
- Fluid power / engineering / manufacturing skills shortages a major concern
- As of October
- Wage increases putting pressure on inflation
- High interest rates remain, affecting investment
- Supply chains have improved, more normal lead-times
- PFAS – still an ongoing issue

Chart



- June to Aug 23' 69,000 job vacancies in UK manufacture, down from its peak of 98,000 vacancies March 21'
- UK inflation rates reducing, 6.4% but still above Germany and France
- Wageflation slowing the inflation rate reduction
- Average UK salary rise in 2023 7.8%, expectation is 5%-7% in 2024
- Average UK manufacturing salary 12% above the norm at £35,000

Inflation rate falling in 2023 but is still high
 %, annual change in consumer prices (CPI)

