

UK Fluid Power Market Estimates

£ GBP Million	2022	2023	% Change 23/22
Hydraulics*	876.1	979.4 E	+11.8
Pneumatics	235.2	226.8	-3.6%
Total Fluid Power	1111.3	1206.2	+8.5%

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

Source: BFPA Annual Surveys

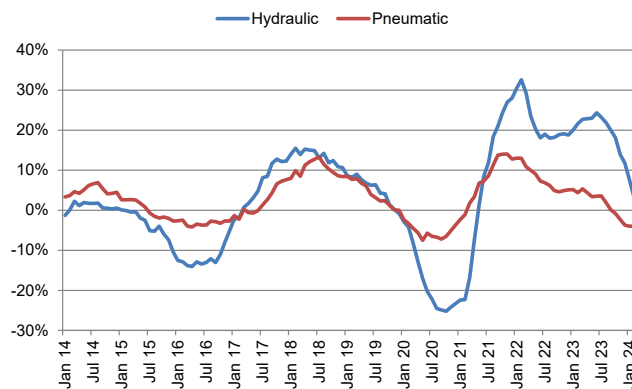
UK Hydraulics and Pneumatics Sales 12/12 % Change

Hydraulics

Sales: 2023/2022: **11.8%** Jan – Mar 2024/2023: **-19.7%**
Orders: 2023/2022: **0.0%** Jan – Mar 2024/2023: **-20.2%**

Pneumatics

Sales: 2023/2022: **-3.7%** January – March 2024/2023: **-10.1%**



Source: BFPA Monthly Surveys 2018=100

Current Issues Facing BFPA Members (June 2024)

Positives

- Orders showing a positive trend in Q4 & into 2025
- Inflation down from 11% to 2.3%
- High wage rise demands softened
- UK manufacturing output improving, but very slowly
- UK GDP up from a forecast of 0.3% to 0.9%
- CE marking extended indefinitely (UKCA)
- Interest rates expected to be reduced late 2024
- Lead-times & supply chain improved

Challenges

- Higher interest rates
- Banks much more cautious on lending
- Russia's continued invasion of Ukraine
- Israel's war with Hamas
- Oil, gas, energy & food prices remaining high
- Skills shortage driving up salaries
- 890,000 UK job vacancies 60,000 in manufacturing
- Global political uncertainty
- PFAS
- CBAM