

Statistical bulletin

Coronavirus and the latest indicators for the UK economy and society: 21 May 2020

Early experimental data on the impact of the coronavirus (COVID-19) on the UK economy and society, including online price changes data. These faster indicators are created using rapid response surveys, novel data sources and experimental methods.

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Next release:
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1 . Other pages in this release

More detailed commentary on the impacts of the coronavirus (COVID-19) pandemic on the UK economy and society is available in the following pages:

- [Coronavirus and the economic impacts on the UK: 21 May 2020](#)

2 . Main points

- Of businesses reporting as trading between 20 April and 3 May 2020, 6% had restarted trading in the last two weeks; the accommodation and food services activities sector had the largest proportion of businesses restarting trade at 19%.
- 76% of responding businesses had applied for the Coronavirus Job Retention Scheme (CJRS), with 31% of the workforce in these businesses being furloughed.
- During the period 14 May to 17 May 2020, 8 in 10 adults (81%) in Great Britain continued to say they had either not left their home or had only left for work, exercise, essential shopping or medical need.
- On average, the online prices of items in the high-demand products (HDP) basket have decreased by 0.2% between week 8 (3 May to 10 May 2020) and week 9 (11 May to 17 May 2020).
- After a marked downward trend in daily ship visits from mid-March to mid-April 2020, daily ship visits to major UK ports have been steady over the last few weeks, with an average of 283 daily ship visits from 11 May to 17 May 2020.
- New declarations for Universal Credit and new claim advances have both gradually declined to 12 May 2020, following peaks on 27 March and 6 April, respectively.

Online price change analysis is experimental and should not be compared with our regular consumer price statistics. Both the Business Impact of COVID-19 Survey (BICS) and Opinions and Lifestyle (OPN) Survey are voluntary, so may only reflect the characteristics of those who responded. Results are experimental.

3 . Indicators included in this release

This bulletin contains:

- Final results from Wave 4 of the [Business Impact of Coronavirus \(COVID-19\) Survey \(BICS\)](#) of UK businesses for the period 20 April to 3 May 2020.
- Final results from Wave 9 of the [Opinions and Lifestyle \(OPN\) Survey](#), covering the period 14 May to 17 May 2020 exploring the social impact of the coronavirus on individuals in Great Britain.
- Experimental online price indices for several [high-demand products \(HDPs\)](#) for 16 March to 17 May 2020.
- Monthly and quarterly [Value Added Tax \(VAT\) diffusion indexes](#), which track changes in VAT reporting behaviour up to Quarter 1 (Jan to Mar) 2020, and the number of new VAT reporters up to April 2020.
- [Weekly shipping data](#) for the UK up to week commencing 11 May 2020 and daily shipping data up to 17 May 2020.
- Weekly management information on [Universal Credit declarations \(claims\) and advances](#) for reference period 1 March to 12 May 2020 (see [Section 9](#) on Universal Credit). This is published every Tuesday by the Department for Work and Pensions and will continue to be updated until at least the end of June.

We will add new experimental data and indices as and when new data become available, and list them in this section.

This release does not contain data on the number of deaths involving the coronavirus (COVID-19). Our [weekly deaths bulletin](#) and [accompanying dataset](#) provides the most up-to-date figures on deaths involving COVID-19 in England and Wales.

More about coronavirus

- Find the latest on [coronavirus \(COVID-19\) in the UK](#).
- All ONS analysis, summarised in our [coronavirus roundup](#).
- View [all coronavirus data](#).
- Find out how our studies and surveys are [serving public need](#).

4 . Business impact of the coronavirus

This section includes final results from Wave 4 of the [Business Impact of Coronavirus \(COVID-19\) Survey \(BICS\)](#) for the period 20 April to 3 May 2020, which closed on 17 May 2020.

Figure 1: 76% of responding businesses had applied for the Coronavirus Job Retention Scheme, with 31% of the workforce in these businesses being furloughed

Headline indicators from the Business Impact of Coronavirus Survey, 20 April to 3 May 2020, UK

[Download the data](#)

Notes:

1. Final results, Wave 4 of the Office for National Statistics' (ONS') Business Impact of Coronavirus (COVID19) Survey (BICS) (n=6,196).
2. Data for "All businesses" excludes those businesses who have permanently ceased trading.

Figure 1 shows that almost two-fifths of businesses continuing to trade had less than six months of cash reserves (39%), while for businesses who had temporarily closed or paused trading this rose to almost three-fifths of responding businesses (58%). 3% of businesses continuing to trade had no cash reserves, rising to 7% for businesses who had paused trading.

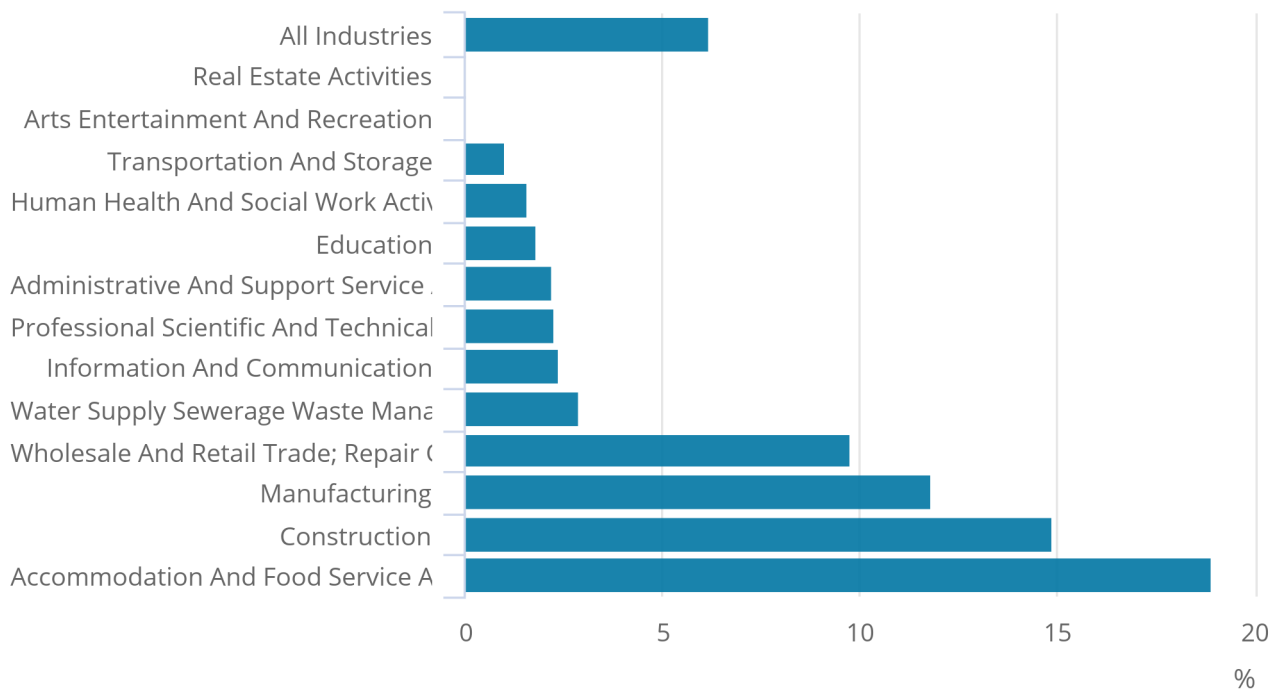
The Coronavirus Job Retention Scheme was the most popular government scheme, with 76% of businesses applying and with 31% of the workforce in these businesses being furloughed. Deferring Value Added Tax (VAT) payments was the second most applied for scheme, followed by business rates holidays.

Figure 2: Of businesses reporting as trading, 6% said they had restarted in the last two weeks

Percentage of businesses restarting trading in each industry, UK, 20 April to 3 May 2020

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Percentage of businesses restarting trading in each industry, UK, 20 April to 3 May 2020



Source: Office for National Statistics – Business Impacts of Coronavirus Survey

Notes:

1. Final results, Wave 4 of the Office for National Statistics' (ONS') Business Impact of Coronavirus (COVID19) Survey (BICS) (n = 6,196).
2. Other Services and Mining and Quarrying have been removed due to their low response rate, but their totals are included in 'All industries'.
3. The percentages in this chart relate to the businesses that had started to trade again in the last two weeks as a proportion of all businesses that were continuing to trade during this period (n = 4,916).

The accommodation and food services activities, construction and manufacturing sectors reported the largest percentage of businesses to have restarted trading in the period 20 April to 3 May 2020; at 19%, 15% and 12% respectively.

5 . Social impacts of the coronavirus on Great Britain

This section includes headline results from wave 9 of the Opinions and Lifestyle (OPN) Survey covering the period 14 May to 17 May 2020. The full results will be published in [Coronavirus and the social impacts on Great Britain](#) on 22 May 2020.

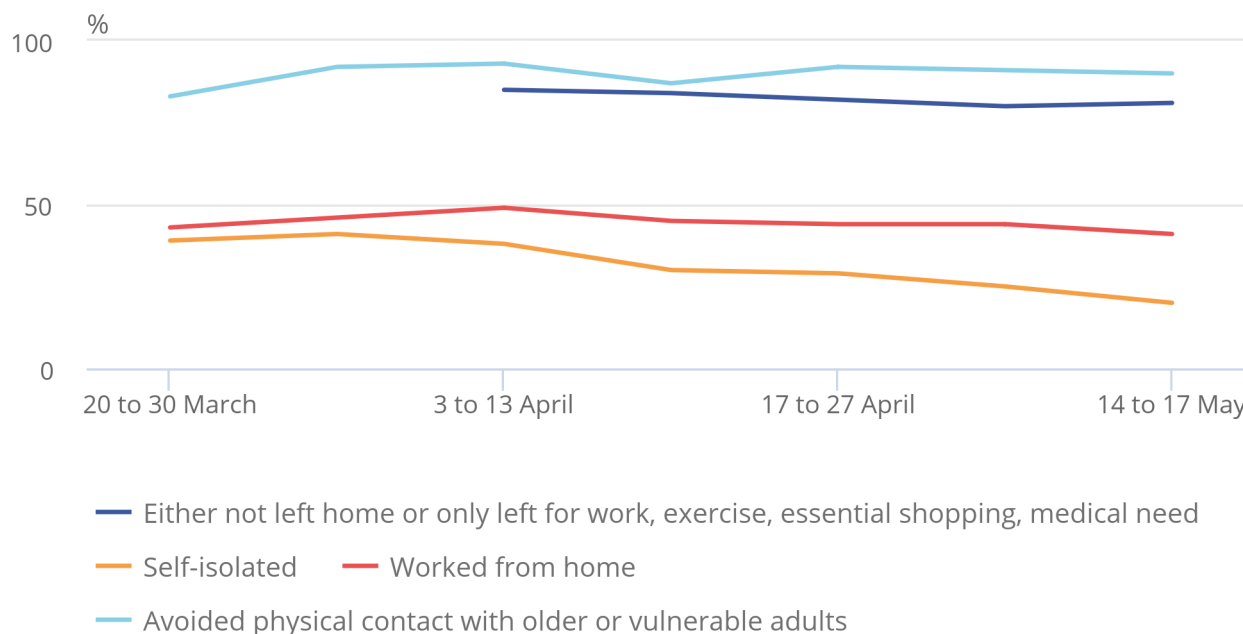
This survey was completed after the changes to UK government guidance were announced on Sunday 10 May 2020, as well as the separate guidance issued by the devolved administrations for Wales, Scotland and Northern Ireland.

Figure 3: People continue to follow government advice, although there has been a fall in the proportion of people self-isolating

Proportion of respondents, Great Britain, 20 March to 17 May 2020

Figure 3: People continue to follow government advice, although there has been a fall in the proportion of people self-isolating

Proportion of respondents, Great Britain, 20 March to 17 May 2020



Source: Office for National Statistics - Opinions and Lifestyle Survey

Notes:

1. Questions: In the past seven days, have you avoided contact with older people or other vulnerable people because of the Coronavirus (COVID-19) outbreak?; In the past seven days, for what reasons have you left your home?; In the past seven days, have you worked from home because of the Coronavirus (COVID-19) outbreak?; In the past seven days, have you self-isolated because of the Coronavirus (COVID-19) outbreak?
2. Final results for the Opinions and Lifestyle (OPN) Survey, covering the period 14 May to 17 May 2020 (n = 995).
3. Full response categories for reasons to leave home were: Travelling to and from work; For exercise, for example a run, walk or cycle; Shopping for basic necessities; and Any medical need, or to provide care or to help a vulnerable person.

6 . Online price change for high-demand products (HDPs)

A timely indication of weekly price change for high-demand products (HDPs) has been developed, covering the period 16 March to 17 May 2020. This analysis is [experimental](#) and should not be compared with our [regular consumer price statistics](#).

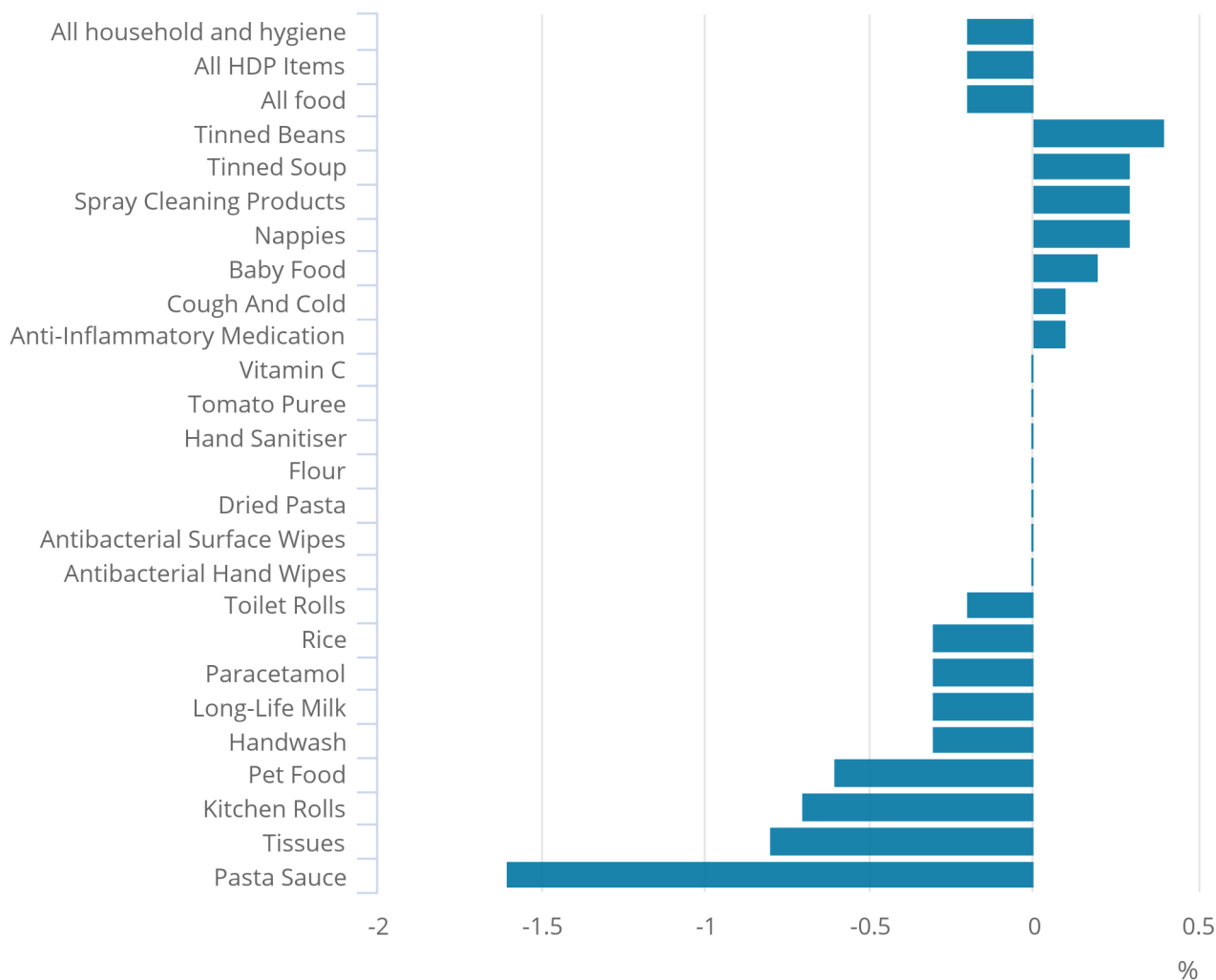
As experimental indices, these data are subject to revisions as we develop our methodology and systems.

Figure 4: On average, all items in the HDP basket have fallen by 0.2% in week 9

Online price change of high-demand products, UK, percentage change between Week 8 (4 May to 10 May 2020) and Week 9 (11 May to 17 May 2020)

Figure 4: On average, all items in the HDP basket have fallen by 0.2% in week 9

Online price change of high-demand products, UK, percentage change between Week 8 (4 May to 10 May 2020) and Week 9 (11 May to 17 May 2020)



Source: Office for National Statistics – Faster indicators

Notes:

1. More information on the strengths and limitations of the online price changes data is available in the [Online price changes of high-demand products methodology](#).

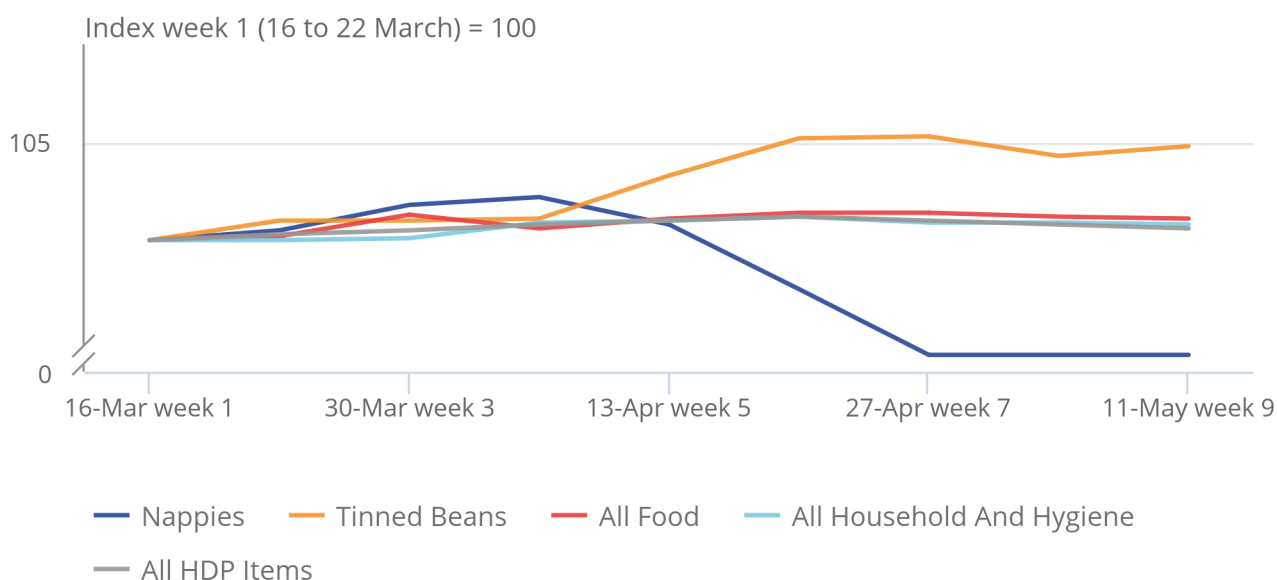
Figure 4 shows that overall the online prices of items in the HDPs basket have decreased by 0.2% from Week 8 (4 May to 10 May 2020) to Week 9 (11 May to 17 May 2020). Pasta sauce showed the largest decrease in prices in this period, while tinned beans showed the largest increase.

Figure 5: Though some HDP items have varied over the period, the all HDP items index remains stable

Online price change of selected high-demand products: index week 1 (16 to 22 March 2020) = 100, UK

Figure 5: Though some HDP items have varied over the period, the all HDP items index remains stable

Online price change of selected high-demand products: index week 1 (16 to 22 March 2020) = 100, UK



Source: Office for National Statistics – Faster indicators

Notes:

1. Index movements may not be exactly the same as percentage changes shown in Figure 4 as a result of rounding.

Figure 5 presents weekly price movements for aggregated indices and some selected items. The all HDP items, all food, and all household and hygiene indices are relatively stable after seeing slight increases earlier in March and April. Nappies and tinned beans show more volatile movements at the item level.

The time series for all individual HDP items are published in a [dataset](#) alongside this release. This week, minor revisions have been introduced as we have improved the methods used to calculate the indices.

7 . Value Added Tax (VAT) returns

Turnover diffusion indices track the proportion of firms reporting an increase or decrease in their turnover in their Value Added Tax (VAT) returns. In Figure 6 the VAT indices are colour-coded based on their standard deviation from the mean across the time series. Larger deviations are more darkly coloured, with red representing negative change, and teal positive change, when compared with the previous period.

Monthly turnover diffusion indices for other industries and the all-industries measure, containing approximately 40,000 firms, are available up to March 2020 in this release. April 2020 estimates of [Retail Sales](#) in Great Britain will be published on 22 May 2020.

The [first quarterly estimate of GDP for Quarter 1 \(Jan to Mar\) 2020](#), including March 2020, was published on 13 May 2020. It is important to note that we are not attempting to forecast or predict gross domestic product (GDP) or other headline economic statistics here, and the indicators should not be interpreted in this way.

Rather, by exploring big, closer-to-real-time datasets of activity likely to have an impact on the economy, we provide an early picture of a range of activities that supplement official economic statistics and may aid economic and monetary policymakers and analysts in interpreting the economic situation.

Figure 6: The Production, Construction and Services sector groups all had strongly negative VAT turnover diffusion indices in March 2020, meaning more firms saw their turnover decrease than increase

Source: Office for National Statistics – Faster indicators

Notes:

1. Agri - Agriculture, forestry and fishing, All - All industries, SA - Seasonally adjusted, NSA - Not seasonally adjusted.
2. All industries are unweighted: each firm contributing to the index has the same weight regardless of turnover, size or industry.
3. The thresholds for the colours in the heatmap are based on standard deviations from the mean of the indicator between 2008 and 2019.

From February to March 2020, the all-industry diffusion index was 2.0 standard deviations below its historical mean, indicating that in general firms' turnovers were decreasing. This was driven by declines in all the major sectors, with the exception of agriculture, forestry and fishing.

Construction saw a particularly negative diffusion index, more than 5 standard deviations below its historical mean. This is the most negative value construction's diffusion index has taken since our time series started in January 2008, including during the financial crisis.

The month-on-year-ago all industries diffusion index is relatively less negative than the month-on-month index, but remains significantly below its historical mean.

The new reporters index measures the number of firms sending VAT returns for the first time, which is related to the number of firm births. In April 2020 it dropped 1.1 standard deviations below its historical mean, its lowest value since April 2012.

8 . Shipping

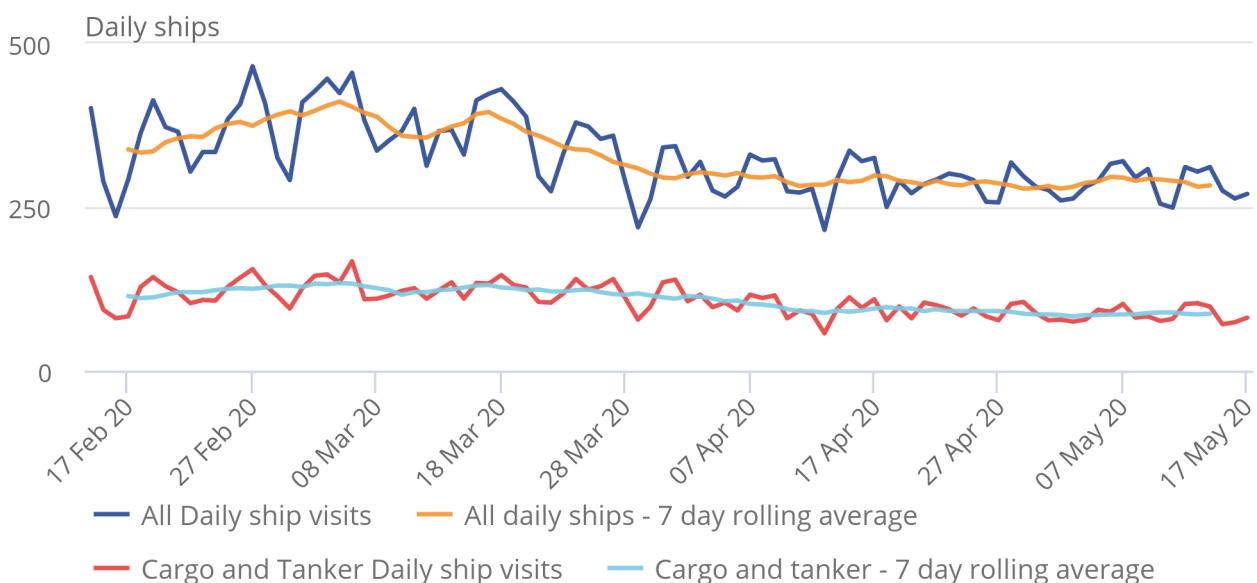
These shipping indicators are based on counts of all vessels, and cargo and tanker vessels. As discussed in [Faster indicators of UK economic activity: shipping](#), we expect the shipping indicators to be related to the import and export of goods.

Figure 7: There was an average of 283 daily ship visits from 11 May to 17 May 2020

Daily movements in shipping visits, UK, not seasonally adjusted, 14 February 2020 to 17 May 2020

Figure 7: There was an average of 283 daily ship visits from 11 May to 17 May 2020

Daily movements in shipping visits, UK, not seasonally adjusted, 14 February 2020 to 17 May 2020



Source: exactEarth

Notes:

1. The seven-day rolling average has been constructed using the three days before and after the reference point.
2. Daily and weekly shipping visits and unique visits are available by port in the [dataset](#).

9 . Universal Credit

Figure 8: New declarations for Universal Credit and new claim advances have both gradually declined following peaks on 27 March and 6 April, respectively

[Download the data](#)

Notes:

1. These declaration figures have not been derived to the same methodology as official statistics, and therefore the Management Information and official statistics will not be directly comparable. Figures relate to Great Britain only, and Northern Ireland is not included.

The first chart in Figure 8 shows the number of new declarations, which is when an individual or household provides information on their personal circumstances to begin a Universal Credit (UC) claim. Note not all declarations will go on to receive a payment.

In the first half of March 2020, new declarations for individuals were steady between 11,000 and 16,000 each weekday (lower on weekends). This rose steeply in the third and fourth week to peak on 27 March with 146,290 declarations, on the fifth day of lockdown which was announced on 23 March. Numbers then declined gradually in the subsequent weeks to 28,200 new individual declarations on 12 May.

The second chart in Figure 8 shows the number of new claim advances, which provide support to new claimants in financial need until they receive their first regular payment of Universal Credit.

At the beginning of March, advances for new claims were steady at 5,000 to 6,000 per day on weekdays (lower on weekends). New claim advances peaked on 6 April at 35,280, which was 10 days after the peak of new declarations on 27 March. After the peak, new claim advances have steadily fallen to 10,360 on 12 May.

10 . Data

[Economic activity, faster indicators, UK](#)

Dataset | Released 21 May 2020

Data on road traffic and Value Added Tax (VAT) data from HM Revenue and Customs (HMRC).

[Weekly and daily shipping indicators](#)

Dataset | Released 21 May 2020

The weekly and daily shipping indicators dataset associated with the faster indicators of UK economic activity.

[Online price changes for high-demand products](#)

Dataset | Released 21 May 2020

Weekly online price changes of selected high-demand products (HDP).

[Business Impact of Coronavirus \(COVID-19\) Survey \(BICS\)](#)

Dataset | Released 21 May 2020

Final results from the new BICS. This qualitative fortnightly survey covers business turnover, workforce, prices and trade. This dataset includes additional information collected as part of the survey including details on prices and imports and exports, which are not included within this bulletin or the [Coronavirus and the economic impacts on the UK bulletin](#).

11 . Glossary

Diffusion index

The diffusion index tracks the growth in turnover and expenditure of firms. It is constructed to lie between negative one and one. For example, if all firms report an increase in turnover or expenditure in the latest period relative to the base period, the index would be one.

Faster indicator

A faster indicator provides insights into economic activity using close-to-real-time big data, administrative data sources, rapid response surveys or experimental statistics, which represent useful economic and social concepts.

High-demand product (HDP) basket

The HDP basket contains everyday essential items that were identified at the beginning of the crisis to have high consumer demand, including items from food, health and hygiene categories. The selection of these items was based on anecdotal evidence on patterns of consumer spend. The basket does not cover all items within these categories.

12 . Measuring the data

Shipping

These weekly and daily faster shipping indicators data are created through new [experimental](#) methods and are not [official statistics](#). More quality and methodology information is available in [Faster indicators of UK economic activity: shipping](#).

Value Added Tax (VAT)

VAT diffusion indices are created through new [experimental](#) methods and are not [official statistics](#). More quality and methodology information is available in [Faster indicators of UK economic activity: Value Added Tax returns](#).

Business Impact of Coronavirus (COVID-19) Survey

The business indicators are based on responses from the voluntary, fortnightly [Business Impact of Coronavirus \(COVID-19\) Survey \(BICS\)](#), which captures business' views on impact on turnover, workforce, prices, trade and business resilience. The data relate to final Wave 4 results, covering the survey period 20 April to 3 May 2020, and the survey questions for the period are available in [Business Impact of Coronavirus \(COVID-19\) Survey questions: 20 April 2020 to 3 May 2020](#).

Estimates from the BICS are currently unweighted and should be treated with caution when used to evaluate the impact of COVID-19 across the UK economy. Each business was assigned the same weight regardless of turnover, size or industry.

More information on the quality and methodology, including response rates, sample size and weighting, is available in the "Measuring the data" section of the [Coronavirus and the economic impacts on the UK bulletin](#).

Social impact of coronavirus (COVID-19) (OPN)

Data on the social impact of the coronavirus (COVID-19) on Great Britain were collected from the Opinions and Lifestyle Survey (OPN). The data relate to the final results for Wave 9, covering the period 14 May to 17 May 2020. In this wave, 2,010 individuals were sampled, with a response rate of 50% (or 995 individuals) for the survey.

The data collection period for this wave of the Opinions and Lifestyle Survey has been reduced to 4 days from 10 or 11 days on previous waves. The time between the survey closing and results being published has also reduced to allow more timely analysis of how attitudes and experiences are changing through the pandemic as changes are made to government guidance. Data were collected for Wave 7 and 8 of the survey from 1 to 10 May and from 7 to 17 May 2020. Because of resource constraints it has not been possible to analyse these data separately in the weekly bulletin, but they will be included in the additional topic-based articles being published over the next few months. The data will also be available through the UK Data Service in the usual way.

More information on the quality and methodology of the OPN Survey is available in the “Measuring the data” section of the [Coronavirus and the social impacts on Great Britain bulletin](#).

Online price change for high-demand products (HDP)

Prices were scraped daily from several large online UK retailers (typically supermarkets and other prominent high-street chains with an online presence) from 16 March to 17 May 2020 for selected items chosen to form the HDP basket (see Table 1 in the [online price changes for HDPs methodology](#)).

An average weekly price was then calculated for each unique product and a movement splice GEKS-Jevons index was calculated using a rolling window of five weeks. More information detailing [our plan](#) for data collection, compilation and publication of our various prices statistics following movement restrictions as a result of the coronavirus pandemic is available.

More information on the strengths and limitations of the online price changes data is available in the [Online price changes of high-demand products methodology](#).

13 . Strengths and limitations

Shipping indicators and Value Added Tax (VAT)

It should be noted that these indicators are not intended to be an early measure or predictor of gross domestic product (GDP), and their potential relationship with headline GDP should be interpreted with caution. Instead, they provide an early picture of a range of activities that are likely to have an impact on the economy, supplementing official economic statistics.

Business Impact of Coronavirus (COVID-19) Survey

The Business Impact of Coronavirus (COVID-19) Survey (BICS) is voluntary and responses are qualitative, which should be treated with caution as results reflect the characteristics of those who responded and not necessarily the wider business population.

These data should not be used in place of official statistics. The survey was designed to give an indication of the impact of the coronavirus on businesses and a timelier estimate than other surveys.

More information on the strengths and limitations of the BICS data is available in the “Strengths and limitations” section of the [Coronavirus and the economic impacts on the UK](#) bulletin.

Social impact of coronavirus (COVID-19) (OPN)

More information on the strengths and limitations of the OPN Survey is available in the “Strengths and limitations” section of the [Coronavirus and the social impacts on Great Britain](#) bulletin.

Online price change for high-demand products (HDP)

These experimental online price changes data should not be compared with the headline [Consumer Prices Index including owner occupiers' housing costs \(CPIH\)](#). The CPIH is produced using different methods, data and quality thresholds, and incorporates a broader range of goods and services, such as housing.

More information on the strengths and limitations of the online price changes data is available in the [Online price changes of high-demand products methodology](#).

Publication of coronavirus (COVID-19)-related data

We will publish this bulletin on a weekly basis during the coronavirus (COVID-19) pandemic. This is to ensure we are meeting user needs for more timely data. We will be adding new data and experimental indicators as and when data become available each week.

This publication will include regularly updated data from the new fortnightly survey, BICS, online prices for high-demand products and weekly indicators from the OPN Survey on social impact of the coronavirus.

14 . Related links

[Coronavirus \(COVID-19\) latest data and analysis](#)

Web page | Updated as and when data become available

Latest data and analysis on the coronavirus (COVID-19) in the UK and its effect on the economy and society.

[Business Impact of Coronavirus \(COVID-19\) Survey \(BICS\) questions: 20 April 2020 to 3 May 2020](#)

Article | Released on 15 May 2020

Questions from the Business Impact of Coronavirus (COVID-19) Survey for the period 20 April to 3 May 2020 relating to the coronavirus, the UK economy and society, faster indicators weekly bulletin.

[Rapid review of coronavirus, the UK economy and society, faster indicators](#)

Webpage | Released on 9 April 2020

Letter from Ed Humpherson, the Director General for Regulation at the UK Statistics Authority, endorsing the ONS's new experimental faster indicators.

[Deaths registered weekly in England and Wales, provisional: week ending 8 May 2020](#)

Bulletin | Released 19 May 2020

Provisional counts of the number of deaths registered in England and Wales, including deaths involving the coronavirus (COVID-19), by age, sex and region, in the latest weeks for which data are available.

[Coronavirus \(COVID-19\) roundup](#)

Article | Updated as and when data become available

Catch up on the latest data and analysis related to the coronavirus (COVID-19) pandemic and its impact on our economy and society.

