Office for National Statistics

Statistical bulletin

Economic activity and social change in the UK, real-time indicators: 19 May 2022

Early experimental data and analysis on economic activity and social change in the UK. These real-time indicators are created using rapid response surveys, novel data sources and experimental methods.

Notice

19 May 2022

Data for the number of shipping visits are unavailable this week because of technical issues. We hope to reinstate these data in next week's publication and will include this week's data at that time if possible.

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1 . Main points

- Businesses continued to report input price inflation as the main concern for their business for May 2022 at 26%, followed by energy prices at 20% (final results from Wave 56 of the Business Insights and Conditions Survey (BICS)).

- The System Average Price (SAP) of gas decreased by 46% in the week to 15 May 2022, with the level now 14% of that on 10 March 2022, when prices peaked in the rolling seven-day series; the SAP is 7% lower compared with the same period last year (week ending 16 May 2021) (National Grid).

- Total online job adverts decreased by 3% in the week to 13 May 2022, to 133% of their February 2020 average level; meanwhile there was an easing in the net balance of businesses reporting a monthly increase in turnover in April 2022 compared with the previous month (Adzuna, HM Revenue and Customs).

- Consumer behaviour indicators largely showed falls this week, with UK credit and debit card purchases decreasing by 6 percentage points, OpenTable seated diners decreasing by 10 percentage points and visits to "retail and recreation" falling by 3%, meanwhile the number of transactions increased in most Pret A Manger regional categories; users should note that comparisons are made with the previous week that includes the May bank holiday (Bank of England CHAPS data, OpenTable, Google Mobility, Pret A Manger).

- Transport indicators remained relatively stable this week, with daily UK flights increasing by 2%; meanwhile road traffic was broadly similar compared with the previous week, at 99% of the level seen on the Monday of the first week in February 2020 (EUROCONTROL, Department for Transport).

Results presented in this bulletin are experimental and may be subject to revision. Data sources used to compile these indicators are regularly reviewed to ensure representativity and relevance, which may mean indicators change at short notice.

2 . Latest indicators at a glance

Notes:

1. For total online job adverts, there was a notable fall in Northern Ireland this week because of a single source not submitting. We hope to have this issue rectified in the next release on 26 May 2022. Data for other regions are not affected.

3 . Business and workforce

Value Added Tax returns

VAT flash estimates

Turnover diffusion indices are an aggregate measure used to track whether most firms are reporting an increase or decrease in turnover in their Value Added Tax (VAT) returns. They are calculated as the percentage of firms with increasing turnover minus the percentage with decreasing turnover.

More information on the compilation and methodology of these estimates can be found in our [Economic activity and social change in the UK, real-time indicators methodology](#).

Table 1: An equal number of firms reported their turnover increasing or decreasing in April 2022 when compared with the previous month
Value Added Tax turnover diffusion indices, day 7 estimates, comparison with previous month, UK, seasonally adjusted

	Total	Agriculture, forestry and fishing	Production	Construction	Services
November 2021	0.03	0	0.04	0.02	0.06
December 2021	-0.05	-0.04	0.01	-0.03	-0.06
January 2022	0.05	0.02	0.09	0.02	0.05
February 2022	0.05	0.03	0.07	-0.01	0.08
March 2022	0.02	0.02	-0.06	0	0.02
April 2022	0	-0.01	0.05	0.01	0

Source: HM Revenue and Customs – Value Added Tax (VAT) returns

Notes

1. The contributions of these industries to monthly gross domestic product (GDP) are: agriculture 0.7%, production 13.7%, construction 6.4% and services 79.2%.

Data for all available industries, including seasonally adjusted month-on-month estimates and non-seasonally adjusted month-on-month and month-on-year estimates, for turnover and expenditure, are available in our [accompanying dataset on VAT flash estimates](#).
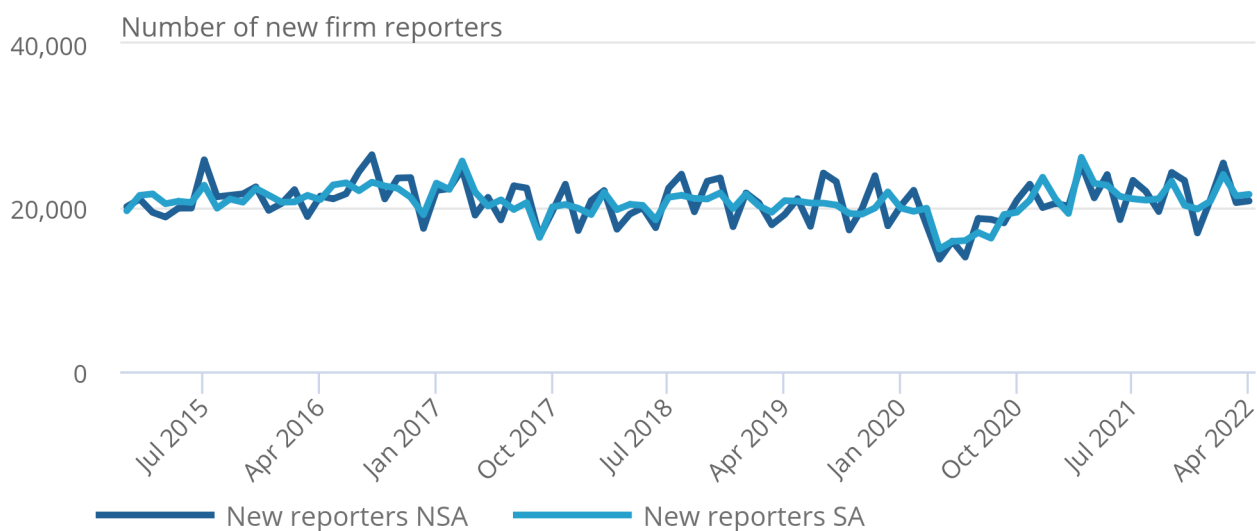
New reporters

The new reporters index measures the number of firms sending VAT returns for the first time, which is related to the number of firm creations.

Figure 1: The seasonally adjusted number of new Value Added Tax reporters in April 2022 was 21,600; this was a slight increase from March 2022 (21,420)

Number of new firm reporters, January 2015 to April 2022, seasonally adjusted and non-seasonally adjusted, UK

Figure 1: The seasonally adjusted number of new Value Added Tax reporters in April 2022 was 21,600; this was a slight increase from March 2022 (21,420)

Number of new firm reporters, January 2015 to April 2022, seasonally adjusted and non-seasonally adjusted, UK

Source: Her Majesty's Revenue and Customs (HMRC)

In the services industry, there were 16,330 new VAT reporters in April 2022, a 1% decrease from the 16,440 reported in March 2022. This latest figure is 11% lower than reported in April 2021.

The number of new reporters in the production industries increased by 25% compared with the previous month, while the number of new reporters in construction industries rose by 10% over the same period. The number of new VAT reporters in the production and construction industries were 142% and 154% of their April 2021 levels, respectively.

The figures explained in this section refer to seasonally adjusted data. Non-seasonally adjusted data are available in our accompanying dataset on VAT flash estimates.

4 . Data

Advance potential redundancies
Dataset | Released 19 May 2022
Weekly dataset showing the number of potential redundancies and employers proposing redundancies, submitted to Insolvency Service via HR1 forms.

Traffic camera activity
Dataset | Released 19 May 2022
Experimental daily traffic camera counts data for busyness indices covering the UK.

System Average Price (SAP) of gas
Dataset | Released 19 May 2022
Daily and rolling average System Average Price (SAP) of gas traded in the UK.

Online job advert estimates
Dataset | Released 19 May 2022
Experimental job advert indices covering the UK online job market.

Transactions at Pret A Manger
Dataset | Released 19 May 2022
Weekly transactional data from approximately 400 Pret A Manger stores around the UK.

UK spending on credit and debit cards
Dataset | Released 19 May 2022
Experimental indicator for monitoring UK retail purchases derived from the Bank of England's CHAPS data.

From 29 April 2022, the latest estimates from the Opinions and Lifestyle Survey (OPN), which provides insights into daily life and events including people's experiences regarding cost of living, goods shortages and working from home are available fortnightly within our Public opinions and social trends, Great Britain bulletin.

Users should note that this section lists a selection of the data available with this publication. For the full list of available datasets please see the accompanying dataset page.

5 . Glossary

Real-time indicator

A real-time 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.

New reporter

A new reporter is defined as a firm with a Value Added Tax (VAT) reference (that is, firm identification number), which has not previously reported its VAT returns. New reporters are published within one month of the end of the reporting period. The new reporting behaviour measure is classified by the month the data were received by HM Revenue and Customs (HMRC), known as the receipt date; this is not necessarily the same as the reference period (the period for which the VAT return is made).

6 . Measuring the data

Future developments

Shipping

A full methodological review of our current method of data collection is under way and data may be subject to revision once this is complete. We will continue to update the [accompanying dataset](#) using the current method until the review is complete, which is likely to conclude in the coming months.

Google Mobility

Exploratory work is underway to analyse regional breakdowns of the Google Mobility data with a view to publishing following feasibility of doing so.

Information on the methodology used to produce the indicators in this bulletin is available in our [Economic activity and social change in the UK, real-time indicators methodology](#).

7 . Strengths and limitations

These statistics have been produced to provide timely indicators of the effect of developing world events on the UK economy and society, using close-to-real-time big data, administrative data sources, rapid response surveys or Experimental Statistics.

The data presented in this bulletin are reviewed and refreshed on a regular basis. Indicators are swapped in and out of the publication based on their suitability and availability.

UK coronavirus (COVID-19) restrictions

A full overview of coronavirus restrictions for each of the four UK constituent countries can be found:

- [coronavirus in England](#)

- [coronavirus in Scotland](#)

- [coronavirus in Wales](#)

- [coronavirus in Northern Ireland](#)

These restrictions should be considered when interpreting the data featured throughout this bulletin.

Seasonality

Seasonal fluctuations are likely to be present in many of these indicators so caution must be applied when interpreting changes in series that are not seasonally adjusted.

8 . Related links

Coronavirus (COVID-19) latest data and analysis
Webpage | Updated as and when data become available
Latest data on the coronavirus in the UK and its effect on the economy and society.

Public Opinions and Social trends, Great Britain
Bulletin | Released 13 May 2022
Latest indicators from the Opinions and Lifestyle Survey.

Deaths registered weekly in England and Wales, provisional
Bulletin | Released 17 May 2022
Provisional counts of deaths registered in England and Wales, including deaths involving COVID-19, in the latest weeks for which data are available.

Coronavirus (COVID-19) Infection Survey, UK
Bulletin | Released 13 May 2022
Initial data from the COVID-19 Infection Survey (delivered in partnership with IQVIA, the University of Oxford and Lighthouse laboratories).