Office for National Statistics

Statistical bulletin

Economic activity and social change in the UK, real-time indicators: 4 August 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.

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Release date:
4 August 2022

Next release:
11 August 2022

Notice

4 August 2022

Data from the Business Insights and Conditions Survey are unavailable this week because of technical issues. We apologise for any inconvenience.

Shipping data for Portsmouth and Southampton, and therefore for the UK as a whole, are unavailable this week. Data for other ports are still available in the accompanying dataset.

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1 . Main points

- Transport indicators this week were stable with overall road traffic data remaining unchanged, while UK daily flights data were 86% of the equivalent week of 2019 (Department for Transport, EUROCONTROL). Section 3.

- The preceding seven-day rolling average gas price increased by 31% in the week to 31 July 2022, taking the series to its highest level since 16 March 2022 (National Grid). Section 4.

- Consumer behaviour indicators showed mixed activity in the latest week with notable week-on-week increases in UK seated diners (12 percentage points) and "park" visits (8%) in line with usual seasonal effects (OpenTable, Google Mobility). Section 5.

- The business and workforce indicators showed a varied picture in the latest period with a fall in the volume of online job adverts and an increase in company voluntary dissolution applications (Adzuna, Companies House). Section 6.

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. Shipping data for 25 to 31 July 2022 have been removed because of technical issues.

2. Revolut adjustments to user count are at an aggregate level and as such, age bands may not adjust evenly.

3. Users should note that card spending over-time is pushed upwards by the impacts of both inflation on value of transactions, and cash-to-card conversion.

3 . Transport

Daily UK flight levels remained stable in the week to 31 July 2022. They were at 86% of the equivalent week of 2019, broadly similar to the previous week (85%). Monthly Heathrow air passenger numbers for June 2022 were up 12% when compared with May 2022. Heathrow air passenger numbers were still below the pre-coronavirus (COVID-19) pandemic levels; 17% down when compared with the equivalent month in 2019.

Road traffic on Monday 1 August 2022 was unchanged from the previous week at 98% when compared with the pre-coronavirus pandemic level of February 2020. Car and heavy goods vehicles were unchanged, with a 2 percentage point reduction in light commercial vehicles.

The seasonally adjusted average count of traffic camera activity remained broadly unchanged with a slight increase in car traffic in London, increasing 2% from the previous week, to 116% of its pre-coronavirus pandemic level.

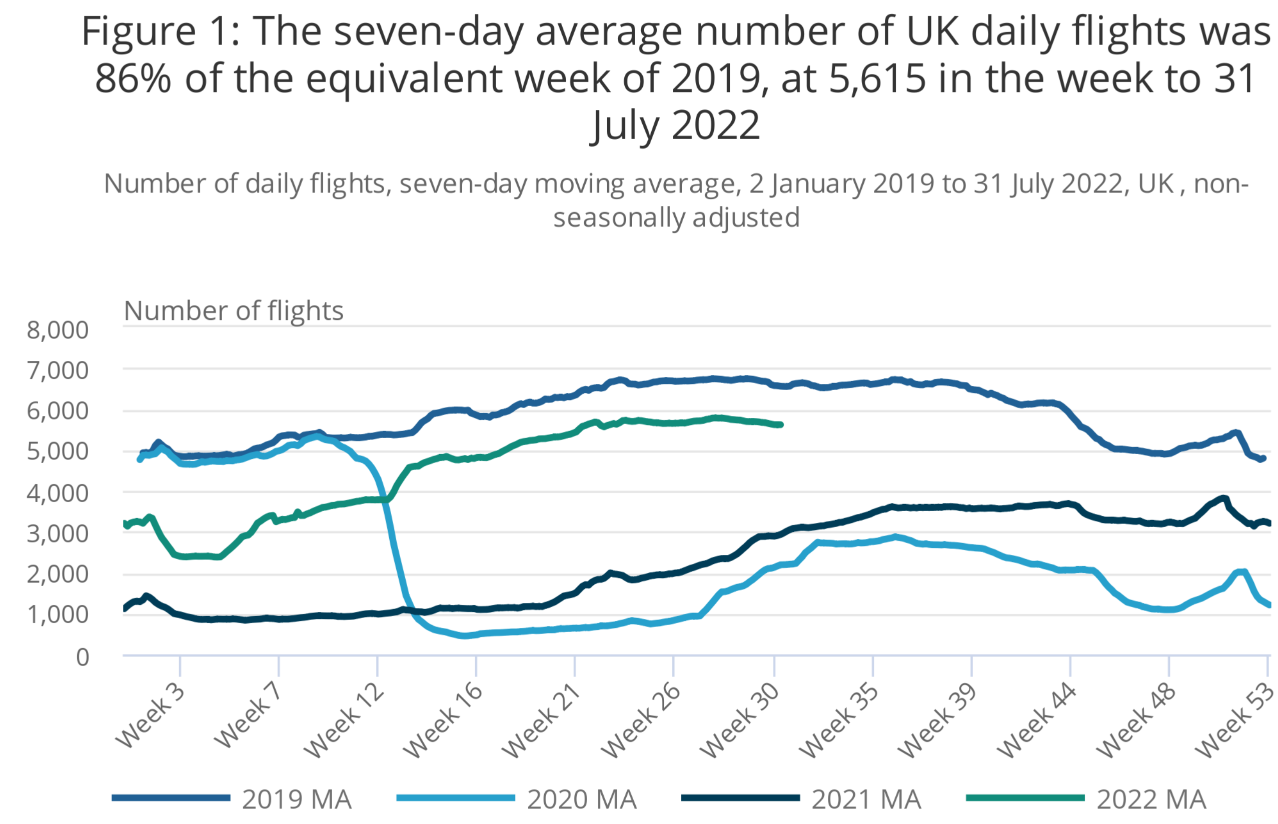
Flight and air passengers

The number of flights is taken from the European Organisation for the Safety of Air Navigation (EUROCONTROL). Daily flight numbers for the UK alongside other countries are available in their dashboard. EUROCONTROL is a pan-European, civil-military organisation dedicated to supporting European aviation. Its Aviation Intelligence and Performance Review Unit provides independent collection and validation of air navigation services' performance-related data and intelligence gathering.

The flights data include international arrivals and departures to and from the UK (including Crown dependencies) and domestic UK flights but exclude overflights (flights that pass over UK territory). They capture all flight movements that operate under Instrument Flight Rules (IFR), where the pilot uses instruments in the flight deck to control, guide and adjust the plane. This includes commercial flights carrying passengers and cargo as well as non-commercial flights such as private and military flights.

Figure 1: The seven-day average number of UK daily flights was 86% of the equivalent week of 2019, at 5,615 in the week to 31 July 2022

Number of daily flights, seven-day moving average, 2 January 2019 to 31 July 2022, UK , non-seasonally adjusted



Source: European Organisation for the Safety of Air Navigation (EUROCONTROL)

Notes:

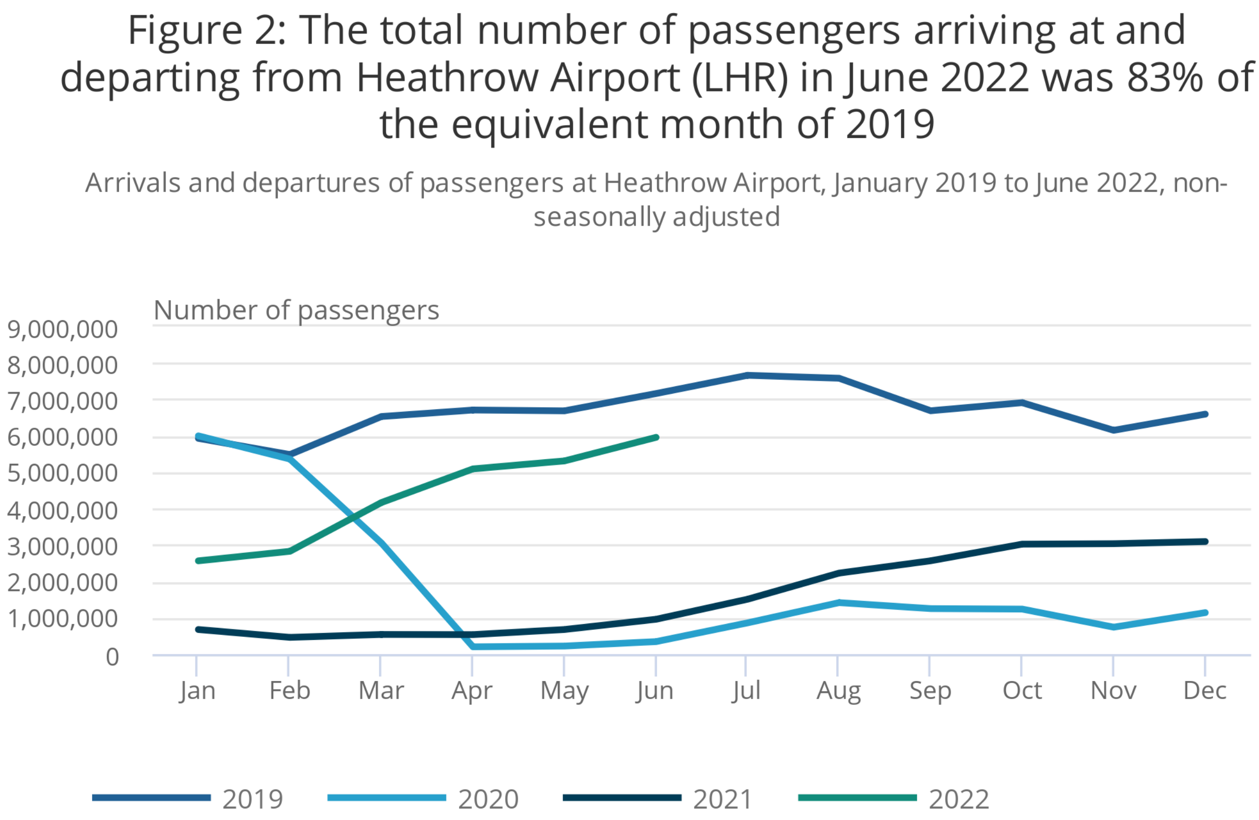
Data from EUROCONTROL do not include information on the number of passengers or volume of cargo carried on UK flights. For various reasons, flights may not be operating at full capacity, and therefore trends in passengers and cargo may differ from trends in flights presented here.

To supplement these flights data, we are introducing monthly passenger numbers at Heathrow from the Civil Aviation Authority (CAA). The CAA is the statutory corporation that oversees and regulates all aspects of civil aviation in the United Kingdom.

The number of passengers arriving and departing is reported by most UK airports to the CAA. We have chosen to focus on Heathrow Airport data as these data are routinely available to us early in the data collection cycle and comprise over a quarter of all UK air passengers. Only passenger (or combined passenger and cargo) flights are included in these reports. This includes passengers travelling on scheduled or charter international and domestic services. These data are available in our accompanying dataset.

Figure 2: The total number of passengers arriving at and departing from Heathrow Airport (LHR) in June 2022 was 83% of the equivalent month of 2019

Arrivals and departures of passengers at Heathrow Airport, January 2019 to June 2022, non-seasonally adjusted



Source: Civil Aviation Authority (CAA) Airport data

4 . Housing and energy

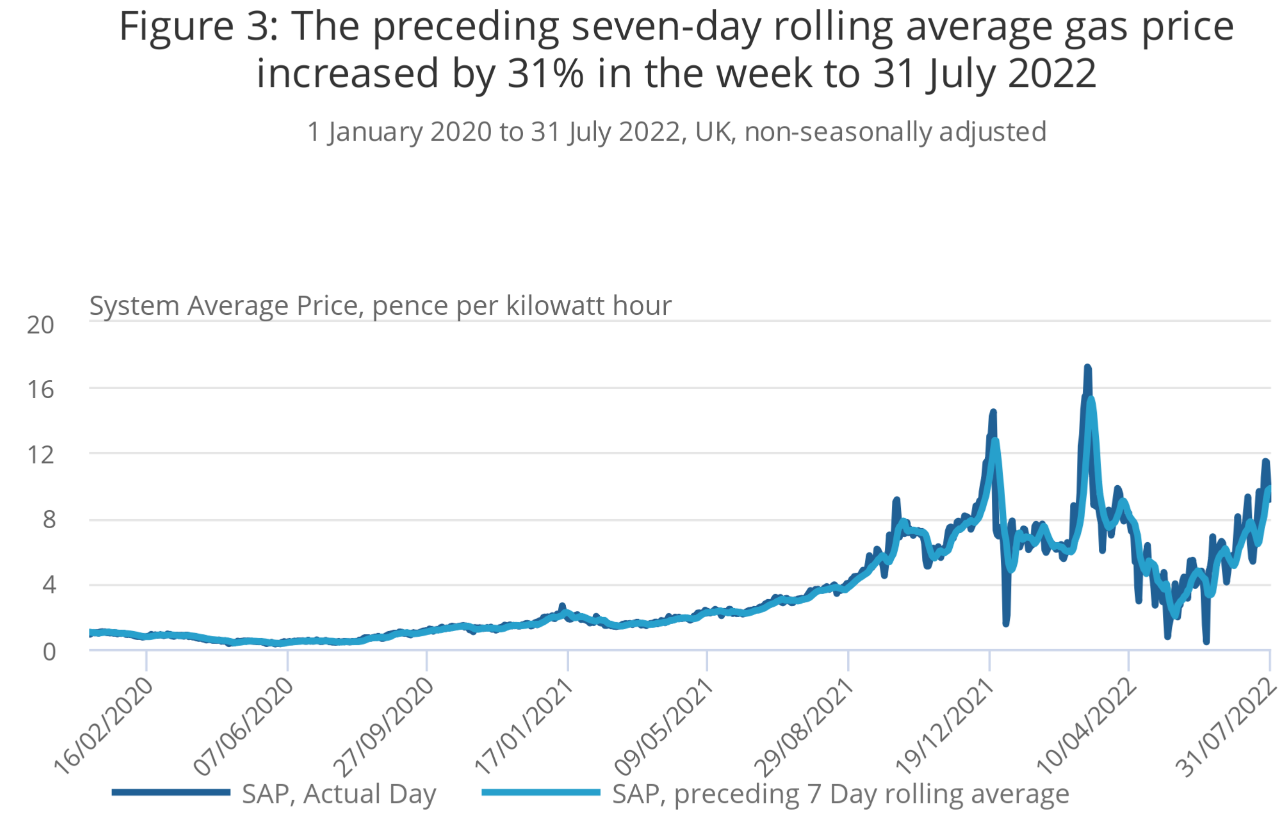
System Average Price (SAP) of gas

This is the average price of all gas traded through the balancing market. Market participants post bids or offers for volumes of gas a day-ahead and within-day trades. The SAP aggregates the trades conducted on the On-the-Day Commodity Market (OCM). This is the market that the National Grid use in their role as residual balancer. Other markets exist for wholesale gas trading in Great Britain.

These data can be used to understand the general trend of gas prices within the UK. However, the data should be treated with caution as these can be subject to extreme within-day trading prices and may skew actual traded prices. It must also be noted that while these prices reflect spot prices on the day, traders can opt for futures contracts where the buyer and the seller agree the market-determined price for gas for a future date. The daily SAP is used to determine the futures price and is therefore a useful indicator of supply constraints and demand pressures.

Figure 3: The preceding seven-day rolling average gas price increased by 31% in the week to 31 July 2022

1 January 2020 to 31 July 2022, UK, non-seasonally adjusted



Notes:

1. The price trends observed will differ from that of the monthly Producer Price Inflation (PPI) series published by the ONS because of the differences in data sources and methods.

On 31 July 2022, the average SAP of gas increased by 31% to 9.8 pence per kilowatt hour. This is the sixth largest increase this year, bringing the series to its highest level since 16 March 2022.

The series has seen significant increases this year, with the most notable rise occurring in the week ending 6 March 2022 (66%). The series peaked on 10 March 2022, before decreasing by 87% between then and 16 May 2022. Since then, the series has seen a general increase.

The full data time series of actual-day SAP and the preceding seven-day average, including data from 2018 to the present, can be found in the accompanying dataset.

5 . Consumer behaviour

UK seated diners increased by 12 percentage points in the week to 31 July 2022 and were 131% of the level in the equivalent week of 2019. London seated diners also rose by 12 percentage points in the latest week and were at 96% of the level in the equivalent week of 2019. This is the highest this figure has been for nine weeks (since the week to 29 May 2022).

Google Mobility data showed that, in the latest week, visits to "parks" and "retail and recreation" locations increased by 8% and 5%, respectively. "Workplace" and "grocery and pharmacy" visits were down by 4% and 2%, respectively. Our accompanying dataset is available.

Transactions at Pret A Manger stores increased at almost all regional locations in the latest week, except Manchester, which fell by 7 percentage points. There were also weekly falls at London airports and London train stations where transactions fell by 3 percentage points and 1 percentage point, respectively. Our accompanying dataset is available.

UK spending on debit and credit cards

Daily CHAPS-based indicator

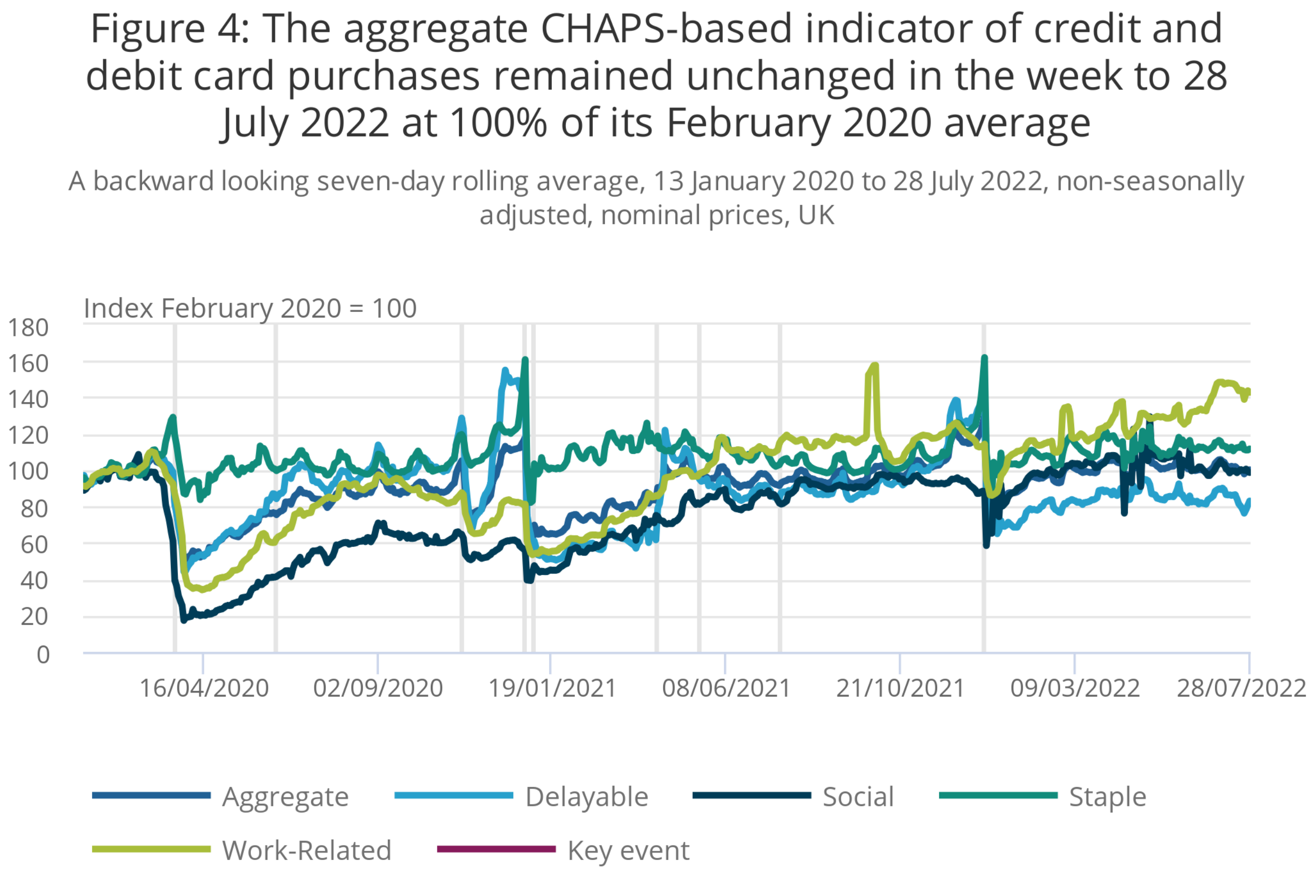
These data series are experimental real-time indicators for estimating UK spending on credit and debit cards. They track the daily CHAPS payments made by credit and debit card payment processors to around 100 major UK retail corporates. These payments are the proceeds of recent credit and debit card transactions made by customers at their stores, both via physical and online platforms.More information on the indicator is provided in the accompanyingmethodology article.

Companies are allocated to one of four categories based on their primary business:

- "staples" refers to companies that sell essential goods that households need to purchase, such as food and utilities
- "work-related" refers to companies providing public transport or selling petrol
- "delayable" refers to companies selling goods whose purchase could be delayed, such as clothing or furnishings
- "social" refers to spending on travel and eating out

Figure 4: The aggregate CHAPS-based indicator of credit and debit card purchases remained unchanged in the week to 28 July 2022 at 100% of its February 2020 average

A backward looking seven-day rolling average, 13 January 2020 to 28 July 2022, non-seasonally adjusted, nominal prices, UK



Source: Office for National Statistics and Bank of England calculations

Notes:

1. Users should note the daily payment data is the sum of card transactions processed up to the previous working day, so there is a slight time lag when compared with real-life events on the chart.
2. The vertical lines indicate notable events and coronavirus (COVID-19) restriction changes.
3. Percentage point difference is derived from current week and previous week index before rounding.

Figure 4 shows changes in the value of CHAPS payments received by large UK corporates from their credit and debit card processors, known as "merchant acquirers".

The spending categories recorded the following changes in the latest week:

- "delayable" increased by 3 percentage points
- "work-related" (which includes spending on road fuel) and "staple" both decreased by 1 percentage point
- "social" decreased by 2 percentage points

"Work-related" and "staple" spending were above their February 2020 average levels at 143% and 112%, respectively. "Social" and "delayable" spending both remained below their February 2020 average level at 99% and 83%, respectively.

Revolut debit card transactions: daily card spending by sector

Revolut is a financial technology company with over five million users within the UK financial payment ecosystem. Revolut data are presented on a per-account basis to account for Revolut's high user-growth over time, so that comparisons can be made on a like-for-like basis over a longer time series. Revolut customers tend to be younger and more metropolitan than the average UK consumer, so spending may not be representative of the overall UK macroeconomic picture.

"Betting" expenditure can be erratic and is omitted from the data as its inclusion would lead to volatility in the spending category "entertainment" that affects user interpretation.

More information on Revolut data is provided in the accompanying methodology article.

Sectoral card spending shows consumer value spending over time across spending categories, which may provide insights into consumer behaviour in response to changing current events, preferences, governmental policy, and other factors. These series are composed of aggregated and mutually exclusive Merchant Category Codes, which are business attributes that classify businesses dependent upon their primary business category:

- "retail spending" includes clothing, department, mixed retail, services, and household stores
- "food and drink" includes supermarkets, convenience stores, and other food providers
- "entertainment" includes membership clubs, cinemas, ticketed events, sports, galleries, and tourist attractions
- "pubs, restaurants, and fast food" includes pubs, nightclubs, restaurants, and fast food
- "travel" includes airlines, hotels, and motoring
- "automotive fuel" includes service stations and automated fuel dispensers

Figure 5: Retail card spending increased by 18 percentage points in the week to 31 July 2022 compared with the previous week, up 22 percentage points on the same time the previous year

Total card spend by sectoral group, seven-day average, week ending 1 January 2020 to 31 July 2022, UK, non-seasonally adjusted, nominal prices

Notes:

1. Percentage point differences are derived before rounding.

Download the data

.xlsx

There was growth in card spending in all sectors in the week to 31 July 2022, the largest of which was in "retail spending", which increased by 18 percentage points and is consistent with previous end-of-month spending patterns. In comparison with the same time in 2021, "retail spending" is up by 22 percentage points.

Elsewhere, card spending on "automotive fuel" increased by 9 percentage points in the week to 31 July 2022 compared with the previous week. It was up 54 percentage points on the same time the previous year, and 103 percentage points compared with its February 2020 average.

The "automotive fuel" series indicates spending largely on fuel products and captures spikes during the September 2021 UK fuel shortages. More recently, the series is uplifted by the impact of inflation on petrol and diesel products.

"Entertainment" spending increased by 10 percentage points in the week to 31 July 2022 but remains the only sector where spending is below its February 2020 average, at 95%.

6 . Business and workforce

Business and workforce indicators showed mixed activity in the latest period. There was a decrease in the volume of online job adverts, falling by 2% in the week to 29 July 2022.

Company incorporations were broadly unchanged from the previous week in the week to 29 July 2022, while over the same period, voluntary dissolution applications increased by 19% following three consecutive weeks of decreases. Compared with the equivalent week of 2019, incorporations and voluntary dissolution applications were 12% and 10% higher, respectively.

Small business sales recorded by Xero were broadly unchanged in June 2022 compared with May 2022 and were 127% of the level seen in June 2019. Small business jobs fell by 3% in June 2022 when compared with the previous month and were 97% of the level seen in June 2019.

Potential redundancies in the week to 15 May 2022 were 55% of their pre-coronavirus (COVID-19) level, while the number of employers proposing redundancies are now 72% of their pre-coronavirus levels.

Online job adverts

These figures are experimental estimates of online job adverts provided by Adzuna, an online job search engine, by category and by UK country and English region. The number of job adverts over time is an indicator of the demand for labour. The Adzuna categories used do not correspond to Standard Industrial Classification (SIC) categories, so these values are not directly comparable with the Office for National Statistics' (ONS) Vacancy Survey.

Figure 6: The number of online job adverts fell by 2% in the week to 29 July 2022, and was 123% of its February 2020 pre-coronavirus (COVID-19) pandemic average level

Volume of online job adverts by category, index: 100 = February 2020 average, 4 January 2019 to 29 July 2022, non-seasonally adjusted

1. Further category breakdowns are included in the Online job advert estimates dataset and more details on the methodology can be found in Using Adzuna data to derive an indicator of weekly vacancies.

2. Users should note that week-on-week changes in online job advert volumes are outlined as percentages, rather than as percentage point changes. Percentage change figures quoted in the commentary will therefore not necessarily match the percentage point changes observed in the charts and accompanying dataset.

Download the data

.xlsx

In the latest week, total online job adverts were 91% of the level in the equivalent day of 2021.

Of the 28 job categories, 19 decreased in the latest week, with the greatest fall in "marketing, advertising and PR" (10%). The categories with the largest weekly increase were "construction and trade" (9%) and "travel and tourism" (8%).

The categories with the highest number of online job adverts relative to their February 2020 average continue to be "domestic help" and "transport, logistics and warehouse", at 226% and 223%, respectively.

Figure 7: Scotland was the only region that saw increased online job adverts in the week to 29 July 2022

Volume of online job adverts by UK countries and English regions, index: 100 = February 2020 average, 7 February 2020 to 29 July 2022, non-seasonally adjusted

Download the data

.xlsx

The regions with the highest number of online job adverts relative to their February 2020 average are the North East and Northern Ireland at 152% and 145%, respectively.

Scotland has the third highest number of adverts relative to its February 2020 average, at 138%. In the latest week, however, Scotland was the only region in which online job adverts were higher compared with the previous year, at 102% of the equivalent day of 2021. The regions where they were lowest relative to the previous year were the East Midlands (78%) and the East of England (80%).

7 . Data

Advance potential redundancies Dataset | Released 4 August 2022 Weekly dataset showing the number of potential redundancies and employers proposing redundancies, submitted to Insolvency Service via HR1 forms.

System Average Price (SAP) of gas Dataset | Released 4 August 2022 Daily and rolling average System Average Price (SAP) of gas traded in the UK.

Transactions at Pret A Manger Dataset | Released 4 August 2022 Weekly transactional data from approximately 400 Pret A Manger stores around the UK.

UK spending on credit and debit cards Dataset | Released 4 August 2022 Experimental indicator for monitoring UK retail purchases derived from the Bank of England's CHAPS data.

Revolut debit card transactions Dataset | Released 4 August 2022 Insight into the spending patterns of UK consumers from financial technology company Revolut.

Heathrow flight passenger data Dataset | Released 4 August 2022 Total monthly number of passengers arriving to and departing from Heathrow Airport, including both international and domestic flights.

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.

8 . 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.

9 . Measuring the data

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

10 . 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.

11 . Related Links

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

[Public opinions and social trends, Great Britain]
Bulletin | Released 22 July 2022
Social insights on daily life and events, including the cost of living, location of work, health and well-being from the Opinions and Lifestyle Survey (OPN).

[Deaths registered weekly in England and Wales, provisional]
Bulletin | Released 2 August 2022
Provisional counts of the number of deaths registered in England and Wales, including deaths involving coronavirus, in the latest weeks for which data are available.

[Coronavirus (COVID-19) Infection Survey, UK]
Bulletin | Released 29 July 2022
Percentage of people testing positive for coronavirus (COVID-19) in private residential households in England, Wales, Northern Ireland and Scotland, including regional and age breakdowns.