

Economic activity and social change in the UK, real-time indicators methodology

Latest quality and methodology information for early experimental data for economic activity and social change in the UK, real-time indicators.

Contact: Katie Cunliffe Realtime.Indicators@ons.gov.uk +44 1633 455932

Release date: 3 November 2022

Next release: To be announced

Table of contents

- 1. Overview of real-time indicators data
- 2. How we measure real-time indicators
- 3. Related links
- 4. Cite This Article

1. Overview of real-time indicators data

Since the beginning of the coronavirus (COVID-19) pandemic, we have been providing timely indicators relating to the UK economy and society in our <u>Economic activity and social change in the UK, real-time indicators</u>.

These statistics have been produced quickly in response to developing world events. The Office for Statistics Regulation, on behalf of the UK Statistics Authority, has <u>reviewed them against several important aspects of the Code of Practice for Statistics</u> and regards them as consistent with the Code's pillars of Trustworthiness, Quality and Value.

The real-time indicators are compiled using a variety of different data sources. On a regular basis, the following indicators are included:

- fortnightly <u>Business Insights and Conditions Survey (BICS)</u>, a voluntary business survey to deliver real-time information to help assess issues affecting UK businesses and economy
- weekly <u>Companies House</u> data for company incorporations, voluntary dissolutions, and compulsory dissolution first gazettes in the UK
- weekly <u>Energy Performance Certificates (EPCs)</u> data for new and existing dwellings in England and Wales
- daily indices of <u>footfall</u> in retail destinations at a UK level, using data from Springboard, a provider of data on customer activity
- weekly experimental <u>online job advert indices</u> covering the UK job market, using data from job advert aggregating website Adzuna
- weekly data from <u>OpenTable</u> showing how seated diners from online, phone, and walk-in reservations compare with 2019
- weekly road traffic data from the Department for Transport
- weekly and daily <u>shipping</u> data from exactEarth using the UN Global Platform
- · daily and weekly changes in gas prices, using the system average price (SAP) from the National Grid
- experimental daily <u>traffic camera counts</u> data for busyness indices covering the UK
- weekly transactional data for <u>Pret A Manger</u>, comparing weekly in-store transactions against the average level of the first four weeks of 2020
- weekly and monthly <u>CHAPS</u> payments from the Bank of England made by credit and debit card payment processors to around 100 major UK retail corporates
- weekly card spend data from Revolut, a financial technology company with around 4.8 million users in the
- <u>daily flights</u> data from EUROCONTROL comprising international arrivals and departures to and from the UK (including Crown dependencies) and domestic UK flights, but excluding overflights (flights that pass over UK territory)
- <u>air passenger</u> data for Heathrow from the Civil Aviation Authority (CAA)
- monthly <u>Value Added Tax (VAT)</u> diffusion indexes and new VAT reporters using data from HM Revenue and Customs (HMRC) VAT returns
- weekly <u>advanced notification of potential redundancies</u> from HR1 forms submitted by employers to the Insolvency Service's Redundancy Payments Service
- monthly data on <u>sales and jobs in small businesses</u>, taken from Xero, a global cloud-based accounting software platform with 785,000 small business subscribers in the UK
- weekly <u>automotive fuel spending insights</u> from aggregated, anonymised card spending data and road fuel price statistics

New experimental data and indices are included as and when they become available, either on a stand-alone or regular basis as appropriate, with the relevant methodology information listed on this page.

2. How we measure real-time indicators

This section details how we measure the various real-time indicators included in the bulletin, and the strengths and limitations of each indicator. Links to more detailed methodology pages are provided where available. This document will be updated regularly as new indicators are added to the bulletin or methodological improvements are made to existing indicators.

Advanced notification of potential redundancies

HR1 forms are used by employers to notify the Insolvency Service's Redundancy Payments Service of potential redundancies. They are only required when firms wish to make 20 or more redundancies. This indicator presents the number of intended redundancies from filed HR1 forms.

HR1 form submissions can include contractual changes, changes to pensions, or employees being transferred to new sites. As we are only concerned with permanent dismissals, we apply an automated cleaning process to remove cases that are not permanent dismissals. Firstly, all cases with less than 20 proposed dismissals are excluded from the data as HR1 forms should only be submitted if the employer intends to make 20 or more dismissals. Secondly, a case is excluded if the reason for the dismissals includes any of the following words: pension, contractual, terms and conditions, transfer, move, or TUPE (Transfer of Undertakings (Protection of Employment)).

Information on the methodology used for this indicator, along with the associated strengths and limitations, are available in <u>Developing an indicator of potential redundancies using Insolvency Service data - Office for National Statistics (ons.gov.uk)</u>.

Automotive fuel spending insights

Estimated quantity of automotive fuel demand per average transaction is an experimental indicator used to isolate real demand after adjusting for growth in fuel prices. This indicator captures how consumer demand for fuel changes in response to rising fuel prices per visit at pumps over time.

Average UK retail pump prices for petrol and diesel is an indicator compiled from six automotive fuel retailers (BEIS).

The data are presented as year-on-year growth to reduce the impacts of seasonality in card spending data. As Experimental Statistics, these data are subject to revisions as our methodology and systems are refined. These data are not adjusted for seasonality.

Information on the methodology, strengths and limitations of these data are available in the methodology document: Behavioural impact of rising automotive fuel prices on UK consumers QMI - Office for National Statistics.

Business Insights and Conditions Survey (BICS)

The Business Insights and Conditions Survey (BICS) is voluntary, and responses are qualitative, meaning that data 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 <u>official statistics</u>. The survey was designed to give an indication of the impact of 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 <u>Business Insights and Conditions Survey (BICS) Quality and Methodology Information</u>, published on 20 May 2021.

Company incorporations, voluntary dissolutions, and compulsory dissolutions

Weekly indicators of company creations and closures are based on data from <u>Companies House</u>, working in collaboration with the Office for National Statistics (ONS). These include weekly series of the number of company incorporations (creations), voluntary dissolutions (one type of closure) and compulsory dissolution first gazettes (a second type of closure) per working day in that week, along with a quarterly back series to Quarter 1 (Jan to Mar) 2019.

The indicator is high frequency and timely, and the only weekly data on company creations and closures available for the UK. It is published six days after the reference period, but these experimental data are subject to revision and are not entirely consistent with quarterly official statistics publication from Companies House.

More detailed information on data source, methodology, quality, the strengths and limitations of the weekly indicators of company incorporations, voluntary dissolutions and compulsory dissolution first gazettes is available in <u>Weekly indicators of company creations and closures from Companies House methodology: August 2020.</u>

Energy Performance Certificates

An Energy Performance Certificate (EPC) contains information on the energy efficiency of a property and is a requirement when a property is built, sold, or rented in England and Wales. New buildings or conversions of existing buildings require an EPC once construction has been completed. To note, an EPC is valid for 10 years and can be reused as many times as required during this period. Therefore, where a property holds a valid EPC and is sold or let, it will not require a new EPC and will not appear in the data.

These data are <u>experimental</u> and based on the number of total EPCs lodged on the register held by the Department for Levelling Up, Housing and Communities (DLUHC). In accordance with regulations, DLUHC cannot alter data that after an assessment has been lodged on the register. Please note, the EPC figures used in our real-time indicators release will include cancelled or not for issue reports and multiple reports on a single Unique Property Reference Number, so individual buildings may have more than one certificate.

These administrative data are subject to continuing quality investigation and improvement. They have been released because they have been judged to be of immediate value to interested parties and to encourage user feedback.

The weekly data will differ from daily and monthly figures published on the <u>Landmark Information website</u> because of overlaps of weekly figures (that is, Week 27 includes five days in July as well as days in June).

Further technical information on data quality and technical notes are available in the <u>Energy Performance of Buildings Certificates quarterly statistics collection</u>.

A consolidated glossary of all the terms related to Energy Performance of Buildings Certificates is available on GOV.UK.

Footfall

Springboard's footfall data are captured via a network of automated counters located in high streets, shopping centres and retail parks across the UK. The counters employ technology that identifies humans within a defined "zone" and logs each human as a number in a file. The counters operate 24 hours a day, seven days a week, and data are captured continuously. The technology is highly accurate and able to identify individual humans even where there are very large volumes of people.

Springboard's counters record the volume of activity entering a retail park or shopping centre, or within a town centre. It is not recording footfall into stores, but into retail destinations.

Year-on-year footfall estimates compare the same day rather than date; for example, Tuesday 30 June 2020 is compared with Tuesday 2 July 2019 (last year was two days ahead of this year because of the leap year). However, there are no adjustments for bank holidays. For example, as the date of Easter changes each year, the data will be comparing Easter Sunday in 2019 with a Sunday in 2020 that is not Easter.

Types of establishments included and not included

Springboard's footfall data include footfall within three main types of retail destination – high streets, shopping centres and retail parks. It does not include footfall in leisure and sports venues, conference venues, transport interchanges, motorway service stations, art galleries, museums, and historic monuments.

Definitions

Overall footfall

The overall footfall is the sum of the average footfall in each destination type (high streets, retail parks, and shopping centres) weighted by their respective footfall volumes.

Shopping centre

A shopping centre is a space, fully owned and managed by a single landlord, which can be fully or partially enclosed, or completely open but does not form part of the public highway. A shopping centre is distinguished from a retail park by a smaller unit size.

High street

High street refers to a town centre rather than a shopping centre (defined previously). It is the central part or main business and commercial area of a town, comprising the high street, which is the traditional site for most shops, banks, and other businesses.

Retail park or shopping park

A retail park or shopping park is a space wholly owned and managed by a single landlord, solely comprising retail warehouse units, and generally comprising a minimum of 30,000 square feet of retail space. Retail parks have a minority of units occupied by traditional high street non-food retailers, while in a shopping park most units are occupied by high street non-food retailers.

Online job advert estimates

These experimental estimates covering the UK job market are created based upon job adverts provided by Adzuna. These data include information on several million entries live from February 2018 broken down by job category and by region, based on the information included in the job advert.

The Adzuna categories 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.

These estimates are experimental and will be developed further. More information on the methodology used to compile these estimates, and their strengths and limitations, is available in <u>Using Adzuna data to derive an indicator of weekly vacancies: Experimental Statistics</u>.

OpenTable seated diners

This indicator uses data from OpenTable to compare the volume of seated diners from online, phone and walk-in reservations with 2019 levels, for regions with 50 or more restaurants on the OpenTable network. OpenTable collect data from a sample of over 20,000 restaurants worldwide. The data do not account for changes in the number of restaurants in an area on the OpenTable platform.

Further information on how these data are compiled is available at The restaurant industry in recovery.

Revolut debit card transactions

Revolut is a financial technology company with around 4.8 million users within the UK financial payment ecosystem. This granular and timely data source provides insight into the spending patterns of UK consumers that complements the broader overview provided by the CHAPS-based indicator of UK spending on credit and debit cards.

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.

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 where there is a shift away from cash spending towards card spending within the financial payment ecosystem. We make no adjustments for these considerations. '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.

These data are not adjusted for seasonality.

The monthly series is generated by taking the unweighted mean of the seven-day average for each day of the month.

Information on the methodology, strengths and limitations of these data are available in the methodology document: <u>Using Revolut cardholder data to derive real-time indicators of consumer spending QMI - Office for National Statistics</u>

Road traffic in Great Britain

On a weekly basis, the Department for Transport publishes daily statistics on domestic transport, including:

- · road traffic in Great Britain
- rail passenger journeys in Great Britain
- transport for London (TfL) tube and bus routes
- bus travel in Great Britain (excluding London)
- · cycling in England

Economic activity and social change in the UK, real-time indicators only publishes estimates based on road traffic in Great Britain. The <u>full-time series</u> for these statistics, starting 1 March 2020, is usually published every Wednesday at 9:30am by the Department for Transport.

The associated <u>methodology note</u> sets out information on the data sources and methodology used to generate these headline measures.

Sales and jobs in small businesses

Data on sales and jobs in small businesses are taken from Xero, a global cloud-based accounting software platform with 785,000 small business subscribers in the UK.

Sales are measured based on the face value of invoices issued by firms within each month (including via apps attached to the Xero account). Subscriber base changes are accounted for by measuring sales growth in one specific month using the sample of firms that also operated in the previous year.

Jobs are measured by the number of unique employees of a business who are issued a payslip in a month. One individual is counted as one "payslip" in a particular month if they worked at least one hour in that specific month. The sample of small businesses is restricted based on the employment size band, and erroneous payslips or those identified for non-wage purposes are excluded. Percentage change in payslips is calculated using the weighted average of within-firm year-on-year growth in jobs. the calculation accounts for subscriber changes and shutdowns. This measure also does not capture employees who were on furlough for the full month.

This definition of sales and jobs does not align with definitions of official estimates of turnover and employment.

Small businesses are defined by Xero as organisations with fewer than 20 employees.

The source data are publicly available through Xero Small Business Insights programme.

Shipping indicators

These weekly and daily real-time shipping indicators data are created through new <u>experimental</u> methods and are not <u>official statistics</u>. More quality and methodology information is available in <u>Faster indicators of UK economic activity: more timely and relevant shipping indicators</u>.

The seasonally adjusted and trend estimates are estimated using a version of the seasonal adjustment method TRAMO-SEATS modified to deal with higher frequency time series. This method is available in an R package "rjdhf" (National Bank of Belgium Research Department) that calls an experimental version of the seasonal adjustment software JDemetra+. The seasonally adjusted and trend estimates are based on decomposing an ARIMA model that results in a set of moving average filters whose weights are determined by the model. The seasonal adjustment method may be limited as the available shipping data are a short time series; it will be fine-tuned in future releases.

System average price (SAP) of gas

Data are collected from <u>Data Item Explorer from the National Grid</u>. The daily SAP determines the futures price and is therefore used to indicate supply constraints and demand pressures. For this bulletin, the actual day value (p/kWh) and the preceding seven-day rolling average (p/kWh) of these values are reported. These data are accessed weekly, in a Monday to Sunday format.

These data are timely, with data recorded on a Sunday being published in the Real-time Indicators bulletin the following Thursday. However, these data can be subject to extreme within-day trading prices, which can lead to skewing of actual traded prices. It must also be noted that while these data 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. Other markets also exist for wholesale gas trading in Great Britain. Despite this, the scope of SAP is sufficient to provide a representation of supply constraints and demand pressures in the gas industry.

Traffic camera activity

Traffic cameras are a widely and publicly available data source allowing transport professionals and the public to assess traffic flow in different parts of the country via the internet. The UK has thousands of publicly accessible traffic cameras, with providers ranging from national agencies to local authorities.

The images that traffic cameras produce are publicly available, low resolution and do not permit people or vehicles to be individually identified. They allow for the construction of counts of objects (such as pedestrians or cars) that capture the levels of activity at different times of day throughout the entire week.

Coverage is limited and although many traffic cameras are available; they are clustered in towns and cities. It is more difficult to locate traffic cameras in smaller settlements. Currently we do not produce any series for Wales.

Accuracy depends on external factors. Accuracy of detecting different object types depends on many factors outside our control. The positioning of cameras can make it difficult to detect certain object types, for example, and the image quality depends on weather and technology.

Counts are always underestimated. Sensors placed on roads can be used to count every vehicle passing by the sensor, but traffic cameras only provide images at regular intervals and depend on the accuracy of the machine-learning model for counting objects. Therefore, this source is more suited for estimating trends rather than absolute numbers.

More <u>methodology information on the compilation of these time series</u> is available in the Data Science Campus blog.

Transactions at Pret A Manger

These data are delivered to the ONS from Headland Consultancy and give indexed values from 10 regions and transport locations: Scotland, Yorkshire, Manchester, Regional Towns, London (Suburban, London: West End, London: City Worker, London: Airports, London: Stations) and Regional Stations. The index shows total weekly till transactions at Pret A Manger stores as a proportion of the companies' average weekly level in the first four weeks of 2020, between 3 January 2020 and 30 January 2020. These data are delivered weekly from Friday to Thursday in a week-ending format.

The Pret A Manger index is a timely and robust indicator, used in the real-time indicators bulletin as a proxy of consumer spending, high street footfall and passenger movement around the UK. The regions in the index cover the majority of England and Scotland. However, the index offers no national figure, and because of the backward-looking structure of the index, new Pret A Manger stores are omitted. Lastly, the "Yorkshire" region is comprised of four stores, meaning it is considerably more volatile than other regions.

Definitions

London: City Worker

Pret A Manger stores in the Square Mile and Canary Wharf.

London: West End

Pret A Manger stores in popular retail areas within Central London.

London: Suburbs

Pret A Manger stores outside of Zones 1 and 2, but within Central London; predominantly in residential areas of London.

London: Stations

Pret A Manger stores in three large train stations in London.

London: Airports

Pret A Manger stores in four major airports in London.

Regional Towns

Pret A Manger stores in towns not listed in the index.

Regional Stations

Pret A Manger stores in stations in towns not listed in the index.

UK spending on debit and credit cards

The Bank of England identifies regular daily CHAPS payments from merchant acquirers to approximately 100 "large" retail corporates within its transactional data. A large retailer is defined for this purpose as one with a minimum of £5 million card purchase proceeds received through CHAPS in 2020. The large retailers are each mapped to one of 15 different retail sectors (comparable with the ONS Consumer Trends series), based on their primary business.

These 15 retail sectors have, in turn, been mapped to four consumption category series:

- "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

Each sector in the series has been weighted according to its (relative) share of annual UK household consumption in Quarter 4 (Oct to Dec) 2019.

A monthly CHAPS index is also produced. The monthly data time series is calculated by the ONS, rather than being an additional series that is produced and validated by the Bank of England.

Users should note that daily payment data are 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.

More information, including the mapping of the retail sectors to the four consumption category series and the weighting into the total spending on credit and debit cards series, is available on the Bank of England's CHAPS Faster Indicators methodology article.

UK flight data

These data are daily flight figures from the European Organisation for the Safety of Air Navigation (EUROCONTROL). Daily flight numbers for the UK alongside other countries are available in <u>EUROCONTROL</u>'s <u>dashboard</u>. 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.

Data from EUROCONTROL do not include information on the volume of passengers or cargo carried on UK flights. Especially in the context of the coronavirus pandemic, flights might not be operating at full capacity and therefore trends in passengers and cargo will differ from trends in flights presented here.

Air passenger numbers

To supplement the EUROCONTROL flights data, we present air passenger numbers at Heathrow from the <u>Civil Aviation Authority (CAA) in the bulletin monthly.</u> The CAA is the statutory corporation which oversees and regulates all aspects of civil aviation in the United Kingdom.

The number of passengers arriving and departing are reported by most <u>UK airports</u> to the CAA. We have chosen to focus on Heathrow data as it is routinely available to us early in the collection cycle and because of its representativeness of UK air passenger trends, comprising almost a third of all UK air passengers. Only passengers on commercial airlines (on passenger only or combined passenger and cargo flights) are included in this indicator.

Value Added Tax

Value Added Tax (VAT) diffusion indices are created through new <u>experimental</u> methods and are not <u>official</u> statistics.

VAT indicators are split into two sections: diffusion indices and reporting behaviours.

Diffusion indices

Diffusion indices show changes in business turnover (total value of all sales and other outputs excluding VAT) and expenditure (total value of purchases and all other inputs excluding VAT) for both quarter-on-quarter and month-on-month. The growth rates are analysed as both quarter-on-quarter a year ago, quarter-on-quarter non-seasonally adjusted (NSA) and seasonally adjusted (SA), month-on-month a year ago, and month-on-month NSA and SA.

In summary, for all VAT returns values where we can find a match, we apply:

$$Diffusion\ index = rac{Number\ growing\ -\ Number\ declining}{Total}$$

The diffusion index is therefore bound between 1 and negative 1.

VAT returns where both returns are zero, or implausible information is submitted, are discarded.

To bind the SA values between 1 and negative 1 and prevent implausible SA values in Quarter 2 (Apr to June) 2020, we apply a modified logit transform, as follows:

$$Index_{priorSA} = \ln(rac{Index_{NSA^{+1}}}{1-Index_{NSA}})$$

We then seasonally adjust using the X-13ARIMA-SEATS method. To produce the final, SA value, we untransform as follows:

untransform, as follows:
$$Index_{SA} = rac{\left(e^{Index_{Post~SA}} \;
ight) - 1}{\left(e^{Index_{Post~SA}} \;
ight) + 1}$$

These transformations have minimal impact on the series prior to 2020.

Flash estimates

These estimates include VAT reporters received in the first seven days after the reporting period. Given that there are normally five working days in the first seven days of the month, the data content is relatively consistent month to month. This cut-off date was chosen to increase timeliness while also being the earliest date when the key economic sectors provided a sufficiently accurate indicator of economic performance.

For more information on how the reporting periods are derived, see <u>VAT reporting periods</u> in Section 2 of the VAT methodology article.

Reporting behaviours

Reporting behaviours cover counts of all VAT reporters, regardless of reporting period or record type. These are broken down by section and grouped into sections based on the VAT unit's primary Standard Industrial Classification (SIC).

The stated month is when the return was received by HM Revenue and Customs (HMRC), not the reporting period.

New reporters are counts of VAT reporters that have never previously submitted a VAT return, broken down by section.

Record type is all VAT reporters, broken down by whether the business is paying tax, reclaiming tax, re-inputting to pay or reclaim tax (correcting a mistake prior to submitting the return), or submitting a replacement to pay or reclaim tax (correcting a mistake after submitting the return).

After this, we seasonally adjust using an additive decomposition under the X-13ARIMA-SEATS method.

Accuracy of diffusion indices

Here we consider the revisions between the monthly VAT indices for M1 (data available at the end of the reporting period), day seven (data received up to seven days after the reporting period) and M2 (data received up to one month after the reporting period). This gives confidence as to the consistency of different publication vintages.

Revisions between different vintages of diffusion indices have a standard deviation of less than 0.05 in the four industries (agriculture, production, construction, and services) between day seven and M2 estimates. Industries with fewer responders tend to show a larger expected revision. There is a small tendency to revise upwards for monthly turnover and a larger tendency to revise downwards in the monthly expenditure indices.

Comparison of VAT flash (day seven) estimates with month one and month two estimate
Revisions between day seven, month one and month two VAT diffusion indices, revisions between average indices and standard deviations

Monthly	Month 1 - Month 2 average revision	Month 1 - Month 2 standard deviation	Day 7 - Month 2 average revision	Day 7 - Month 2 standard deviation
Total Turnover SA	not available	not available	0.00	0.02
Agriculture Turnover SA	0.01	0.07	0.00	0.02
Production Turnover SA	not available	not available	0.01	0.04
Construction Turnover SA	0.00	0.10	0.01	0.03
Services Turnover SA	not available	not available	0.00	0.03
Total Expenditure SA	not available	not available	-0.01	0.01
Agriculture Expenditure SA	-0.02	0.06	-0.02	0.02
Production Expenditure SA	not available	not available	0.00	0.04
Construction Expenditure SA	not available	not available	-0.01	0.03
Services Expenditure SA	0.00	0.10	0.00	0.02

Source: HMRC Value Added Tax returns

More quality and methodology information is available in <u>Faster indicators of UK economic activity: Value Added</u> Tax returns.

3. Related links

Economic activity and social change in the UK, real-time indicators

Bulletin | Released weekly

Early data and analysis for UK economy and society. Includes activity and change in business, spending, travel, and jobs using rapid-response surveys, novel data sources and experimental methods.

Using Adzuna data to derive an indicator of weekly vacancies: Experimental Statistics

Methodology | Last updated on 14 June 2021

Methodology information for online job advert indices covering the UK job market. These are experimental data created as part of the latest indicators release in response to the coronavirus (COVID-19) pandemic.

Weekly indicators of company creations and closures from Companies House methodology: August 2020

Methodology | Last updated on 16 September 2021

Methodology information on the weekly indicators of UK company incorporations and voluntary dissolutions using data from Companies House.

Business insights and impact on the UK economy

Bulletin | Released fortnightly

The impact of challenges facing the economy and other events on UK businesses. Based on responses from the voluntary fortnightly business survey (BICS) to deliver real-time information and help assess issues affecting UK businesses and economy, including financial performance, workforce, trade, and business resilience.

Public opinions and social trends, Great Britain

Bulletin | Released fortnightly

Social insights on daily life and events, including impacts on health and well-being, the cost of living, and goods shortages from the Opinions and Lifestyle Survey (OPN).

Faster indicators of UK economic activity: more timely and relevant shipping indicators

Blog | Released on 19 November 2019

Background and methodology information for the weekly and daily shipping data. These are experimental data created as part of the latest indicators release.

Faster indicators of UK economic activity: Value Added Tax returns

Blog | Released on 18 March 2019

Background and methodology information for the Value Added Tax (VAT) diffusion indices and new VAT reporters. These are experimental data created as part of the latest indicators release.

4. Cite This Article

Office for National Statistics (ONS), released 3 November 2022, ONS website, methodology, <u>Economic activity and social change in the UK, real-time indicators methodology</u>