Office for National Statistics

Statistical bulletin

Economic activity and social change in the UK, real-time indicators: 30 March 2023

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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1 . Main points

- In the latest week, consumer behaviour indicators have shown a mixed picture, with overall retail footfall down on last week, Revolut debit card spending broadly unchanged, and automotive fuel demand per transaction increasing by 5 percentage points on the week (Springboard, Revolut, Visa). Section 3: Consumer behaviour.

- 17% of businesses expect energy prices will be their main concern for April 2023, which was slightly lower than the 19% of businesses in March 2023 (initial results from Wave 79 of the Business Insights and Conditions Survey). Section 4: Business and workforce.

- The total number of online job adverts on 24 March 2023 fell by 1% compared with the previous week and was 14% lower than the equivalent period of 2022; adverts in 23 of the 28 job categories and 10 of the 12 UK countries and regions were below the level seen in the equivalent period of 2022 (Adzuna). Section 4: Business and workforce.

- The System Average Price of gas is 55% lower than the equivalent period of 2022 and 79% below the peak level observed on 28 August 2022; this is the tenth consecutive week-on-week decrease in price (National Gas Transmission). Section 5: Energy and housing.

- The average number of daily ship visits increased by 4% in the week to 26 March 2023 but was 5% below the level in the same period last year, while the average number of cargo and tanker ship visits was unchanged in the latest week and was 13% lower than the level in the same period last year (exactEarth). Section 6: 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 they are representative and relevant, which may mean indicators change at short notice.

2 . Latest indicators at a glance

Notes:

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

2. 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. The gaps in the shipping timeline data are caused by technical issues.

3 . Consumer behaviour

Automotive fuel spending

In the week to 19 March 2023, the estimated demand for fuel per transaction was 5 percentage points above the level in the previous week and 12 percentage points above the level seen in the equivalent week of 2022.

In comparison, average fuel prices in the week to 19 March 2023 were 4 percentage points below the level in the previous week and 44 percentage points below the level in the equivalent week of 2022. Our accompanying Automotive fuel spending dataset is available.

National retail footfall

National retail footfall figures are supplied by Springboard, a provider of data on customer activity. The breakdowns in this indicator are as follows:

- overall footfall, which is the sum of the average footfall in each destination type weighted by their respective footfall volumes

- shopping centre, which is a space that does not form part of the public highway, and is owned and managed by a single landlord

- high street, which is the central part of the main business and commercial area of a town

- retail parks and shopping parks, which comprise retail warehouse units, wholly owned and managed by a single landlord

Springboard's weekly data are defined over a seven-day period running from Monday to Sunday. Week 12 of 2023 refers to the period Monday 20 to Sunday 26 March 2023. All quoted figures have been rounded to the nearest integer.

Figure 1: Overall retail footfall was 80% of the level of the equivalent week in 2019 in the week to 26 March 2023

Volume of daily retail footfall, percentage compared with the equivalent week of 2019, 1 January 2020 to 26 March 2023, UK

Download the data

.xlsx

In the week to 26 March 2023, overall retail footfall decreased to 97% when compared with the previous week. All three categories also decreased, with shopping centre footfall, high street footfall and retail park footfall at 95%, 97% and 98%, respectively. All categories were lower than the equivalent period in 2019, with shopping centre footfall, high street footfall, and retail park footfall at 77%, 75% and 92%, respectively.

Of the 12 UK regions and countries, retail footfall decreased in 11. The only region that was broadly unchanged was Scotland when compared with the previous week. The largest week-on-week decrease in retail footfall occurred in the West Midlands and the North East, both decreasing to 92% when compared with the previous week.

Transactions at Pret A Manger

In the week to 23 March 2023, the number of in-store transactions at Pret A Manger stores increased in four of the location categories, decreased in five, and remained unchanged in one (London airports).

The largest increase in the latest week was seen in London City Worker stores, which rose by 10 percentage points, recovering from disruption from national rail and Tube strikes that occurred during the previous week. Transactions at London stations also increased by 2 percentage points, while regional stations fell by 1 percentage point. Transactions at both London city worker and London stations are also above the level seen in the equivalent period of 2022, by 5 and 3 percentage points, respectively.

After experiencing the largest increases in the previous week, transactions in regional town and London suburban locations fell the most out of the categories, decreasing by 7 and 4 percentage points, respectively. London suburban stores are also 20 percentage points below the level seen in the same week of 2022, while regional towns are 7 percentage points above. Our accompanying Transactions at Pret A Manger dataset is available.

Revolut spending on debit cards

Revolut debit card spending was broadly unchanged in the week to 26 March 2023 compared with the previous week. Of the six sector categories, one saw an increase in spending levels, three experienced a decrease, and two were broadly unchanged. The category that saw the largest increase was "travel and accommodation", rising by 2 percentage points on the previous week. Spending on "pubs, restaurants and fast food" fell the most, decreasing by 6 percentage points on the previous week.

All categories continue to be above the level of spending seen in the equivalent week of 2022. Spending on "food and drink" showed the largest increase, at 27 percentage points higher than the equivalent week of 2022. Spending on "pubs, restaurants and fast food" showed the smallest increase, at 6 percentage points higher. For the third week in a row, "entertainment" spending has fallen below the pre-coronavirus (COVID-19) baseline, at 12 percentage points below. Our accompanying Revolut spending on debit cards 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 via online platforms.More information on the indicator is provided in the Bank of England's 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 2: The aggregate CHAPS-based indicator of credit and debit card purchases decreased by 1 point from the previous week and increased by 3 points compared with the same week in 2022 in the week to 23 March 2023

A backward looking seven-day rolling average, 13 January 2020 to 23 March 2023, non-seasonally adjusted, nominal prices

Figure 2: The aggregate CHAPS-based indicator of credit and debit card purchases decreased by 1 point from the previous week and increased by 3 points compared with the same week in 2022 in the week to 23 March 2023

A backward looking seven-day rolling average, 13 January 2020 to 23 March 2023, non-seasonally adjusted, nominal prices
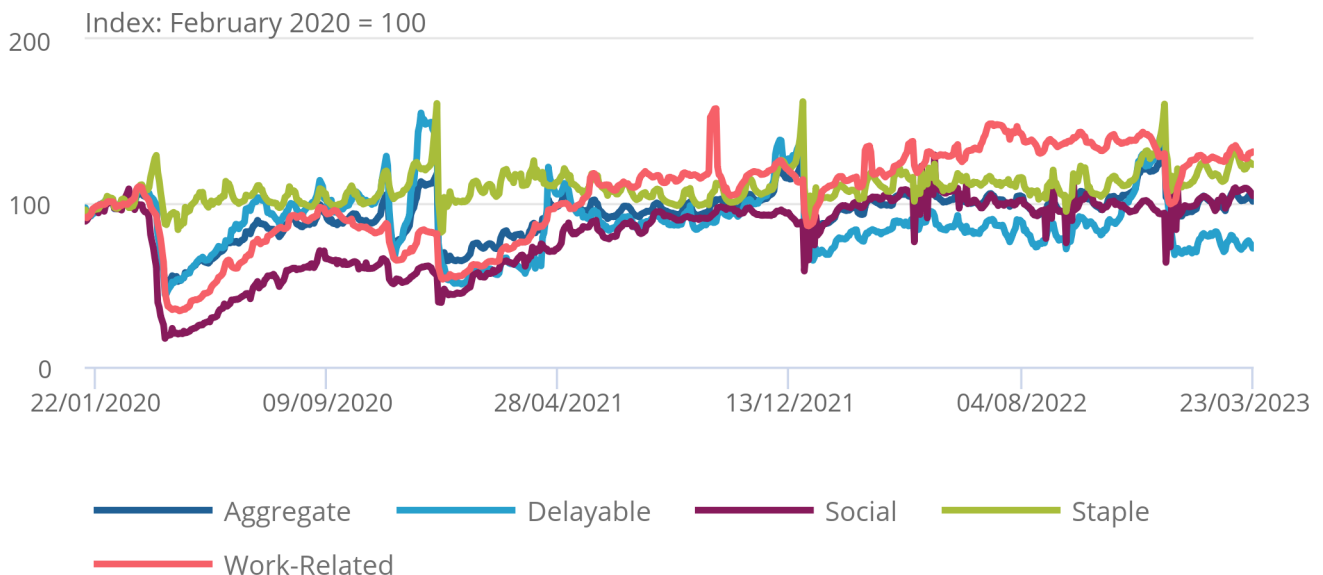
Source: Office for National Statistics and Bank of England calculations

Notes:

1. Users should note the 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.

2. Percentage point difference is derived from current week and previous week index before rounding.

Figure 2 shows changes in the value of CHAPS payments received by large UK corporates from their credit and debit card processors, "merchant acquirers."

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

- "social" decreased by 5 percentage points

- "work-related" increased by 4 percentage points

- "staple" increased by 3 percentage points

- "delayable" decreased by 3 percentage points

When compared with the same week in 2022, the spending categories recorded the following changes:

- "staple" increased by 16 percentage points

- "work-related" increased by 13 percentage points

- "delayable" decreased by 12 percentage points

- "social" increased by 3 percentage points

4 . Business and workforce

Advanced notification of potential redundancies

Calculated as a rolling four-week average, the number of potential redundancies reported in the week to 19 March 2023 was 12% above the level in the equivalent week of 2022. The number of employers proposing redundancies was 73% above the level in the equivalent week of 2022.

Comparisons to the equivalent period a year ago help account for any seasonal impacts. Our accompanying Advanced notification of potential redundancies dataset is available.
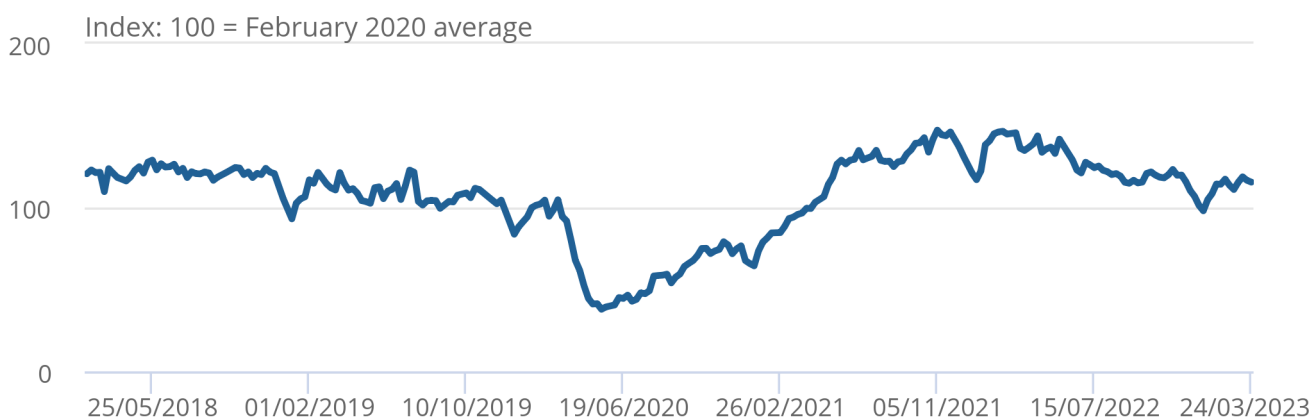
Online job adverts

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 our Vacancy Survey.

Figure 3: The total number of online job adverts decreased by 1% on 24 March 2023 compared with the previous week and was 14% below the level seen in the equivalent period of 2022

Volume of online job adverts, index: 100 = February 2020 average, 7 February 2018 to 24 March 2023, non-seasonally adjusted, UK

Figure 3: The total number of online job adverts decreased by 1% on 24 March 2023 compared with the previous week and was 14% below the level seen in the equivalent period of 2022

Volume of online job adverts, index: 100 = February 2020 average, 7 February 2018 to 24 March 2023, non-seasonally adjusted, UK

Index: 100 = February 2020 average

Source: Adzuna

Notes:

1. Further category breakdowns are included in the [Online job advert estimates dataset](#), and more details on the methodology can be found in our [Using Adzuna data to derive an indicator of weekly vacancies: Experimental Statistics](#) methodology.

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 [our accompanying dataset](#).

The total number of online job adverts decreased slightly by 1% on 24 March 2023 compared with the previous week, with 14 of the 28 categories increasing, eight decreasing and six remaining unchanged. Notable decreases were seen in the "charity or voluntary" and the "construction or trades" categories, which both fell by 2%. The largest increases on the week was in "other and general" at 26%, as well as "travel and tourism" at 8%.

The total number of online job adverts on 24 March 2023 was 14% lower than the level seen in the equivalent period of 2022. Both "human resources (HR) and recruitment" and "manufacturing" saw the largest decreases relative to last year's levels, at 53% and 48% lower, respectively.

Online job adverts increased slightly in 6 of 12 UK countries and English regions compared with the previous week, decreased in two, while four remained unchanged. The South East saw the largest fall, decreasing by 2%. Of the 12 UK countries and English regions, 10 remained below the level of the same period in 2022. Our accompanying Online job advert estimates dataset is available.

Users should note that "transport, logistics and warehouse", "marketing, advertising or PR", "part time or weekend" and "education" have shown higher levels of volatility over recent weeks because of inconsistencies in the posting of job adverts. Online job adverts in these categories should be used with caution when comparing with other periods as changes in the number of adverts may not be representative of changes in demand for labour.

Business impact and insights

Initial results from Wave 79 of the [Business Insights and Conditions Survey](#) (BICS) were collected from 20 to 28 March 2023, with a response rate of 24.5% (9,607 responses).

Figure 4: 17% of businesses reported energy prices were their main concern for April 2023, compared with 19% in March 2023

Businesses' main concerns, businesses not permanently stopped trading, weighted by count, UK, March to April 2023

Figure 4: 17% of businesses reported energy prices were their main concern for April 2023, compared with 19% in March 2023

Businesses' main concerns, businesses not permanently stopped trading, weighted by count, UK, March to April 2023

March 2023 ● April 2023
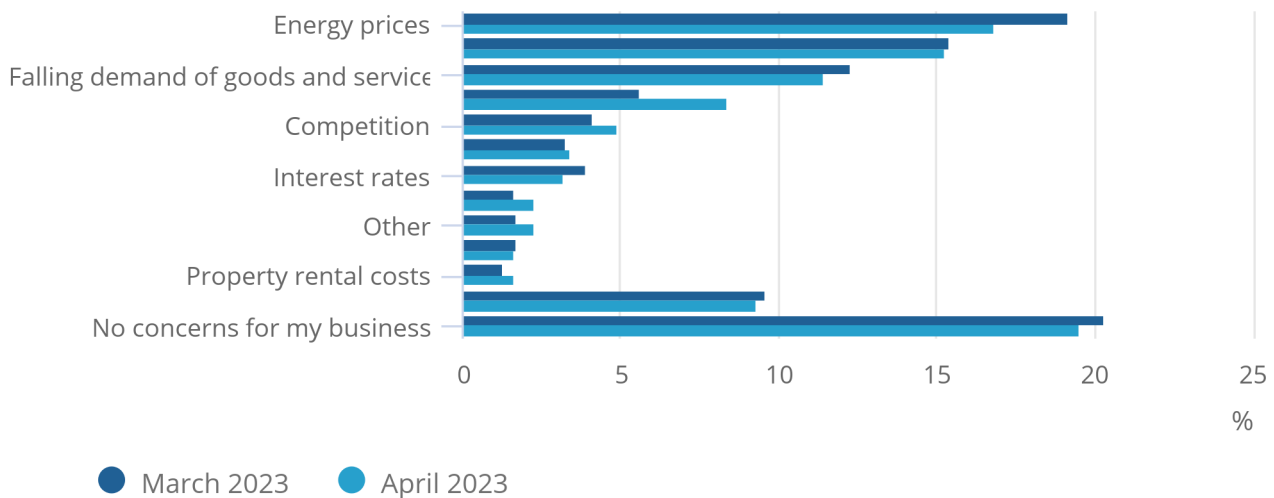
Source: Business Insights and Conditions Survey (BICS) from the Office for National Statistics

Notes:

1. Initial weighted results of Wave 79 and final weighted results of Wave 77 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS).

2. Bar chart figures may not sum to 100% because of rounding and percentages less than 1% being removed for disclosure purposes.

The top two concerns reported by businesses for April 2023 continued to be energy prices (17%) and inflation of goods and services prices (15%). Businesses reporting taxation as their main concern (8%) was at the joint highest proportion with April 2022 and December 2022 since this question was introduced in February 2022. Users should note response options to this question changed between April 2022 and April 2023 and are available in our [accompanying dataset](#).

5 . Energy and housing

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 Gas Transmission 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. Additionally, 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 5: The System Average Price (SAP) of gas decreased by 12% in the week to 26 March 2023 when compared with the previous week, this is the tenth consecutive week-on-week decrease in price

System Average Price of gas, pence per kilowatt hour, preceding seven-day rolling average, 1 January 2020 to 26 March 2023, Great Britain, non-seasonally adjusted

Figure 5: The System Average Price (SAP) of gas decreased by 12% in the week to 26 March 2023 when compared with the previous week, this is the tenth consecutive week-on-week decrease in price

System Average Price of gas, pence per kilowatt hour, preceding seven-day rolling average, 1 January 2020 to 26 March 2023, Great Britain, non-seasonally adjusted

Source: National Gas Transmission

Notes:

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

The SAP of gas is now 55% lower than the equivalent week of 2022 and 79% below the peak level observed on 28 August 2022. It is 315% higher than the average price in February 2020. Our accompanying System Average Price of gas dataset is available.

6 . Transport

Weekly shipping indicators

The seasonally adjusted average number of daily ship visits rose by 4%, going from 262 to 272 visits in the week to 26 March 2023. Cargo and tanker ship visits remained unchanged at 85 visits in the week to 26 March 2023. Compared with the equivalent period in 2022, ship visits were 5% lower (286 visits), and cargo and tanker ship visits were 13% lower (98 visits). Our accompanying Weekly shipping indicators dataset is available.

7 . Data

Advanced notification of potential redundancies Dataset | Released 30 March 2023 Number of potential redundancies from Insolvency Service HR1 forms and number of employers proposing redundancies, Great Britain.

Online job advert estimates Dataset | Released 30 March 2023 Experimental job advert indices covering the UK job market.

System Average Price (SAP) of gas Dataset | Released 30 March 2023 Daily and rolling average System Average Price (SAP) of gas traded in Great Britain over the On-the-Day Commodity Market (OCM).

Transactions at Pret A Manger Dataset | Released 30 March 2023 Weekly transactional data from approximately 400 Pret A Manger stores around the UK.

UK spending on credit and debit cards Dataset | Released 30 March 2023 These data series are experimental real-time indicators for monitoring UK spending using debit and credit cards. They track the daily CHAPS payments made by credit and debit card payment processors to around 100 major UK retail corporates, based on data supplied by the Bank of England.

Weekly shipping indicators Dataset | Released 30 March 2023 Experimental weekly and daily ship visits dataset covering UK ports.

This section lists a selection of the data available in this publication. For the full list of available datasets, please see our 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 our 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

Coronavirus 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

Public opinions and social trends, Great Britain Bulletin | Released fortnightly Social insights on daily life and events, including the cost of living, working arrangements and well-being from the Opinions and Lifestyle Survey (OPN).

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 to help assess issues affecting UK businesses and economy, including financial performance, workforce, trade, and business resilience.

12 . Cite this statistical bulletin

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