

Statistical bulletin

Economic activity and social change in the UK, real-time indicators: 27 April 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

- The total number of online job adverts on 21 April 2023 were unchanged from the previous week, but were 17% lower than the level of the equivalent period in 2022; only 2 of the 12 UK countries and English regions and 4 of the 28 job categories saw an increase in online job adverts compared with the equivalent period of 2022 (Adzuna). [Section 3: Business and workforce](#).
- Nearly one in five (19%) businesses reported that energy prices will be their main concern in May 2023, which is an increase from 17% of businesses in April 2023 (initial results from Wave 81 of the Business Insights and Conditions Survey). [Section 3: Business and workforce](#).
- In the latest week, Revolut debit card spending decreased in all sector categories for a second consecutive week; meanwhile, high street footfall increased to 104% of the level of the previous week and the number of transactions increased at most Pret A Manger location categories (Revolut, Springboard, Pret A Manger). [Section 4: Consumer behaviour](#).
- In the week to 23 April 2023, both the System Average Price (SAP) of gas and System Price of electricity remain substantially lower than the levels recorded in the equivalent period of last year, however, the System Price of electricity rose by 24% when compared with the previous week (National Gas Transmission, Elexon). [Section 5: Energy and housing](#).
- In the week to 23 April 2023, transport indicators have shown positive changes, with the average number of daily ship visits increasing by 8% and car traffic in London increasing by 5%; the average number of daily ship visits was 10% lower than the same period last year, while average car traffic in London was 10% above the pre-coronavirus (COVID-19) baseline (exactEarth, Transport for London). [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 . Business and workforce

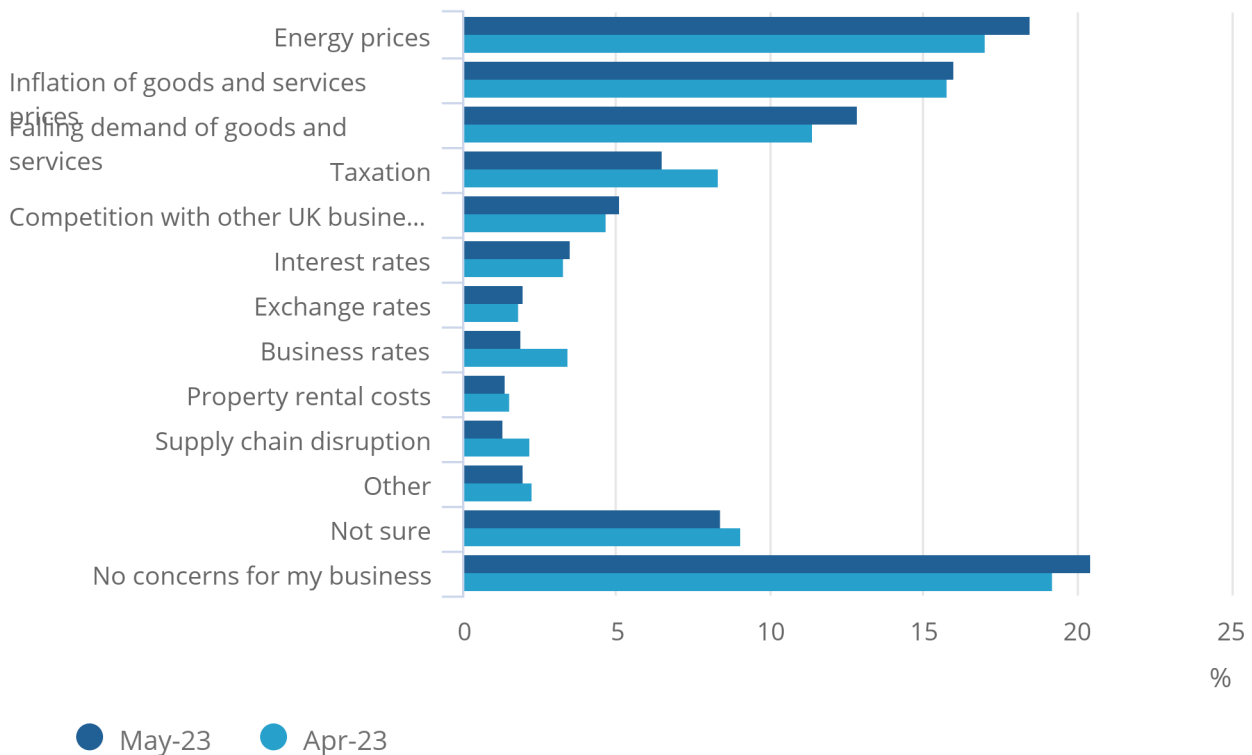
Initial results from Wave 81 of the [Business Insights and Conditions Survey](#) (BICS) were collected from 17 April to 25 April 2023, with a response rate of 24.1% (9,417 responses).

Figure 1: 19% of businesses reported energy prices will be their main concern for May 2023, compared with 17% that expected this for April 2023

Businesses' main concern, businesses not permanently stopped trading, broken down by response option, weighted by count, UK, 1 April to 31 May 2023

Figure 1: 19% of businesses reported energy prices will be their main concern for May 2023, compared with 17% that expected this for April 2023

Businesses' main concern, businesses not permanently stopped trading, broken down by response option, weighted by count, UK, 1 April to 31 May 2023



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

Notes:

1. Initial weighted results of Wave 81 and final weighted results of Wave 79 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 May 2023 were energy prices (19%, up from 17% in the previous month) and inflation of goods and services (16%, which is unchanged from the previous month). The number of responses that reported they have no concerns for their business have also increased, 21% for May 2023 from 19% in April 2023.

Online job adverts

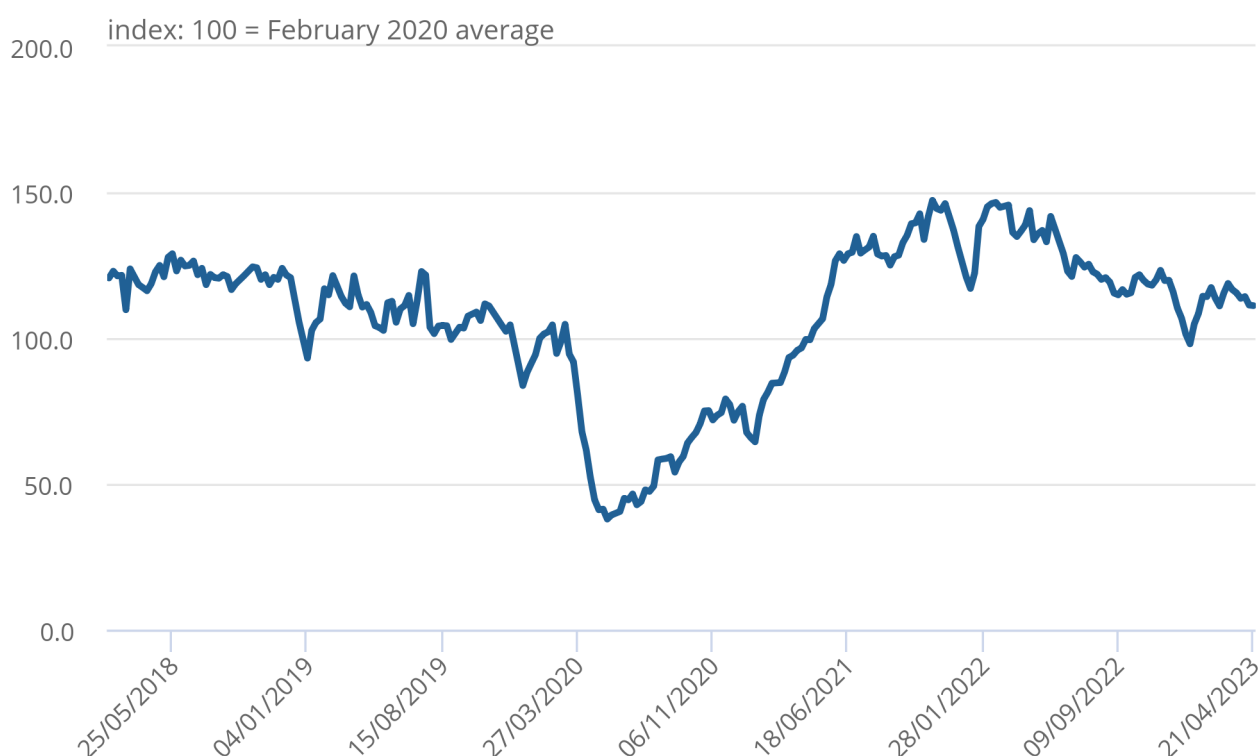
These figures are experimental estimates of online job adverts provided by Adzuna, an online job search engine, by category and by UK country and English region. The number of job adverts over time is an indicator of the demand for labour. The Adzuna categories used do not correspond to Standard Industrial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

Figure 2: The total number of online job adverts on 21 April 2023 was unchanged from the previous week

Volume of online job adverts, index: 100 = February 2020 average, 7 February 2018 to 21 April 2023, non-seasonally adjusted, UK

Figure 2: The total number of online job adverts on 21 April 2023 was unchanged from the previous week

Volume of online job adverts, index: 100 = February 2020 average, 7 February 2018 to 21 April 2023, non-seasonally adjusted, UK



Source: Adzuna

Notes:

1. Further category breakdowns are included in our [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 chart and [our accompanying dataset](#).

Although the total number of online job adverts remained unchanged compared with the previous week, there were increases in 12 categories, falls in 11, and 5 remained unchanged. Large increases were seen in the “part time or weekend” and “other or general” categories, which rose by 50% and 13%, respectively. The largest decreases were seen in “education” and “charity or voluntary”, which fell by 12% and 5%, respectively. The number of adverts in “charity or voluntary” also fell below the pre-coronavirus (COVID-19) baseline for the first time since late January 2023.

Users should note that the “part time or weekend” and “education” categories have recently shown higher levels of volatility because of inconsistencies in the postings of job adverts. These categories should be used with caution when comparing with other periods.

The total number of online job adverts was 17% lower than the level seen in the equivalent period of 2022. The largest decreases continue to be in the "creative, design, arts and media" and "human resources (HR) and recruitment" categories, which were 51% and 47% lower, respectively.

Compared with the previous week, the number of online job adverts remained fairly consistent across the 12 UK countries and English regions. Compared with the equivalent period of 2022, the number of online job adverts in 10 of the 12 UK countries and English regions decreased. The East Midlands continues to see the largest decrease compared with the level in the equivalent period of 2022, being 30% lower.

Our accompanying [Online job advert estimates dataset](#) is available.

Advanced notification of potential redundancies

Calculated as a rolling four-week average, the number of potential redundancies reported in the week to 16 April 2023 was 20% above the level in the equivalent week of 2022. The number of employers proposing redundancies was 69% above the level in the equivalent week of 2022.

Comparisons with the equivalent period a year ago help account for any seasonal impacts. Our accompanying [Advanced notification of potential redundancies dataset](#) is available.

4 . Consumer behaviour

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 16 of 2023 refers to the period Monday 17 April to Sunday 23 April 2023. All quoted figures have been rounded to the nearest integer.

Figure 3: UK retail footfall was 99% of the level from the previous week and remained at 87% of the 2019 level

Volume of daily retail footfall, percentage compared with the equivalent week of 2019, 1 January 2020 to 23 April 2023, UK

Download the data

[.xlsx](#)

In the week to 23 April 2023, overall retail footfall was broadly unchanged in comparison with the previous week. Footfall in the shopping centre and retail park categories saw decreases with levels at 93% and 95% of the previous week. High street footfall increased and was at 104%. Both high street and retail park footfall were above the equivalent week of 2022 at 101% and 102%, respectively. Retail parks remained below the equivalent week of 2022 at 97%.

Retail footfall decreased in 9 of the 12 UK regions and countries in the week to 23 April 2023, with the largest decreases arising in East England and Scotland where footfall was 95% of the level of the previous week. Similarly, footfall decreased in 9 of the 12 UK regions and countries when compared with the level in the equivalent period of 2022, with Northern Ireland the furthest below at 91%. Scotland was the furthest above at 108%.

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 accompanying [Guide to the Bank of England's UK spending on credit and debit cards experimental data series](#).

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

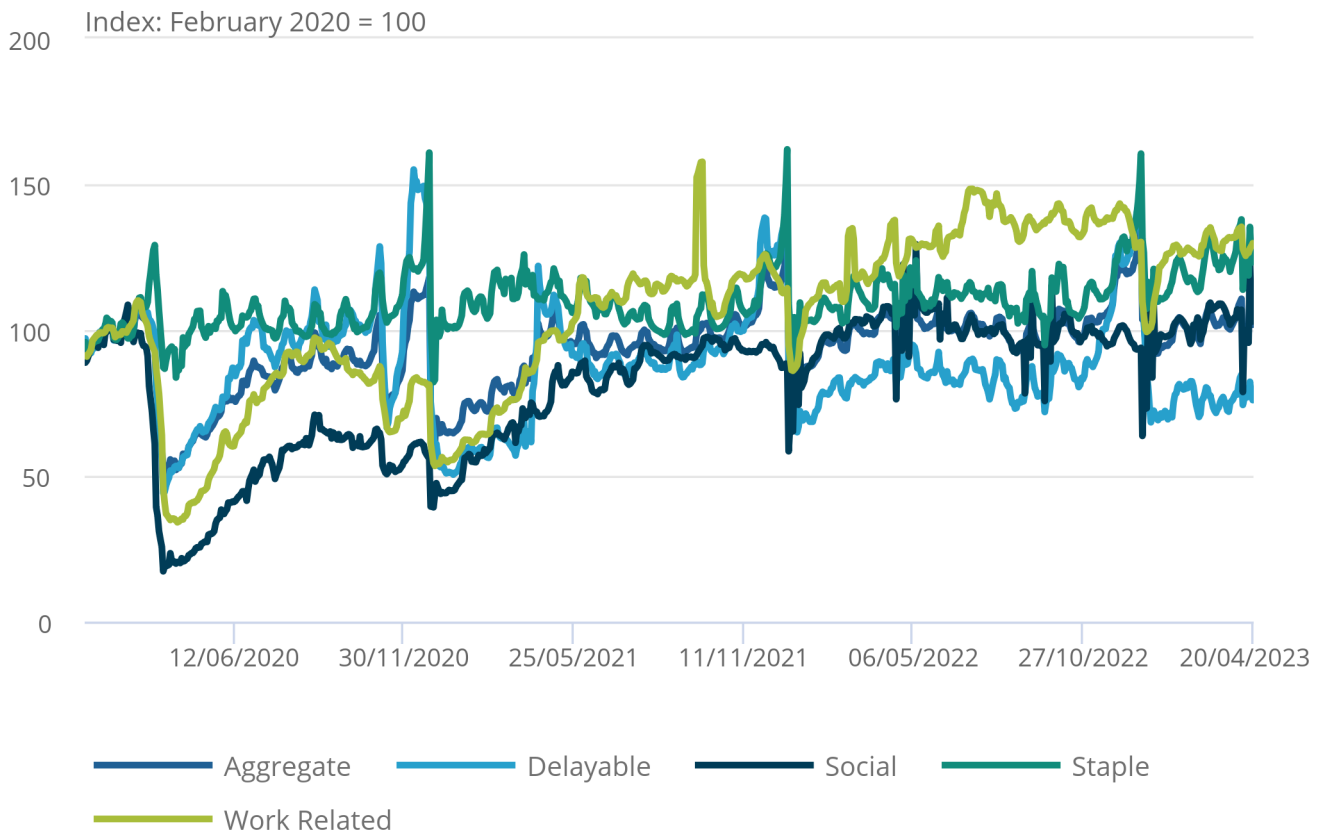
- "staples" refers to companies that sell essential goods that households need to purchase, such as food and utilities
- "work-related" refers to companies providing public transport or selling petrol
- "delayable" refers to companies selling goods whose purchase could be delayed, such as clothing or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

Figure 4: The aggregate CHAPS-based indicator of credit and debit card purchases increased by 1 point in the week to 20 April 2023 and increased by 5 points compared with the same week in 2022

A backward looking seven-day rolling average, 13 January 2020 to 20 April 2023, non-seasonally adjusted, nominal prices

Figure 4: The aggregate CHAPS-based indicator of credit and debit card purchases increased by 1 point in the week to 20 April 2023 and increased by 5 points compared with the same week in 2022

A backward looking seven-day rolling average, 13 January 2020 to 20 April 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 4 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:

- "work-related" increased by 4 percentage points
- "staple" increased by 3 percentage points
- "social" increased by 2 percentage points
- "delayable" decreased by 1 percentage point

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

- "staple" increased by 18 percentage points
- "work-related" increased by 11 percentage points
- "social" increased by 6 percentage points
- "delayable" decreased by 8 percentage points

Revolut spending on debit cards

In the week to 23 April 2023, Revolut debit card spending decreased by 7 percentage points compared with the previous week, in line with usual within-month spending variations. For the second consecutive week, all six sector categories saw decreases in spending compared with the previous week. The largest decreases were seen in the "entertainment" and "automotive fuel" categories, which fell by 17 and 12 percentage points, respectively.

Total debit card spending was 17 percentage points higher than the equivalent period in 2022. Spending in both the "food and drink" and "retail" categories was 24 percentage points higher than in the equivalent week of 2022. Spending on "pubs, restaurants and fast food" showed the smallest increase, at 4 percentage points higher.

All categories except "entertainment" were above the pre-coronavirus (COVID-19) baseline. "Entertainment" spending is now 20 percentage points below this baseline, which is the lowest level it has been since January 2023. Our accompanying [Revolut spending on debit cards dataset](#) is available.

Transactions at Pret A Manger

In the week to 20 April 2023, the number of in-store transactions at Pret A Manger stores increased in nine of the location categories and decreased in one (London airports).

The largest increase in the latest week was seen in Manchester stores, which rose by 49 percentage points, recovering from decreases seen in the previous week and transactions in London City Worker stores, which increased by 30 percentage points. These increases coincide with the end of the Easter holidays for many students and children throughout the UK. The only location to see a decrease was London Airports, with a fall of three percentage points.

Transactions at all store location categories, apart from Yorkshire (which was unchanged), increased when compared with the equivalent period of 2022, with the largest increase being in Manchester stores at 42 percentage points. Our accompanying [Transactions at Pret A Manger dataset](#) is available.

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 preceding seven-day rolling System Average Price (SAP) of gas decreased by 2% when compared with the previous week

System Average Price of gas, pence per kilowatt hour, preceding seven-day rolling average, 1 January 2020 to 23 April 2023, Great Britain, non-seasonally adjusted

Figure 5: The preceding seven-day rolling System Average Price (SAP) of gas decreased by 2% when compared with the previous week

System Average Price of gas, pence per kilowatt hour, preceding seven-day rolling average, 1 January 2020 to 23 April 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.

In the week to 23 April 2023, the SAP of gas fell by 2% when compared with the previous week. Additionally, the SAP of gas is 304% higher than the pre-coronavirus (COVID-19) baseline of February 2020, however, it is 32% lower than the equivalent period last year and 80% lower than the peak seen in August 2022. Our accompanying [System Average Price of gas dataset](#) is available.

System Price of electricity

The [System Price of electricity, made available by Elexon](#), is used to settle the difference between contracted generation or consumption of electricity, and actual generation or consumption, in each half-hour trading period in the Balancing Market. The Balancing Market is the mechanism used to balance supply and demand in Great Britain's electricity market.

Companies are contracted to generate or consume a certain amount of electricity within each half hour (known as the Settlement Period). However, this may differ from the actual amount generated or consumed. Where companies have generated more or less than the amount of energy their customers consume, this difference is balanced by the UK's National Grid Transmission System, which buys or sells enough electricity to reconcile the difference. The System Price is designed to reflect the cost incurred by National Grid in doing this.

More [information about how prices are calculated](#) is available on the Elexon website.

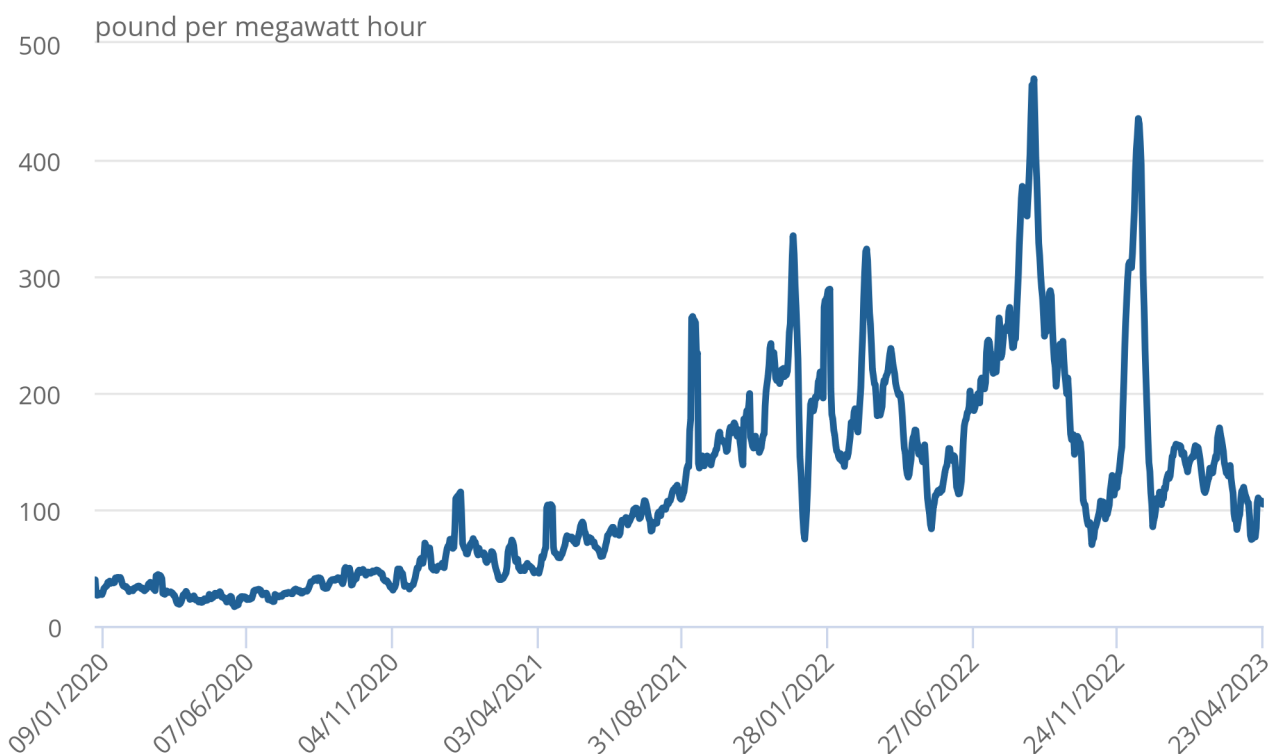
We have taken a daily average of the half-hourly system prices and averaged them again over the preceding seven days to bring out the trends and smooth volatility.

Figure 6: In the latest week, the preceding seven-day rolling average of the System Price of electricity increased by 24% when compared with the previous week

System Price of electricity, pound per megawatt hour, preceding seven-day rolling average, 1 January 2020 to 23 April 2023, Great Britain, non-seasonally adjusted

Figure 6: In the latest week, the preceding seven-day rolling average of the System Price of electricity increased by 24% when compared with the previous week

System Price of electricity, pound per megawatt hour, preceding seven-day rolling average, 1 January 2020 to 23 April 2023, Great Britain, non-seasonally adjusted



Source: Calculations on BMRS data from the Office for National Statistics and © Elexon Limited copyright and database right 2023

In the week to 23 April, the System Price of electricity increased by 24% compared with the previous week, though it was 27% below the level in the equivalent period last year, and 221% higher than the average price of the pre-coronavirus baseline. The System Price of electricity was also 77% lower than the peak seen in August 2022. Our accompanying [System Price of electricity dataset](#) is available.

6 . Transport

Weekly shipping visits

The seasonally adjusted average number of daily ship visits increased by 8%, rising from 227 to 246 visits in the week to 23 April 2023, while cargo and tanker ship visits were 1% greater at 85 visits. Compared with the equivalent period in 2022, ship visits were 10% lower (273 visits in 2022), and cargo and tanker ship visits were 3% lower (88 visits). Our accompanying [Weekly shipping indicators dataset](#) is available.

Traffic camera activity

Average traffic camera activity for cars in London in the week to 23 April 2023 increased by 5% compared with the previous week and was at 110% of the pre-coronavirus (COVID-19) level. Average pedestrian and cyclist activity in London increased by 10% compared with the previous week and was 118% of the pre-coronavirus level. Our accompanying [Traffic camera activity dataset](#) is available.

7 . Data

[Advanced notification of potential redundancies](#)

Dataset | Released 27 April 2023

Number of potential redundancies from Insolvency Service HR1 forms and number of employers proposing redundancies, Great Britain.

[Online job advert estimates](#)

Dataset | Released 27 April 2023

Experimental job advert indices covering the UK job market.

[System Average Price \(SAP\) of gas](#)

Dataset | Released 27 April 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 27 April 2023

Weekly transactional data from approximately 400 Pret A Manger stores around the UK.

[UK spending on credit and debit cards](#)

Dataset | Released 27 April 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 27 April 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, well-being and shortages of goods 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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