

Statistical bulletin

Economic activity and social change in the UK, real-time indicators: 2 June 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

- Consumer behaviour indicators mostly saw increased activity in the latest week, with the aggregate CHAPS-based indicator of credit and debit purchases rising by 2 points (Bank of England CHAPS data) and footfall increasing to 104% of the level of the previous week (Springboard); elsewhere, average fuel prices continue to trend downwards and are now 64 percentage points below the July 2022 peak (Visa). [Section 3: Consumer behaviour](#).
- The System Average Price (SAP) of gas fell for the seventh consecutive week, decreasing by 10% in the week to 28 May 2023; the price is now 48% below the level seen in the equivalent week of 2022 and 87% below the weekly peak level seen in late August 2022 (National Gas Transmission). [Section 4: Energy and housing](#).
- The total number of online job adverts increased by 2% on 26 May 2023 compared with the previous week, with all UK countries and English regions experiencing an increase; however, the total number of online job adverts was 15% lower than the level seen in the equivalent period of 2022 (Adzuna). [Section 5: Business and workforce](#).
- The average number of UK daily flights increased by 4% in the week to 28 May 2023 and was 5% higher than the level seen in the equivalent week of 2022 (EUROCONTROL). [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. 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 . Consumer behaviour

UK spending on debit and credit cards, daily CHAPS-based indicator

In the week to 25 May 2023, the aggregate CHAPS-based indicator of credit and debit card purchases increased by 2 points from the previous week and increased by 3 points compared with the same week in 2022. Our accompanying [UK spending on credit and debit cards dataset](#) is available.

Automotive fuel spending

In the week to 21 May 2023, the estimated demand for fuel per transaction was unchanged from the level in the previous week and was 19 percentage points above the level seen in the equivalent week of 2022.

In comparison, average fuel prices in the week to 21 May 2023 were 3 percentage points below the level in the previous week and 52 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. Overall retail footfall increased in the week to 28 May 2023 to 104% of the level of the previous week and was 106% of the level in the equivalent week of last year. This is likely because of warmer weather conditions nationwide. Additionally, overall retail footfall remained lower than the equivalent week of 2019, at 90%.

Retail footfall rose in all three of the location categories when compared with the previous week. High street footfall had the largest increase at 105% of the level of the previous week, with retail parks and shopping centres at 104%. All three location categories also saw increased footfall compared with the level of the equivalent week of 2022, with high street footfall seeing the largest increase at 108%.

All UK countries and English regions saw increases in overall retail footfall compared with the previous week. The largest increases occurred in the South West, the North East and Northern Ireland, all of which rose to 107% of the level of the previous week.

4 . 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.

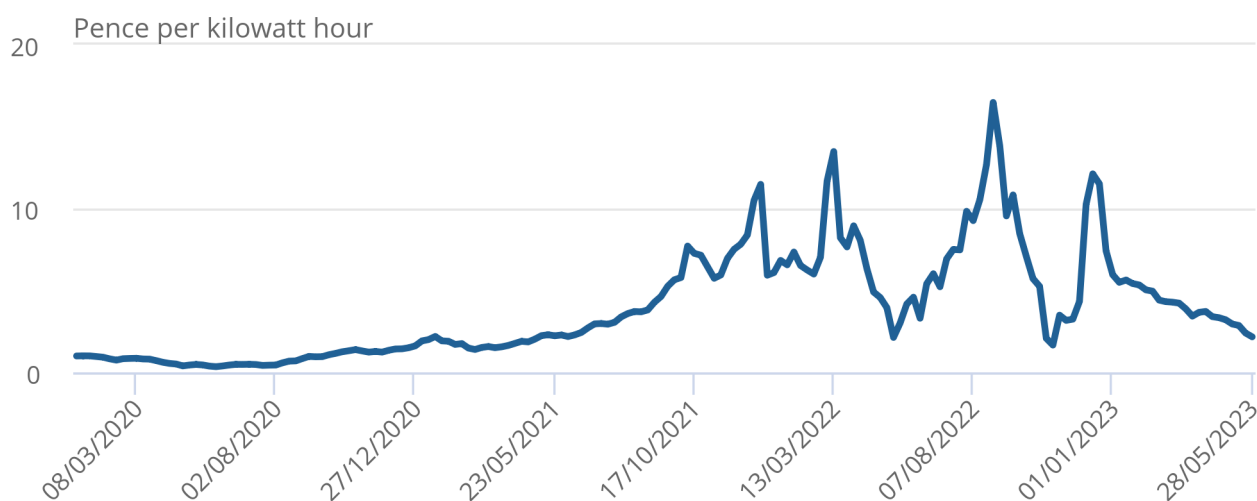
These data can be used to understand the general trend of gas prices within the UK. However, the data should be treated with caution, as these can be subject to extreme within-day trading prices and may skew actual traded prices. Additionally, while these prices reflect spot prices on the day, traders 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 1: The preceding seven-day rolling System Average Price (SAP) of gas decreased by 10% when compared with the previous week

System Average Price of gas, pence per kilowatt hour, preceding seven-day rolling average, 5 January 2020 to 28 May 2023, Great Britain, non-seasonally adjusted

Figure 1: The preceding seven-day rolling System Average Price (SAP) of gas decreased by 10% when compared with the previous week

System Average Price of gas, pence per kilowatt hour, preceding seven-day rolling average, 5 January 2020 to 28 May 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 fell by 10% in the week to 28 May 2023 when compared with the previous week, continuing the downward trend seen since mid-December 2022, with this being the seventh consecutive week-on-week decrease. The price is also 48% below the level seen in the equivalent week of 2022, and 87% below the weekly peak level seen in late August 2022. Our accompanying [System Average Price of gas dataset](#) is available.

5 . Business and workforce

Online job adverts

The total number of online job adverts increased by 2% on 26 May 2023 compared with the previous week. In the latest week, there were increases in 22 of the 28 online job categories, decreases in two, and four remained unchanged. The "legal" category saw the largest week-on-week increase, rising by 17%, followed by "travel and tourism" increasing by 9%.

All UK countries and English regions experienced increases in the latest week for the first time since 10 March 2023, with London, Northern Ireland and Scotland seeing the largest increase of 3%.

The total number of online job adverts was 15% lower than the level seen in the equivalent period of 2022, with 24 of the 28 online job categories below their levels of a year ago. The largest decrease relative to the equivalent period of 2022 continues to be in the "human resources (HR) and recruitment" category, which fell by 51%.

Of the 12 UK countries and English regions, 11 experienced a decrease compared with the equivalent period last year, with only Scotland increasing relative to this period by 3%. The East Midlands saw the largest decrease at 27%, followed by London, which fell by 24%. Our accompanying [Online job advert estimates dataset](#) is available.

6 . Transport

Daily UK flights

The average number of UK daily flights in the week to 28 May 2023 increased by 4% when compared with the previous week and was 5% above the level seen in the equivalent week of 2022. Additionally, the average number of UK daily flights was 90% of the level seen in the equivalent week of 2019. Our accompanying [Daily UK flights dataset](#) is available.

7 . Data

[Automotive fuel spending](#) Dataset | Released 2 June 2023 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.

[Company incorporations, voluntary dissolutions and compulsory dissolutions](#) Dataset | Released 2 June 2023 The number of Companies House incorporations and voluntary dissolutions accepted, and companies placed into compulsory dissolution: weekly dataset.

[Daily UK flights](#) Dataset | Released 2 June 2023 Experimental daily UK flight numbers and rolling seven-day average, including flights to, from, and within the UK.

[Online job advert estimates](#) Dataset | Released 2 June 2023 Experimental job advert indices covering the UK job market.

[System Average Price \(SAP\) of gas](#) Dataset | Released 2 June 2023 Daily and rolling average System Average Price (SAP) of gas traded in Great Britain over the On-the-Day Commodity Market (OCM).

[UK spending on credit and debit cards](#) Dataset | Released 2 June 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.

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.

[Cost of living latest insights](#) Interactive tool | Released weekly The latest data and trends about the cost of living. Explore changes in the cost of everyday items and how this is affecting people.

12 . Cite this statistical bulletin

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