Statistical bulletin

Economic activity and social change in the UK, real-time indicators: 12 October 2023

Early experimental data on the UK economy and society. These faster indicators are created using rapid response surveys, novel data sources and experimental methods.

Contact:
Tom Williams
realtime.indicators@ons.gov.uk
+44 1633 455932

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Table of contents

1 . Main points

- Consumer behaviour indicators showed mixed activity in the latest week, with overall UK retail footfall decreasing to 97% of the level in the previous week; UK spending on debit and credit cards increased in all four categories (Springboard, Bank of England CHAPS). Section 3: Consumer Behaviour.

- The total number of online job adverts decreased for the first time since early September by 2% when compared with the previous week; this number was 7% below the level in the equivalent period of 2022 (Adzuna). Section 4: Business and workforce.

- Both the System Price of electricity and the System Average Price (SAP) of gas decreased when compared with the previous week, by 31% and 20% respectively; both values remain more than 50% lower than the level seen in the equivalent week of 2022. Section 5: Energy and housing.

- The daily average number of UK flights was 5,906, falling by 1% from the previous week and continuing a slight downward, seasonal trend; while traffic camera activity for cars in London remains unchanged in the latest week and was at 111% of the pre-coronavirus (COVID-19) level. 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, non-seasonally adjusted 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

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

- "aggregate" increased by 7%

- "delayable" increased by 8%

- "staple" increased by 7%

- "social" increased by 6%

- "work-related" increased by 2%

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

- "aggregate" decreased by 1%

- "social" increased by 4%

- "staple" increased by 1%

- "work-related" was broadly unchanged

- "delayable" decreased by 8%

The full data time series available for data on UK spending on debit and credit cards can be found in our accompanying dataset.

UK spending on debit and credit cards: monthly, seasonally adjusted CHAPS-based indicator

The monthly CHAPS-based aggregate index can provide an indication of the direction of retail sales data, having followed similar trends since the CHAPS index was established in January 2020. The Office for National Statistics (ONS) publishes retail sales data around the middle of each month, approximately two weeks after the monthly CHAPS index is published in this bulletin.

Figure 1: In the latest month, three of the four spending categories of the CHAPS-based indicator of debit and credit spending increased, while the delayable category decreased by 4%

Monthly average, seasonally adjusted, nominal prices, UK, January 2021 to September 2023

Figure 1: In the latest month, three of the four spending categories of the CHAPS-based indicator of debit and credit spending increased, while the delayable category decreased by 4%

Monthly average, seasonally adjusted, nominal prices, UK, January 2021 to September 2023
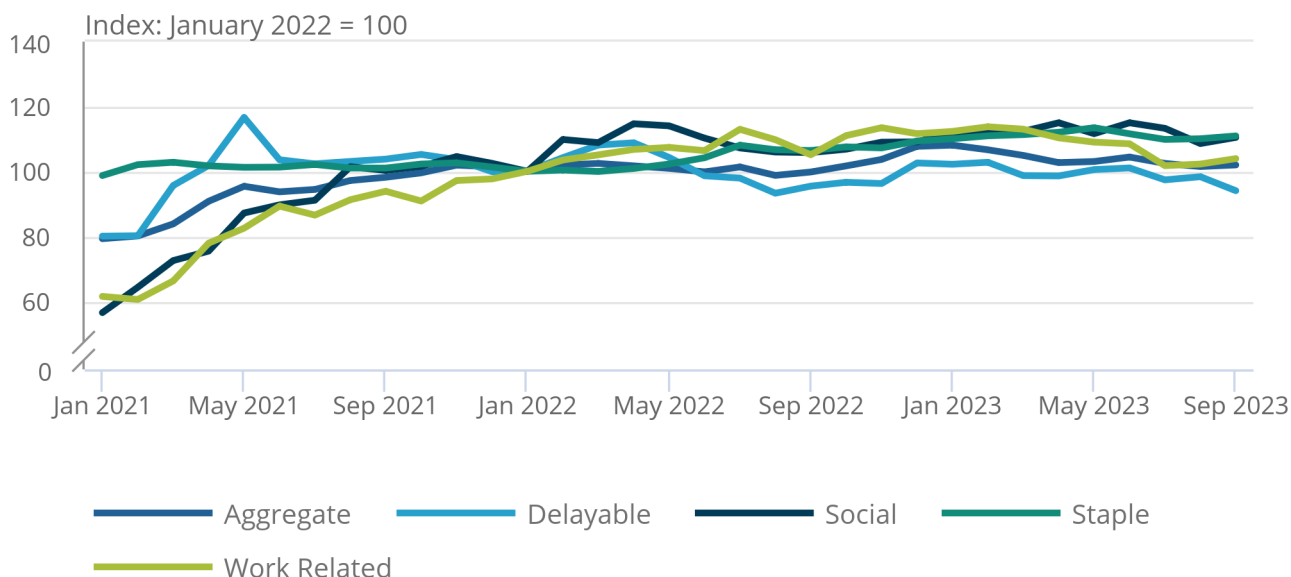
Source: Calculations on Bank of England data from the Office for National Statistics

Notes:

1. The monthly CHAPS index is calculated by the Office for National Statistics (ONS), rather than being an additional series that is produced and validated by the Bank of England.

2. The seasonal adjustment of CHAPS is based on monthly data since January 2020. The quality of the seasonal adjustment will improve each month as new data are added to the model.

In September 2023 the seasonally adjusted CHAPS-based aggregate indicator of credit and debit spending was broadly unchanged (an increase of 0.5%) when compared with the previous month and was 2% higher than September 2022.

After seasonal adjustment, three of the four spending categories had increased when compared with the previous month, with the only decrease occurring in the "delayable" category which decreased by 4%. The "social" and "work-related" categories both increased by 2%, while the "staple" category increased by 1%. When compared with September 2022, the "social" and "staple" categories have both increased by 4%, while the "delayable" and "work-related" categories have dropped by 1%.

The monthly and daily CHAPS indices are available in our accompanying [UK spending on credit and debit cards dataset](#), which includes methodological notes that users should take into consideration. The monthly CHAPS index is calculated by the ONS, rather than being an additional series that is produced and validated by the Bank of England.

Figure 2: In September 2023, the seasonally adjusted monthly CHAPS index of aggregate credit and debit card spending increased by 0.5% when compared with the previous month

Monthly average, seasonally adjusted, nominal prices and retail sales values, UK, January 2021 to September 2023

Figure 2: In September 2023, the seasonally adjusted monthly CHAPS index of aggregate credit and debit card spending increased by 0.5% when compared with the previous month

Monthly average, seasonally adjusted, nominal prices and retail sales values, UK, January 2021 to September 2023
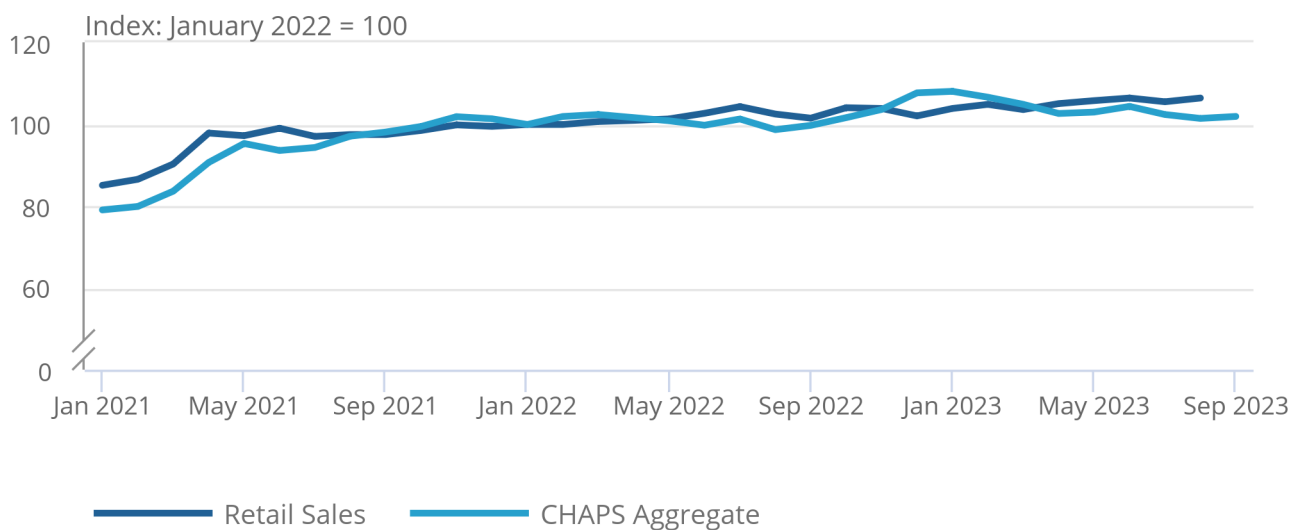
Source: Calculations on Bank of England data, and the Monthly Business Survey Retail Sales Inquiry, from the Office for National Statistics

Notes:

1. CHAPS uses a broader definition of retail than the Retail Sales Index, including expenditure on train fares and social activities such as meals or drinks in pubs and restaurants.

2. The monthly CHAPS index is calculated by the Office for National Statistics (ONS), rather than being an additional series that is produced and validated by the Bank of England.

3. Our [Retail sales, Great Britain bulletin's](#) main measure is seasonally adjusted volume, which differs to the seasonally adjusted value series presented in this figure. The published retail sales data is one month (up to August 2023) behind our seasonally adjusted monthly CHAPS index calculations.

4. The seasonal adjustment of CHAPS is based on monthly data since January 2020. The quality of the seasonal adjustment will improve each month as new data are added to the model.

# Monthly Direct Debit failure rate and average transaction amount

The monthly Direct Debit failure rate and average transaction amount are anonymised and aggregated datasets made available to the ONS by Pay.UK and Vocalink. The data are unadjusted for inflation and therefore reflect economic activity in nominal terms. Further details on what is covered within this indicator can be found in our methodology guidance

Figure 3: The value of the total monthly Direct Debit transaction amount in September 2023 has increased by 3% when compared with September 2022

Average transaction amount, January 2019 to September 2023, non-seasonally adjusted, UK

Figure 3: The value of the total monthly Direct Debit transaction amount in September 2023 has increased by 3% when compared with September 2022

Average transaction amount, January 2019 to September 2023, non-seasonally adjusted, UK
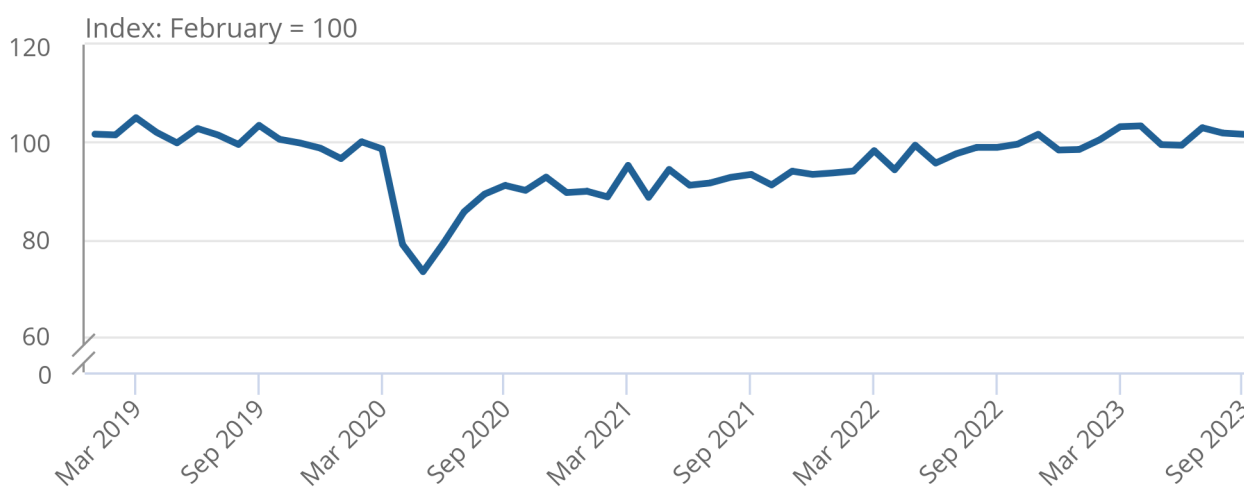
Source: Pay.UK and Vocalink

Notes:

1. Data include both individual and business Direct Debit transactions.

2. The total series covers all Direct Debit transactions and is comprised of data beyond the five categories published alongside.

3. Data are not adjusted for inflation.

4. Data above are indexed to aid dissemination. However, we also publish data as absolute values which can be found in the accompanying dataset.
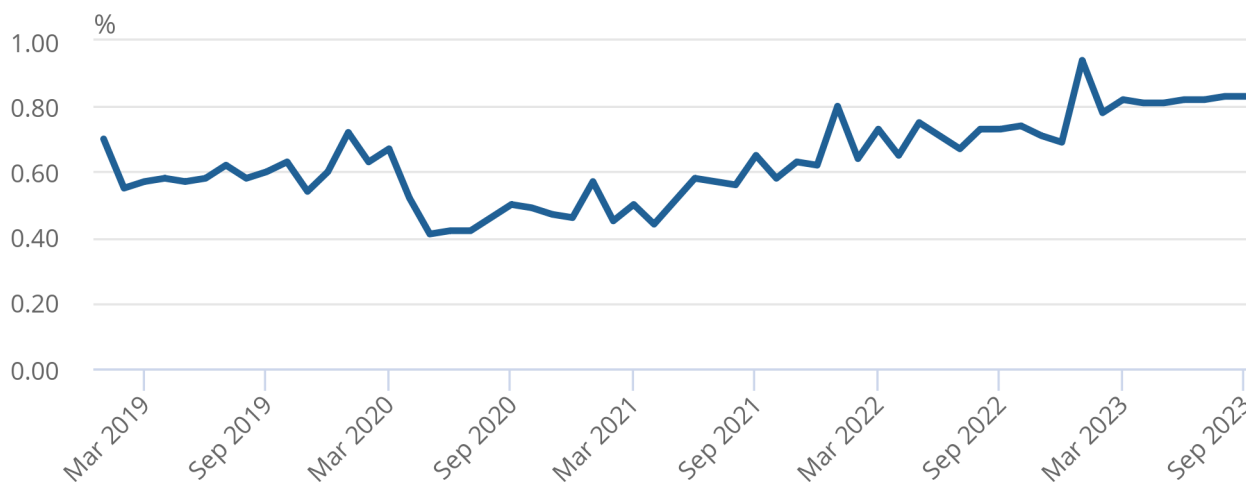
The total monthly average Direct Debit transaction amount remained broadly unchanged in September 2023 compared with August 2023, and increased by 3% when compared with September 2022.

Figure 4: The total Direct Debit failure rate increased by 13% when compared with September 2022

Direct Debit failure rate, January 2019 to September 2023, non-seasonally adjusted, UK

Figure 4: The total Direct Debit failure rate increased by 13% when compared with September 2022

Direct Debit failure rate, January 2019 to September 2023, non-seasonally adjusted, UK

Source: Pay.UK and Vocalink

Notes:

1. Data include both individual and business Direct Debit transactions.

2. The total series covers all Direct Debit failure comprising data beyond the five categories published alongside.

3. The underlying failure rates are low, so month-to-month volatility is expected within this series.

The total Direct Debit failure rate in September 2023 remained broadly unchanged when compared with the previous month, having remained relatively stable since March 2023. However, this rate increased by 13% when compared with September 2022.

Our accompanying Monthly Direct Debit failure rate and average transaction amount dataset is available.

Automotive fuel spending

In the week to 1 October 2023, the estimated growth in demand for fuel per transaction decreased by 6 percentage points when compared with the previous week but increased by 10 percentage points when compared with the equivalent period last year.

Average growth in fuel prices increased in the week to 1 October 2023, rising by 1 percentage point when compared with the previous week. While this is the eleventh consecutive week-on-week increase, this remains 34 percentage points lower than the equivalent week in 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 volume

- 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 40 of 2023 refers to the period of Monday 2 October to Sunday 8 October 2023. All quoted figures have been rounded to the nearest integer.

Figure 5: Overall retail footfall decreased to 97% of the previous week, but increased to 101% of the level of activity seen in the equivalent week of 2022

Volume of daily retail footfall, percentage compared with the equivalent week of 2022, 1 January to 8 October 2023, UK

Figure 5: Overall retail footfall decreased to 97% of the previous week, but increased to 101% of the level of activity seen in the equivalent week of 2022

Volume of daily retail footfall, percentage compared with the equivalent week of 2022, 1 January to 8 October 2023, UK
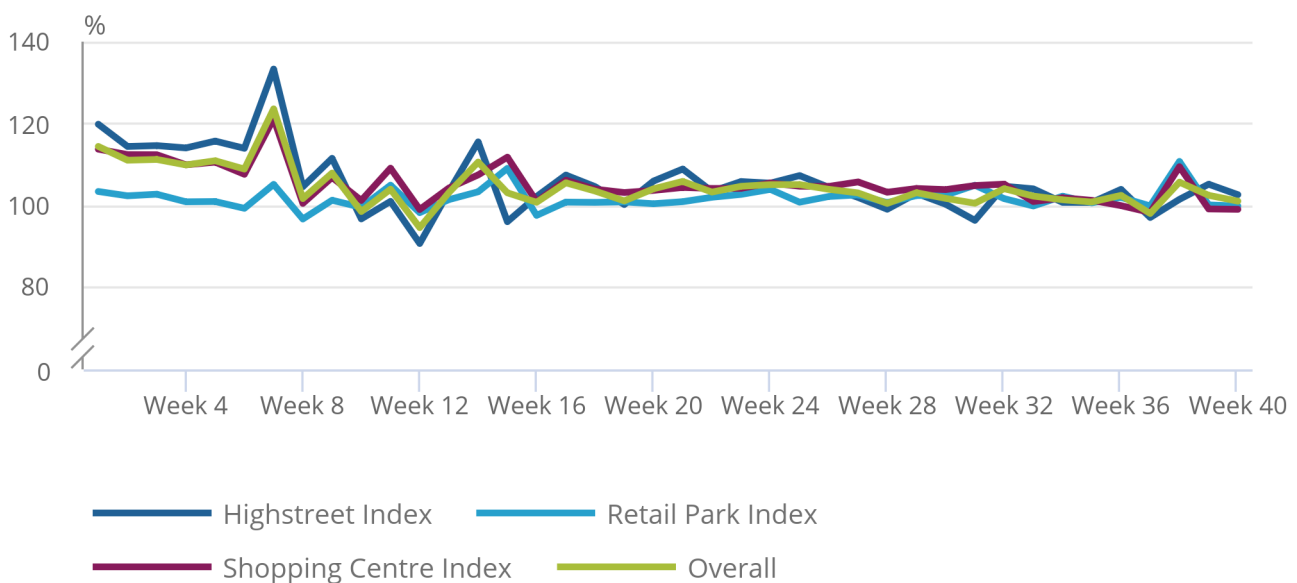
Source: Springboard

Notes:

1. The peak observed in Week 7 of 2023 coincides with school half-term holidays and extreme adverse weather during the equivalent period of 2022.

Overall retail footfall in the week to 8 October 2023 decreased by 3% when compared with the previous week. This level was 101% of the level seen in the equivalent week of 2022 and 90% of the level seen in the equivalent week of 2019.

Footfall decreased in all three location categories when compared with the previous week, with high streets at 98% and retail parks and shopping centres at 97% of the level seen in the previous week. When comparing with the equivalent week of 2022, high streets increased to 102% of the previous year's level, while retail parks remained the same and shopping centres decreased to 99% of the level in the equivalent week of 2022.

Transactions at Pret A Manger

In the week to 5 October 2023 the number of in-store transactions at Pret A Manger stores decreased in four location categories, increased in four and remained broadly unchanged in two, compared with the previous week. The largest decreases were in regional stations and London stations, falling by 20% and 17%, respectively, which coincides with UK rail network industrial action in the latest week. The largest increase was in Manchester which rose by 8%, followed by Scotland which saw an increase of 7%.

Compared with the equivalent period of 2022, transactions at Pret A Manger rose in seven of the location categories and decreased in three. The largest increase was in regional towns, which saw a rise of 38%, followed by London airports at 17%. London stations saw a decrease of 4%, while Yorkshire and London city worker locations both saw decreases of 2%.

Our accompanying [Transactions at Pret A Manger dataset](#) is available.

4 . Business and workforce

These figures are experimental estimates of online job adverts by category, UK country, and English region, provided by Adzuna, an online job search engine. 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 6: The total number of online job adverts on 6 October 2023 decreased by 7% compared with the level seen in the equivalent period of 2022

Volume of online job adverts, 7 February 2018 to 6 October 2023, non-seasonally adjusted, UK

Figure 6: The total number of online job adverts on 6 October 2023 decreased by 7% compared with the level seen in the equivalent period of 2022

Volume of online job adverts, 7 February 2018 to 6 October 2023, non-seasonally adjusted, UK

Index: 100 = Febraury 2020 average
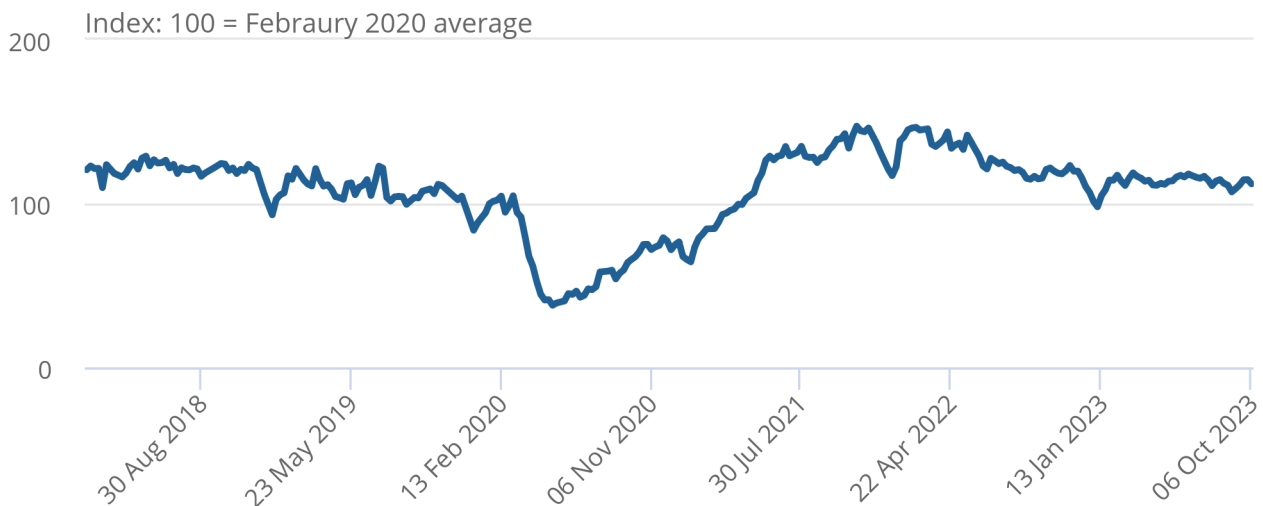
Source: Adzuna

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 Online job advert estimates dataset.

The total number of online job adverts decreased by 2% on 6 October 2023 compared with the previous week. This is the first week-on-week decrease in five weeks. Of the 28 online job categories, 15 decreased, four remained unchanged and nine increased. The largest decrease was in the "travel and tourism" category, which fell by 43%, followed by "catering and hospitality" which fell by 21%. However, because of the large surge in the "travel and tourism" category two weeks ago, caution is advised when comparing the recent figures in this category with other periods, as changes in the number of adverts may not be representative of changes in demand for labour in the period.

The total number of online job adverts decreased by 7% compared with the equivalent period of 2022. 23 of the 28 online job categories were below their equivalent levels seen in the previous year, with the largest decreases being in the categories "HR and recruitment" and "domestic help", at 42% and 37%, respectively.

The number of online job adverts decreased in 9 of the 12 UK countries and English regions and three remained unchanged compared with the previous week. The largest decreases were in London and the South East, at 6% and 4%, respectively. The three locations that remained unchanged were Northern Ireland, Scotland and the West Midlands.

Compared with the equivalent week of 2022, all UK countries and English regions except the North East were below their levels seen in the equivalent week of 2022. The largest decreases occurred in the East Midlands and the East of England, with both decreasing by 18%. The North East increased by 2% when compared with the equivalent week of 2022.

For further details, see our accompanying Online job advert estimates dataset.

Business impact and insights

Initial results from Wave 93 of our Business Insights and Conditions Survey (BICS) statistical bulletin were collected from 2 October to 10 October 2023, with a response rate of 23.2% (9,016 responses).

Table 1: Of trading businesses, 14% experienced an increase in turnover in September 2023 compared with the previous month, the lowest level this has been since November 2022

Business turnover, businesses currently trading, weighted by count, UK, 1 September 2022 to 31 September 2023

	Turnover increased	Turnover stayed the same	Turnover decreased	Not sure
Sep 2022	14.0%	50.8%	26.3%	8.9%
Oct 2022	14.6%	50.1%	25.3%	10.0%
Nov 2022	12.8%	52.6%	26.4%	8.2%
Dec 2022	13.2%	45.4%	30.2%	11.1%
Jan 2023	16.2%	45.6%	29.1%	9.1%
Feb 2023	16.4%	50.0%	25.0%	8.6%
Mar 2023	19.4%	52.8%	19.1%	8.7%
Apr 2023	15.8%	50.1%	25.5%	8.7%
May 2023	15.5%	51.8%	23.3%	9.4%
Jun 2023	14.5%	52.9%	23.6%	9.0%
Jul 2023	16.7%	50.1%	25.0%	8.2%
Aug 2023	14.7%	51.6%	26.6%	7.2%
Sep 2023	14.3%	53.0%	23.7%	9.0%

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

Notes

1. Final weighted results Wave 91 and initial weighted results Wave 93 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS).

2. Rows may not sum to 100% because of rounding.

Advanced notification of potential redundancies

Calculated as a rolling four-week average, the number of potential redundancies in the week to 1 October 2023 was 9% below the level in the equivalent week of 2022. The number of employers proposing redundancies was 12% below the level in the equivalent week of 2022.

Comparisons with the equivalent period a year ago help account for any seasonal impacts. For more information, see our Advanced notification of potential redundancies dataset.

5 . Energy

System Price of electricity

In the week to 8 October 2023, the System Price of electricity fell by 31% when compared with the previous week, this follows on from 1 October which saw the largest week-on-week increase since the spike seen in December 2022. The System price of electricity remains lower than the equivalent period last year, at 66% below, and the peak seen in August 2022, at 88% below.

For further details, see our accompanying System Price of electricity dataset.

System Average Price of gas

After three consecutive weeks of price increases, the System Average Price (SAP) of gas decreased by 20% in the week to 8 October 2023, which resulted in a 3% fall in SAP of gas over the last month. This latest price is 52% below the level seen in the equivalent week of 2022 but is still 234% higher when compared with the pre-coronavirus (COVID-19) baseline.

Our accompanying System Average Price of gas dataset is available

6 . Transport

Daily UK flights

In the week to 8 October 2023, the daily average number of UK flights was 5,906, a decrease of 1% when compared with the previous week. Although only slightly down from the previous week, this is now the fourth consecutive week we have seen a decrease and follows usual seasonal patterns. This number is 10% higher than the number of flights seen in the equivalent week of 2022, but still 7% below the 2019 pre-coronavirus (COVID-19) baseline.

Our accompanying Daily UK flights dataset is available.

Traffic camera activity

Traffic camera activity for cars in London in the week to 8 October 2023 remained unchanged from the previous week and was 111% of the pre-coronavirus (COVID-19) level. Pedestrian and cyclist levels in London were 3% lower than the level in the previous week and 113% of the pre-coronavirus (COVID-19) level.

Our accompanying Traffic camera activity dataset is available.

7 . Data

Company incorporations, voluntary dissolutions and compulsory dissolutions
Dataset | Released 12 October 2023
The number of Companies House incorporations and voluntary dissolutions accepted, and companies placed into compulsory dissolution: weekly dataset.

Daily UK flights
Dataset | Released12 October 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 12 October 2023
Experimental job advert indices covering the UK job market.

UK spending on credit and debit cards
Dataset | Released 12 October 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.

System Average Price (SAP) of gas
Dataset | Released 12 October 2023
Daily and rolling average System Average Price (SAP) of gas traded in Great Britain over the On-the-Day Commodity Market (OCM).

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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