

Statistical bulletin

Economic activity and social change in the UK, real-time indicators: 5 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 Release date: 5 October 2023 Next release: 12 October 2023

Table of contents

- 1. Main points
- 2. Latest indicators at a glance
- 3. Consumer behaviour
- 4. Business and workforce
- 5. Energy
- 6. Transport
- 7. <u>Data</u>
- 8. Glossary
- 9. Measuring the data
- 10. Strengths and limitations
- 11. Related links
- 12. Cite this statistical bulletin

1. Main points

- Estimated demand for fuel per transaction continues to be higher than the equivalent period of last year; meanwhile, both the aggregate CHAPS-based indicator of credit and debit card purchases and overall UK retail footfall were higher than the previous week (Automotive fuel spending, Bank of England CHAPS data, Springboard). <u>Section 3: Consumer behaviour</u>.
- Nearly three quarters (72%) of trading businesses with 10 or more employees reported that they were able to get the goods they needed from within the UK in August 2023 without any form of disruption, up five percentage points from July 2023 (final results from Wave 92 of the Business Insights and Conditions Survey).
- The total number of online job adverts was unchanged on 29 September 2023 compared with the previous week, this was a 1% fall when compared to the equivalent period last year (Adzuna). <u>Section 4: Business</u> and workforce.
- The System Price of electricity saw the largest week-on-week increase in 2023, rising by 39% in the week to 1 October 2023, following a large decrease in the previous week; this was, however, 59% below the value of the equivalent week of 2022 (Elexon). Section 5: Energy and housing.
- The daily average number of UK flights was 5,974, which, for the third week in a row, was broadly unchanged when compared with the previous week; traffic camera activity for cars in London was at 103% of the level in the previous week, and 111% of the pre-coronavirus level (EUROCONTROL, Transport for London). <u>Section 6: Transport</u>.

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

Automotive fuel spending

In the week to 24 September 2023, the estimated year-on-year growth in demand for fuel per transaction increased by 2 percentage points when compared with the previous week and increased by 25 percentage points when compared with the equivalent period last year.

Average year-on-year growth in fuel prices increased in the week to 24 September 2023, rising by 2 percentage points when compared with the previous week, this is the tenth consecutive week-on-week increase. However, it is 37 percentage points lower than the equivalent week in 2022.

Our accompanying <u>Automotive fuel spending dataset</u> is available.

UK spending on debit and credit cards: daily CHAPS based indicator

In the week to 28 September 2023, the aggregate CHAPS-based indicator of credit and debit card purchases increased by 2% from the previous week and decreased by 2% compared with the same week in 2022.

The full data time series available for data on UK spending on debit and credit cards can be found in the <u>accompanying dataset</u>.

National retail footfall

In the week to 1 October 2023 overall UK retail footfall was 104% of the level of the previous week. All three location categories also increased when compared with the previous week, with high street footfall, shopping centre footfall and retail park footfall increasing to 106%, 104% and 102%, respectively.

All 12 UK countries and English regions had increased overall retail footfall in the latest week, with the largest increase occurring in the West Midlands where footfall rose to 108% of the level seen in the previous week.

Transactions at Pret A Manger

In the week to 28 September 2023, the number of in-store transactions at Pret A Manger stores increased in all but two of the location categories compared with the previous week. The largest increase was in Yorkshire and London West End which rose by 7%. Regional stations remained unchanged, and London airports fell by 2% when compared to the previous week.

Compared with the equivalent period of 2022, transactions at Pret A Manger stores increased in five location categories, remained unchanged in one, and decreased in four. Regional towns and London airports were 34% and 19% higher, respectively. Scotland decreased by 6%, followed by London stations which decreased by 4%.

Our accompanying Transactions at Pret A Manger dataset is available.

4. Business and workforce

Online job adverts

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.

The total number of online job adverts was unchanged on 29 September 2023 compared with the previous week. Of the 28 online job categories, 12 increased, 13 decreased, and three remained unchanged in the latest week. The largest increase was in the "Graduate" category, which rose by 9%, followed by a 6% increase in "Transport, Logistics and Warehouse".

The largest decrease was in the "Travel and Tourism" category falling by 23%. However, due to the large surge in the "Travel and Tourism" category last week, 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. This increase was because of an inconsistency in the postings for this advert category.

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

5. Energy

System Price of electricity

In the week to 1 October 2023, the System Price of electricity rose by 39% when compared with the previous week, the largest week-on-week increase since the spike seen in December 2022. This, however, follows the second largest week-on-week decrease in the System Price of electricity in 2023.

Despite the large week-on-week increase, the System Price of electricity remains lower than the equivalent period last year, at 59% below, and the peak seen in August 2022, at 82% below. For further details, see our accompanying <u>System Price of electricity dataset</u>.

6. Transport

Daily UK flights

In the week to 1 October 2023, the daily average number of UK flights was 5,974, which is broadly unchanged compared with the previous week for the third consecutive week. This number is 10% higher than the number of flights seen in the equivalent week of 2022, but still 8% below the 2019 pre-coronavirus (COVID-19) baseline.

Our accompanying Daily UK flights dataset is available.

Traffic camera activity

Average daily traffic camera activity for cars in London in the week to 1 October 2023 was at 103% of the level in the previous week, and 111% of the pre-coronavirus (COVID-19) level. Pedestrian and cyclist levels in London were at 106% of the level of the previous week, and 116% of the pre-coronavirus level.

Our accompanying <u>Traffic camera activity dataset</u> is available.

7. Data

Daily UK flights

Dataset | Released 5 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 5 October 2023 Experimental job advert indices covering the UK job market.

UK spending on credit and debit cards

Dataset | Released 5 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.

This section lists a selection of the data available in this publication. For the full list of available datasets, please see our <u>accompanying dataset page</u>.

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 <u>Economic activity</u> 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

Office for National Statistics (ONS), published 5 October 2023, ONS website, statistical bulletin, <u>Economic</u> <u>activity and social change in the UK, real-time indicators: 5 October 2023</u>