

Statistical bulletin

# Economic activity and social change in the UK, real-time indicators: 11 January 2024

Early data on the UK economy and society. These faster indicators are created using rapid response surveys, novel data sources and innovative methods. These are official statistics in development.

Contact:  
Naomi Keddie  
realtime.indicators@ons.gov.uk  
+44 3000 671574

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# 1 . Main points

- When compared with December 2022, the total Direct Debit failure rate in December 2023 increased by 15%, meanwhile aggregate credit and debit card spending increased by 1% in comparison with the previous month, and overall retail footfall in the week to 7 January 2024 decreased by 2% compared with the previous week (Vocalink, Bank of England CHAPS, Springboard). [Section 3: Consumer behaviour](#).
- The total number of online job adverts on 5 January 2024 decreased by 1% when compared with the previous week, and decreased by 13% when compared with the equivalent period in 2023 (Adzuna). [Section 4: Business and workforce](#).
- Fewer than 1 in 10 (7%) businesses experienced worker shortages in late December 2023; this is down 1 percentage point from mid-December 2023, and down from the 12% reported in late December 2022 (final results from Wave 99 of the [Business Insights and Conditions Survey](#)).
- In the week to 7 January 2024, the System Average Price (SAP) of gas increased by 2% (National Gas Transmission). [Section 5: Energy](#).
- When compared with the equivalent week in 2023, the average number of daily ship visits decreased by 11%, while the daily average number of UK flights increased by 6% (exactEarth, EUROCONTROL). [Section 6: Transport](#).

These are official statistics in development and we advise caution when using the data. The 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. See [Section 9: Measuring the data](#).

## 2 . Latest indicators at a glance

### Notes:

1. Card spending over time is pushed upwards by the impacts of both inflation on value of transactions and cash-to-card conversion.
2. Revolut adjustments to user count are at an aggregate level and as such age bands may not adjust evenly.
3. Indicators with SA in the title have been seasonally adjusted.

## 3 . Consumer behaviour

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

These data series are innovative 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:



- "staple" 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

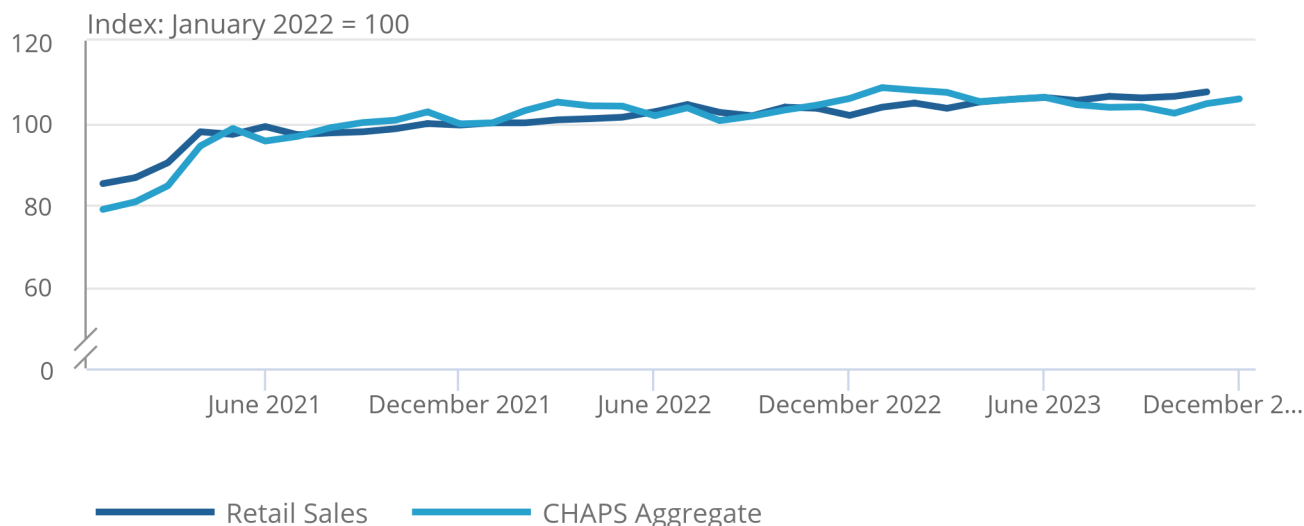
The monthly CHAPS-based aggregate index can provide an indication of the direction of retail sales data, having followed similar trends since the CHAPS index was established in January 2020. The Office for National Statistics (ONS) publishes retail sales data around the middle of each month, approximately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

**Figure 1: In December 2023, the seasonally adjusted monthly CHAPS-based aggregate indicator of credit and debit card spending increased by 1% compared with the previous month**

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

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Monthly average, seasonally adjusted, nominal prices and retail sales values, UK, January 2021 to December 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 work-related CHAPS series has been withdrawn in 2024 because of sample population issues. We are undertaking a review of the component series, and will provide an update in due course.
3. 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.
4. 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 are one month behind our seasonally adjusted monthly CHAPS index calculations.
5. 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 December 2023, the SA CHAPS-based aggregate indicator of credit and debit card spending increased by 1% when compared with the previous month and remained unchanged when compared with December 2022.

When compared with the previous month, the "delayable" category saw the largest rise of 3%, while "social" and "staple" both rose by 1%. The "work-related" category was the only category to decrease, falling by 1%.

When compared with December 2022, the largest increase was seen in the "staple" category at 4%, while the largest decreases were seen in the "delayable" and "social" categories, with both decreasing by 3%.

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

## **UK spending on debit and credit cards: weekly, seasonally adjusted CHAPS-based indicator**

In the week to 4 January 2023, the aggregate seasonally adjusted CHAPS-based indicator of credit and debit card purchases decreased by 8% when compared with the previous week, following a one-off increase in the week prior. However, the latest value remained broadly unchanged when compared with the equivalent week of 2023.

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

## Monthly Direct Debit average transaction amount and failure rate

The monthly Direct Debit failure rate and average transaction amount are anonymised and aggregated datasets made available to the Office for National Statistics (ONS) by Pay.UK and Vocalink. The data are unadjusted for inflation and reflect economic activity in nominal terms.

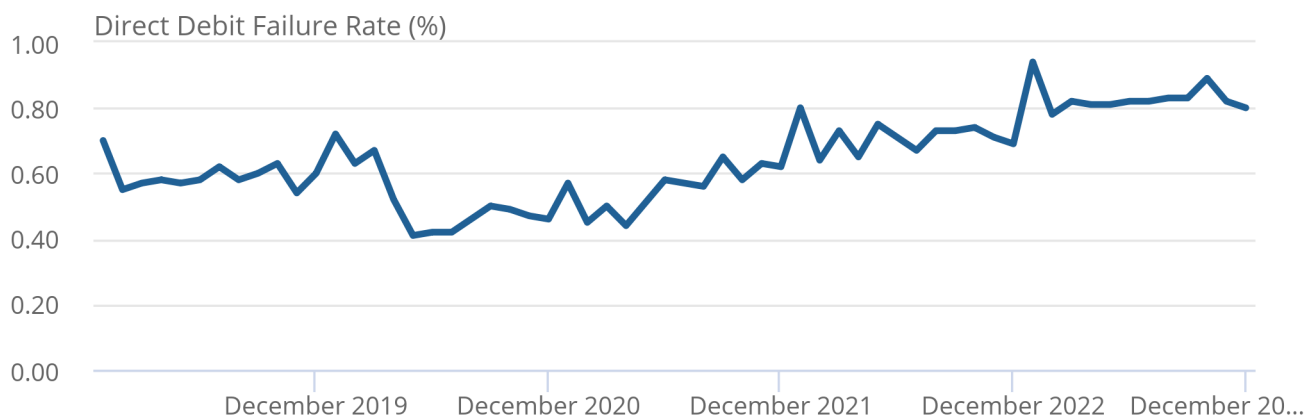
For further details on what is covered within this indicator, see our [Economic activity and social change in the UK, real-time indicators methodology](#).

### Figure 2: The total Direct Debit failure rate increased by 15% when compared with December 2022

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

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



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

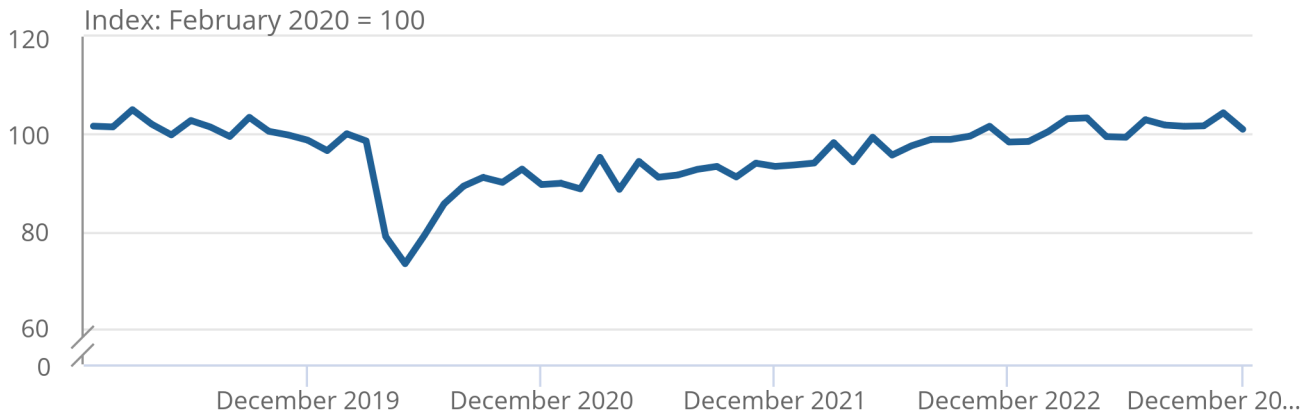
The total Direct Debit failure rate in December 2023 increased by 15% when compared with December 2022. This was driven mainly by increases of 39% in the "electricity and gas" spending category and 20% in the "mortgages" category. The total Direct Debit failure rate decreased by 3% when compared with the previous month, with the biggest decrease seen in the "loans" category, which fell by 9%.

**Figure 3: The value of the total monthly average Direct Debit transaction amount increased by 3% when compared with December 2022**

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

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



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 are indexed to improve understanding, however, we also publish data as absolute values, which can be found in our [accompanying dataset](#).

The total monthly average Direct Debit transaction amount increased by 3% in December 2023 when compared with December 2022. However, this amount decreased by 3% when compared with November 2023.

For further details, see our accompanying [Monthly Direct Debit failure rate and average transaction amount dataset](#).

## 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 1 of 2024 refers to the period of Monday 1 January to Sunday 7 January. All quoted figures have been rounded to the nearest integer.

Overall retail footfall in the week to 7 January 2024 decreased to 98% of the level of the previous week and was 97% of the level of the equivalent week in 2023.

High street and shopping centre footfall decreased to 97% and 94% of the level of the previous week, while retail park footfall increased to 103%. When compared with the level seen in the equivalent week in 2023, retail park footfall and shopping centre footfall decreased to 93% and 95%, respectively, while high street footfall increased to 101%.

Of the 12 UK countries and regions, 8 decreased below the level seen in the previous week and 4 increased. The largest decreases were seen in the East Midlands and Scotland, with both at 97% of the level of the previous week, while the largest increase was seen in Northern Ireland at 103%.

## 4 . Business and workforce

### Online job adverts

The total number of online job adverts decreased by 1% on 5 January 2024 when compared with the previous week. When comparing with the equivalent period in 2023, total online job adverts decreased by 13%. This is 14% lower than the pre-coronavirus (COVID-19) pandemic baseline (February 2020).

Out of the 12 UK countries and English regions, 9 saw a decrease when compared with the previous week, with the only week-on-week increase seen in London, which showed a 1% rise. Wales and South West England were unchanged in the week.

When compared with the equivalent period in 2023, all of the UK regions and countries saw a fall in online job adverts. The largest year-on-year decreases were seen in Scotland and London, falling by 22% and 21%, respectively.

For further details, see our accompanying [Online job advert estimates dataset](#).

## 5 . Energy

### System Average Price (SAP) of gas

In the week to 7 January 2024, the System Average Price (SAP) of gas increased by 2% when compared with the previous week. The SAP of gas is however 51% lower when compared with the equivalent week of 2023.

For further details, see our accompanying [System Average Price of gas dataset](#).

## 6 . Transport

## Weekly shipping indicators

In the week to 7 January 2024, the average number of daily ship visits increased by 32% when compared with the previous week. In the same period, the daily average number of visits from cargo and tanker ships increased by 36%. These increases follow expected seasonal patterns.

When compared with the equivalent week in 2023, the average number of daily ship visits decreased by 11%, while the average number of daily visits from cargo and tanker ships decreased by 9%.

For further details, see our accompanying [Weekly shipping indicators dataset](#).

## Daily UK flights

In the week to 7 January 2024, the daily average number of UK flights increased by 13% when compared with the previous week, and increased by 6% when compared with the equivalent week of 2023.

For further details, see our accompanying [Daily UK flights dataset](#).

## 7 . Data

### [Online job advert estimates](#)

Dataset | Released 11 January 2024

Weekly snapshot of online job advert indices covering the UK job market. These are official statistics in development. Source: Adzuna.

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

Dataset | Released 11 January 2024

Daily, weekly and monthly data showing seasonally adjusted and non-seasonally adjusted UK spending using debit and credit cards. These are official statistics in development. Source: CHAPS, Bank of England.

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

Dataset | Released 11 January 2024

Daily data showing System Average Price (SAP) of gas, and rolling seven-day average, traded in Great Britain over the On-the-Day Commodity Market (OCM). These are official statistics in development. Source: National Gas Transmission.

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 estimates, which represent useful economic and social concepts.

## 9 . Measuring the data

## Official statistics in development

These statistics are labelled as "official statistics in development". Until September 2023, these were called "experimental statistics". Read more about the change in our [Guide to official statistics in development](#).

We are developing how we collect and produce the data to improve the quality of these statistics. For further information, see our [Economic activity and social change in the UK, real-time indicators methodology](#).

Once the developments are complete, we will review the statistics with the Statistics Head of Profession. We will decide whether the statistics are of sufficient quality and value to be published as official statistics, or whether further development is needed. Production may be stopped if they are not of sufficient quality or value. Users will be informed of the outcome and any changes.

We value your feedback on these statistics. You can contact us at [realtime.indicators@ons.gov.uk](mailto:realtime.indicators@ons.gov.uk).

## 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 official statistics in development.

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 11 January 2024, ONS website, statistical bulletin, [Economic activity and social change in the UK, real-time indicators: 11 January 2024](#)