

Statistical bulletin

Economic activity and social change in the UK, real-time indicators: 15 February 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.

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Release date:
15 February 2024

Next release:
22 February 2024

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1 . Main points

- In January 2024, the total Direct Debit failure rate rose to 1.07%, the highest level seen since the data series started in January 2019; this is a 14% increase from January 2023 (Vocalink). [Section 3: Consumer behaviour](#).
- In the latest week, UK spending on debit and credit cards increased by 1%, while high street footfall fell to 98% of the previous week (Bank of England CHAPS, Springboard). [Section 3: Consumer behaviour](#).
- The total number of online job adverts increased by 1% when compared with the previous week, but was 15% below the level seen in the equivalent period of 2023 (Adzuna). [Section 4: Business and workforce](#).
- When looking ahead to March 2024, 22% of businesses expect their turnover to increase, up 4 percentage points from expectations for February 2024; this is the largest percentage of businesses expecting turnover to increase since this question was introduced in March 2022 (Initial results from Wave 102 of the Business Insights and Conditions Survey). [Section 4: Business and workforce](#).
- In the week to 11 February 2024, the System Average Price (SAP) of gas decreased by 2% and is 52% lower than the equivalent week of 2023 (National Gas Transmission). [Section 5: Energy](#).
- Transport indicators have shown mixed activity in the latest week, with the average number of daily ship visits increasing by 1% and the daily average number of UK flights increasing by 8%, while the average traffic camera activity for cars in London decreased by 3% when compared with the previous week (exactEarth, EUROCONTROL, Transport for London). [Section 6: Transport](#).

We would like your feedback on this release. Please complete [our survey](#).

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. Read more in [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

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.

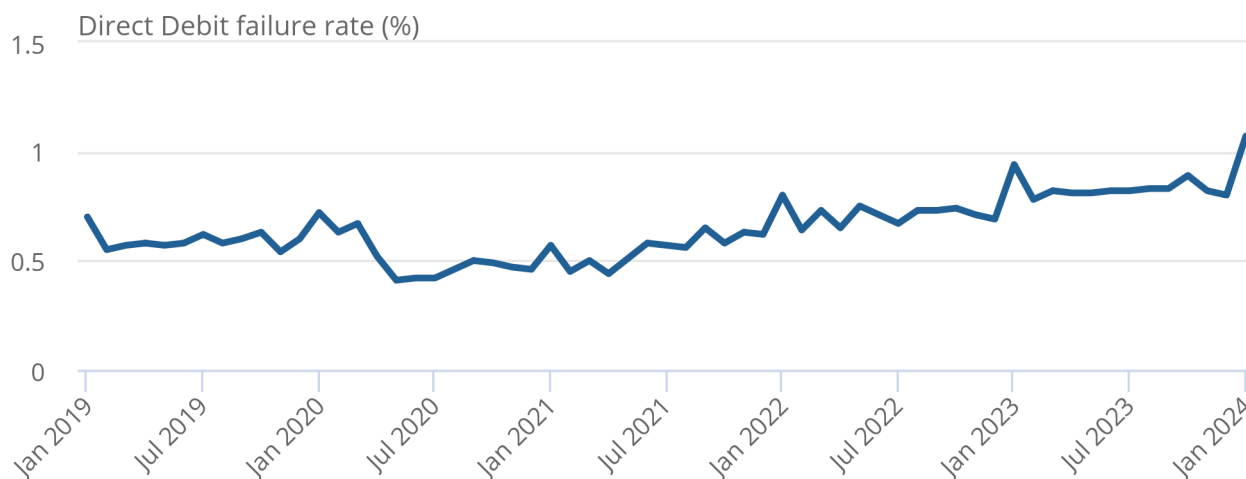
For further details on what is covered within this indicator, see our [Economic activity and social change in the UK, real-time indicators methodology](#).

Figure 1: In January 2024, the total Direct Debit failure rate rose to 1.07%, the highest level seen since the data series started in January 2019

Direct Debit failure rate, UK, January 2019 to January 2024, non-seasonally adjusted

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Direct Debit failure rate, UK, January 2019 to January 2024, 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-on-month volatility is expected within this series.

In January 2024, the total Direct Debit failure rate rose to 1.07%, the highest level seen since the data series started in January 2019; this is a 14% increase from January 2023. This increase was driven mainly by increases of 32% in the "electricity and gas" spending category and 21% in the "mortgages" spending category.

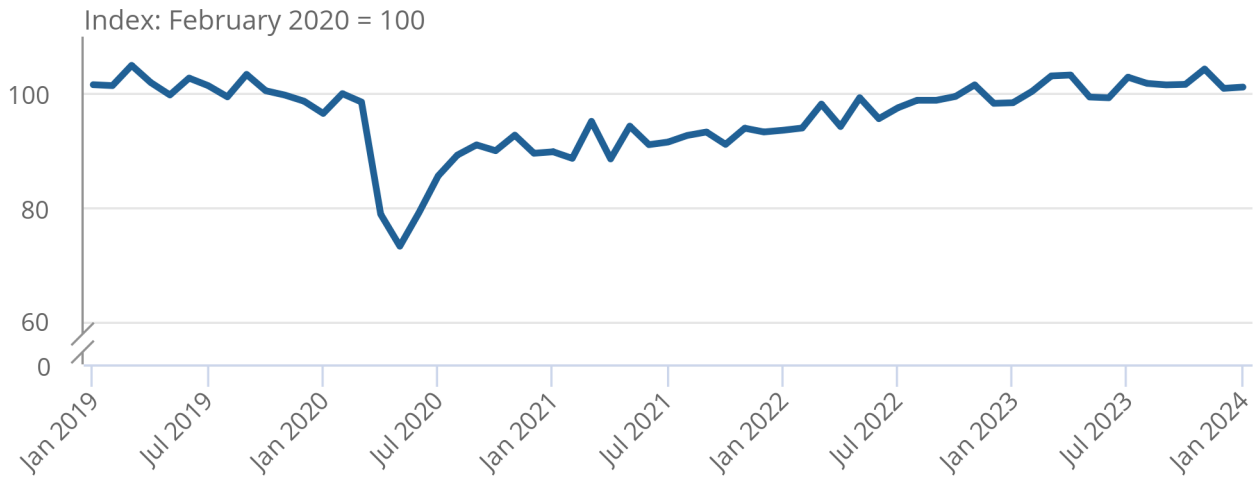
The total Direct Debit failure rate in January 2024 increased by 34% when compared with the previous month, December 2023. The largest increase was seen in the "loans" spending category, which increased by 38%. This is in line with seasonal trends seen in previous years, and for comparison, this rate increased by 35% between December 2023 and January 2023.

Figure 2: The value of the total monthly average Direct Debit transaction amount increased by 3% when compared with January 2023

Average transaction amount, UK, January 2019 to January 2024, non-seasonally adjusted

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Average transaction amount, UK, January 2019 to January 2024, 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 five categories published alongside it.
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 [Monthly Direct Debit failure rate and average transaction amount dataset](#).

The total monthly average Direct Debit transaction amount in January 2024 increased by 3% when compared with January 2023. However, this amount remained broadly unchanged when compared with the previous month.

Our accompanying [Monthly Direct Debit failure rate and average transaction amount dataset](#) is available.

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

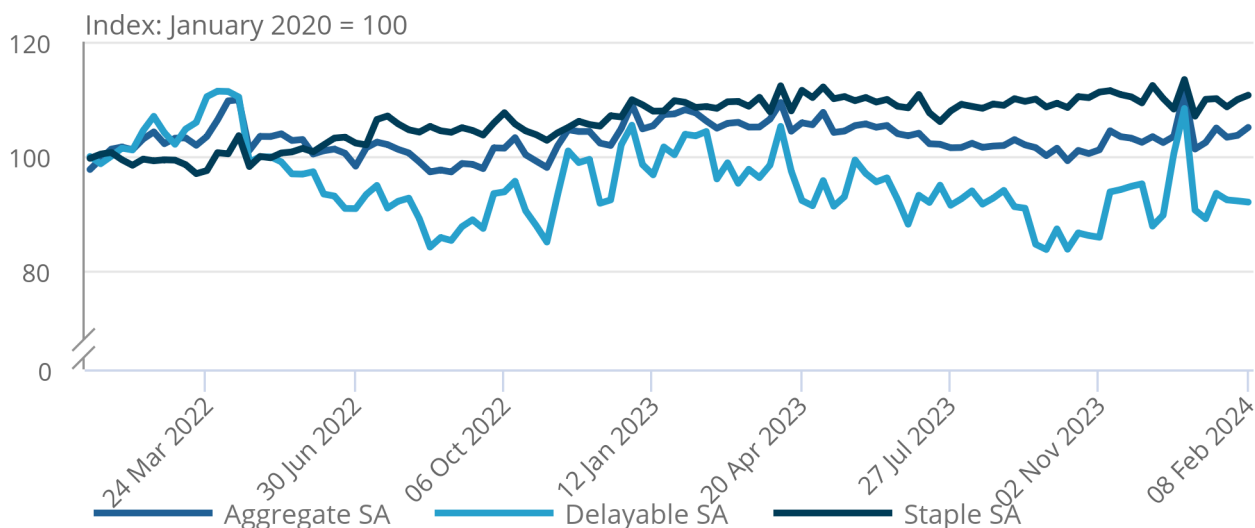
Users should note that the "work-related" and "social" CHAPS series have been withdrawn in 2024 because of sample population issues. We will continue publishing the aggregate, staple and delayable series while we are undertaking a review of the component series and will provide an update in due course. Please note that the "work-related" and "social" categories still contribute to the "aggregate" series.

Figure 3: In the week to 8 February 2024, the seasonally adjusted CHAPS aggregate index of credit and debit spending increased by 1%

Week ending 6 January 2022 to week ending 8 February 2024, seasonally adjusted, nominal prices

Figure 3: In the week to 8 February 2024, the seasonally adjusted CHAPS aggregate index of credit and debit spending increased by 1%

Week ending 6 January 2022 to week ending 8 February 2024, seasonally adjusted, nominal prices



Source: Calculations from the Office for National Statistics and Bank of England

Notes:

1. Users should note the weekly payment data is the sum of card transactions processed up to the previous working day, so there is a time lag when compared with real-life events on the chart.
2. Percentage difference is derived from the current and previous index value before rounding.

The spending categories, when seasonally adjusted, recorded the following changes in the latest week:

- "aggregate" increased by 1%
- "delayable" was broadly unchanged
- "staple" increased by 1%

When compared with the same week in 2023, the spending categories, when seasonally adjusted, recorded the following changes:

- "aggregate" decreased by 2%
- "delayable" decreased by 11%
- "staple" increased by 2%

The weekly and monthly seasonally adjusted CHAPS indices, and the daily and monthly non-seasonally adjusted CHAPS indices, are available in our accompanying [UK spending on credit and debit cards dataset](#).

Automotive fuel spending

In the week to 4 February 2024, the estimated growth in demand for fuel per transaction increased by 1 percentage point when compared with the previous week and was 4 percentage points higher than the equivalent period of 2023.

Average growth in fuel prices remained broadly unchanged when compared with the previous week. However, this was 14 percentage points lower than the equivalent period of 2023.

Our accompanying [Automotive fuel spending dataset](#) is available.

National retail footfall

Overall retail footfall in the week to 11 February 2024 decreased to 99% of the level seen in the previous week and 96% of the level in the equivalent week of 2023.

High street footfall decreased to 98% of the previous week, showing the biggest change across the three location categories. Over the same period, both retail park footfall and shopping centre footfall increased to 101%. When compared against the equivalent week in 2023, the largest change was observed in high street footfall, which decreased to 94% of the same week in the previous year.

Overall retail footfall decreased in 6 of the 12 UK countries and English regions, increased in three and remained broadly unchanged in three. The largest decreases occurred in the East Midlands and Wales, where footfall decreased to 96% of the level seen in the previous week, while the largest increases occurred in Northern Ireland and Scotland, both rising to 102% of the level seen in the previous week. When compared with the equivalent week in 2023, footfall in all 12 of the UK countries and English regions decreased. The largest change was observed in the North East, which decreased to 90% of the same week in the previous year.

4 . Business and workforce

Online job adverts

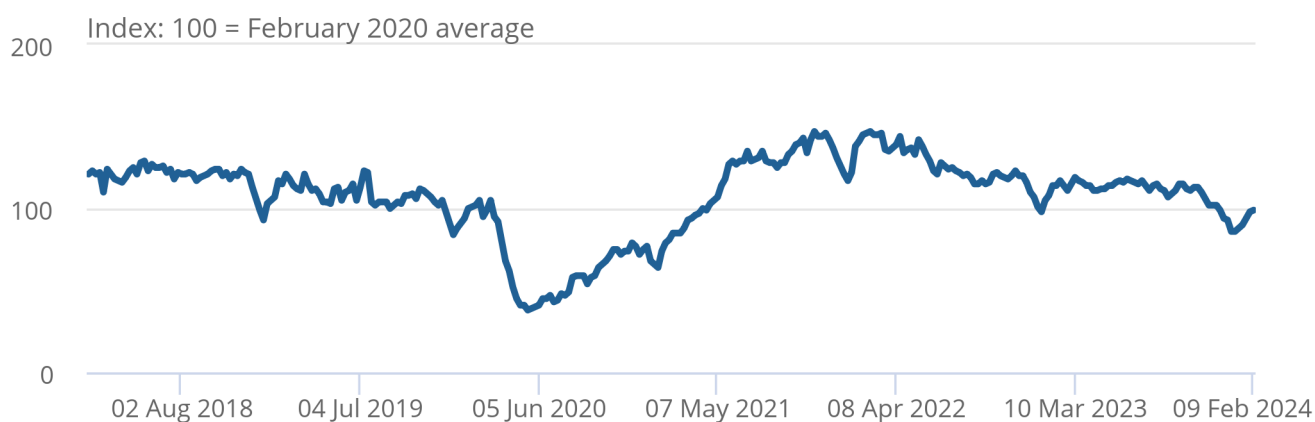
These figures are innovative estimates of online job adverts by category, UK country, and English region, provided by Adzuna, an online job search engine. The number of job adverts over time is an indicator of the demand for labour. The Adzuna categories used do not correspond to Standard Industrial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

Figure 4: The total number of online job adverts on 9 February 2024 was 15% below the level seen in the equivalent period of 2023

Volume of online job adverts, 7 February 2018 to 9 February 2024, non-seasonally adjusted, UK

Figure 4: The total number of online job adverts on 9 February 2024 was 15% below the level seen in the equivalent period of 2023

Volume of online job adverts, 7 February 2018 to 9 February 2024, 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 [Online job advert estimates dataset](#).

On the 9 February 2024 the number of online job adverts increased by 1% when compared with the previous week, as the number of online job adverts increased in 9 of the 12 UK countries and English regions, remained broadly unchanged in two and decreased in Northern Ireland.

When compared with the equivalent period of 2023, the total number of online job adverts fell by 15% with the largest decrease in Scotland which was down by 27%. Regarding the 28 job categories, 17 increased, 2 remained broadly unchanged and 9 decreased when compared with the previous week. The largest increase was in the manufacturing category which was up by 20%.

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

Business impact and insights

The Business Insights and Conditions Survey (BICS) collects data from selected industries and does not have full coverage of the UK economy. For more information on the industries covered in the BICS sample, see our [Business Insights and Conditions Survey \(BICS\) QMI](#).

Table 1. Looking ahead to March 2024, 22% of businesses expect their turnover to increase, this is the largest percentage expecting turnover to increase since this question was introduced in April 2022
Business turnover expectations, businesses currently trading, weighted by count, UK, 1 January 2023 to 31 March 2024

Dates	Expect turnover to increase	Expect turnover to stay the same	Expect turnover to decrease	Not sure
1 January 2023 to 31 January 2023	10.1%	48.0%	29.2%	12.8%
1 February 2023 to 28 February 2023	13.7%	53.0%	17.1%	16.2%
1 March 2023 to 31 March 2023	21.3%	52.5%	13.0%	13.3%
1 April 2023 to 30 April 2023	21.6%	52.6%	12.3%	13.5%
1 May 2023 to 31 May 2023	18.8%	53.4%	12.7%	15.1%
1 June 2023 to 30 June 2023	21.2%	53.6%	12.1%	13.2%
1 July 2023 to 31 July 2023	18.9%	53.4%	13.4%	14.3%
1 August 2023 to 31 August 2023	15.2%	54.1%	16.6%	14.2%
1 September 2023 to 30 September 2023	17.8%	55.0%	14.8%	12.4%
1 October 2023 to 31 October 2023	18.0%	54.3%	16.3%	11.5%
1 November 2023 to 30 November 2023	16.9%	55.5%	14.8%	12.8%
1 December 2023 to 31 December 2023	16.2%	48.8%	23.1%	11.9%
1 January 2024 to 31 January 2024	11.8%	50.1%	25.6%	12.6%
1 February 2024 to 29 February 2024	18.3%	52.8%	14.2%	14.8%
1 March 2024 to 31 March 2024	22.0%	54.0%	10.4%	13.7%

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

Notes

1. Final weighted results from Wave 100 and initial weighted results from Wave 102 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS).
2. Rows may not sum to 100% because of rounding and percentages less than 1% being removed for disclosure control purposes.

Advanced notification of potential redundancies

Calculated as a four-week rolling average, the number of potential redundancies in the week to 4 February 2024 was 3% below the level in the equivalent week in 2023. However, the number of employers proposing redundancies was 18% above the level in the equivalent week of 2023.

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

5 . Energy

System Average Price (SAP) of gas

In the week to 11 February 2024, the System Average Price (SAP) of gas decreased by 2% when compared with the previous week and was 52% below the equivalent week of 2023.

Our accompanying [System Average Price of gas dataset](#) is available.

6 . Transport

Weekly shipping indicators

In the week to 11 February 2024, the average number of daily ship visits increased by 1% when compared with the previous week. In the same period, the average number of daily visits from cargo and tanker ships decreased by 9%.

When compared with the equivalent week in 2023, the average number of daily ship visits decreased by 2% and the average number of daily visits from cargo and tanker ships decreased by 8%.

Our accompanying [Weekly shipping indicators dataset](#) is available.

Traffic camera activity

In the week to 11 February 2024, average traffic camera activity for cars in London decreased by 3% when compared with the previous week. Meanwhile, average pedestrian and cyclist levels in London decreased by 8% in the same period.

Our accompanying [Traffic camera activity dataset](#) is available.

Daily UK flights

In the week to 11 February 2024, the daily average number of UK flights increased by 8% when compared with the previous week and was 6% above the equivalent week of 2023.

Our accompanying [Daily UK flights dataset](#) is available.

7 . Data

[Online job advert estimates](#)

Dataset | Released 15 February 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 15 February 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 15 February 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.

[Daily UK flights](#)

Dataset | Released 15 February 2024

Experimental daily UK flight numbers and rolling seven-day average, including flights to, from, and within the UK.

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. Read more in our [Economic activity and social change in the UK, real-time indicators methodology article](#).

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. Contact us at 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 15 February 2024, ONS website, statistical bulletin, [Economic activity and social change in the UK, real-time indicators: 15 February 2024](#)