

Statistical bulletin

Economic activity and social change in the UK, real-time indicators: 8 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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1 . Main points

- In the latest week, UK spending on debit and credit cards increased by 2%, overall UK retail footfall increased to 101% of the level seen in the previous week, and in-store transactions at Pret A Manger stores increased in 8 of the 10 location categories (Bank of England CHAPS, Springboard, Pret A Manger). [Section 3: Consumer behaviour](#).
- The total number of online job adverts increased by 5% when compared with the previous week but is 14% below the level seen in the equivalent period in 2023 (Adzuna). [Section 4: Business and workforce](#).
- In late January 2024, 19% of businesses with 10 or more employees reported they were experiencing worker shortages, broadly stable with late December 2023; of those businesses, 49% reported that their employees were working increased hours as a consequence (final results from Wave 101 of the [Business Insights and Conditions Survey](#)).
- In the week to 4 February 2024, the System Average Price (SAP) of gas increased by 4%, while the System Price of electricity decreased by 8% when compared with the previous week (Elexon, National Gas Transmission). [Section 5: Energy](#).
- Transport indicators have shown increased activity in the latest week, with the average number of daily ship visits increasing by 5%, the average traffic camera activity for cars in London increasing by 2%, and the daily average number of UK flights increasing by 3% when compared with the previous week (exactEarth, Transport for London, EUROCONTROL). [Section 6: Transport](#).

Real Time Indicator feedback survey

We would like your feedback on this release. [Please complete this survey to have your say on the future of this release](#).

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

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

These data series are 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. We are currently publishing two of those categories:

- "delayable" refers to companies selling goods whose purchase could be delayed, such as clothing or furnishings
- "staple" refers to companies that sell essential goods that households need to purchase, such as food and utilities

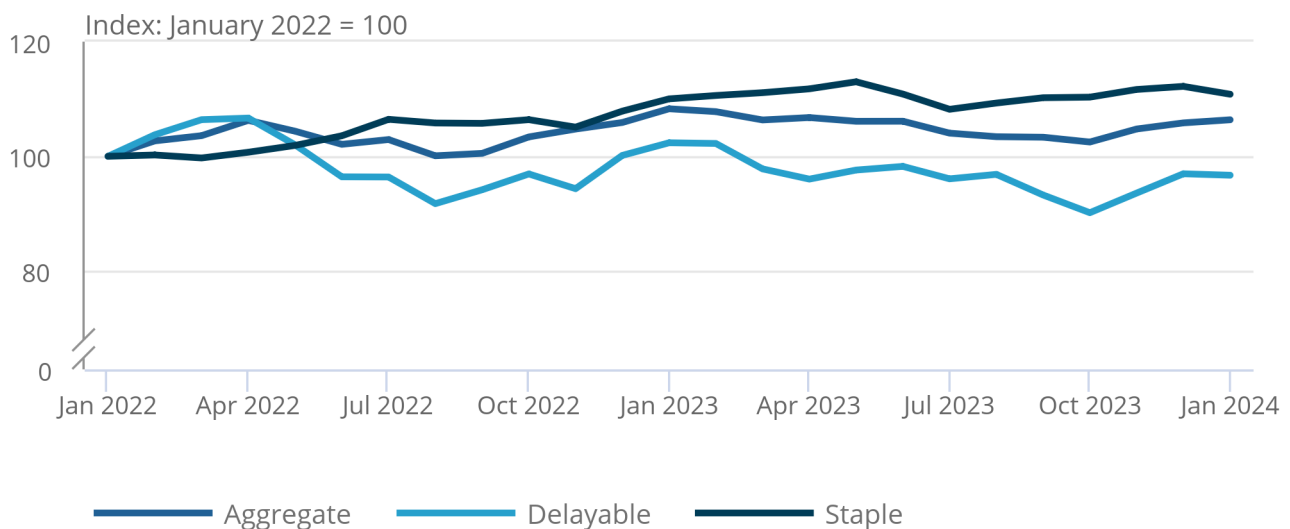
Users should note that the "work-related" and "social" CHAPS series have been withdrawn in 2024 because of sample population issues. We will continue publishing the aggregate, staple and delayable series while we are undertaking a review of the component series and will provide an update in due course.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

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

Monthly average, seasonally adjusted, nominal prices, UK, January 2022 to January 2024

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

Monthly average, seasonally adjusted, nominal prices, UK, January 2022 to January 2024



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 January 2024 the seasonally adjusted CHAPS-based aggregate indicator of credit and debit card spending increased by 1% when compared with the previous month and decreased by 2% when compared with January 2023.

After seasonal adjustment, the "staple" category of spending decreased by 1%, when compared with the previous month, while the "delayable" category was broadly unchanged. When compared with January 2023, the "staple" category was 1% above the level in the previous year, while the "delayable" category was 6% below.

The monthly and weekly seasonally adjusted CHAPS indices, and the monthly and daily non-seasonally adjusted 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

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

- "aggregate" increased by 2%
- "staple" increased by 1%
- "delayable" was broadly unchanged

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

- "aggregate" decreased by 1%
- "staple" was broadly unchanged
- "delayable" decreased by 11%

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](#).

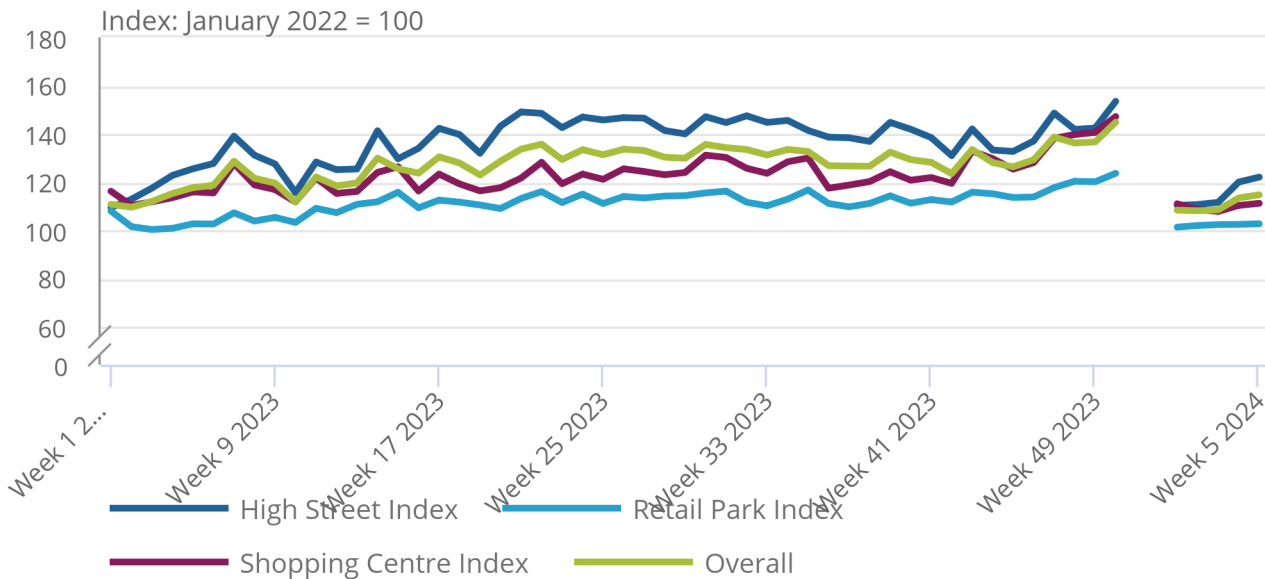
National retail footfall

Figure 2: Overall retail footfall in the week to 4 February 2024 increased to 101% of the level seen in the previous week, however, this decreased to 97% of the level in the equivalent week of 2023

Volume of daily retail footfall, 1 January 2023 to 4 February 2024, UK

Figure 2: Overall retail footfall in the week to 4 February 2024 increased to 101% of the level seen in the previous week, however, this decreased to 97% of the level in the equivalent week of 2023

Volume of daily retail footfall, 1 January 2023 to 4 February 2024, UK



Source: Springboard

Notes:

1. Users should note that data are not available for Weeks 51 and 52 of 2023, this is represented by a gap in the data series on the chart.
2. The decrease seen in the final weeks of 2023 and early 2024 are in line with trends seen in previous years.

Overall retail footfall in the week to 4 February 2024 increased to 101% of the level seen in the previous week and decreased to 97% of the level in the equivalent week of 2023.

High street footfall increased to 102% of the level in the previous week, showing the biggest change across the three location categories. Shopping centre footfall increased to 101%, while retail park footfall remained unchanged. When compared with the equivalent week of 2023, all categories decreased. The largest change was observed in the shopping centre footfall, which decreased to 96% of the same week in the previous year.

Overall retail footfall increased in 11 of the 12 UK countries and regions. The largest change occurred in Wales where overall retail footfall increased to 105% of the level seen in the previous week, driven by high street footfall in Wales, which increased to 110% of the level of the previous week. This coincides with the start of the Six Nations Rugby Tournament, with Wales hosting their opening game in Cardiff.

When comparing the overall retail footfall of the 12 UK countries and English regions to the same period of 2023, the largest change was observed in North East England, which decreased to 92% of the level in the equivalent week of 2023.

Transactions at Pret A Manger

In the week to 1 February 2024, the number of in-store transactions at Pret A Manger stores increased in 8 and decreased in 2 of the 10 location categories when compared with the previous week. The largest increase was seen in Scotland at 16%, while the largest decrease was seen in London Stations at a 5% fall.

Compared with the equivalent week of 2023, the number of in-store transactions at Pret A Manger increased in 5 and decreased in 5 of the 10 location categories. The largest increase was seen in Regional Stations stores with an increase of 21%, while the largest decrease was seen in Yorkshire stores with a decrease of 8%.

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

Automotive fuel spending

In the week to 28 January 2023, the estimated growth in demand for fuel per transaction fell by 1 percentage point when compared with the previous week. It was, however, 3 percentage points higher than the equivalent period of 2023.

Average growth in fuel prices remained unchanged when compared with the previous week. However, this was 15 percentage points lower than the equivalent week in 2023.

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

4 . Business and workforce

Online job adverts

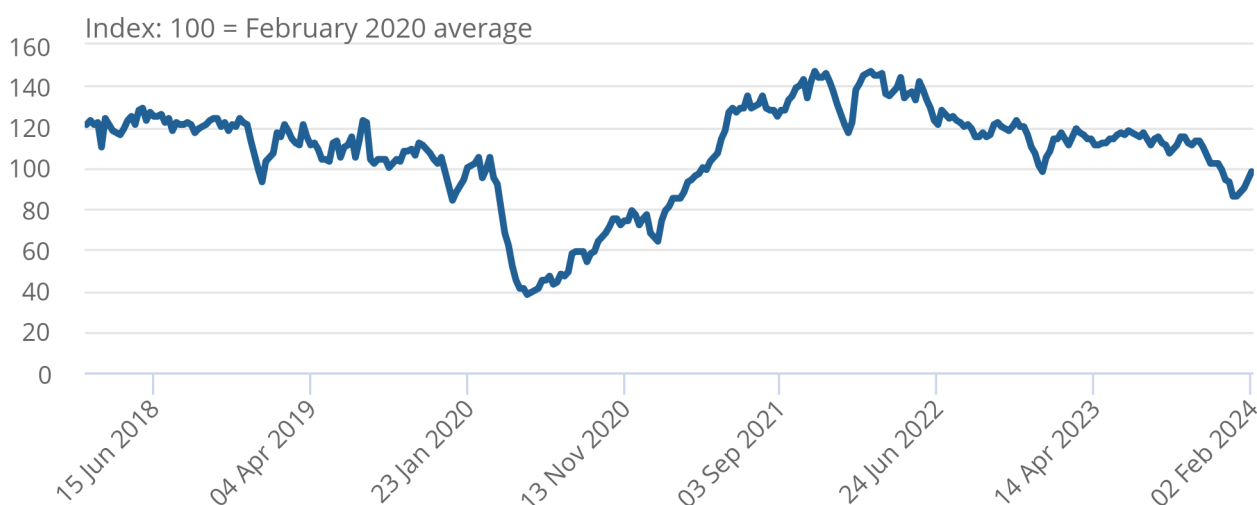
These figures are innovative estimates of online job adverts by category, UK country, and English region, provided by Adzuna, an online job search engine. The number of job adverts over time is an indicator of the demand for labour. The Adzuna categories used do not correspond to Standard Industrial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

Figure 3: The total number of online job adverts on 2 February 2024 increased by 5% when compared with the previous week, this is 14% below the level seen in the equivalent period in 2023

Volume of online job adverts, 7 February 2018 to 2 February 2024, non-seasonally adjusted, UK

Figure 3: The total number of online job adverts on 2 February 2024 increased by 5% when compared with the previous week, this is 14% below the level seen in the equivalent period in 2023

Volume of online job adverts, 7 February 2018 to 2 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](#).

The total number of online job adverts increased by 5% on 2 February 2024, when compared with the previous week. When compared with the equivalent period of 2023 the total number decreased by 14%.

In the latest week, the total number of online job adverts increased in 11 of the 12 UK countries and English regions with the only exception being in Scotland. When compared with the equivalent period in 2023, all 12 UK countries and English regions decreased, with the largest decreases in Scotland, which fell by 27% and London, which fell by 21%.

In the week to 2 February 2024, 26 of the 28 job categories increased when compared with the previous week. The largest increase was in the travel and tourism category, which increased by 24%, while the domestic help and graduate categories remained unchanged.

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

Advanced notification of potential redundancies

Calculated as a four-week rolling average, the number of potential redundancies in the week to 28 January 2024 was 8% below the level in the equivalent week in 2023. However, the number of employers proposing redundancies was 9% 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 4 February 2024, the System Average Price (SAP) of gas increased by 4% when compared with the previous week. However, this was 52% lower than the equivalent week of 2023.

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

System Price of electricity

In the week to 4 February 2024, the System Price of electricity decreased by 8% when compared with the previous week and was 62% lower than the equivalent week of 2023.

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

6 . Transport

Weekly shipping indicators

In the week to 4 February 2024, the average number of daily ship visits increased by 5% when compared with the previous week. In the same period, the daily average number of visits from cargo and tanker ships increased by 9%. These increases follow expected seasonal patterns.

When compared with the equivalent week in 2023, the average number of daily ship visits decreased by 5%, while the average number of daily visits from cargo and tanker ships was unchanged.

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

Traffic camera activity

Average traffic camera activity for cars in London increased by 2% in the week to 4 February 2024. Meanwhile, average pedestrian and cyclist levels and average van levels in London increased by 15% and 8%, respectively, in the same period.

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

Daily UK flights

In the week to 4 February 2024, the daily average number of UK flights increased by 3% when compared with the previous week. This level is 5% higher than the level seen in the equivalent week of 2023.

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

7 . Data

[Online job advert estimates](#)

Dataset | Released 8 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 8 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 8 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

[System Price of electricity](#)

Dataset | Released 8 February 2024

Daily and seven-day average of the System Price of electricity in Great Britain.

[Daily UK flights](#)

Dataset | Released 8 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 effects 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](#)

Web page | 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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