

Statistical bulletin

# Economic activity and social change in the UK, real-time indicators: 5 April 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, aggregate UK spending on credit and debit cards increased by 4%, this was 1% lower than the level in the equivalent week of 2023; overall retail footfall increased to 101% of the level of the previous week and to 102% of the level in the equivalent week of 2023 (Bank of England CHAPS, MRI OnLocation). <u>Section 3: Consumer behaviour</u>.
- The total number of online job adverts on the 28 March 2024 remained broadly unchanged from the previous week, but was 18% below the level seen in the equivalent period of 2023 (Adzuna). <u>Section 4:</u> <u>Business and workforce</u>.
- Approximately one in seven (14%) businesses reported that they are currently using some form of artificial intelligence technology, an increase from 10% in late December 2023; for businesses with 250 or more employees, this percentage was higher at 24%, a rise of 5 percentage points over the same period (final results from <u>wave 105 of the Business Insights and Conditions Survey</u>).
- The System Price of electricity increased by 40% in the week to 31 March 2024, bringing the price back up to the level seen three weeks ago, though the System Average Price (SAP) of gas decreased by 3%; both remained lower than the levels in the equivalent week of 2023, by 40% and 36%, respectively (Elexon, National Gas Transmission). <u>Section 5: Energy</u>.
- In the latest week, the daily average number of ship visits and the daily average number of UK flights both increased by 3% when compared with the previous week; meanwhile, the average traffic camera activity for cars in London decreased by 3% (exactEarth, EUROCONTROL, Transport for London) <u>Section 6:</u> <u>Transport</u>.

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 <u>Section 9: Measuring the data</u>.

# 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: weekly, seasonally adjusted CHAPSbased indicator

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.

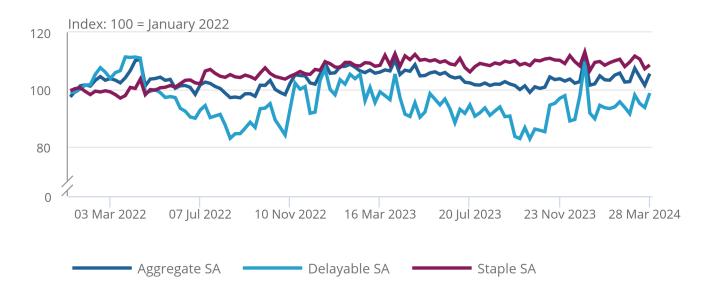
Please note that the "work-related" and "social" categories still contribute to the "aggregate" series.

# Figure 1: In the week to 28 March 2024, the seasonally adjusted CHAPS aggregate index of credit and debit spending increased by 4%

Index of credit and debit card spending, seasonally adjusted, nominal prices, UK, Week ending 6 January 2022 to week ending 28 March 2024

### Figure 1: In the week to 28 March 2024, the seasonally adjusted CHAPS aggregate index of credit and debit spending increased by 4%

Index of credit and debit card spending, seasonally adjusted, nominal prices, UK, Week ending 6 January 2022 to week ending 28 March 2024



#### 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 4%
- "delayable" increased by 5%
- "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 1%
- "delayable" increased by 2%
- "staple" was broadly unchanged

The weekly and monthly seasonally adjusted CHAPS indices, and the daily and monthly non-seasonally adjusted CHAPS indices, are available in our accompanying <u>UK spending on credit and debit cards dataset</u>.

### National retail footfall

# Figure 2: Overall retail footfall in the week to 31 March 2024 increased to 101% of the level seen in the previous week

Volume of daily retail footfall, percentage compared with the equivalent week of the previous year, non-seasonally adjusted, UK, 1 January 2023 to 31 March 2024

Figure 2: Overall retail footfall in the week to 31 March 2024 increased to 101% of the level seen in the previous week

Volume of daily retail footfall, percentage compared with the equivalent week of the previous year, non-seasonally adjusted, UK, 1 January 2023 to 31 March 2024



#### Source: MRI OnLocation (previously known as Springboard)

#### Notes:

1. The decrease in the final weeks of 2023 and early 2024 is in line with seasonal trends seen in previous years.

Overall retail footfall in the week to 31 March 2024 increased to 101% of the level seen in the previous week and 102% of the level in the equivalent week of 2023.

Shopping centre footfall increased to 103% of the previous week, showing the largest change across the three location categories. Retail park footfall increased to 102%, while high street footfall remained broadly unchanged. When compared with the same period of 2023, all categories increased. The largest change was observed with high street footfall, which increased to 104% of the level seen in the equivalent week of the previous year.

Overall retail footfall increased in 9 of the 12 UK countries and regions. The largest change occurred in Northern Ireland, rising to 108% of the level seen in the previous week. This was followed by Scotland and Wales, which rose to 107% and 106%, respectively, coinciding with the start of the school Easter holidays.

When comparing the overall retail footfall of the 12 UK countries and English regions to the same period of 2023, the largest changes were observed in Northern Ireland, Wales and the West Midlands, with all three increasing to 103% of the level seen in the equivalent week of the previous year.

### **Transactions at Pret A Manger**

The number of in-store transactions at Pret A Manger stores decreased in 9 and increased in 1 of the 10 location categories in the week to 28 March 2024 when compared with the previous week. The largest decrease was seen in Manchester, falling by 11%, while London airports stores were the only location category to increase, rising by 4%.

Compared with the equivalent week of 2023, the number of in-store transactions at Pret A Manger decreased in 8 and increased in 2 of the 10 location categories. The largest decreases were seen in Manchester and regional towns stores, decreasing by 19% and 18%, respectively. The largest increase was seen in regional stations stores with an increase of 8%.

Our accompanying Transactions at Pret A Manger dataset is available.

# 4. Business and workforce

### Online job adverts

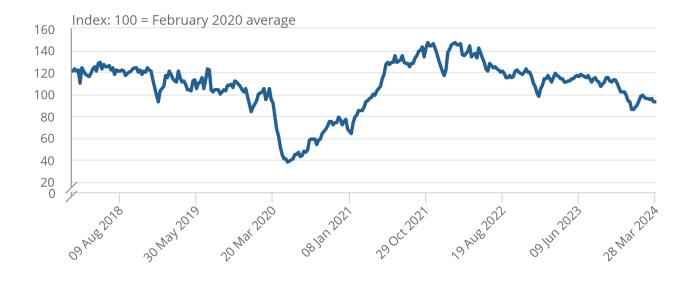
These figures are innovative estimates of online job adverts by category, UK country, and English region, provided by Adzuna, an online job search engine. The number of job adverts over time is an indicator of the demand for labour. The Adzuna categories used do not correspond to Standard Industrial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

# Figure 3: The total number of online job adverts on 28 March 2024 was 18% below the level seen in the equivalent period of 2023

Volume of online job adverts, non-seasonally adjusted, UK, 7 February 2018 to 28 March 2024

Figure 3: The total number of online job adverts on 28 March 2024 was 18% below the level seen in the equivalent period of 2023

Volume of online job adverts, non-seasonally adjusted, UK, 7 February 2018 to 28 March 2024



#### Source: Adzuna

Notes:

- Further category breakdowns are included in our<u>Online job advert estimates dataset</u>, and more details on the methodology can be found in our<u>Using Adzuna data to derive an indicator of weekly vacancies</u>: <u>Experimental Statistics methodology</u>.
- 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 <u>Online job</u> advert estimates dataset.
- 3. Please note that for the "Total online job adverts" data published on 5 April 2024, the snapshot date changed from Friday 29 March 2024 to Thursday 28 March 2024 due to the UK Public Holiday. Please consider that this change might affect the volume observed in the data as there may be within-week variation in volumes.

The number of online job adverts on 28 March 2024 remained broadly unchanged when compared with the previous week. Of the 12 UK countries and English regions, 8 increased, 2 decreased and 2 remained broadly unchanged.

The total number of online job adverts fell by 18% when compared with the equivalent period of 2023, with all regions seeing a fall when compared with the previous year. The largest decreases were in Scotland, which fell by 28%, and London, which fell by 25%.

When compared with the equivalent period of 2023, the total number of online job adverts fell in 26 of the 28 job categories. The largest decreases were in the "Construction and trades" and "Domestic Help" categories, falling by 52% and 49%, respectively. Of the categories that have not decreased when compared with 2023, "Part time and weekend" increased by 119%, while "Transport, logistics and warehouse" increased by 4%.

Our accompanying Online job advert estimates dataset is available.

# 5. Energy

### System Average Price (SAP) of gas

The System Average Price (SAP) of gas decreased by 3% in the week to 31 March 2024, when compared with the previous week. This was 36% lower than the level seen in the equivalent week of 2023.

Our accompanying System Average Price of gas dataset is available.

### System Price of electricity

The System Price of electricity increased by 40% in the week to 31 March 2024 when compared with the previous week, bringing the price back up to the level seen three weeks ago. However, this price was 40% lower than the level seen in the equivalent week of 2023.

Our accompanying System Price of electricity dataset is available.

# 6. Transport

### Weekly shipping indicators

The daily average number of ship visits increased by 3% in the week to 31 March 2024, when compared with the previous week. In the same period, the daily average number of cargo and tanker ship visits decreased by 6%.

When compared with the equivalent week in 2023, the daily average number of ship visits decreased by 10%, while the daily average number of visits from cargo and tanker ships decreased by 11%.

Our accompanying Weekly shipping indicators dataset is available.

### Traffic camera activity

The average traffic camera activity for cars in London decreased by 3% in the week to 31 March 2024, when compared with the previous week. In the same period, average pedestrian and cyclist levels in London decreased by 9%.

Our accompanying Traffic camera activity dataset is available.

### Daily UK flights

In the week to 31 March 2024, the daily average number of UK flights increased by 3% when compared with the previous week and were broadly unchanged from the equivalent week of 2023.

Our accompanying Daily UK flights dataset is available.

#### Online job advert estimates

Dataset | Released 5 April 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 5 April 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 5 April 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 5 April 2024 Daily data showing the System Price of electricity, and rolling seven-day average, in Great Britain. These are official statistics in development. Source: Elexon.

#### **Daily UK flights**

Dataset | Released 5 April 2024 Daily data showing UK flight numbers and rolling seven-day average, including flights to, from, and within the UK. These are official statistics in development. Source: EUROCONTROL.

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 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 <u>Guide to official statistics in development</u>.

We are developing how we collect and produce the data to improve the quality of these statistics. Read more in our <u>Economic activity and social change in the UK, real-time indicators methodology article</u>.

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 <u>realtime.indicators@ons.gov.uk</u>.

# 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. These are official statistics in development

#### 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 April 2024, ONS website, statistical bulletin, <u>Economic</u> <u>activity and social change in the UK, real-time indicators: 5 April 2024</u>