Office for National Statistics

Statistical bulletin

Index of Services, UK: February 2024

Movements in the volume of output for the UK services industries. Figures are seasonally adjusted.

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1 . Main points

- We estimate that monthly services output increased by 0.1% in February 2024, following a revised increase of 0.3% (revised up 0.1 percentage points) in January 2024.

- The Index of Services (IoS) saw monthly increases in 8 of the 14 sectors in February 2024, with "transportation and storage" (2.6%) and "information and communication" (1.0%) being the main positive contributors.

- This monthly rise in February 2024 was partially offset by falls in "wholesale and retail trade; repair of motor vehicles and motorcycles" (down 0.5%) and "human health and social work activities" (down 0.6%).

- Services output growth is estimated in the three months to February 2024 to have grown by 0.2%, when compared with the three months to November 2023.

- The main positive contributing sectors in the three months to February 2024 were "professional, scientific and technical activities" (1.1%) and "administrative and support services activities" (1.6%).

- The main negative contributing sectors in the three months to February 2024 were "education" (down 1.4%) and "financial and insurance activities" (down 0.7%).

2 . Index of Services data

Index of Services time series
Dataset | Dataset ID: IOS1 | Released 12 April 2024
Monthly movements in output for the services industries: distribution, hotels and restaurants; transport, storage and communication; business services and finance; and government and other services.

Monthly Business Survey turnover of services industries
Dataset | Released 12 April 2024
Monthly Business Survey services industries' total turnover - current price and non-seasonally adjusted, UK.

Index of Services, main components and sectors to four decimal places
Dataset | Released 12 April 2024
Monthly historical movements in output for services and their industry components, by chained volume indices of gross value added, UK.

Index of Services revisions triangles
Dataset | Released 12 April 2024
Monthly chained volume indices in gross value added for services and its main components.

All data related to the Index of Services are available on our Related data page.

3 . Measuring the data

Response rates for February 2024

For February 2024, the response rates were 71.7% based on forms returned, and this accounted for 84.1% of total turnover coverage of the sample population. For further information, see our Current and historical Monthly Business Survey (MBS) (services) response rates dataset.

Data sources and collection

The Index of Services (IoS) is compiled using data from several different sources (share of overall economy based on latest gross value added (GVA) weights). These include the:

- Office for National Statistics (ONS) MBS (34.1%)

- ONS Retail Sales Inquiry (4.9%)

- ONS Government Expenditure (14.8%)

- ONS Households' Expenditure (11.5%)

- ONS Finance Expenditure (5.7%)

- ONS Households and non-profit institutions serving households (1.9%)

- other (4.4%)

The MBS data are published alongside this release in our MBS turnover of services industries dataset.

Data relating to the retail industry are broadly comparable with our Retail sales, Great Britain: February 2024 bulletin, published on 22 March 2024.

For further information on what is included within "other", please see our Gross domestic product (GDP(o)) data sources catalogue.

The percentage of each data source is based on their gross value added weight. Our GDP(o) methods and sources pages provide more information on the data that underpin these statistics; of particular note is the GDP (o) data sources catalogue.

From February 2018, value added tax (VAT) data have also been included across 64 production industries for small- and medium-sized businesses. For more information, see our VAT turnover data in National Accounts: background and methodology.

Quality and methodology

The data reported in IoS bulletins and datasets are estimates that are subject to uncertainty, for example, sampling variability and non-sampling error. For more information on these, see our Uncertainty and how we measure it for our surveys methodology.

More quality and methodology information (QMI) on strengths, limitations, appropriate uses, and how the data were created is available in our Index of Services QMI.

Revisions to IoS

In line with the [National Accounts revision policy](#), this release provides data for February 2024. January 2024 is also open for revisions.

We have also included revisions to the monthly data from January to December 2023. This is to incorporate revisions from the [Gross Domestic Product (GDP) quarterly National Accounts, UK: October to December 2023 bulletin](#), published on 28 March 2024.

Table 1: Revisions to month-on-month growth for the Index of Services and its sectors
Percentage points, UK, January 2023 to January 2024

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024
IoS	0.0	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
Sections G & I Distribution, Hotels and Restaurants	-0.3	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.2	0.0	0.1	0.0	0.2
Sections H &J Transport, Storage and Commun-ications	-1.0	1.2	0.0	0.0	-0.1	0.0	0.2	-0.2	-0.2	0.0	0.0	0.2	0.0
Sections K to N Business Services and Finance	0.1	-0.1	-0.1	0.0	-0.1	0.0	-0.1	0.0	0.0	0.0	-0.2	0.0	0.1
Sections O to T Government and other services	0.0	0.0	0.0	0.0	-0.1	0.2	-0.1	0.1	0.2	0.1	0.2	-0.1	0.1

Source: Monthly gross domestic product (GDP) estimate from the Office for National Statistics

Notes

1. Revisions are rounded to one decimal place and calculated based on the one decimal place indexes.

2. Further information on current and past revisions can be found in ourIndex of Services revisions triangles dataset.

Early estimates of GDP are subject to revision (positive and negative). Please see our [Why GDP figures are revised article](#) for more information.

Underlying data sources that form the Index of Services are open for revision each period. For instance, our [Monthly Business Survey](#) publishes revisions for the previously published 12 months.

4 . Related links

GDP monthly estimate, UK: February 2024
Bulletin | Released 12 April 2024
First monthly estimate of GDP. Contains current and constant price data on the value of goods and services to indicate the economic performance of the UK.

Index of Production, UK: February 2024
Bulletin | Released 12 April 2024
Movements in the volume of production for the UK production industries: manufacturing, mining and quarrying, energy supply, and water and waste management. Figures are seasonally adjusted.

Producer price inflation, UK: February 2024
Bulletin | Released 20 March 2024
Changes in the prices of goods bought and sold by UK manufacturers including price indices of materials and fuels purchased (input prices) and factory gate prices (output prices).

5 . Cite this statistical bulletin

Office for National Statistics (ONS), released 12 April 2024, ONS website, statistical bulletin, Index of Services, UK: February 2024

IOS1

IOS: Index of Services [1]
Chained volume indices of gross value added [2,3,4]

seasonally adjusted 2019 = 100

			Industry sections (SIC2007)			
		Total service industries	Distribution hotels and restaurants	Transport, storage and communication	Business services and finance	Govern-ment and other services
Section		G-T	G and I	H and J	K-N	O-T
2019 weights		**1000**	**167**	**130**	**428**	**275**
		S2KU	S2MV	KI7B	KI7L	KI7T
2019		100.0	100.0	100.0	100.0	100.0
2020		88.1	79.4	91.2	96.3	79.3
2021		97.7	96.1	99.0	101.3	92.7
2022		103.2	101.0	107.3	104.0	101.4
2023		103.5	99.3	107.7	104.5	102.7
2022	Q4	103.5	100.5	108.2	104.8	101.3
2023	Q1	103.8	99.5	109.1	105.1	101.8
	Q2	103.7	99.4	108.5	104.6	102.5
	Q3	103.4	99.3	106.8	104.2	103.2
	Q4	103.3	99.0	106.5	104.1	103.2
2022	Dec	103.1	99.9	107.7	104.9	100.2
2023	Jan	103.9	100.1	109.6	105.0	101.7
	Feb	104.0	99.9	109.6	105.3	101.8
	Mar	103.5	98.4	108.0	105.0	102.0
	Apr	103.6	99.5	108.4	104.9	102.0
	May	103.5	98.9	108.3	104.5	102.4
	Jun	103.8	99.6	108.8	104.4	103.1
	Jul	103.4	99.3	106.9	104.3	102.8
	Aug	103.5	99.4	106.9	104.3	103.1
	Sep	103.5	99.2	106.7	104.0	103.8
	Oct	103.2	99.2	105.8	104.0	103.1
	Nov	103.4	99.6	106.6	103.9	103.5
	Dec	103.3	98.3	107.1	104.4	102.9
2024	Jan	103.6	99.7	106.6	104.3	103.4
	Feb	103.7	99.0	108.3	104.3	103.5
Percentage change, latest year on previous year						
		S222	S243	KI77	KI7G	KI7O
2019		1.8	-0.1	6.7	0.8	2.1
2020		-11.9	-20.6	-8.8	-3.7	-20.7
2021		10.9	21.1	8.4	5.2	16.9
2022		5.6	5.1	8.5	2.7	9.4
2023		0.3	-1.7	0.4	0.5	1.3
Percentage change, latest month on same month a year ago						
		S26Q	S28R	KI7A	KI7I	KI7Q
2022	Dec	1.1	1.9	4.4	2.1	-2.3
2023	Jan	1.3	-0.4	3.2	2.5	-0.4
	Feb	0.7	-2.2	2.1	2.4	-0.8
	Mar	0.1	-3.3	1.6	1.7	-1.0
	Apr	0.6	-3.0	2.2	1.4	0.9
	May	-0.2	-2.7	1.1	-0.1	0.7
	Jun	1.1	-1.4	2.7	0.4	2.9
	Jul	0.2	-1.7	-1.3	0.1	2.1
	Aug	0.1	-1.4	-1.5	-0.3	2.3
	Sep	0.6	-0.1	-0.7	0.0	2.6
	Oct	-0.5	-1.6	-2.3	-0.7	1.4
	Nov	-0.3	-1.1	-1.8	-0.7	1.6
	Dec	0.2	-1.6	-0.6	-0.5	2.6
2024	Jan	-0.3	-0.4	-2.7	-0.8	1.8
	Feb	-0.3	-0.9	-1.2	-0.9	1.7

1 The IOS output is designated as a National Statistic.
2 Indices reflect values measured at basic prices, which exclude "taxes less subsidies on products".
3 Estimates cannot be regarded as accurate to the last digit shown.
4 Any apparent inconsistencies between the index numbers and the percentage changes shown in these tables are due to rounding.
5 A complete run of data is available on the ONS website as a
Time series dataset

Sources: For further information on these data please telephone
01633 456387; fax 01633 455300 or e-mail ios.enquiries@ons.gov.uk

IOS1
continued

IOS: Index of Services [1]
Chained volume indices of gross value added [2,3,4]

seasonally adjusted 2019 = 100

		Total service industries	Distribution hotels and restaurants	Transport, storage and communication	Business services and finance	Govern-ment and other services
Section		G-T	G and I	H and J	K-N	O-T
2019 weights		**1000**	**167**	**130**	**428**	**275**
Percentage change, latest month on previous month						
		S222	S243	KI77	KI7G	KI7O
2022	Dec	-0.6	-0.8	-0.7	0.2	-1.6
2023	Jan	0.7	0.2	1.8	0.2	1.4
	Feb	0.1	-0.2	0.0	0.2	0.1
	Mar	-0.5	-1.6	-1.4	-0.3	0.3
	Apr	0.2	1.2	0.4	-0.1	-0.1
	May	-0.1	-0.6	-0.1	-0.4	0.5
	Jun	0.3	0.7	0.5	-0.1	0.7
	Jul	-0.4	-0.3	-1.8	-0.1	-0.4
	Aug	0.1	0.1	0.0	0.1	0.3
	Sep	0.0	-0.2	-0.2	-0.3	0.7
	Oct	-0.3	0.0	-0.9	0.0	-0.6
	Nov	0.2	0.4	0.8	-0.1	0.3
	Dec	-0.1	-1.3	0.4	0.4	-0.6
2024	Jan	0.3	1.5	-0.4	-0.1	0.6
	Feb	0.1	-0.7	1.5	0.1	0.0
Percentage change, latest 3 months on same 3 months a year ago						
		S2G6	S2I7	KI7C	KI7J	KI7R
2022	Dec	1.2	-0.8	4.9	2.2	-1.0
2023	Jan	1.1	0.0	4.1	2.2	-1.2
	Feb	1.1	-0.3	3.2	2.3	-1.2
	Mar	0.7	-2.0	2.3	2.2	-0.7
	Apr	0.5	-2.8	2.0	1.8	-0.3
	May	0.2	-3.0	1.6	1.0	0.2
	Jun	0.5	-2.4	2.0	0.5	1.5
	Jul	0.4	-1.9	0.8	0.1	1.9
	Aug	0.4	-1.5	-0.1	0.1	2.5
	Sep	0.3	-1.0	-1.2	0.0	2.4
	Oct	0.1	-1.0	-1.5	-0.3	2.1
	Nov	-0.1	-0.9	-1.6	-0.5	1.9
	Dec	-0.2	-1.5	-1.6	-0.6	1.9
2024	Jan	-0.1	-1.1	-1.7	-0.6	2.0
	Feb	-0.1	-1.0	-1.5	-0.7	2.0
Percentage change, latest 3 months on previous 3 months						
		S2BG	S2DH	KI7D	KI7K	KI7S
2022	Dec	0.4	0.1	0.1	0.5	0.4
2023	Jan	0.3	0.0	0.5	0.4	0.0
	Feb	0.2	-0.3	0.8	0.6	-0.3
	Mar	0.2	-1.0	0.8	0.3	0.6
	Apr	0.1	-1.0	0.0	0.2	0.7
	May	-0.1	-1.0	-0.7	-0.3	0.9
	Jun	-0.1	-0.1	-0.5	-0.5	0.7
	Jul	-0.1	0.0	-0.6	-0.7	0.8
	Aug	0.0	0.5	-0.7	-0.4	0.8
	Sep	-0.2	-0.1	-1.6	-0.3	0.7
	Oct	-0.2	0.0	-1.4	-0.2	0.5
	Nov	-0.2	-0.1	-1.1	-0.3	0.4
	Dec	-0.1	-0.3	-0.3	-0.1	-0.1
2024	Jan	0.0	-0.1	0.3	0.1	-0.1
	Feb	0.2	-0.3	0.9	0.3	-0.2

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