

Statistical bulletin

# Economic activity and social change in the UK, real-time indicators: 16 May 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

- Consumer behaviour indicators showed mixed activity in the latest week, with aggregate UK spending on credit and debit cards decreasing by 1% when compared with the previous week and overall retail footfall remaining broadly unchanged (Bank of England CHAPS, MRI OnLocation). [Section 3: Consumer behaviour](#).
- In the week to 5 May 2024, the annual growth rate in average fuel prices was positive for the second consecutive week at 1%; this was 11 percentage points higher than the annual growth rate in the equivalent period of 2023 (Department for Energy, Security and Net Zero). [Section 3: Consumer behaviour](#).
- The total number of online job adverts on 10 May 2024 was broadly unchanged from the level in the previous week, but was 18% lower than in the equivalent week of 2023 (Adzuna). [Section 4: Business and workforce](#).
- When compared with the previous calendar month, 27% of businesses reported a rise in the price of goods and services that the business bought in April 2024, while 13% reported an increase in the price of goods and services they sold (initial results from wave 108 of the Business insights and conditions survey).
- In the week to 12 May 2024, the System Price of electricity decreased by 11%, while the System Average Price (SAP) of gas increased by 1%, when compared with the previous week; however, both were lower than in the equivalent week of 2023, by 36% and 11%, respectively (Elexon, National Gas Transmission). [Section 5: Energy](#).
- The daily average number of UK flights increased by 3% in the week to 12 May 2024, rising to 5% higher than the equivalent week of 2023 (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. Read more in [Section 10: Measuring the data section](#).

## 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 CHAPS-based indicator

**Figure 1: There was a 1% decrease in "aggregate" seasonally adjusted credit and debit card spending in the latest week**

Index of credit and debit card spending, seasonally adjusted, nominal prices, UK, week ending 6 January 2022 to week ending 9 May 2024

Figure 1: There was a 1% decrease in "aggregate" seasonally adjusted credit and debit card spending in the latest week

Index of credit and debit card spending, seasonally adjusted, nominal prices, UK, week ending 6 January 2022 to week ending 9 May 2024



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

### Notes:

1. The weekly payment data show 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.
3. Seasonal adjustment and trend estimates are calculated by the Office for National Statistics using data provided by the Bank of England.
4. All series have been re-indexed, using their average value from 2023.
5. The "work-related" and "social" CHAPS series were withdrawn in 2024 because of sample population issues; these categories are still used as part of the calculations for the "aggregate" series.

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

- "aggregate" decreased by 1%
- "delayable" decreased by 2%
- "staple" decreased by 1%

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

- "aggregate" decreased by 8%
- "delayable" decreased by 8%
- "staple" decreased by 12%

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](#).

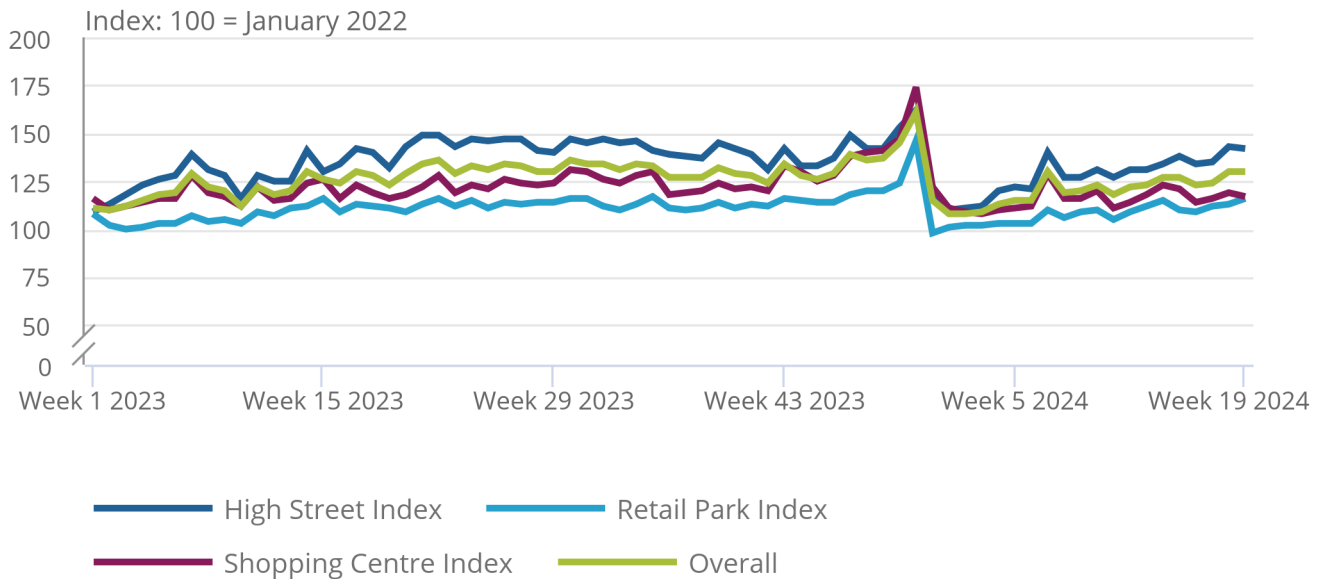
## National retail footfall

**Figure 2: Overall retail footfall in the week to 12 May 2024 increased by 5% when compared with the equivalent week of 2023**

Index of daily retail footfall volumes, non-seasonally adjusted, UK, 1 January 2023 to 12 May 2024

Figure 2: Overall retail footfall in the week to 12 May 2024 increased by 5% when compared with the equivalent week of 2023

Index of daily retail footfall volumes, non-seasonally adjusted, UK, 1 January 2023 to 12 May 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 the 12 May 2024 remained broadly unchanged when compared with the level seen in the previous week, but was 5% above the level seen in the equivalent week in 2023.

Shopping centre footfall decreased by 2% when compared with the previous week, while retail park footfall increased by 1% and high street footfall remained broadly unchanged. However, when compared with the equivalent week in 2023, all three location categories saw an increase, with the largest increase seen in high street footfall, increasing by 7%.

Overall retail footfall increased in 3, decreased in 4, and remained broadly unchanged in 5 of the 12 UK countries and English regions when compared with the previous week. The largest increases were seen in Northern Ireland and the South West of England, increasing by 8% and 4%, respectively. When compared with the equivalent week of 2023, all 12 UK countries and regions saw an increase, with the largest increase seen in the East Midlands, increasing to 8% above the level seen in the equivalent week of 2023.

## **Automotive fuel spending**

The annual growth rate in the estimated demand for fuel per transaction was negative 2% in the week to 5 May 2024. This was an increase of 1 percentage point from negative 3% growth in the previous week, and 4 percentage points lower than in the equivalent period of last year.

In the same week, the annual growth rate in average fuel prices was 1%. This was broadly unchanged from the previous week, and 11 percentage points higher than in the equivalent period of last year.

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

## **4 . Business and workforce**

## Online job adverts

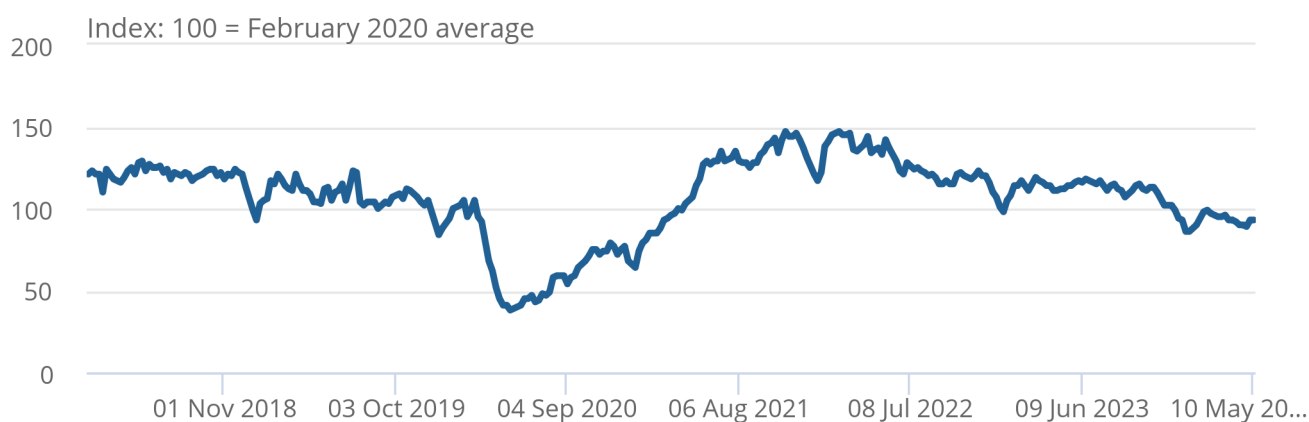
These figures are estimates of online job adverts by category, UK country, and English region, provided by Adzuna, an online job search engine. The number of job adverts over time is an indicator of the demand for labour. The Adzuna categories used do not correspond to Standard Industrial Classification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

**Figure 3: The total number of online job adverts on 10 May 2024 remained broadly unchanged when compared with the previous week, but was 18% lower than in the equivalent period of 2023**

Volume of online job adverts, non-seasonally adjusted, UK, 7 February 2018 to 10 May 2024

Figure 3: The total number of online job adverts on 10 May 2024 remained broadly unchanged when compared with the previous week, but was 18% lower than in the equivalent period of 2023

Volume of online job adverts, non-seasonally adjusted, UK, 7 February 2018 to 10 May 2024



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. 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 in our [Online job advert estimates dataset](#).

The number of online job adverts on 10 May 2024 remained broadly unchanged when compared with the previous week. Of the 12 UK countries and English regions, 1 increased, 4 decreased, and 7 remained broadly unchanged. The South West saw the largest decrease of 2%, while Northern Ireland was the only country or region to see an increase, rising by 3% when compared with the previous week.

The total number of online job adverts fell by 18% when compared with the equivalent period of 2023, with all regions seeing a decrease in this period. The largest decreases occurred in Scotland, falling by 31%.

When compared with the equivalent week of 2023, the total number of online job adverts fell in 24 of the 28 categories. The category with the largest decrease was in "Marketing, advertising and PR", falling by 49%, followed by "Domestic help" and "Construction and trade", both falling by 48%.

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



## Business impacts 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](#).

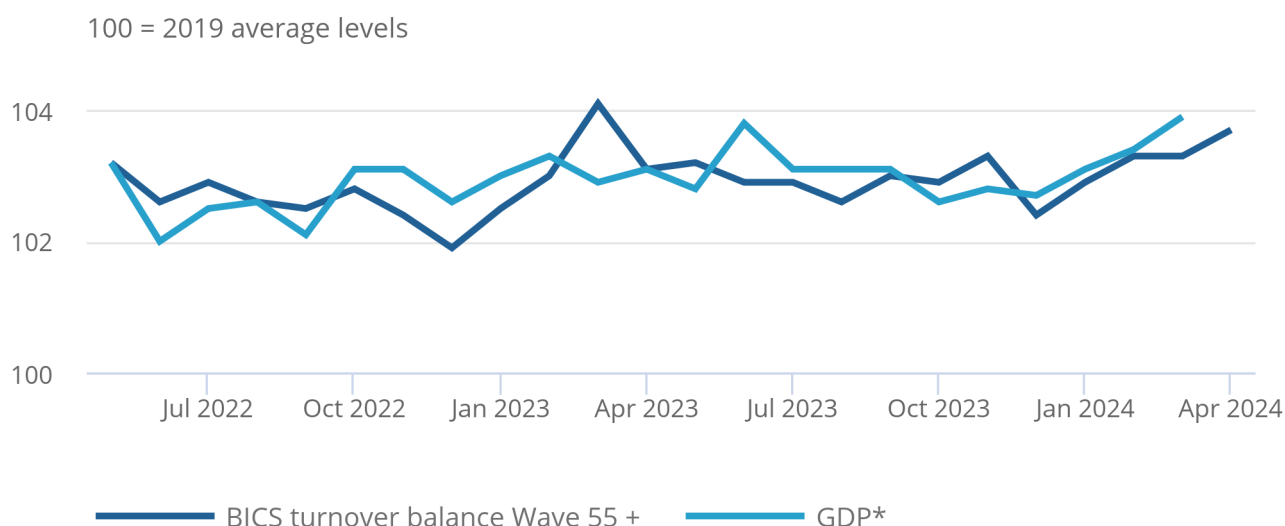
To enable comparisons, we have created a reweighted gross domestic product (GDP) estimate, termed as GDP\*.

### Figure 4: The Business Insights and Conditions Survey (BICS) standardised turnover balance estimate increased by 0.4 percentage points between March 2024 and April 2024

BICS turnover balance standardised and monthly GDP\* estimates, UK, 1 May 2022 to 31 April 2024

#### Figure 4: The Business Insights and Conditions Survey (BICS) standardised turnover balance estimate increased by 0.4 percentage points between March 2024 and April 2024

BICS turnover balance standardised and monthly GDP\* estimates, UK, 1 May 2022 to 31 April 2024



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

#### Notes:

1. Final weighted results, Wave 55 to 106 and initial results from Wave 108 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS) and adjusted monthly Gross Domestic Product (termed as GDP\*) estimates.
2. BICS turnover balances have been standardised and adjusted for magnitude and trading status.
3. GDP\* is a comparison measure derived to cover the same industries as those covered by BICS, which are then re-weighted. This differs from published monthly GDP.
4. The BICS asks businesses to report how their value of turnover compares with the previous month, excluding seasonal changes. GDP\* excludes any inflationary impact and reflects the changes in volume terms.
5. Data are plotted in the middle of the reference period.

## Advanced notification of potential redundancies

Calculated as a four-week rolling average, the number of potential redundancies in the week to 5 May 2024 was 10% below the level in the equivalent week of 2023; however, the number of employers proposing redundancies was 4% 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 12 May 2024, the System Average Price (SAP) of gas increased by 1% compared with the previous week; however, this was 11% lower than in the equivalent week of 2023.

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

### System Price of electricity

In the week to 12 May 2024, the System Price of electricity decreased by 11% compared with the previous week and is now 36% lower than the equivalent week of 2023.

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

## 6 . Transport

### Daily UK flights

The daily average number of UK flights increased by 3% in the week to 12 May 2024. This number was 5% higher than the number seen in the equivalent week of 2023.

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

### Traffic camera activity

The average traffic camera activity for cars in London increased by 1% in the week to 5 May 2024, when compared with the previous week. However, in the same period, average pedestrian and cyclist levels in London remained broadly unchanged.

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

## 7 . User engagement initial findings

Real Time Indicators ran an engagement survey between 25 January 2024 and 14 March 2024 to better understand the needs of our users. We are still in the process of analysing the responses, but high-level findings show that:

- approximately 75% of respondents visit the bulletin on a weekly basis and our datasets are the most useful part of our release
- the commentary in the weekly release is read by the majority of our users, with 61% of respondents reading the commentary "always" or "sometimes" (33% always, 28% sometimes, 19% rarely, 20% never)
- respondents want to see more granularity in our data, for example regional breakdowns and spending categories, along with a broader range of indicators

A formal response and an accompanying action plan will be published in due course.

## 8 . Data

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

Dataset | Released 16 May 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 16 May 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

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](#).

## 9 . 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.

## 10 . 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 the Office for Statistics Regulation's [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](mailto:realtime.indicators@ons.gov.uk).

## Dataset release dates and intended release frequency

Latest release dates and intended release frequency of our associated datasets are available in the following list. Please note that there may be some change to the intended release frequency because of a variety of reasons, such as data availability. If you would like further information about any of these datasets or previous release dates, please email: [realtime.indicators@ons.gov.uk](mailto:realtime.indicators@ons.gov.uk).

### Weekly data release

- The [UK spending on credit and debit cards dataset](#) was last updated on 16 May 2024.
- The [Revolut spending on debit cards dataset](#) was last updated on 1 February 2024.
- The [Automotive Fuel spending dataset](#) was last updated on 16 May 2024.
- The [Online job advert estimates dataset](#) was last updated on 16 May 2024.
- The [Company incorporations, voluntary dissolutions and compulsory dissolutions dataset](#) was last updated on 16 May 2024.
- The [Advanced notification of potential redundancies dataset](#) was last updated on 16 May 2024.
- The [System Average price of gas dataset](#) was last updated on 16 May 2024.
- The [System Price of electricity dataset](#) was last updated on 16 May 2024.
- The [Traffic camera activity dataset](#) was last updated on 16 May 2024.
- The [Weekly shipping indicators dataset](#) was last updated on 5 April 2024.
- The [Daily UK flights dataset](#) was last updated on 16 May 2024.

### Fortnightly data release

- The [Transactions at Pret A Manger dataset](#) was last updated on 2 May 2024.

### Monthly data release

- [The Monthly Direct Debit failure rate and average transaction amount dataset](#) was last updated on 14 March 2024.
- The [Value Added Tax, flash estimates dataset](#) was last updated on 18 April 2024.
- The [Renter affordability for new tenancies dataset](#) was last updated on 10 May 2024.
- The [Sales and jobs in small businesses dataset](#) was last updated on 2 May 2024.

## 11 . 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.

## 12 . Related links

### [Public opinions and social trends, Great Britain](#)

Bulletin | Released fortnightly

Social insights on daily life and events from the Opinions and Lifestyle Survey (OPN) relating to the biggest issues facing society today.

### [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.

## 13 . Cite this statistical bulletin

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