

Statistical bulletin

Index of Services, UK: April 2024

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

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Next release: 11 July 2024

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1. Main points

- We estimate that monthly services output increased by 0.2% in April 2024, following an increase of 0.5% in March 2024.
- The Index of Services (IoS) saw monthly increases in 9 of the 14 sectors in April 2024; the largest contributors to growth came from "information and communication" (2.3%), and "professional, scientific and technical activities" (1.2%).
- This monthly rise in April 2024 was mainly offset by a fall in "wholesale and retail trade, repair of motor vehicles and motorcycles" (down 2.0%).
- Services output is estimated to have grown by 0.9% in the three months to April 2024, when compared with the three months to January 2024; this is the strongest three-month on three-month IoS growth since January 2022 (0.9%).
- The IoS saw increases in 11 of the 14 sectors in the three months to April 2024, when compared with the three months to January 2024.
- Most of the increase in the three months to April 2024 came from five sectors; these were "professional, scientific and technical activities" (1.9%), "transportation and storage" (3.7%), "administrative and support services" (2.1%), "information and communication" (1.3%), and "human health and social work activities" (1.2%).

2. Index of Services data

Index of Services time series

Dataset | Dataset ID: IOS1 | Released 12 June 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 June 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 June 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 June 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 April 2024

For April 2024, the response rates were 72.7%, based on forms returned. This accounted for 86.8% of total turnover coverage of the sample population. For further information, see our <u>Current and historical Monthly</u> <u>Business Survey (MBS) (services) response rates dataset.</u>

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 <u>Retail sales</u>, <u>Great Britain</u>: <u>April 2024 bulletin</u>, published on 24 May 2024.

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

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

Value Added Tax (VAT) data are also included for small and medium-sized businesses to help inform estimates. For more information, see our <u>VAT turnover data in National Accounts: background and methodology page</u>.

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 <u>Uncertainty and how we measure it for our surveys methodology</u>.

More quality and methodology information (QMI) on strengths, limitations, appropriate uses, and how the data were created is available in our <u>Index of Services QMI</u>. Please note an update of this QMI is scheduled for release on 17 June 2024.

Accredited Official Statistics

These accredited official statistics were independently reviewed by the Office for Statistics Regulation in <u>April 2014</u>. They comply with the standards of trustworthiness, quality and value in the Code of Practice for Statistics and should be labelled "accredited official statistics".

Revisions to IoS

In line with the <u>National Accounts revision policy</u>, this release provides data for April 2024 for the first time. There are no revisions for previous months in this month's publication.

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 ServicesIOS are open for revision each period. For instance, our <u>Monthly Business Survey</u> publishes revisions for the previously published 12 months..

4. Related links

GDP monthly estimate, UK: April 2024

Bulletin | Released 12 June 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: April 2024

Bulletin | Released 12 June 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: April 2024

Bulletin | Released 22 May 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). Also includes quarterly estimates monitoring the changes in prices charged for services provided to UK-based customers for a range of industries.

5. Cite this statistical bulletin

Office for National Statistics (ONS), released 12 June 2024, ONS website, statistical bulletin, <u>Index of Services: April 2024</u>

Chained volume indices of gross value $\operatorname{added}^{2,3,4}$

		Industry sections (SIC2007)						
					Business	Govern-		
		Total	Distribution	Transport,	services	ment and		
		service	hotels and	storage and	and	other		
		industries	restaurants	communication	finance	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		
2023	Q1	103.8	99.5	109.1	105.1	101.8		
2020	Q2	103.7	99.4	108.5	104.6	102.5		
	Q3	103.4	99.3	106.8	104.2	103.2		
000:	Q4	103.3	99.0	106.5	104.1	103.2		
2024	Q1	104.1	99.5	108.0	104.7	103.9		
2023	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 Dec	103.4	99.6	106.6 107.1	103.9 104.4	103.5		
2024	Jan	103.3 103.7	98.3 99.6	107.1	104.4	102.9 103.6		
2024	Feb	104.0	98.8	108.6	104.6	103.8		
	Mar	104.5	100.1	108.4	105.2	104.2		
	Apr	104.7	98.3	110.0	105.6	104.8		
Percentage of	change latest vea	ar on previous year						
. oroomago c	onango, latoot you	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 of	change, latest mo	nth on same month a year agc						
·g-		S26Q	S28R	KI7A	KI7I	KI7Q		
2023	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 -1.6	-1.8 -0.6	-0.7 -0.5	1.6 2.6		
2024	Dec Jan	0.2 -0.2	-1.6 -0.5	-0.6 -2.5	-0.5 -0.6	2.6 1.9		
2024	Jan Feb	-0.2 0.0	-0.5 -1.1	-2.5 -0.9	-0.6 -0.6	1.9		
	reb Mar	1.0	-1.1 1.8	-0.9 0.4	-0.6 0.2	2.0 2.1		
	Apr	1.0	-1.2	1.5	0.2	2.1		
	Aþi	1.1	-1.2	1.0	0.7	2.0		

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

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



		Industry sections (SIC2007)					
					Business	Govern-	
		Total	Distribution	Transport,	services	ment and	
		service	hotels and			other	
		industries		storage and	and		
o ::			restaurants	communication	finance	services	
Section	_	G-T	G and I	H and J	K-N	O-T	
2019 weight	S	1000	167	130	428	275	
Percentage	change, latest	month on previous					
2022	Feb	S222 0.1	S243 -0.2	KI77 0.0	KI7G 0.2	KI7O 0.1	
2023							
	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	0.4	1.4	-0.2	0.0	0.7	
	Feb	0.3	-0.8	1.7	0.2	0.2	
	Mar	0.5	1.3	-0.2	0.5	0.3	
	Apr	0.2	-1.8	1.5	0.4	0.6	
Percentage o	change latest 3	3 months on same 3 m	onths a vear ago				
o.comago t	onango, latoot c	\$2G6	S217	KI7C	KI7J	KI7R	
2023	Feb	1.1	-0.3	3.2	2.3	-1.2	
2020	Mar	0.7	-2.0	2.3	2.2	-0.7	
	Apr	0.5	-2.8	2.0	1.8	-0.7	
	May	0.3	-3.0	1.6	1.0	0.2	
	Jun	0.5	-2.4	2.0	0.5	1.5	
	Jul	0.4	-2.4 -1.9	0.8	0.1	1.9	
		0.4	-1.9 -1.5	-0.1	0.1	2.5	
	Aug		-1.5 -1.0	-0.1 -1.2			
	Sep	0.3			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	
0004	Dec	-0.2	-1.5	-1.6	-0.6	1.9	
2024	Jan	-0.1	-1.1	-1.6	-0.6	2.1	
	Feb	0.0	-1.1	-1.3	-0.6	2.2	
	Mar	0.3	0.0	-1.0	-0.4	2.0	
	Apr	0.7	-0.2	0.3	0.1	2.3	
Percentage o	change, latest 3	months on previous	3 months				
		S2BG	S2DH	KI7D	KI7K	KI7S	
2023	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	-0.4	0.7	
	Oct	-0.2	0.0	-1.4	-0.2	0.5	
	Nov	-0.2 -0.2	-0.1	-1.4 -1.1	-0.3	0.3	
	Dec	-0.2 -0.1	-0.1	-0.3	-0.3 -0.1	-0.1	
2024	Dec Jan	-0.1 0.1	-0.3 -0.1	-0.3 0.4	-0.1 0.1	-0.1 0.0	
	Jan Feb	0.1	-0.1 -0.4	0. 4 1.1	0.1	0.0	
	Mar	0.7	0.5	1.4	0.6	0.7	
	Apr	0.9	0.0	2.0	0.9	0.9	

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