

Statistical bulletin

# Economic activity and social change in the UK, real-time indicators: 18 July 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.

Contact:  
Real Time Indicators team  
[realtime.indicators@ons.gov.uk](mailto:realtime.indicators@ons.gov.uk)

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## Notice

### 18 July 2024

We have identified an error in the calculation of Direct Debit failure rates in the Economic activity and social change in the UK, real-time statistical bulletin and in the [Monthly Direct Debit failure rate and average transaction amount dataset](#) since the start of the time series in January 2019. This happened because of human error. The corrected data will be published on the 25 July 2024. In the meantime, we advise against use of the affected data. We apologise for any inconvenience this may cause. Please contact [realtime.indicators@ons.gov.uk](mailto:realtime.indicators@ons.gov.uk) for more information.

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# 1 . Main points

- In the week to 14 July 2024, overall retail footfall increased by 1% when compared with the previous week, but was 1% below the level seen in the equivalent week of 2023 (MRI OnLocation). [Section 3: Consumer behaviour](#).
- The total number of online job adverts on 12 July 2024 decreased by 2% when compared with the previous week and was 21% lower than the equivalent period of 2023 (Adzuna). [Section 4: Business and workforce](#).
- More than one in five (22%) trading businesses reported that their turnover had decreased in June 2024 compared with May 2024; in contrast, 16% reported their turnover was higher, while 54% reported their turnover stayed the same, all broadly stable from last month ([final results from wave 112 of the Business Insights and Conditions Survey](#)).
- In the week to 14 July 2024, the System Price of electricity increased by 20% compared with the previous week, from a seven-day average price of 6.075 to 7.289 pence per kilowatt hour; meanwhile, the System Average Price (SAP) of gas decreased by 6% from 2.646 to 2.484 pence per kilowatt hour (Elexon, National Gas Transmission). [Section 5: Energy](#).
- In the week to 14 July 2024, the daily average number of UK flights increased by 1% when compared with the previous week (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 9: 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

## National retail footfall

**Figure 1: Overall retail footfall in the week to 14 July 2024 increased by 1% when compared with the previous week, but was 1% below the level in the equivalent week of 2023**

Index of daily retail footfall volumes, non-seasonally adjusted, UK, 1 January 2023 to 14 July 2024

Figure 1: Overall retail footfall in the week to 14 July 2024 increased by 1% when compared with the previous week, but was 1% below the level in the equivalent week of 2023

Index of daily retail footfall volumes, non-seasonally adjusted, UK, 1 January 2023 to 14 July 2024



**Source: MRI OnLocation**

**Notes:**

1. Peaks in footfall correspond to bank holidays and school holidays and for the previous 12 months are as follows: Week 51, 2023 Christmas bank holidays and school holidays; Week 7, 2024 February school half term; Week 15, 2024 Easter bank holidays and school holidays; Week 21, 2024 late May bank holiday and school half term.

In the week to the 14 July 2024, overall retail footfall increased by 1% when compared with the previous week, however, this was 1% below the level seen in the equivalent week of 2023.

High street footfall was the only category to increase in the latest week, increasing by 3% when compared with the previous week. Meanwhile, retail park and shopping centre footfall both decreased by 1%. When compared with the equivalent week of 2023, high street footfall rose by 1%, while retail park and shopping centre footfall fell by 1% and 3%, respectively.

Overall retail footfall increased in 8 and decreased in 4 of the 12 UK countries and English regions when compared with the previous week. The largest increases were seen in London and the East of England, both rising by 3%.

When compared with the equivalent week of 2023, overall retail footfall increased in 3, decreased in 6, and remained broadly unchanged in 3 of the 12 UK countries and English regions. The largest year-on-year increase was seen in the East Midlands, which rose by 3%, while the largest year-on-year decrease was seen in the North East of England, where it fell by 9%.

## 4 . Business and workforce

### Online job adverts

**Figure 2: The total number of online job adverts on 12 July 2024 decreased by 2% when compared with the previous week and was 21% lower than the equivalent week of 2023**

Volume of online job adverts, non-seasonally adjusted, UK, 7 February 2018 to 12 July 2024

#### Notes:

1. These estimates of online job adverts are provided by Adzuna, an online job search engine, and are an indicator for the demand of labour.
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](#).
3. Further category breakdowns are available in our [Online job advert estimates dataset](#), and more details on the methodology are in our [Using Adzuna data to derive an indicator of weekly vacancies: Experimental Statistics methodology](#).
4. Users should note that the Northern Ireland estimates have higher volatility than other UK countries and English regions.

#### Download the data

The total number of online job adverts on 12 July 2024 decreased by 2% when compared with the previous week.

Over the last week, online job adverts decreased in 10 of the 12 UK countries and English regions. The largest decreases were in the South East, North East and London, where online job adverts fell by 3%. The only UK countries or English regions to increase were Northern Ireland and Wales, rising by 4% and 1%, respectively.

The total number of online job adverts in the latest week was 21% lower than the equivalent period of 2023. All UK countries and English regions were lower than the equivalent period of 2023 with the largest year-on-year decrease in Scotland, falling by 31%.

The total number of online job adverts was lower in 24 of the 28 job categories when compared with the equivalent week of 2023. The categories with the largest year-on-year decreases were "Construction and trades" and "Admin, clerical and secretarial", which were 53% and 49% lower, respectively.

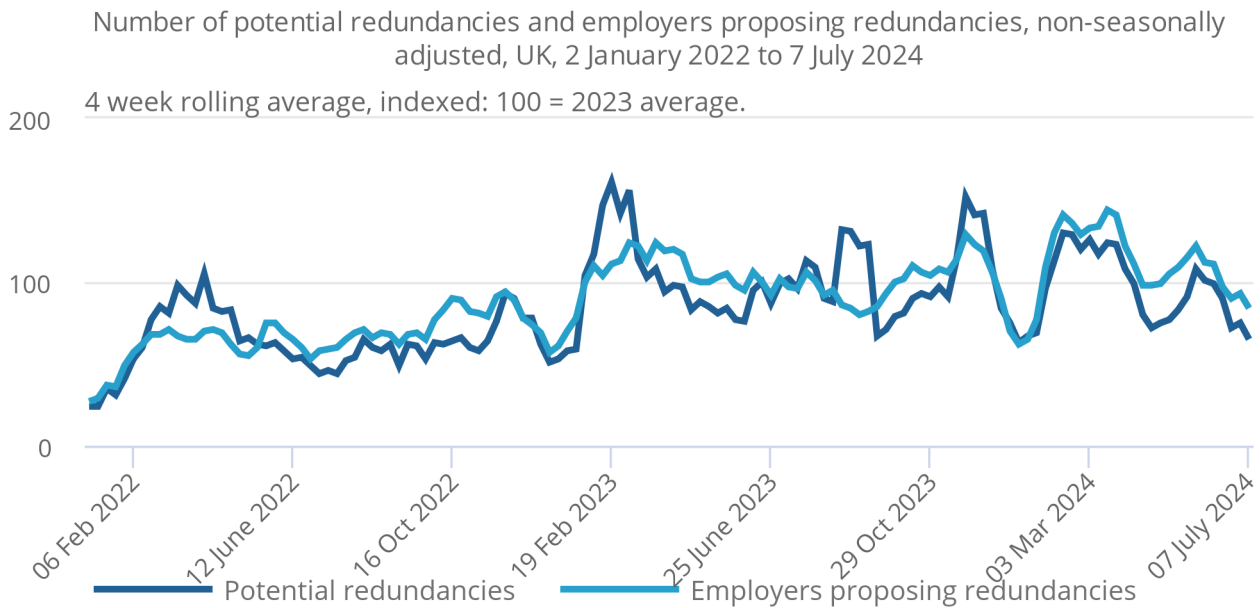
Our accompanying [Online job advert estimates dataset](#) is available.

## Advanced notification of potential redundancies

**Figure 3: The number of potential redundancies in the week to 7 July 2024 was 36% lower than the equivalent week of 2023, and the number of employers proposing redundancies was 13% lower**

Number of potential redundancies and employers proposing redundancies, non-seasonally adjusted, UK, 2 January 2022 to 7 July 2024

Figure 3: The number of potential redundancies in the week to 7 July 2024 was 36% lower than the equivalent week of 2023, and the number of employers proposing redundancies was 13% lower



Source: Insolvency Service – HR1 forms

Calculated as a four-week rolling average, the number of potential redundancies in the week to 7 July 2024 was 36% lower than the equivalent week of 2023. The number of employers proposing redundancies was 13% lower when compared with the same period.

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 of gas

In the week to 14 July 2024, the System Average Price (SAP) of gas decreased by 6% compared with the previous week, from a seven-day average price of 2.646 pence per kilowatt hour to 2.484 pence per kilowatt hour. This was 11% higher than the equivalent week of 2023, which had a seven-day average price of 2.248 pence per kilowatt hour.

Please note, we have made minor changes to the calculation of the seven-day average for the System Average Price of gas. Previously, we published a preceding seven-day average, which included data for the seven days up to the previous day. We now use a seven-day average, which is calculated on the seven days up to and including the stated date. This is to provide consistency across our real-time indicators and to present comparable time frames for both our electricity and gas price indicators. This has resulted in minor revisions to the time series published in our accompanying [System Average Price of gas dataset](#).

## System Price of electricity

In the week to 14 July 2024, the System Price of electricity increased by 20% compared with the previous week, from a seven-day average price of 6.075 to 7.289 pence per kilowatt hour. This is now 9% higher than the equivalent week of 2023, which had a seven-day average price of 6.717 pence per kilowatt hour.

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

## 6 . Transport

### Daily UK flights

In the week to 14 July 2024, the daily average number of UK flights increased by 1% compared with the previous week and is now 3% higher than the equivalent week of 2023.

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

## 7 . Data

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

Dataset | Released 18 July 2024

Weekly snapshot of online job advert indices covering the UK job market. These are official statistics in development. Source: Adzuna

### [System Average Price \(SAP\) of gas](#)

Dataset | Released 18 July 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 18 July 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

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.

## Seasonal adjustment

Seasonal adjustment is the identification and removal of consistent and systematic variation in time series that is associated with the time of year. For more information on seasonal variation, and how we implement seasonal adjustment, see Section 2: How we measure real-time indicators of our [Economic activity and social change in the UK, real-time indicators methodology article](#).

# 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. Find out 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 if the statistics are of sufficient quality and value to be published as official statistics, or if 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. If you would like to get in touch, please email [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 this section. Please note that there may be some change to the intended release frequency for 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 27 June 2024.
- The [Online job advert estimates dataset](#) was last updated on 18 July 2024.
- The [Company incorporations, voluntary dissolutions and compulsory dissolutions dataset](#) was last updated on 18 July 2024.
- The [Advanced notification of potential redundancies dataset](#) was last updated on 18 July 2024.
- The [System Average price of gas dataset](#) was last updated on 18 July 2024.
- The [System Price of electricity dataset](#) was last updated on 18 July 2024.
- The [Traffic camera activity dataset](#) was last updated on 20 June 2024.
- The [Weekly shipping indicators dataset](#) was last updated on 5 April 2024.
- The [Daily UK flights dataset](#) was last updated on 18 July 2024.

## Fortnightly data release

- The [Transactions at Pret A Manger dataset](#) was last updated on 11 July 2024.

## Monthly data release

- The [Monthly Direct Debit failure rate and average transaction amount dataset](#) was last updated on 11 July 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 11 July 2024.
- The [Sales and jobs in small businesses dataset](#) was last updated on 2 May 2024.

# 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.

## 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

### [GDP monthly estimate, UK](#)

Bulletin | Released monthly

Gross domestic product (GDP) measures the value of goods and services produced in the UK. It estimates the size of and growth in the economy.

### [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

## 12 . Cite this statistical bulletin

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