

Statistical bulletin

Index of Services, UK: May 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 0.3% in May 2024, following an increase of 0.3% in April 2024 (upwardly revised 0.1 percentage points).
- The Index of Services (IoS) saw monthly increases in 8 of the 14 sectors in May 2024 with the largest contribution to monthly growth coming from "wholesale and retail trade, repair of motor vehicles and motorcycles" (1.8%); the next largest increases were "professional, scientific and technical activities" (1.0%); and "accommodation and food services activities" (2.4%).
- This monthly rise in May 2024 was partially offset by a fall in "information and communication" (negative 1.4%).
- Services output is estimated to have grown by 1.1% in the three months to May 2024, when compared with the three months to February 2024; this is the strongest three-month on three-month IoS growth since December 2021 (1.6%).
- The IoS saw increases in 10 of the 14 sectors in the three months to May 2024, when compared with the three months to February 2024.
- The main positive contributing sectors in the three months to May 2024 were "professional, scientific and technical activities" (2.5%), and "administrative and support services activities" (3.2%).

2 . Data on Index of Services

[Index of Services time series](#)

Dataset | Dataset ID: IOS1 | Released 11 July 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 11 July 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 11 July 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 11 July 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 May 2024

The response rates for May 2024 were 71.7% based on forms returned. This accounted for 86.6% 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: May 2024 bulletin](#), published on 21 June 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 [IoS methods and sources pages](#) 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 [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 Section 2 of 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](#).

Accredited Official Statistics

These accredited official statistics were independently reviewed by the Office for Statistics Regulation in [April 2014](#). 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 our [National Accounts revisions policy](#), this release provides data for May 2024 for the first time, with April 2024 also open for revision.

We have also included revisions to the monthly data from January to March 2024, as a result of revisions incorporated in our [GDP quarterly National Accounts, UK: January to March 2024 bulletin](#), published on 28 June 2024.

Table 1: Revisions to month-on-month growth for the Index of Services (IoS) and its sectors, May 2024 release against April 2024 release, percentage points, January 2024 to April 2024, UK

	Jan 2024	Feb 2024	Mar 2024	Apr 2024
IoS	0.1	0.0	0.0	0.1
Sections G & I - Distribution, Hotels and Restaurants	0.1	0.1	0.0	0.2
Section H & J – Transport, Storage and Communications	0.0	0.0	0.1	0.1
Sections K to N – Business Services and Finance	0.1	0.2	0.0	-0.4
Sections O to T – Government and other services	0.3	-0.1	-0.2	0.6

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 our 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 IoS 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: May 2024](#)

Bulletin | Released 11 July 2024

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.

[Index of Production, UK: May 2024](#)

Bulletin | Released 11 July 2024

Movements in the volume of production for the UK production industries: manufacturing, mining and quarrying, energy supply, and water and waste management.

[Producer price inflation, UK: May 2024](#)

Bulletin | Released 19 June 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 11 July 2024, ONS website, statistical bulletin, [Index of Services: May 2024](#)

		Industry sections (SIC2007)				
		Total service industries	Distribution hotels and restaurants	Transport, storage and communication	Business services and finance	Government 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
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
2024	Q1	104.2	99.7	108.2	104.9	103.9
2023	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	103.8	99.8	107.0	104.5	103.6
	Feb	104.1	99.2	108.8	104.7	103.9
	Mar	104.6	100.0	108.7	105.4	104.3
	Apr	104.9	98.8	110.7	105.7	104.6
	May	105.2	100.7	109.9	105.8	104.6
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
2023	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	-0.1	-0.3	-2.4	-0.5	1.9
	Feb	0.1	-0.8	-0.7	-0.6	2.1
	Mar	1.1	1.7	0.6	0.4	2.2
	Apr	1.2	-0.8	2.1	0.8	2.6
	May	1.6	1.8	1.5	1.3	2.1

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

continued

		Industry sections (SIC2007)				
		Total service industries	Distribution hotels and restaurants	Transport, storage and communication	Business services and finance	Government 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
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	0.5	1.6	-0.1	0.1	0.7
	Feb	0.3	-0.7	1.7	0.2	0.3
	Mar	0.5	0.9	-0.1	0.7	0.3
	Apr	0.3	-1.2	1.8	0.3	0.4
	May	0.3	1.9	-0.7	0.2	0.0
Percentage change, latest 3 months on same 3 months a year ago						
		S2G6	S2I7	KI7C	KI7J	KI7R
2023	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	-1.0	-1.6	-0.6	2.1
	Feb	0.1	-0.9	-1.2	-0.5	2.2
	Mar	0.4	0.2	-0.8	-0.2	2.1
	Apr	0.8	0.0	0.7	0.2	2.3
	May	1.3	0.9	1.4	0.8	2.3
Percentage change, latest 3 months on previous 3 months						
		S2BG	S2DH	KI7D	KI7K	KI7S
2023	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	0.1	0.0	0.4	0.2	0.0
	Feb	0.4	-0.2	1.2	0.5	0.0
	Mar	0.8	0.7	1.6	0.7	0.8
	Apr	1.0	0.1	2.4	0.9	0.9
	May	1.1	0.8	2.0	1.1	1.0

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