

Statistical bulletin

Economic activity and social change in the UK, real-time indicators: 31 October 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 Release date: 31 October 2024

Next release: 7 November 2024

Table of contents

- 1. Main points
- 2. Latest indicators at a glance
- 3. Consumer behaviour
- 4. Energy
- 5. Transport
- 6. Data
- 7. Glossary
- 8. Data sources and quality
- 9. Related links
- 10. Cite this statistical bulletin

1. Main points

- Overall retail footfall increased by 5% in the week to 27 October 2024 when compared with the previous week, coinciding with school half-term holidays in some parts of the UK; this was 1% lower than the equivalent week of 2023 (MRI OnLocation). Section 3: Consumer behaviour.
- Transactions at Pret A Manger stores increased in 3 of the 10 location categories, decreased in 5 and remained broadly unchanged in the remaining 2 stores in the most recent week up to 17 October 2024 when compared with the previous week (Pret A Manger). <u>Section 3: Consumer behaviour</u>.
- The System Average Price (SAP) of gas increased by 8% to 3.558 pence per kilowatt hour (p/kWh) in the week to 27 October 2024 when compared with the previous week but fell by 15% when compared with the equivalent week of 2023; the System Price of electricity decreased by 13% to 7.656 p/kWh when compared with the previous week and fell by 36% compared with the equivalent week of 2023 (Elexon, National Gas Transmission). Section 4: Energy.
- The number of ship visits to major UK ports increased by 2% in the week to 27 October 2024 while the number of UK flights remained broadly unchanged; when compared with the equivalent week of 2023, ship visits decreased by 7% and the number of flights increased by 3% (exactEarth, EUROCONTROL). Section 5: Transport.

These are <u>official statistics in development</u>, 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 <u>Section 8</u>: <u>Data sources and quality</u>.

2. Latest indicators at a glance

Notes

- 1. Card spending over time is pushed upwards by the impacts of both inflation on the 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

Figure 1: Overall retail footfall increased by 5% in the week to 27 October 2024, compared with the previous week, but was 1% lower than the equivalent week of 2023

Index of daily retail footfall volumes, UK, 1 January 2023 to 27 October 2024, non-seasonally adjusted

Figure 1: Overall retail footfall increased by 5% in the week to 27 October 2024, compared with the previous week, but was 1% lower than the equivalent week of 2023

Index of daily retail footfall volumes, UK, 1 January 2023 to 27 October 2024, non-seasonally adjusted



Source: MRI OnLocation

Notes:

 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; Weeks 30 to 35, 2024 school holidays; Week 43, 2024 October half-term.

High street, shopping centre and retail park footfall increased by 6%, 5% and 1%, respectively, in the week to 27 October 2024 when compared with the previous week. Notably, these increases coincided with the school half-term holidays across many parts of the UK. When compared with the equivalent week of 2023, high street footfall rose by 1%, while shopping centre and retail park footfall fell by 5% and 1%, respectively.

Across the 12 UK countries and English regions, overall retail footfall increased in 7, decreased in 3 and remained broadly unchanged in 2 when compared with the previous week. The largest increases were in the East Midlands and the South West of England, where retail footfall increased by 8% and 6%, respectively. The decreases in overall retail footfall were in the North East and North West of England, and Scotland, which all fell by 1%.

When compared with the equivalent week of 2023, overall retail footfall increased in 4, decreased in 7 and remained broadly unchanged in 1 of the 12 UK countries and English regions. The largest year-on-year increases in overall retail footfall were in the North West of England and Northern Ireland, which both rose by 7%. The largest year-on-year decreases were in the South West and South East of England, and Wales, which fell by 7%, 6% and 6%, respectively.

Transactions at Pret A Manger

The number of transactions at Pret A Manger stores increased in 3, decreased in 5 and remained broadly unchanged in 2 of the 10 location categories monitored, in the week to 17 October 2024 when compared with the previous week. The largest increases were in London stations and Manchester, which both increased by 2%. The largest decrease was in Scotland, which fell by 13%.

When compared with the equivalent week of 2023, the number of in-store transactions at Pret A Manger stores decreased across all of the 10 location categories monitored.

Our accompanying Transactions at Pret A Manger dataset is available.

Please note that these estimates will no longer be updated following this release because of a cessation in our data sharing agreement.

4. Energy

System Average Price of gas

The System Average Price (SAP) of gas increased by 8% in the week to 27 October 2024, compared with the previous week, from a seven-day average price of 3.296 pence per kilowatt hour (p/kWh) to 3.558 p/kWh. This was still 15% lower than the equivalent week of 2023, which had a seven-day average price of 4.192 p/kWh.

Our accompanying System Average Price of gas dataset is available.

System Price of electricity

The System Price of electricity decreased by 13% in the week to 27 October 2024, compared with the previous week, from a seven-day average price of 8.843 pence per kilowatt hour (p/kWh) to 7.656 p/kWh. This was 36% lower than the equivalent week of 2023, which had a seven-day average price of 11.941 p/kWh.

Our accompanying System Price of electricity dataset is available.

5. Transport

Daily UK flights

The daily average number of UK flights remained broadly unchanged in the week to 27 October 2024, when compared with the previous week, but was 3% higher than the equivalent week of 2023.

Our accompanying Daily UK flights dataset is available.

Weekly shipping indicators

This week, we are reintroducing our weekly shipping dataset, which was last published on 5 April 2024. This dataset was temporarily paused because of processing and quality assurance improvements. The estimates published this week have been created through our improved methodology. Please note that this methodological change only applies to estimates from 5 April 2024 and does not affect any estimates previously published.

Figure 2: The total number of ship visits to major UK ports increased by 2% in the week to 27 October 2024, compared with the previous week

Ship visits to selected UK ports, UK, 31 December 2018 to 27 October 2024, non-seasonally adjusted

Figure 2: The total number of ship visits to major UK ports increased by 2% in the week to 27 October 2024, compared with the previous week

Ship visits to selected UK ports, UK, 31 December 2018 to 27 October 2024, non-seasonally adjusted



Source: exactEarth and the Office for National Statistics

Notes:

1. See our accompanying Weekly shipping indicators dataset for notable dates and weather events.

The weekly count of total ships visiting the selected UK ports increased by 2% in the week to 27 October 2024 when compared with the previous week. For this period, the weekly count of cargo and tanker ship visits increased by 4%.

When compared with the same week of 2023, the total number of ship visits decreased by 7%, while visits from cargo and tanker ships decreased by 3%.

Our accompanying Weekly shipping indicators dataset is available.

6. Data

System Average Price (SAP) of gas

Dataset | Released 31 October 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 31 October 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

Daily UK flights

Dataset | Released 31 October 2024

Daily data showing UK flight numbers and rolling seven-day average, including flights to, from, and within the UK. These are official statistics in development. Source: EUROCONTROL.

This section lists a selection of the data available in this publication. For the full list of available datasets, please see our <u>accompanying dataset page</u>.

7. 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 associated with the time of year. For more information on seasonal variation, and how we implement seasonal adjustment, see Section 2 of our Economic activity and social change in the UK, real-time indicators methodology article.

8. Data sources and quality

Official statistics in development

These statistics are labelled as <u>official statistics in development</u>. Until September 2023, these were called "experimental statistics". Read more about the change in our <u>Guide to official statistics in development</u>.

We are developing how we collect and produce the data to improve the quality of these statistics. Find out more in our <u>Economic activity</u> and <u>social change in the UK, real-time indicators methodology article</u>.

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.

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.

Weekly data releases

- UK spending on credit and debit cards dataset; last updated on 16 May 2024.
- Revolut spending on debit cards dataset; last updated on 1 February 2024.
- Automotive fuel spending dataset; last updated on 24 October 2024.
- Online job advert estimates dataset; last updated on 24 October 2024, please note that these estimates are no longer being updated and alternative data will be provided from December 2024.
- Company incorporations, voluntary dissolutions and compulsory dissolutions dataset; last updated on 31
 October 2024.
- Advanced notification of potential redundancies dataset; last updated on 24 October 2024.
- System Average Price of gas dataset; last updated on 31 October 2024.
- System Price of electricity dataset; last updated on 31 October 2024.
- Weekly shipping indicators dataset; last updated on 31 October 2024.
- Daily UK flights dataset; last updated on 31 October 2024.

Fortnightly data releases

Transactions at Pret A Manger dataset; last updated on 31 October 2024, please note that these estimates
will no longer be updated after this release because of cessation of our data sharing agreement.

Monthly data releases

- Monthly Direct Debit failure rate and average transaction amount dataset; last updated on 17 October 2024.
- Value Added Tax (VAT) flash estimates dataset; last updated on 17 October 2024.
- Renter affordability for new tenancies dataset; last updated on 10 October 2024.

Quarterly data releases

The <u>Sales and jobs in small businesses dataset</u> was last updated on 1 August 2024.

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.

9. 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 monthly

Social insights on daily life and events, including important issues, cost of living, and artificial intelligence from the Opinions and Lifestyle Survey (OPN).

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

10. Cite this statistical bulletin

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