

Statistical bulletin

# Index of Services, UK: October 2024

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

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Release date: 13 December 2024 Next release: 16 January 2025

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# 1. Main points

- We estimate that services output was flat (0.0%) in October 2024; this follows growth of 0.1% in August 2024 and 0.0% in September 2024.
- There were monthly increases in 7 of the 14 sectors in October 2024, with the largest positive contribution coming from "information and communication" (0.9%).
- There were monthly decreases in 6 sectors in October 2024, with the largest negative contribution coming from "administrative and support service activities" (down 0.8%).
- We estimate that in the three months to October 2024, services output increased by 0.1%, when compared with the three months to July 2024.
- The main positive contributing sector in the three months to October 2024 was "professional, scientific and technical activities" (1.5%).
- The small increase in the three months to October 2024 was partially offset by negative contributions of a similar size in several other sectors, led by a decrease in "administrative and support service activities" (down 0.8%).

## 2. Data on Index of Services

#### Index of Services time series

Dataset | Dataset ID: IOS1 | Released 13 December 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 13 December 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 13 December 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 13 December 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. Data sources and quality

## **Response rates for October 2024**

The response rates for October 2024 were 72.7% based on forms returned. This accounted for 86.0% 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 (34.9%)
- ONS Retail Sales Inquiry (4.8%)
- ONS Government Expenditure (15.3%)
- ONS Households' Expenditure (11.2%)
- ONS Finance Expenditure (8.0%)
- ONS Households and non-profit institutions serving households (1.9%)
- other (3.6%)

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>October 2024</u>, <u>bulletin</u>, published on 22 November 2024.

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

The percentage of each data source is based on their gross value added weight. Our <u>loS methods and sources</u> <u>pages</u> provide more information on the data that underpin these statistics; of particular note is our 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</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 Section 2 of 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 Quality and Methodology Information</u>.

## Accredited official statistics

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

## **Revisions to IoS**

In line with our <u>National Accounts Revisions Policy</u>, this release provides data for October 2024 for the first time, with no other periods open for revisions.

# 4. Related links

#### GDP monthly estimate, UK: October 2024

Bulletin | Released 13 December 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.

### GDP first quarterly estimate, UK: July to September 2024

Bulletin | Released 15 November 2024

First quarterly estimate of gross domestic product (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: October 2024

Bulletin | Released 13 December 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: October 2024

Bulletin | Released 20 November 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 13 December 2024, ONS website, statistical bulletin, <u>Index of</u> <u>Services: October 2024</u>

# IOS1

**IOS: Index of Services**<sup>1</sup> Chained volume indices of gross value added  $^{\rm 2,3,4}$ 

seasonally adjusted 2022 = 100

		Industry sections (SIC2007)					
					Business	Govern	
		Total	Distribution	Transport,	services	ment and	
		service	hotels and	storage and	and	other	
		industries	restaurants	communication	finance	services	
ection		G-T	G and I	H and J	K-N	0-1	
22 weights		1000	163	122	438	277	
5		S2KU	S2MV	KI7B	KI7L	KI7	
2019		97.2	104.7	89.7	96.3	99.8	
2020		85.8	82.7	81.3	92.4	80.4	
2020		94.4	94.3	88.4	96.7	93.7	
2022		100.0	100.0	100.0	100.0	100.0	
2023		100.4	98.4	98.2	101.0	101.6	
2023	Q3	100.3	98.3	97.3	100.7	102.1	
2020							
000 i	Q4	100.2	97.9	97.2	100.6	102.1	
2024	Q1	101.1	98.3	99.0	101.5	103.0	
	Q2	101.7	98.4	101.5	102.0	103.3	
	Q3	101.8	99.1	101.1	102.1	103.4	
2023	Aug	100.3	98.4	97.4	100.8	102.0	
	Sep	100.3	98.2	97.3	100.4	102.8	
	Oct	100.1	98.3	96.6	100.3	102.2	
	Nov	100.3	98.6	97.4	100.4	102.4	
	Dec	100.2	96.8	97.7	101.2	101.7	
2024	Jan	100.7	98.4	97.7	101.3	102.6	
2021	Feb	101.0	98.0	99.5	101.3	102.9	
	Mar	101.5	98.6	99.8	101.9	102.0	
		101.6		101.8			
	Apr		97.5		101.9	103.5	
	May	101.8	99.2	101.2	102.0	103.4	
	Jun	101.7	98.6	101.4	102.1	103.0	
	Jul	101.8	99.2	101.8	101.9	103.1	
	Aug	101.9	98.8	101.4	102.1	103.4	
	Sep	101.9	99.2	100.1	102.3	103.6	
	Oct	101.8	98.7	101.0	102.2	103.4	
reacted a	hange letest ve						
ercentage c	change, latest ye	ar on previous year	0040		1/170		
		S222	S243	KI77	KI7G	KI7C	
2019		1.7	-0.2	6.7	0.8	2.1	
2020		-11.8	-21.0	-9.3	-4.0	-19.4	
2021		10.0	14.0	8.7	4.7	16.5	
2022		5.9	6.0	13.1	3.4	6.7	
2023		0.4	-1.6	-1.8	1.0	1.6	
ercentage c	change, latest mo	onth on same month a year	-				
		S26Q	S28R	KI7A	KI7I	KI7G	
2023	Aug	0.0	-1.0	-3.2	0.1	1.9	
	Sep	0.7	0.7	-2.3	0.5	2.3	
	Oct	-0.6	-2.0	-4.3	-0.2	1.1	
	Nov	-0.2	-0.8	-2.9	-0.2	1.2	
	Dec	0.3	-2.5	-1.0	0.2	2.4	
2024	Jan	0.0	-2.5	-2.1	0.2	 1.8	
2024	Feb	0.1	-1.1	-0.3	-0.5	1.9	
	Mar	1.1	1.1	1.3	0.3	2.2	
	Apr	1.0	-1.6	3.0	0.5	2.6	
	May	1.5	1.2	2.5	1.0	2.2	
	Jun	1.1	-0.2	2.2	1.2	1.3	
	Jul	1.6	0.8	4.6	1.1	1.6	
		1.5	0.5	4.2	1.3	1.4	
	Aug	1.5	0.5	=	110		
	Aug Sep	1.5	1.0	2.9	1.9	0.7	

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

# IOS1

IOS: Index of Services<sup>1</sup>

Chained volume indices of gross value added <sup>2,3,4</sup>

seasonally adjusted 2022 = 100

		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	0-T	
2022 weight	e	1000	167	130	428	275	
	5	1000	107	150	720	215	
Percentage	change, lates	t month on previous					
		S222	S243	KI77	KI7G	KI7O	
2023	Aug	0.2	-0.1	0.1	0.1	0.5	
	Sep	0.0	-0.2	-0.1	-0.4	0.8	
	Oct	-0.3	0.1	-0.7	-0.1	-0.6	
	Nov	0.2	0.3	0.8	0.1	0.1	
	Dec	-0.1	-1.8	0.4	0.7	-0.6	
2024	Jan	0.6	1.7	0.0	0.1	0.9	
	Feb	0.2	-0.5	1.8	0.0	0.3	
	Mar	0.5	0.6	0.3	0.6	0.5	
	Apr	0.1	-1.1	2.1	0.0	0.1	
	May	0.2	1.7	-0.6	0.1	-0.1	
	Jun	-0.1	-0.6	0.2	0.1	-0.4	
	Jul	0.1	0.6	0.4	-0.2	0.1	
	Aug	0.1	-0.4	-0.3	0.2	0.3	
	Sep	0.0	0.4	-1.3	0.2	0.1	
	Oct	0.0	-0.5	0.9	-0.1	-0.1	
Percentage c	hange, latest 3	3 months on same 3 m		1/170			
0000	•	S2G6	S2I7	KI7C	KI7J	KI7R	
2023	Aug	0.3	-1.0	-2.3	0.5	2.0	
	Sep	0.2	-0.5	-3.2	0.4	1.9	
	Oct	0.0	-0.8	-3.3	0.1	1.8	
	Nov	0.0	-0.7	-3.2	0.0	1.5	
	Dec	-0.2	-1.8	-2.7	-0.1	1.6	
2024	Jan	0.0	-1.5	-2.0	0.0	1.8	
	Feb	0.1	-1.6	-1.1	-0.1	2.0	
	Mar	0.4	-0.4	-0.4	0.0	2.0	
	Apr	0.7	-0.6	1.3	0.1	2.2	
	May	1.2	0.3	2.3	0.6	2.3	
	Jun	1.2	-0.2	2.6	0.9	2.0	
	Jul	1.4	0.6	3.1	1.1	1.7	
	Aug	1.4	0.4	3.7	1.2	1.4	
	Sep	1.6	0.8	3.9	1.4	1.2	
	Oct	1.6	0.7	3.9	1.7	1.1	
Percentage c	hange, latest 3	3 months on previous 3	3 months				
Ŭ	_	S2BG	S2DH	KI7D	KI7K	KI7S	
2023	Aug	-0.1	0.4	-0.7	-0.5	0.6	
	Sep	-0.2	-0.3	-1.7	-0.4	0.8	
	Oct	-0.1	-0.2	-1.4	-0.3	0.9	
	Nov	-0.1	-0.2	-0.9	-0.4	0.7	
	Dec	-0.1	-0.4	-0.1	0.0	0.0	
2024	Jan	0.2	-0.3	0.5	0.4	-0.1	
	Feb	0.2	-0.6	1.3	0.8	-0.1	
	Mar	0.9	0.5	1.8	0.8	0.9	
	Apr	1.0	0.0	2.8	0.0	1.0	
			0.7	2.0	0.7	1.0	
	May	1.0 0.6	0.7		0.7		
	Jun			2.5		0.3	
	Jul	0.4	1.0	1.1	0.3	-0.1	
	Aug	0.1	0.5	0.6	0.1	-0.2	
	Sep Oct	0.1 0.1	0.7 -0.1	-0.4 -0.6	0.1 0.2	0.0 0.3	
	LICT	111	0.1	11.16			

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