

Statistical bulletin

# Economic activity and social change in the UK, real-time indicators: 13 February 2025

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: 13 February 2025

Next release: 20 February 2025

## **Table of contents**

- 1. Main points
- 2. Latest indicators at a glance
- 3. Data
- 4. Glossary
- 5. Data sources and quality
- 6. Related links
- 7. Cite this statistical bulletin

# 1. Main points

- In the week to 9 February 2025, both total Revolut debit card spending and overall retail footfall decreased by 6% and 4%, respectively, compared with the previous week; when compared with the equivalent week of 2024, total Revolut debit card spending increased by 6%, while overall retail footfall decreased by 1% (Revolut, MRI OnLocation).
- In our latest Opinions and Lifestyle Survey (OPN), most people reported that their cost of living had increased (56%) or stayed the same (42%) during January 2025 compared with December 2024, with only 2% reporting a decrease; people reported changes in behaviour because of increases in the cost of living, with around 61% spending less on non-essentials, 45% shopping around more, 39% spending less on food shopping and essentials and 39% using less gas and electricity in their homes (initial findings for January 2025 from our OPN, publishing on 21 February 2025).
- Initial findings from our latest Business Insights and Conditions Survey show that 16% of businesses
  reported that turnover had increased for January 2025 when compared with the previous month; this was
  higher than the 14% of businesses reporting turnover had increased during December 2024 when
  compared with November 2024 (initial results from Wave 126 of the Business Insights and Conditions
  Survey).
- The System Average Price (SAP) of gas increased by 5% to 4.662 pence per kilowatt hour (p/kWh) in the week to 9 February 2025 compared with the previous week, while the System Price of electricity increased by 14% to 12.061p/kWh over the same period (National Gas Transmission, Elexon).
- The total number of Energy Performance Building Certificates (EPCs) in the week to 9 February 2025 for new dwellings across England and Wales decreased by 22% when compared with the equivalent week of 2024; for existing dwellings, it increased by 8% (Ministry of Housing, Communities and Local Government).
- In the week to 9 February 2025, both total ship visits to major UK ports and the average number of daily UK flights increased, by 9% and 5%, respectively; when compared with the equivalent week of 2024, ship visits to major UK ports decreased by 2%, whereas the number of flights remained broadly unchanged (exactEarth, EUROCONTROL).

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 5: Data sources and quality.

# 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. Data

#### System Average Price (SAP) of gas

Dataset | Released 20 February 2025

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 20 February 2025

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 20 February 2025

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 data available in this publication. Please note that because of our data sharing agreement with MRI onLocation, we are unable to provide a dataset for our footfall metric. For the full list of available datasets, please see our <u>accompanying dataset page</u>.

# 4. 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 <a href="Section 2 of our Economic activity">Section 2 of our Economic activity and social change in the UK, real-time indicators methodology article.</a>

# 5. Data sources and quality

## Official statistics in development

These statistics are labelled as <u>official statistics in development</u>. Read more about this in our <u>Guide to official statistics in development</u>.

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

We will review these statistics with the Statistics Head of Profession when appropriate. 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 any outcomes and or changes.

We value your feedback on these statistics. If you would like to get in touch, please email <u>realtime.indicators@ons.gov.uk</u>.

## 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 <a href="mailto:realtime.indicators@ons.gov.uk">realtime.indicators@ons.gov.uk</a>.

## Weekly data release

- UK credit and debit card payments; updated 5 December 2024.
- Revolut spending on debit cards dataset; updated 20 February 2025.
- Automotive fuel spending dataset; updated 20 February 2025.
- Company incorporations, voluntary dissolutions and compulsory dissolutions dataset; updated 30 January 2025.
- Advanced notification of potential redundancies dataset; updated 20 February 2025.
- System Average price of gas dataset; updated 20 February 2025.
- System Price of electricity dataset; updated 20 February 2025.
- Energy Performance Building Certificates (EPC) dataset; updated 20 February 2025.
- Weekly shipping indicators dataset; updated 20 February 2025.
- Daily UK flights dataset; updated 20 February 2025.

## Monthly data release

- Monthly Direct Debit failure rate and average transaction amount dataset; updated 20 January 2025.
- Textkernel new online job adverts dataset; updated 20 February 2025.
- Value Added Tax (VAT) flash estimates dataset; updated 17 October 2024.
- Renter affordability for new tenancies dataset; updated 6 February 2025.

### **Quarterly data release**

Sales and jobs in small businesses dataset; updated 7 November 2024.

#### Discontinued data series

- Transactions at Pret A Manger dataset; final update October 2024.
- Online job advert estimates dataset; final update October 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.

## 6. Related links

#### Economic activity and social change in the UK, real-time indicators methodology

Methodology | Last updated 2 April 2024

Methodology for the data collection, aggregation, analysis and presentation for the real-time indicators bulletin.

#### 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, including financial performance, workforce, trade, and business resilience.

## 7. Cite this statistical bulletin

Office for National Statistics (ONS), published 20 February 2025, ONS website, statistical bulletin, <u>Economic activity and social change in the UK, real-time indicators: 13 February 2025</u>