

Statistical bulletin

Economic activity and social change in the UK, real-time indicators: 14 March 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.

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1 . Main points

- Consumer behaviour indicators showed increased activity in the latest week; aggregate UK spending on credit and debit cards increased by 4% when compared with the previous week, and overall retail footfall increased to 103% of the level seen in the previous week (Bank of England CHAPS, Springboard). [Section 3: Consumer behaviour](#).
- The seasonally adjusted total Direct Debit failure rate fell by 3% in February 2024, when compared with the previous month; however, this was 11% higher when compared with February 2023 (Vocalink). [Section 3: Consumer behaviour](#).
- The total number of online job adverts on 8 March 2024 was 20% below the level seen in the equivalent period of 2023 (Adzuna). [Section 4: Business and workforce](#).
- One in five (20%) businesses reported they are expecting increased turnover in April 2024, which is above the trend seen in the past 12 months (initial results from Wave 104 of the Business Insights and Conditions Survey). [Section 4: Business and workforce](#).
- The System Average Price (SAP) of gas and the System Price of electricity increased in the week to 10 March 2024, by 10% and 8%, respectively; however, both remain considerably lower than the level seen in the equivalent week in 2023, at 45% and 56%, respectively (National Gas Transmission, ELEXON). [Section 5: Energy](#).
- Transport indicators showed mixed activity in the latest week; the average number of daily ship visits decreased by 1% when compared with the previous week, while average pedestrian and cyclist levels in London increased by 7% and the daily average number of UK flights increased by 1% (exactEarth, Transport for London, EUROCONTROL). [Section 6: Transport](#).

We would like your feedback on this release. [Please complete this survey to have your say on the future of this release](#).

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](#).

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

Monthly Direct Debit average transaction amount and failure rate, seasonally adjusted

This week we are presenting the seasonally adjusted monthly Direct Debit average transaction amount and Direct Debit failure rate for the first time. This analytical approach estimates and removes consistent and systematic variation in data time series that are associated with calendar events or the time of year, so underlying trends can be seen.

The monthly Direct Debit failure rate and average transaction amount are anonymised and aggregated datasets made available to the Office for National Statistics (ONS) by Pay.UK and Vocalink. The data are unadjusted for inflation and reflect economic activity in nominal terms.

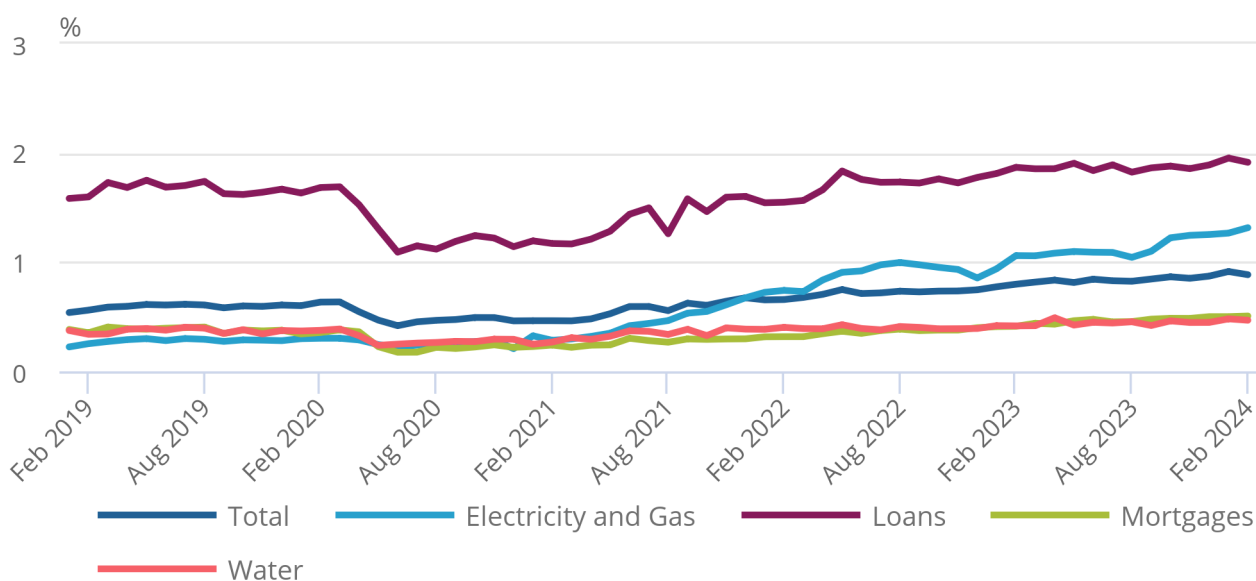
For further details on what is covered within this indicator, see our [Economic activity and social change in the UK, real-time indicators methodology](#).

Figure 1: The Direct Debit failure rate in February 2024 was higher in all categories when compared with February 2023, after seasonal adjustment

Direct Debit failure rate, seasonally adjusted, UK, January 2019 to February 2024

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Direct Debit failure rate, seasonally adjusted, UK, January 2019 to February 2024



Source: ONS seasonal adjustment of Pay.UK and Vocalink data

Notes:

1. Data include both individual and business Direct Debit transactions.
2. The total series covers all Direct Debit failure comprising data beyond the five categories published.
3. The underlying failure rates are low, so month-on-month volatility is expected within this series.

In February 2024, the seasonally adjusted total Direct Debit failure rate fell by 3% when compared with the previous month. This was, however, 11% higher than the total Direct Debit failure rate in February 2023.

After seasonal adjustment, the largest month-on-month increase in the Direct Debit failure rate was seen in the "Electricity and Gas" category, which rose by 4%, followed by the "Mortgages" category, which rose by 1%. Both the "Loans" and "Water" categories fell by 2% and 3%, respectively, when compared with January 2024.

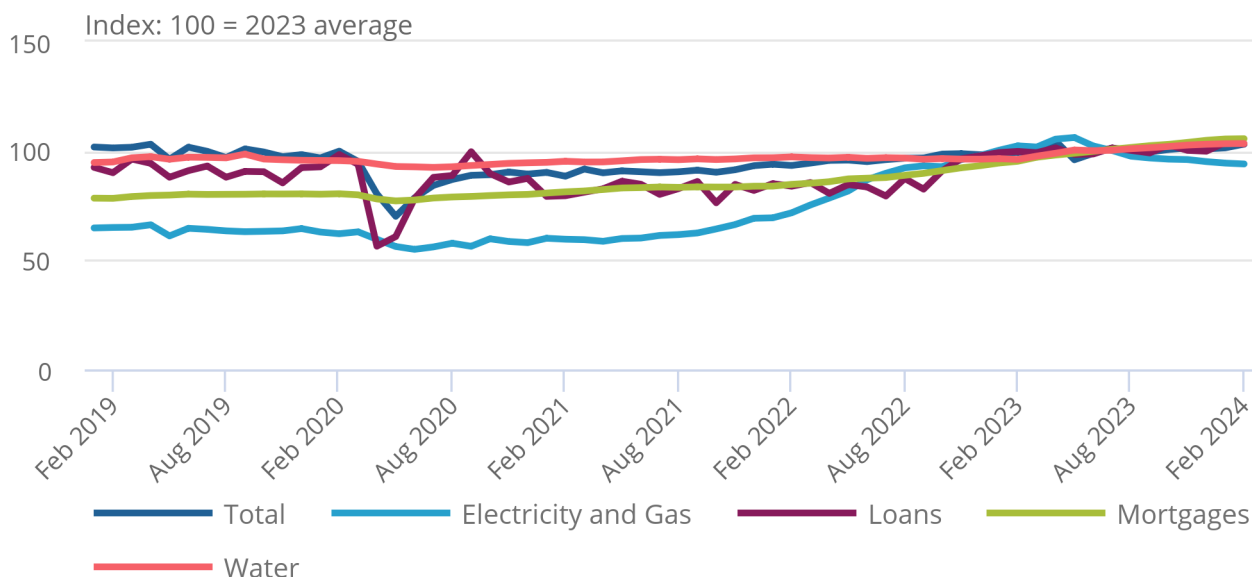
After seasonal adjustment, the total Direct Debit failure rate in all four categories was higher in February 2024 when compared with February 2023. The largest increases were seen in the "Electricity and Gas" and "Mortgages" categories, which were 24% and 23% higher, respectively. The "Water" category was 12% higher than February 2023, and the "Loans" category showed the smallest increase in failure rate, having risen by 2%.

Figure 2: "Electricity and Gas" was the only category in February 2024 in which the seasonally adjusted average Direct Debit transaction amount was lower than in February 2023

Average transaction amount, seasonally adjusted, UK, January 2019 to February 2024

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Average transaction amount, seasonally adjusted, UK, January 2019 to February 2024



Source: ONS seasonal adjustment of Pay.UK and Vocalink data

Notes:

1. Data include both individual and business Direct Debit transactions.
2. The total series covers all Direct Debit transactions and is comprised of data beyond the five categories published alongside.
3. Data are not adjusted for inflation.
4. Data are indexed to improve understanding, however, we also publish data as absolute values, which can be found in our accompanying [Monthly Direct Debit failure rate and average transaction amount dataset](#).

The total average Direct Debit transaction amount rose by 2% in February 2024, after seasonal adjustment, when compared with January 2024. This is 4% higher than in February 2023.

In February 2024, after seasonal adjustment, the "Mortgages", "Water" and "Electricity and Gas" categories all remained broadly unchanged, when compared with the previous month, while the "Loans" category decreased by 1%. However, when compared with February 2023, all categories were higher except "Electricity and Gas", which was 8% lower. The largest increase was seen in the "Mortgages" category, which was 11% higher, while the "Water" and "Loans" categories were 8% and 3% higher, respectively.

Our accompanying [Monthly Direct Debit failure rate and average transaction amount dataset](#) is available.

UK spending on debit and credit cards: weekly, seasonally adjusted CHAPS-based indicator

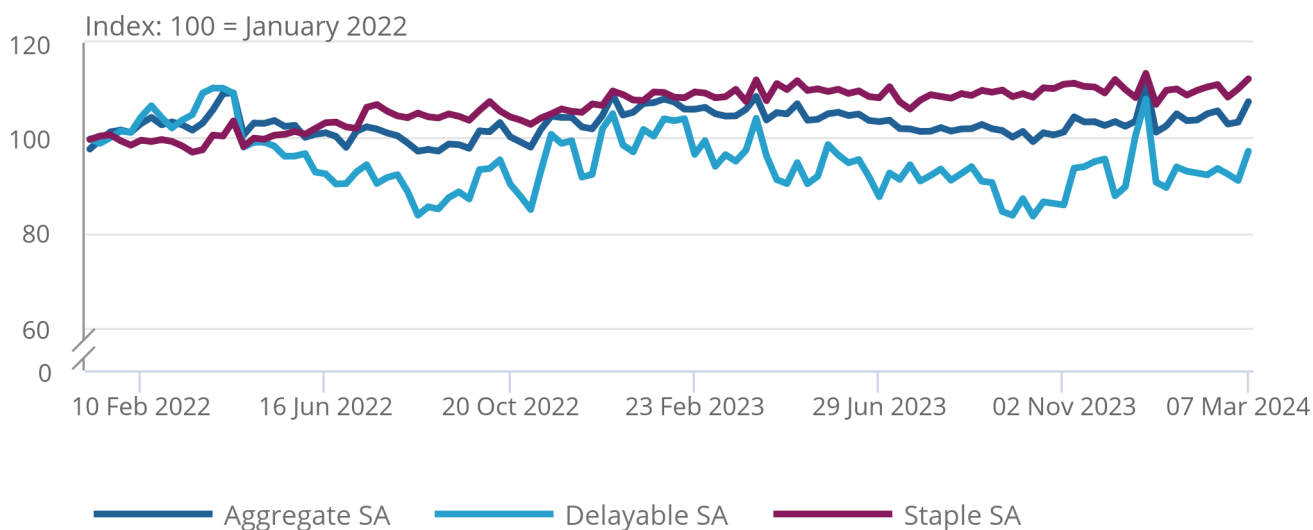
Users should note that the "work-related" and "social" CHAPS series have been withdrawn in 2024 because of sample population issues. We will continue publishing the aggregate, staple and delayable series while we are undertaking a review of the component series and will provide an update in due course. Please note that the "work-related" and "social" categories still contribute to the "aggregate" series.

Figure 3: The seasonally adjusted CHAPS aggregate index of credit and debit spending increased by 4% in the week to 7 March 2024

Index of credit and debit card spending, seasonally adjusted, nominal prices, UK, week ending 6 January 2022 to week ending 7 March 2024

Figure 3: The seasonally adjusted CHAPS aggregate index of credit and debit spending increased by 4% in the week to 7 March 2024

Index of credit and debit card spending, seasonally adjusted, nominal prices, UK, week ending 6 January 2022 to week ending 7 March 2024



Source: Calculations from the Office for National Statistics and Bank of England

Notes:

1. Users should note the weekly payment data is the sum of card transactions processed up to the previous working day, so there is a time lag when compared with real-life events on the chart.
2. Percentage difference is derived from the current and previous index value before rounding.

The spending categories, when seasonally adjusted, recorded the following changes in the latest week:

- "aggregate" increased by 4%
- "delayable" increased by 7%
- "staple" increased by 2%

When compared with the same week in 2023, the spending categories, when seasonally adjusted, recorded the following changes:

- "aggregate" increased by 2%
- "delayable" increased by 3%
- "staple" increased by 4%

The weekly and monthly seasonally adjusted CHAPS indices, and the daily and monthly non-seasonally adjusted CHAPS indices, are available in our accompanying [UK spending on credit and debit cards dataset](#).

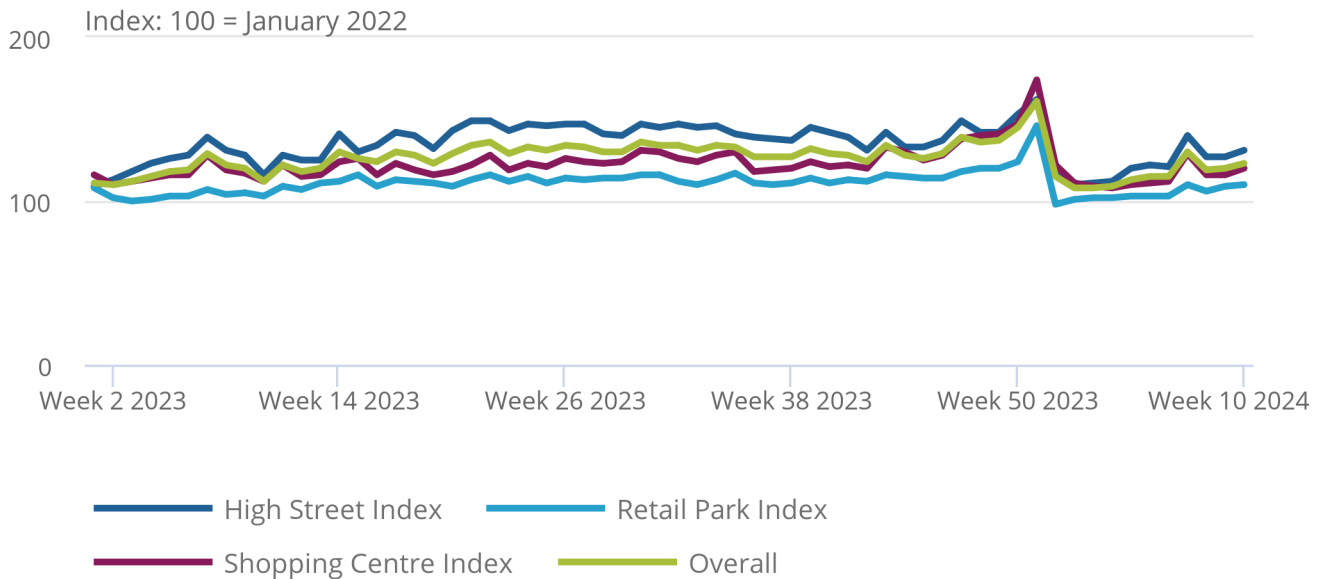
National retail footfall

Figure 4: Overall retail footfall in the week to 10 March 2024 was 103% of the level in the previous week and was 109% of the level in the equivalent week of 2023

Volume of daily retail footfall, non-seasonally adjusted, UK, 1 January 2023 to 10 March 2024

Figure 4: Overall retail footfall in the week to 10 March 2024 was 103% of the level in the previous week and was 109% of the level in the equivalent week of 2023

Volume of daily retail footfall, non-seasonally adjusted, UK, 1 January 2023 to 10 March 2024



Source: Springboard

Notes:

1. The decrease in the final weeks of 2023 and early 2024 is in line with trends seen in previous years.

Overall retail footfall in the week to 10 March 2024 was 103% of the level in the previous week and was 109% of the level in the equivalent week of 2023. High street footfall and shopping centre footfall both increased to 103% of the level in the previous week, while retail park footfall increased to 102%. When compared with the equivalent week of 2023 all three categories increased, the largest increase being high street footfall, which increased to 112% of the level seen in that period.

Overall retail footfall increased in 10, remained unchanged in 1 and decreased in 1 of the 12 UK countries and regions, when compared with the previous week. The largest increase was in Wales, increasing to 108% of the level seen in the previous week, while footfall levels in Northern Ireland remained unchanged and in Scotland fell to 99%.

4 . Business and workforce

Sales and jobs in small businesses

The year-on-year growth rate for sales by small businesses was negative 1% in December 2023, as reported by Xero. This relates to a fall of 2 percentage points in the monthly growth rate compared with the previous month, and an 8 percentage point fall compared with the December 2022 monthly growth rate; this is the first monthly decline since February 2021. Sales growth was strongest in the "Education and Training" category and weakest in "Retail Trade", at 6% and negative 5%, respectively.

The year-on-year growth rate for jobs in small businesses, measured by the number of employees issued a payslip in the month, was 1% in December 2023. This is a decrease of 1 percentage point compared with the previous month but is 4 percentage points higher than the same month of 2022. Jobs growth was strongest in the "Health Care and Social Assistance" category and weakest in "Administrative Support Services", at 7% and negative 8%, respectively.

Our accompanying [Sales and jobs in small businesses dataset](#) is available.

Online job adverts

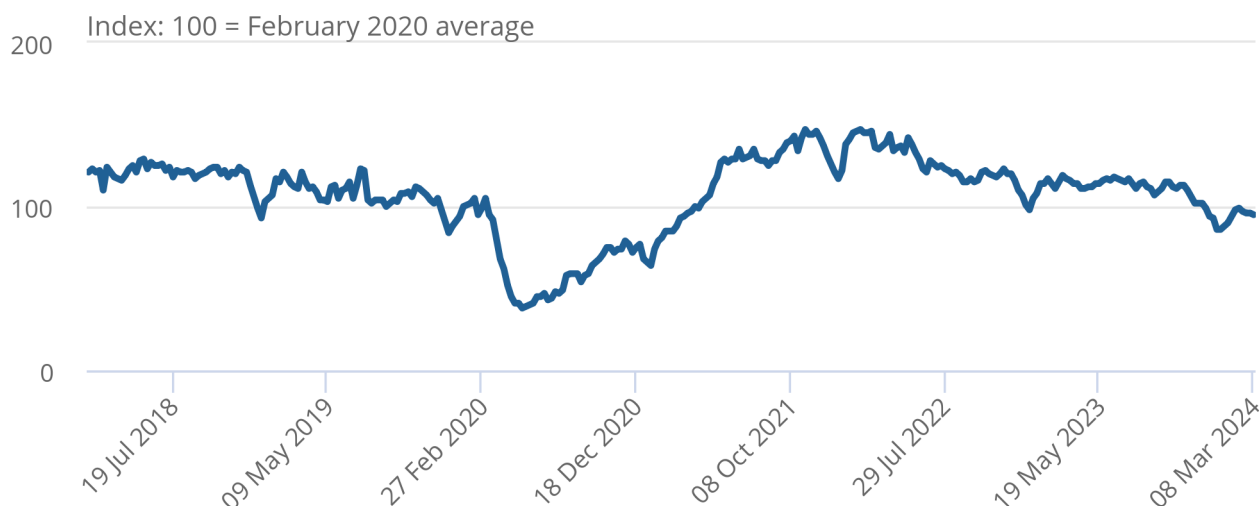
These figures are innovative estimates of online job adverts by category, UK country, and English region, provided by Adzuna, an online job search engine. The number of job adverts over time is an indicator of the demand for labour. The Adzuna categories used do not correspond to Standard Industrial Classification (SIC) categories, so these values are not directly comparable with our Vacancy Survey.

Figure 5: The total number of online job adverts on 8 March 2024 was 20% below the level seen in the equivalent period of 2023, following the downward trend in online job adverts seen from February 2022 onwards

Volume of online job adverts, non-seasonally adjusted, UK, 7 February 2018 to 8 March 2024

Figure 5: The total number of online job adverts on 8 March 2024 was 20% below the level seen in the equivalent period of 2023, following the downward trend in online job adverts seen from February 2022 onwards

Volume of online job adverts, non-seasonally adjusted, UK, 7 February 2018 to 8 March 2024



Source: Adzuna

Notes:

1. Further category breakdowns are included in our [Online job advert estimates dataset](#), and more details on the methodology can be found in our [Using Adzuna data to derive an indicator of weekly vacancies: Experimental Statistics methodology](#).

2. Users should note that 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 our [Online job advert estimates dataset](#).

The number of online job adverts on 8 March 2024 decreased by 1% when compared with the previous week. Of the 12 UK countries and English regions, 8 decreased, 3 remained unchanged and 1 increased.

The total number of online job adverts fell by 20% when compared with the equivalent period of 2023, with the largest decreases in Scotland, which fell by 30%, and Northern Ireland, which fell by 27%.

When compared with the equivalent period of 2023, the total number of online job adverts has fallen in 26 of the 28 job categories. The largest decreases were in the "Domestic help" and "Marketing, advertising and PR" categories, falling by 50% and 49%, respectively.

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

Business impact and insights

The Business Insights and Conditions Survey (BICS) collects data from selected industries and does not have full coverage of the UK economy. For more information on the industries covered in the BICS sample, see [our Business Insights and Conditions Survey \(BICS\) QMI](#).

Looking ahead to April 2024, 20% of businesses expect their turnover to increase, this is 1 percentage point lower than April 2023 however remains above the trend seen in the past 12 months
Business turnover expectations, businesses currently trading, weighted by count, UK, 1 January 2023 to 30 April 2024

Dates	Expect turnover to increase	Expect turnover to stay the same	Expect turnover to decrease	Not sure
1 January 2023 to 31 January 2023	10.1%	48.0%	29.2%	12.8%
1 February 2023 to 28 February 2023	13.7%	53.0%	17.1%	16.2%
1 March 2023 to 31 March 2023	21.3%	52.5%	13.0%	13.3%
1 April 2023 to 30 April 2023	21.6%	52.6%	12.3%	13.5%
1 May 2023 to 31 May 2023	18.8%	53.4%	12.7%	15.1%
1 June 2023 to 30 June 2023	21.2%	53.6%	12.1%	13.2%
1 July 2023 to 31 July 2023	18.9%	53.4%	13.4%	14.3%
1 August 2023 to 31 August 2023	15.2%	54.1%	16.6%	14.2%
1 September 2023 to 30 September 2023	17.8%	55.0%	14.8%	12.4%
1 October 2023 to 31 October 2023	18.0%	54.3%	16.3%	11.5%
1 November 2023 to 30 November 2023	16.9%	55.5%	14.8%	12.8%
1 December 2023 to 31 December 2023	16.2%	48.8%	23.1%	11.9%
1 January 2024 to 31 January 2024	11.8%	50.1%	25.6%	12.6%
1 February 2024 to 29 February 2024	18.3%	52.8%	14.2%	14.8%
1 March 2024 to 31 March 2024	22.3%	54.1%	10.4%	13.1%
1 April 2024 to 30 April 2024	20.3%	56.0%	9.8%	13.9%

Source: Business Insights and Conditions Survey (BICS) from the Office for National Statistics

Notes

1. Final weighted results from Wave 102 and initial weighted results from Wave 104 of the Office for National Statistics' (ONS) Business Insights and Conditions Survey (BICS).
2. Rows may not sum to 100% because of rounding and percentages less than 1% being removed for disclosure control purposes.

Advanced notification of potential redundancies

Calculated as a four-week rolling average, the number of potential redundancies in the week to 3 March 2024 was 19% below the level in the equivalent week of 2023. However, the number of employers proposing redundancies was 8% above the level in the equivalent week of 2023.

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 (SAP) of gas

The System Average Price (SAP) of gas increased by 10% in the week to 10 March 2024, when compared with the previous week, however, this was 45% lower than the level seen in the equivalent week of 2023.

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

System Price of electricity

The System Price of electricity increased by 8% in the week to 10 March 2024, when compared with the previous week, however, this was 56% lower than the equivalent week of 2023.

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

6 . Transport

Weekly shipping indicators

The average number of daily ship visits decreased by 1% in the week to 10 March 2024, when compared with the previous week. In the same period, the average number of daily cargo and tanker ship visits decreased by 2%.

When compared with the equivalent week in 2023, the average number of daily ship visits decreased by 5%, while the average number of daily visits from cargo and tanker ships decreased by 8%.

Our accompanying [Weekly shipping indicators dataset](#) is available.

Daily UK flights

The daily average number of UK flights increased by 1% in the week to 10 March 2024, compared with the previous week. This is 8% higher than the equivalent week of 2023.

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

Traffic camera activity

The average traffic camera activity for cars in London increased by 1% in the week to 10 March 2024, compared with the previous week. Meanwhile, average pedestrian and cyclist levels in London increased by 7% in the same period.

Our accompanying [Traffic camera activity dataset](#) is available.

7 . Data

[Online job advert estimates](#)

Dataset | Released 14 March 2024

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

[UK spending on credit and debit cards](#)

Dataset | Released 14 March 2024

Daily, weekly and monthly data showing seasonally adjusted and non-seasonally adjusted UK spending using debit and credit cards. These are official statistics in development. Source: CHAPS, Bank of England

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

Dataset | Released 14 March 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 14 March 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 14 March 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 [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.

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. Read 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 whether the statistics are of sufficient quality and value to be published as official statistics, or whether 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. Contact us at realtime.indicators@ons.gov.uk.

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.

UK coronavirus (COVID-19) restrictions

Coronavirus restrictions should be considered when interpreting the data featured throughout this bulletin.

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

[Public opinions and social trends, Great Britain](#)

Bulletin | Released fortnightly

Social insights on daily life and events, including the cost of living, well-being and shortages of goods 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.

12 . Cite this statistical bulletin

Office for National Statistics (ONS), published 14 March 2024, ONS website, statistical bulletin, [Economic activity and social change in the UK, real-time indicators: 14 March 2024](#)

