

Statistical bulletin

# Economic activity and social change in the UK, real-time indicators: 14 October 2021

Early data and analysis for UK economy and society. Includes activity and change in business, spending, travel and jobs using rapid-response surveys, novel data sources and experimental methods.

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# 1 . Main points

- In the week ending 7 October 2021, transactions at Pret stores (not including stations and airports) were lowest in London city, at 82% of the weekly average level in January 2020; Scotland is the only other region under 100% of January 2020 levels, at 93% (Pret A Manger). [Section 3](#).
- In Quarter 3 (July to Sept) 2021, a net 3% of 235,820 firms reported an increase in turnover at the total industry level when compared with Quarter 2 (Apr to June) 2020 (HM Revenue and Customs VAT returns). [Section 4](#).
- In late September 2021, 24% of businesses reported a decrease in turnover in the latest wave of the Business Insights and Conditions Survey (BICS), compared with normal expectations for this time of year, a 3 percentage point decrease from the previous wave; this is the lowest number reported since the start of BICS (initial results from Wave 41 of BICS). [Section 5](#).
- The system average price (SAP) of gas has increased by 33% in the latest week to 10 October 2021 (National Grid). See the [accompanying dataset](#).
- The seven-day average number of UK daily flights was 3,563 in the week ending 10 October 2021, this is 56% of the level seen in the equivalent week of 2019 (EUROCONTROL). See the [accompanying dataset](#).
- There was an average of 294 daily ship visits in the week to 10 October 2021, an 8% increase from 271 in the previous week; the average number of daily cargo and tanker ship visits increased by 3% (exactEarth). See the [accompanying dataset](#).
- In the week to 9 October 2021, overall retail footfall in the UK increased by 5% from the previous week and was at 87% of the level seen in the equivalent week of 2019; this was partially driven by a 7% week-on-week increase in high street footfall (Springboard).
- In the week ending 10 October 2021, the seasonally adjusted average count of traffic camera activity for cars in London and Manchester increased by 3% and 6% respectively from the previous week (Transport for London, Transport for Greater Manchester). See the [accompanying dataset](#).
- The volume of motor vehicle traffic on Monday 11 October 2021 was at 98% of its level in the first week of February 2020, a 2 percentage point increase from the previous week ([Department for Transport](#)).
- The total volume of online job adverts was unchanged from the previous week at 140% of its February 2020 average level; the highest level of job adverts relative to February 2020 continues to be in the “transport, logistics and warehouse” category, at 380% (Adzuna). See the [accompanying dataset](#).
- In the week to 7 October 2021, the aggregate CHAPS-based indicator of credit and debit card purchases increased by 2 percentage points from the previous week, to 102% of its February 2020 average; this was driven by increases in “delayable”, “social” and “staple” spending categories (Bank of England CHAPS data). See the [accompanying dataset](#).
- The seven-day average estimate of UK seated diners in the week to 11 October 2021 was 119% of the level in the equivalent week of 2019, broadly unchanged from the previous week (OpenTable).
- There were 16,106 compulsory dissolution first gazettes (a notice issued by Companies House indicating their intention to remove a company from the register) in the week to 5 October 2021 (Companies House). See the [accompanying dataset](#).
- There were 5,464 voluntary dissolution applications (an application from a company to dissolve) in the week to 8 October 2021, a decrease of 12% from the previous week and slightly lower than the level seen in the equivalent week of 2019 (5,697) (Companies House). See the [accompanying dataset](#).
- There were 13,567 company incorporations in the week to 8 October 2021, a decrease of 10% from the previous week and broadly similar to the equivalent week of 2019 (13,259) (Companies House). See the [accompanying dataset](#).

Results presented in this bulletin are experimental and may be subject to revision.

## 2 . Latest indicators at a glance

### 3 . Transactions at Pret A Manger

From this week's bulletin, we will publish experimental, in-store transactional data supplied by Pret A Manger (referred to here as Pret) to shed light on consumer spending patterns in the UK.

Pret A Manger are a sandwich and coffee shop franchise chain, operating around 400 stores across the UK. Their transactional data are presented as an index, and show total weekly till transactions at Pret shops as a proportion of their average weekly level in the first four weeks of 2020 (between Friday 3 January and Thursday 30 January 2020). Because of this comparison across the data time series, users should expect an element of seasonality in the data.

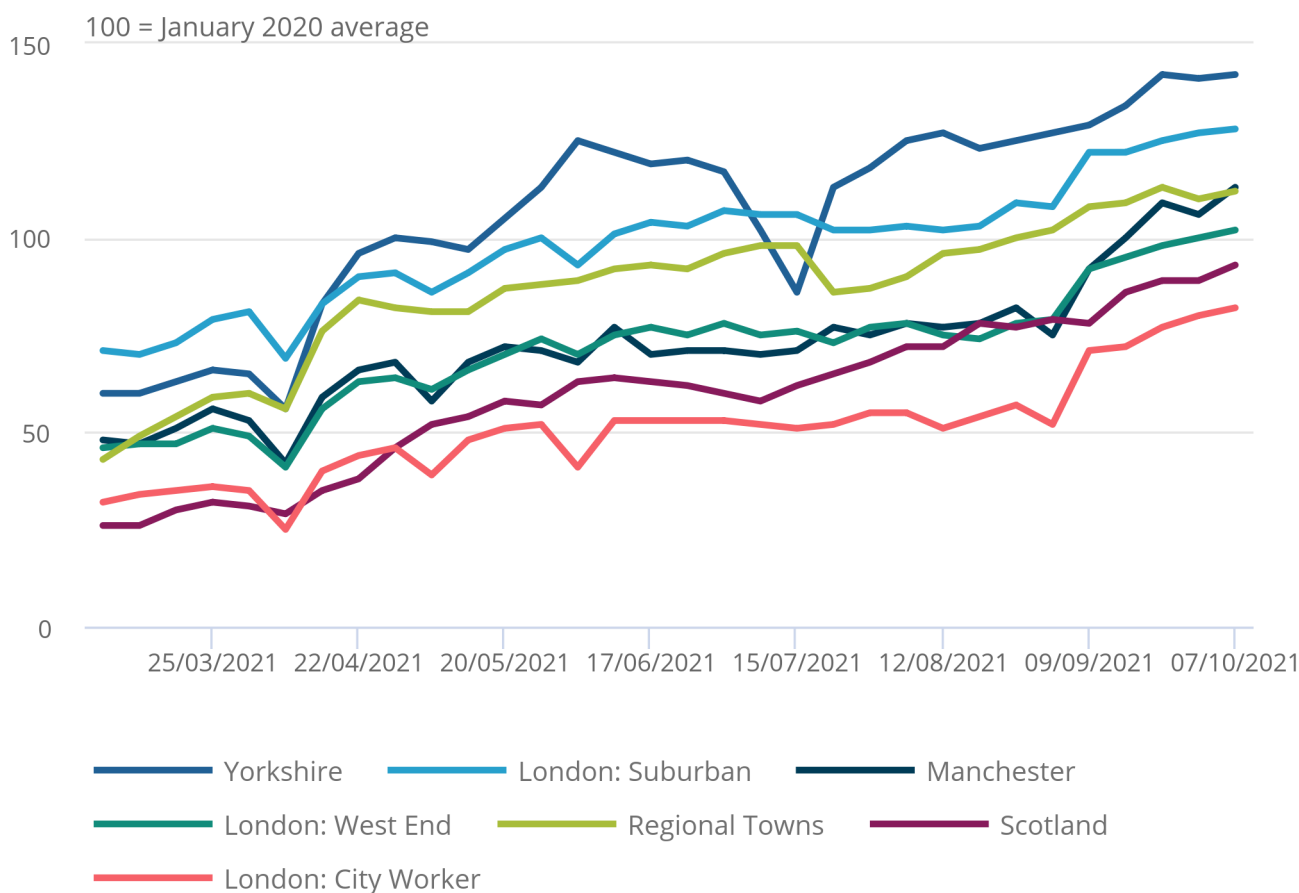
More information on the areas featured is available in the [Measuring the data section](#). These data are also made available weekly every Tuesday via [Bloomberg](#).

**Figure 1: Sales at Pret A Manger stores were comparatively strongest in Yorkshire in the week ending 7 October 2021, standing at 142% of their January 2020 weekly average level**

Transactions in stores, index: 100 = January 2020 average, week ending 4 March 2021 to 7 October 2021, non-seasonally adjusted

Figure 1: Sales at Pret A Manger stores were comparatively strongest in Yorkshire in the week ending 7 October 2021, standing at 142% of their January 2020 weekly average level

Transactions in stores, index: 100 &#x3D; January 2020 average, week ending 4 March 2021 to 7 October 2021, non-seasonally adjusted



Source: Pret A Manger

Notes:

1. Dine in services in England were suspended during the third national lockdown remaining in place until Step 3 (17 May 2021).
2. Users should note not all store locations reopened as COVID-19 restrictions were eased.
3. The index begins on 4 March 2021 as most stores were closed prior to this therefore the corresponding indices were mostly 0.

In the week ending 7 October 2021, transactions at Pret stores in Manchester increased by 7 percentage points compared with the previous week to 113% of their average weekly level in January 2020. This is the highest level of transactions in Manchester, post-pandemic, since the series began. Weekly transactions at Pret stores in all regions saw an increase when compared with the previous week.

In the week ending 7 October 2021, the level of transactions at Pret stores was lowest in London city, at 82% of the weekly average level in January 2020. This is one of only two regions below 100% of their January 2020 level along with Scotland, which was at 93% of its January 2020 level.

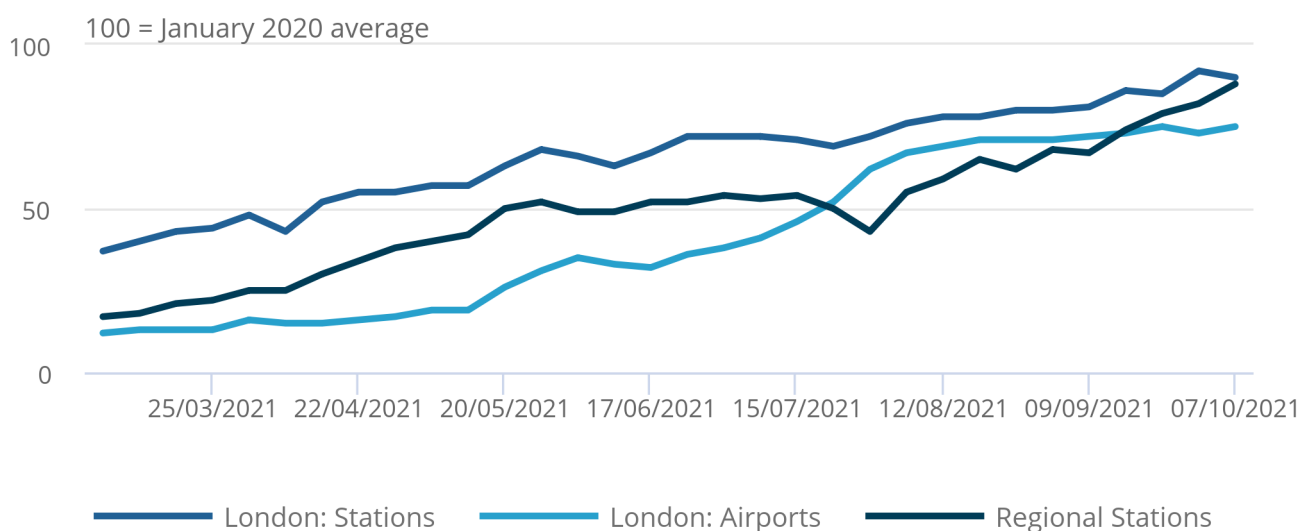
Transactions at Pret stores across the country have increased from their total transaction levels in April 2021. The area with the largest relative increase is Yorkshire, seeing a 77 percentage point increase from the week ending 1 April 2021 to the week ending 7 October 2021. However, users should note that Yorkshire has a relatively small sample size when compared with other regions, which may increase volatility.

**Figure 2: Transactions at Pret A Manger stores in regional stations in the week ending 7 October 2021 increased by 6 percentage points**

Transactions in stores, index: 100 = January 2020 average, week ending 4 March 2021 to 7 October 2021, non-seasonally adjusted

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Source: Pret A Manger

Figure 2 shows the transactions in Pret stores located in airports and railway stations. At the start of the index, the levels of transactions at London and regional stations were substantially different, however, in recent weeks regional stations have gradually increased to near the same level as that of London stations. The late summer increase in flights is reflected in the increase in transactions in London airports.

London stations, regional stations and London airports were at 90%, 88% and 75% of their January 2020 average, respectively.

## 4 . Value Added Tax returns

## New reporters

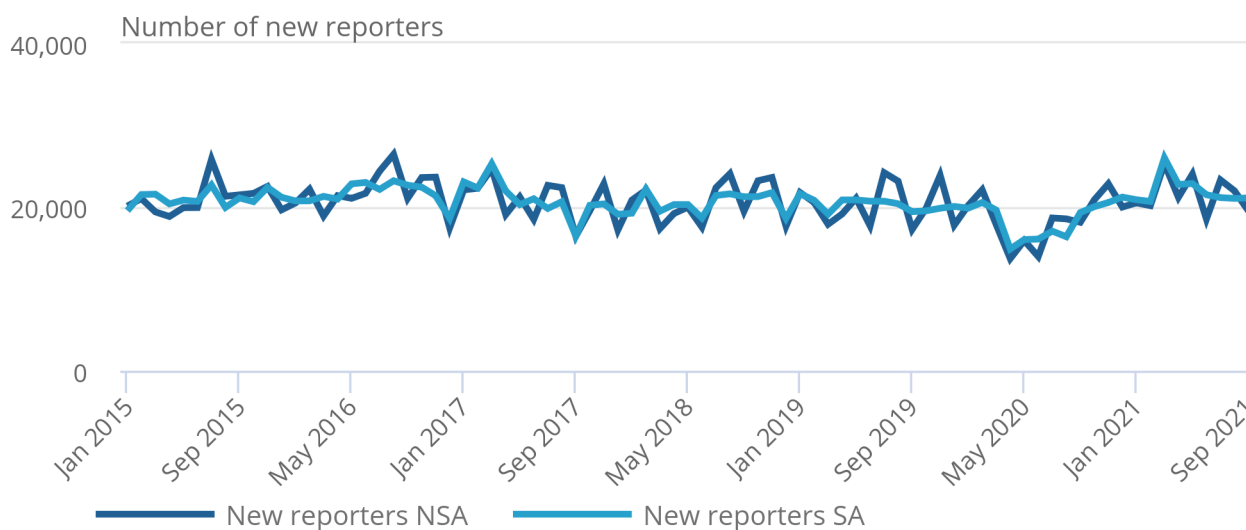
The new reporters index measures the number of firms sending Value Added Tax (VAT) returns for the first time, which is related to the number of firm creations.

**Figure 3: There were 21,110 new VAT reporters in September 2021; this is higher than both September 2020 (19,320) and September 2019 (19,430)**

Number of new firm reporters, January 2015 to September 2021, seasonally adjusted and non-seasonally adjusted, UK

Figure 3: There were 21,110 new VAT reporters in September 2021; this is higher than both September 2020 (19,320) and September 2019 (19,430)

Number of new firm reporters, January 2015 to September 2021, seasonally adjusted and non-seasonally adjusted, UK



Source: Her Majesty's Revenue and Customs (HMRC)

There were 21,110 new VAT reporters in the UK in September 2021, broadly unchanged from 21,050 in August 2021. This remains slightly higher than the 2015 to 2019 longer-term average (20,878).

The number of new reporters in the services industry rose by 3% from 16,060 in August 2021 to 16,590 in September 2021. In the manufacturing industry, there were 910 new VAT reporters in September 2021, a 5% decrease from the 960 reported in August 2021.

The figures explained in this section refer to seasonally adjusted data. Non-seasonally adjusted data are available in the [accompanying dataset](#).

## Business turnover estimates

Turnover diffusion indices are an aggregate measure used to track whether most firms are reporting an increase or decrease in turnover in their VAT returns. They are calculated as the percentage of firms with increasing turnover minus the percentage with decreasing turnover.

The heatmap in Figure 4 is a visual way of showing the VAT diffusion indices based on the standard deviation from their historical 2008 to 2019 average. Larger deviations are more darkly coloured, with red representing a negative change, while teal represents a positive change when compared with the previous period.



## Figure 4: In Quarter 3 (July to Sept) 2021, a net 3% of 253,250 firms reported an increase in turnover at the total industry level when compared with Quarter 2 (Apr to June) 2021

Heatmap of business turnover estimates, UK, diffusion index standard deviation from the mean, up to Quarter 3 (July to Sept) 2021 and August 2021. New reporters, UK, up to September 2021

### Notes:

1. Agri - Agriculture, forestry and fishing, All - All industries, SA - Seasonally adjusted, NSA - Not seasonally adjusted.
2. More information is available in the [methodology article](#).

### Download the data

[.xlsx](#)

A net 7% of firms in the production industry reported increasing quarter-on-quarter turnover. This is the fifth consecutive quarter where more firms have reported increasing turnover than decreasing turnover in the production industry.

A net 6% of firms in the services industry reported increasing turnover. This is the highest net percentage of firms reporting increasing turnover since Quarter 3 (July to Sept) 2020. In Quarter 3, a net 3% of firms in both agriculture and construction reported decreasing turnover when compared with the previous quarter. The month-on-month, all-industry turnover estimate for August 2021 shows that in the past month, out of 38,780 firms, more firms have reported increasing rather than decreasing turnover (net 1%).

A net 3% of firms in the construction industry reported decreasing turnover in August 2021. This is the sixth consecutive month where more firms have reported decreasing turnover than increasing turnover. A net 2% and 1% of firms in the services and production industries, respectively, reported increasing turnover in August 2021. Meanwhile, in the agricultural industry, an equal number of firms (net 0%) reported increasing turnover as those that reported decreasing turnover in the last month.

The figures explained in this section refer to seasonally adjusted data. Non-seasonally adjusted data are available in the [accompanying dataset](#).

## 5 . Business impacts and insights

Table 1: In late September, 24% of businesses reported decreased turnover compared with normal expectations for this time of year; the lowest reported since the start of BICS  
Impact on turnover, businesses currently trading, weighted by count, UK, 20 September 2021 to 3 October 2021

<b>All Industries</b>	
<b>Turnover has increased by more than 50%</b>	Less than 1%
<b>Turnover has increased between 20% and 50%</b>	2%
<b>Turnover has increased by up to 20%</b>	6%
<b>Turnover has not been affected</b>	54%
<b>Turnover has decreased by up to 20%</b>	11%
<b>Turnover has decreased between 20% and 50%</b>	8%
<b>Turnover has decreased by more than 50%</b>	5%
<b>Not sure</b>	14%

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

### Notes

1. Initial weighted results, Wave 41 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS).
2. Table may not sum to 100% because of rounding and percentages less than 1% being removed for disclosure purposes.
3. Businesses were asked for their experiences for the reference period 20 September to 3 October 2021. However, for questions regarding the last two weeks, businesses may respond from the point of completion of the questionnaire (4 October to 12 October 2021).

## 6 . Data

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

Dataset | Released 14 October 2021

Experimental indicator for monitoring UK retail purchases derived from the Bank of England's CHAPS data.

### [Shipping indicators](#)

Dataset | Released 14 October 2021

Experimental weekly and daily ship visits dataset covering UK ports.

### [Traffic camera activity](#)

Dataset | Released 14 October 2021

Experimental daily traffic camera counts data for busyness indices covering the UK.

### [Online job advert estimates](#)

Dataset | Released 14 October 2021

Experimental job advert indices covering the UK online job market.

### [Company incorporations, voluntary dissolutions and compulsory dissolutions](#)

Dataset | Released 14 October 2021

The number of weekly Companies House incorporations, compulsory dissolutions and voluntary dissolution applications accepted.

### [Daily UK flights](#)

Dataset | Released 14 October 2021

Experimental daily UK flight numbers and rolling seven-day average, including flights to, from, and within the UK.

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

Dataset | Released 14 October 2021

Daily and rolling average System Average Price (SAP) of gas traded in the UK.

### [Value Added Tax](#)

Dataset | Released 14 October 2021

Value Added Tax (VAT) turnover and expenditure diffusion indexes and new VAT reporters using data from HM Revenue and Customs (HMRC) VAT returns.

## 7 . Glossary

### **Faster indicator**

A faster indicator provides insights into economic activity using close-to-real-time big data, administrative data sources, rapid response surveys or Experimental Statistics, which represent useful economic and social concepts.

### **Company incorporations**

Incorporations are when a company is added to the Companies House register of limited companies. This can also include where an existing business applies to become a limited company, where it was not one before.

### **Voluntary dissolution applications**

A voluntary dissolution application is when a company applies to begin dissolution proceedings. As such, they effectively choose to be removed from the Companies House register. For a company to be eligible to voluntarily dissolve, it should not have completed any trading activity for a period of three months.

## Compulsory dissolutions

When a company fails to file the required financial accounts and/or confirmation statements, if no contact is received by Companies House following a series of letters to the company and its officers, a first gazette notice is published in the Gazette, a notice of the Registrar's intention to dissolve the company.

## New reporter

A new reporter is defined as a firm with a Value Added Tax (VAT) reference (that is, firm identification number), which has not previously reported its VAT returns. New reporters are published within one month of the end of the reporting period. The new reporting behaviour measure is classified by the month the data were received by HM Revenue and Customs (HMRC), known as the receipt date; this is not necessarily the same as the reference period (the period for which the VAT return is made).

## Diffusion index

The diffusion index tracks the growth in turnover and expenditure of firms. It is constructed to lie between negative 1 and 1. For example, if 65% of firms have increasing turnover, 30% have decreasing turnover and 5% turnover remains unchanged, then the diffusion index is 0.35.

# 8 . Measuring the data

## UK coronavirus restrictions

A full overview of coronavirus (COVID-19) restrictions for each of the four UK constituent countries:

- [England](#)
- [Scotland](#)
- [Wales](#)
- [Northern Ireland](#)

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

## Pret A Manger index

The index shows total weekly till transactions at Pret A Manger stores as a proportion of the company's average weekly level in the first four weeks of 2020 (between 3 January 2020 and 30 January 2020).

These data are delivered weekly from Friday to Thursday in a week-ending format.

The index is broken down by region:

- Yorkshire
- London: Suburban (stores within Greater London but outside zones 1 and 2)
- London: City (Key Office Areas)
- London: West End (Key Retail Areas)
- London: Airports (4 Major Airports in London)
- London: Stations (3 Large Train Stations in London)
- Manchester
- Scotland
- Regional towns (stores in towns not included in this index)
- Regional stations (stores in stations in towns not included in this index)

These regions have been selected as in some areas of the UK, there are limited numbers of Pret A Manger stores. For example, at the time of index creation, there were two stores open in Leeds and two in York, leading to these being grouped together as “Yorkshire”.

Wales is omitted from the index as it has only one store, and regional towns includes shops in towns other than those listed.

## 9 . Strengths and limitations

Information on the strengths and limitations of the indicators in this bulletin is available in the [Coronavirus and the latest indicators of the UK economy and society methodology](#).

## 10 . Related links

### [Coronavirus \(COVID-19\) latest data and analysis](#)

Webpage | Updated as and when data become available

Latest data on coronavirus (COVID-19) in the UK and its effect on the economy and society.

### [Coronavirus and the social impacts on Great Britain](#)

Bulletin | Released 8 October 2021

Latest indicators from the Opinions and Lifestyle Survey.

### [Deaths registered weekly in England and Wales, provisional](#)

Bulletin | Released 12 October 2021

Provisional counts of deaths registered in England and Wales, including deaths involving COVID-19, in the latest weeks for which data are available.

### [Coronavirus \(COVID-19\) Infection Survey, UK](#)

Bulletin | Released 8 October 2021

Initial data from the COVID-19 Infection Survey (delivered in partnership with IQVIA, the University of Oxford and Lighthouse laboratories).