

Statistical bulletin

Economic activity and social change in the UK, real-time indicators: 14 September 2023

Early experimental data on the UK economy and society. These faster indicators are created using rapid response surveys, novel data sources and experimental methods.

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1 . Main points

- Consumer behaviour indicators generally showed decreased activity in the latest week, Revolut debit card spending fell by 11 percentage points when compared with the previous week, with a notable 21 percentage point fall in "Automotive fuel" spending; meanwhile overall UK retail footfall decreased to 96% of the previous week, coinciding with the end of the school summer holidays and the previous week containing the Summer Bank Holiday across much of the UK (Revolut, Springboard). [Section 3: Consumer Behaviour](#).
- Of trading businesses, 14% experienced an increase in turnover in August 2023 compared with the previous month, the lowest level this has been in 2023, however, 18% expect an increase in turnover in October 2023 (initial results from Wave 91 of the Business Insights and Conditions Survey). [Section 4: Business and workforce](#).
- Compared with the previous week, the total number of online job adverts increased slightly by 2% on 8 September 2023 but was 5% below the level seen in the equivalent period of 2022; when looking over the year to date, the total number of online job adverts on 8 September 2023 was 8% lower than in mid-March, when the series was at its highest point this year. [Section 4: Business and workforce](#).
- The System Average Price (SAP) of gas decreased 7% in the latest week, whereas the System Price of electricity increased by 7%; both values were below the peak of late August 2022, with the SAP of gas and System Price of electricity 83% and 80% lower than the peak level, respectively (National Gas Transmission, Elexon). [Section 5: Energy](#).
- The daily average number of UK flights increased by 3% in the week to 10 September 2023 but was 8% lower than the equivalent week of 2019; average traffic camera activity for cars in London remained unchanged from the previous week and was 107% of the pre-coronavirus (COVID-19) level (EUROCONTROL, Transport for London). [Section 6: Transport](#).

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

2 . Latest indicators at a glance

Notes:

1. Revolut adjustments to user count are at an aggregate level and as such age bands may not adjust evenly.
2. Users should note that card spending over time is pushed upwards by the impacts of both inflation on value of transactions and cash-to-card conversion.

3 . Consumer behaviour

Users should note that some of our consumer behaviour indicators will have been affected by the end of the school summer holidays across much of the UK and the previous week containing the Summer Bank Holiday.

UK Spending on debit and credit cards: daily CHAPS based indicator

These data series are experimental real-time indicators for estimating UK spending on credit and debit cards. They track the daily CHAPS payments made by credit and debit card payment processors to around 100 major UK retail corporates. These payments are the proceeds of recent credit and debit card transactions made by customers at their stores, both via physical and online platforms. More information on the indicator is provided in the accompanying [Guide to the Bank of England's UK spending on credit and debit cards experimental data series](#).

Companies are allocated to one of four categories based on their primary business:

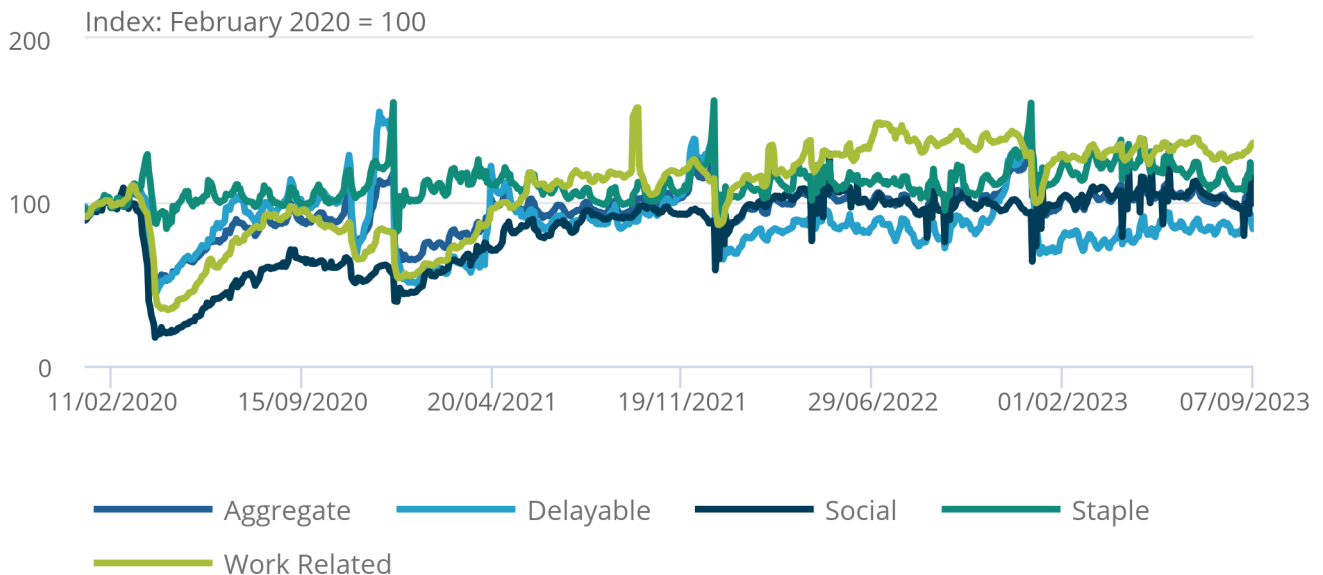
- "staples" refers to companies that sell essential goods that households need to purchase, such as food and utilities
- "work-related" refers to companies providing public transport or selling petrol
- "delayable" refers to companies selling goods whose purchase could be delayed, such as clothing or furnishings
- "social" refers to spending on travel and eating out

Figure 1: In the week to 7 September 2023, the aggregate CHAPS-based indicator of credit and debit card purchases decreased by 1 point from the previous week

A backward looking seven-day rolling average, 13 January 2020 to 7 September 2023, non-seasonally adjusted, nominal prices

Figure 1: In the week to 7 September 2023, the aggregate CHAPS-based indicator of credit and debit card purchases decreased by 1 point from the previous week

A backward looking seven-day rolling average, 13 January 2020 to 7 September 2023, non-seasonally adjusted, nominal prices



Source: Office for National Statistics and Bank of England calculations

Notes:

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

Figure 1 shows changes in the value of CHAPS payments received by large UK corporates from their credit and debit card processors, "merchant acquirers".

The spending categories recorded the following changes in the latest week:

- "staple" increased by 5 points
- "work-related" increased by 5 points
- "social" remained unchanged
- "delayable" decreased by 9 points

When compared with the same week in 2022, the spending categories recorded the following changes:

- "staple" increased by 6 points
- "social" increased by 3 points
- "delayable" increased by 3 points
- "work-related" increased by 1 point

The full data time series available for data on UK spending on debit and credit cards can be found in the [accompanying dataset](#).

Monthly Direct Debit failure rate and average transaction amount

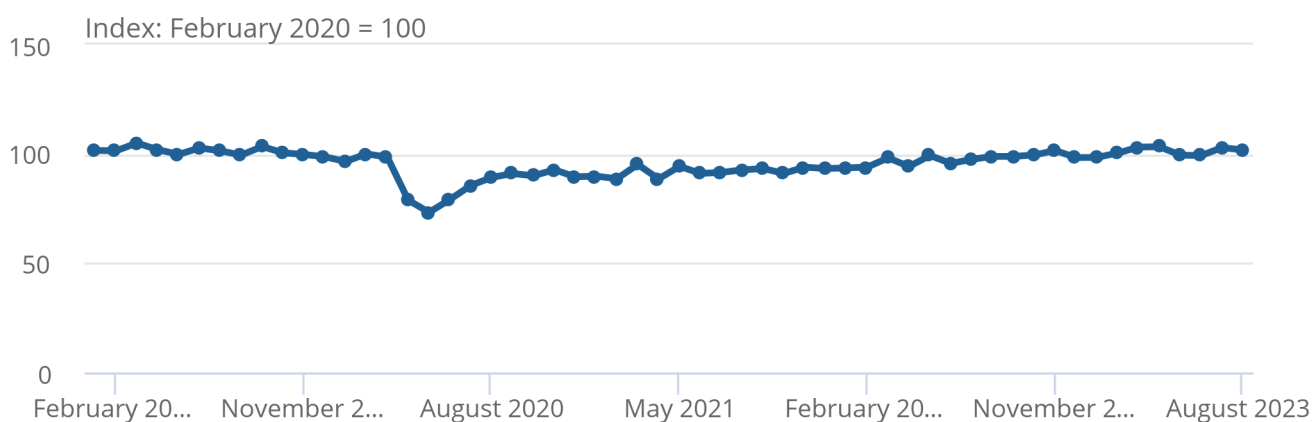
This week we are publishing the Direct Debit average transaction and failure rate within the Real-time indicators suite. These are anonymised and aggregated datasets made available to us by Pay.UK and Vocalink. The data are unadjusted for inflation and therefore reflect economic activity in nominal terms. See the [methodology guidance](#) for further details on what is covered within this indicator.

Figure 2: The value of the total monthly Direct Debit transaction amount in August 2023 has increased by 3 percentage points compared with August 2022

Average transaction amount, Index, January 2019 to August 2023, non-seasonally adjusted, UK

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Average transaction amount, Index, January 2019 to August 2023, non-seasonally adjusted, UK



Source: Pay.UK and Vocalink

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 above are indexed to aid dissemination. However, we also publish data as absolute values which can be found in the accompanying dataset.

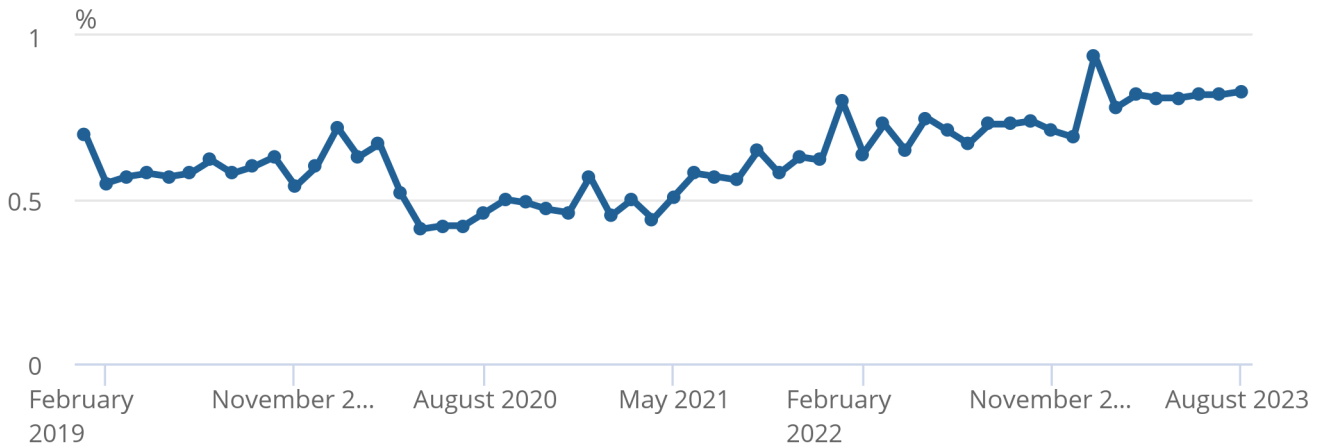
The total monthly average Direct Debit transaction amount remained broadly unchanged in August 2023 compared with July 2023, and increased by 3 percentage points when compared with August 2022.

Figure 3: The total Direct Debit failure rate increased by 14% in August 2023 compared with August 2022

Direct Debit failure rate, January 2019 to August 2023, non-seasonally adjusted, UK

Figure 3: The total Direct Debit failure rate increased by 14% in August 2023 compared with August 2022

Direct Debit failure rate, January 2019 to August 2023, non-seasonally adjusted, UK



Source: Pay.UK and Vocalink

Notes:

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

The total Direct Debit failure rate in August 2023 remained broadly unchanged when compared with the previous month, having remained broadly unchanged since March 2023. However, this rate increased by 14% when compared with August 2022.

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

Revolut spending on debit cards

In the week to 10 September 2023, Revolut debit card spending decreased by 11 percentage points when compared with the previous week. All spending categories saw a decrease, with the largest being "automotive fuel" and "retail" falling by 21 and 18 percentage points, respectively.

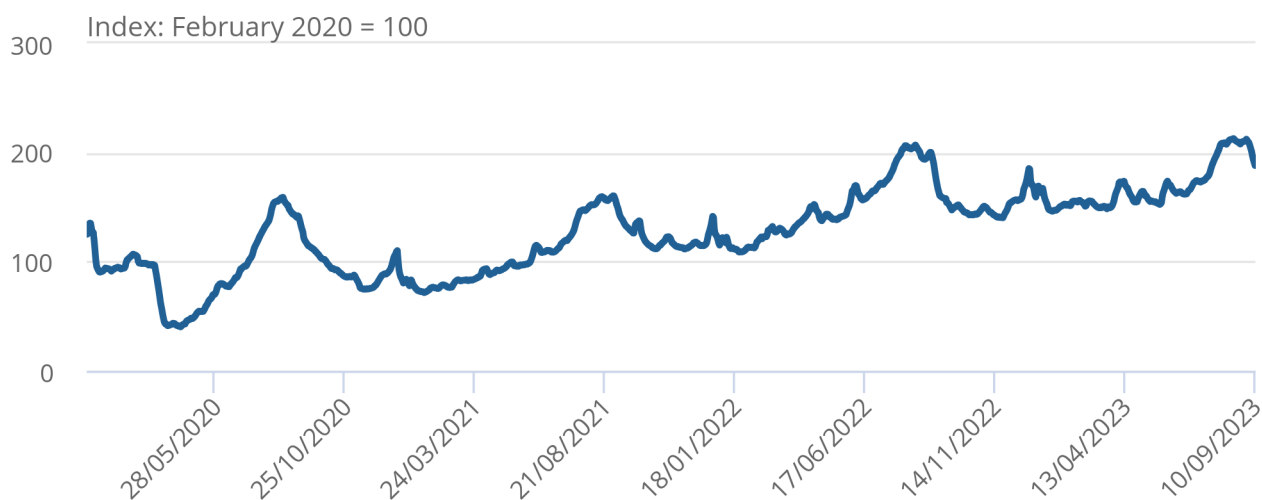
Total Revolut debit card spending was 20 percentage points above the equivalent period in 2022, with all six spending categories seeing an increase, the largest being "food and drink" at 32 percentage points.

Figure 4: "Automotive fuel" spending on Revolut debit cards has fallen by 21 percentage points in the latest week, coinciding with the end of the school summer holidays

Total card spending in the "automotive fuel" sectoral group, preceding seven-day rolling average, 1 January 2020 to 10 September 2023, UK, non-seasonally adjusted, nominal prices

Figure 4: "Automotive fuel" spending on Revolut debit cards has fallen by 21 percentage points in the latest week, coinciding with the end of the school summer holidays

Total card spending in the "automotive fuel" sectoral group, preceding seven-day rolling average, 1 January 2020 to 10 September 2023, UK, non-seasonally adjusted, nominal prices



Source: Revolut – Office for National Statistics (ONS) calculations

Notes:

1. Percentage point differences are derived before rounding.

Our accompanying [Revolut spending on debit cards dataset](#) is available.

National retail footfall

National retail footfall figures are supplied by [Springboard](#), a provider of data on customer activity. The breakdowns in this indicator are as follows:

- overall footfall, which is the sum of the average footfall in each destination type weighted by their respective footfall volumes
- shopping centre, which is a space that does not form part of the public highway, and is owned and managed by a single landlord
- high street, which is the central part of the main business and commercial area of a town
- retail parks and shopping parks, which comprise retail warehouse units, wholly owned and managed by a single landlord

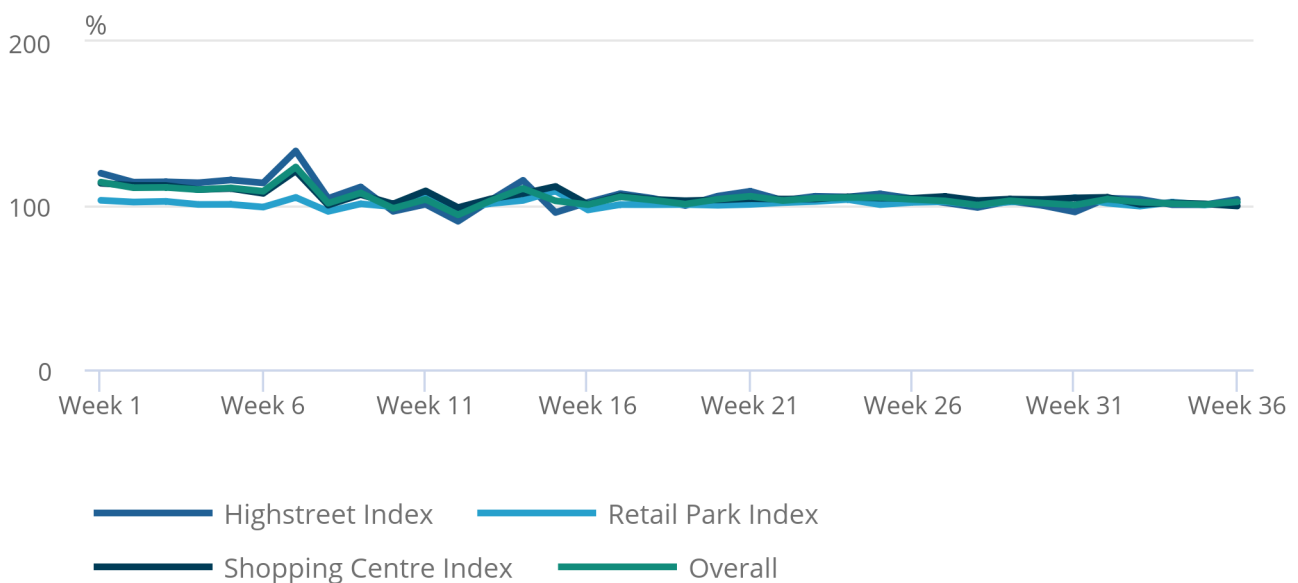
Springboard's weekly data are defined over a seven-day period running from Monday to Sunday. Week 36 of 2023 refers to the period of Monday 4 September to Sunday 10 September 2023. All quoted figures have been rounded to the nearest integer.

Figure 5: Overall retail footfall in the week to 10 September 2023 decreased to 96% of the previous week, but rose to 102% of the level of the equivalent week of 2022

Volume of daily retail footfall, percentage compared with the equivalent week of 2022, 1 January to 10 September 2023, UK

Figure 5: Overall retail footfall in the week to 10 September 2023 decreased to 96% of the previous week, but rose to 102% of the level of the equivalent week of 2022

Volume of daily retail footfall, percentage compared with the equivalent week of 2022, 1 January to 10 September 2023, UK



Source: Springboard

Notes:

1. The peak observed in Week 7 of 2023 coincides with school half-term holidays and extreme adverse weather during the equivalent period of 2022.

Overall retail footfall levels decreased to 96% of the level of the previous week, coinciding with the end of the summer holidays and children returning to schools across the UK. The level was 102% of the level seen in the equivalent week of 2022, but only 89% of the level seen in the equivalent period of 2019.

Shopping centres, retail parks, and high streets, saw a decrease in footfall compared with the previous week, at 91%, 95% and 98%, respectively. All location categories were at or above the level observed in the equivalent week of 2022.

Transactions at Pret A Manger

In the latest week, Pret A Manger activity is likely to have been affected by the summer bank holiday on 28 August 2023.

In the week to 31 August 2023, the number of in-store transactions at Pret A Manger stores decreased in all location categories when compared with the previous week for the first time since the week to 11 May. The largest decrease was in Manchester, where transactions fell by 15 percentage points, followed by London city worker locations decreasing by 10 percentage points.

Compared with the equivalent period of 2022, transactions at Pret A Manger stores increased in eight location categories and decreased in two. London airports and regional towns were 23 and 19 percentage points higher, respectively. London stations and Yorkshire decreased by 9 and 4 percentage points, respectively. Our accompanying [Transactions at Pret A Manger dataset](#) is available.

4 . Business and workforce

Online job adverts

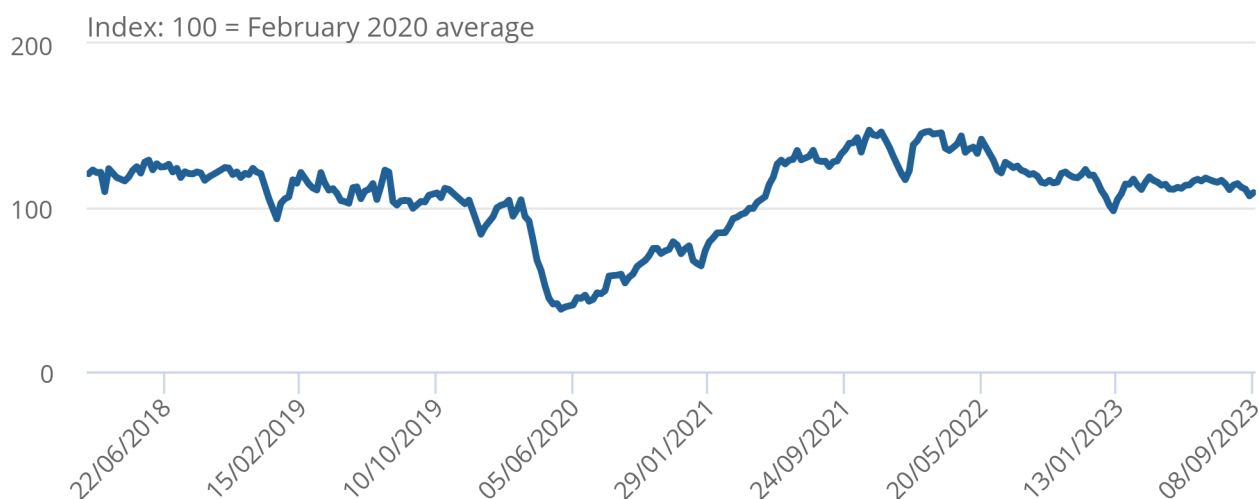
These figures are experimental estimates of online job adverts by category, UK country, and English region, provided by Adzuna, an online job search engine. The number of job adverts over time is an indicator of the demand for labour. The Adzuna categories used do not correspond to Standard Industrial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

Figure 6: The total number of online job adverts increased slightly by 2% on 8 September 2023 when compared with the previous week

Volume of online job adverts, index: 100 = February 2020 average, 7 February 2018 to 8 September 2023, non-seasonally adjusted, UK

Figure 6: The total number of online job adverts increased slightly by 2% on 8 September 2023 when compared with the previous week

Volume of online job adverts, index: 100 = February 2020 average, 7 February 2018 to 8 September 2023, non-seasonally adjusted, UK



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](#).

Compared with the previous week, the total number of online job adverts increased slightly by 2% on 8 September 2023 but was 5% below the level seen in the equivalent period of 2022. When looking over the year to date, the total number of online job adverts on 8 September 2023 was 8% lower than in mid-March, when the series was at its highest point this year.

In the previous week, 13 of the 28 job categories increased, 6 stayed the same and 9 categories decreased. The largest increases in the week were in the "Graduate" and "Wholesale and retail" categories which both grew by 8%, while the largest decrease was in the "Legal" category which fell by 7% in the week.

The total number of online job adverts was 5% lower than the equivalent period of 2022, with 23 of the 28 online job categories below their level of a year ago. The "Human Resources (HR) and Recruitment" category saw the largest decrease at 38%, closely followed by "Domestic help" at 36%.

In the latest week, the number of online job adverts grew in 11 of the 12 UK countries and English regions, with Scotland showing the largest increase at 5%. The East of England was the only region to decrease in this period, falling slightly by 1%.

Compared with the equivalent period of 2022, Scotland was unchanged while all other UK countries and English regions were below their level of a year ago. The largest fall continues to be in the East Midlands, where job adverts fell by 19%.

For further details, see our accompanying [Online job advert estimates dataset](#).

Advanced notification of potential redundancies

Calculated as a rolling four-week average, the number of potential redundancies in the week to 3 September 2023 was 148% above the level in the equivalent week of 2022. The number of employers proposing redundancies was 28% above the level in the equivalent week of 2022.

Comparisons with the equivalent period a year ago help account for any seasonal impacts. For more information, see our [Advanced notification of potential redundancies dataset](#).

Business impact and insights

Initial results from Wave 91 of our statistical bulletin [Business Insights and Conditions Survey](#) (BICS) were collected from 4 September to 12 September 2023, with a response rate of 24.0% (9,326 responses).

Table 1: Of trading businesses, 14% experienced an increase in turnover in August 2023 compared with the previous month, the lowest level this has been since December 2022

Business turnover, businesses currently trading, weighted by count, UK, 1 December 2022 to 31 August 2023

	Turnover increased	Turnover stayed the same	Turnover decreased	Not sure
Dec 2022	13.2%	45.4%	30.2%	11.1%
Jan 2023	16.2%	45.6%	29.1%	9.1%
Feb 2023	16.4%	50.0%	25.0%	8.6%
Mar 2023	19.4%	52.8%	19.1%	8.7%
Apr 2023	15.8%	50.1%	25.5%	8.7%
May 2023	15.5%	51.8%	23.3%	9.4%
June 2023	14.5%	52.9%	23.6%	9.0%
July 2023	16.7%	50.1%	25.0%	8.2%
Aug 2023	14.3%	52.0%	26.8%	6.9%

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

Notes

1. Final weighted results Wave 89 and initial weighted results Wave 91, 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 purposes.

Table 2: Of trading businesses, 18% expect turnover to increase in October 2023
 Business turnover expectations, businesses currently trading, weighted by count, UK, 1 June to 31 October 2023

	Expect turnover to increase	Expect turnover to stay the same	Expect turnover to decrease	Not sure
June 2023	21.2%	53.6%	12.1%	13.2%
July 2023	18.9%	53.4%	13.4%	14.3%
Aug 2023	15.2%	54.1%	16.6%	14.2%
Sep 2023	17.8%	55.0%	14.8%	12.4%
Oct 2023	17.9%	54.2%	16.5%	11.4%

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

Notes

1. Final weighted results Wave 89 and initial weighted results Wave 91, 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 purposes.

5 . Energy

System Price of electricity

In the week to 10 September 2023, the System Price of electricity increased by 7% compared with the previous week and was 80% below the peak level seen in late August 2022. For further details, see our accompanying [System Price of electricity dataset](#).

System Average Price (SAP) of gas

The SAP of gas decreased for the second consecutive week, falling by 7% in the week to 10 September 2023. This latest price is 83% below the peak seen in late August 2022 but 245% above the February 2020 baseline. Our accompanying [System Average Price of gas dataset](#) is available.

6 . Transport

Daily UK flights

In the week to 10 September 2023, the daily average number of UK flights was 6,135, which was 3% higher than the previous week. In addition, the daily average number of UK flights was 9% higher than the equivalent period of 2022, but still 8% lower than the equivalent week of 2019.

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

Traffic camera activity

Average traffic camera activity for cars in London in the week to 10 September 2023 remained unchanged from the previous week and was 107% of the pre-coronavirus (COVID-19) level. Pedestrian and cyclist levels in London were 10% lower than the level in the previous week and 101% of the pre-coronavirus level. Our accompanying [Traffic camera activity dataset](#) is available.

7 . Data

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

Dataset | Released 14 September 2023

The number of Companies House incorporations and voluntary dissolutions accepted, and companies placed into compulsory dissolution: weekly dataset.

[Daily UK flights](#)

Dataset | Released 14 September 2023

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

[Online job advert estimates](#)

Dataset | Released 14 September 2023

Experimental job advert indices covering the UK job market.

[Revolut spending on debit cards](#)

Dataset | Released 14 September 2023

Experimental indices of Revolut debit card transaction data, UK. Includes sectoral, age and online versus in-store breakdowns. Daily seven-day averages updated weekly plus monthly averages.

[System Price of electricity](#)

Dataset | Released 14 September 2023

Daily and seven-day average of the System Price of electricity in Great Britain.

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

Dataset | Released 14 September 2023

These data series are experimental real-time indicators for monitoring UK spending using debit and credit cards. They track the daily CHAPS payments made by credit and debit card payment processors to around 100 major UK retail corporates, based on data supplied by the Bank of England.

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 Statistics, which represent useful economic and social concepts.

9 . Measuring the data

Information on the methodology used to produce the indicators in this bulletin is available in our [Economic activity and social change in the UK, real-time indicators methodology](#).

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 Experimental Statistics.

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.

[Cost of living latest insights](#)

Interactive tool | Released weekly

The latest data and trends about the cost of living. Explore changes in the cost of everyday items and how this is affecting people.

12 . Cite this statistical bulletin

Office for National Statistics (ONS), published 14 September 2023, ONS website, statistical bulletin, [Economic activity and social change in the UK, real-time indicators: 14 September 2023](#)