

Statistical bulletin

Economic activity and social change in the UK, real-time indicators: 18 March 2022

Early experimental data and analysis on economic activity and social change in the UK. These faster indicators are created using rapid response surveys, novel data sources, and experimental methods.

Contact:
Emelia D'Silva-Parker
faster.indicators@ons.gov.uk
+44 1633 455120

Release date:
18 March 2022

Next release:
24 March 2022

Notice

18 March 2022

The latest two weeks of data for the regional breakdown of Adzuna online job adverts is currently unavailable. We apologise for any inconvenience.

Table of contents

1. [Main points](#)
2. [Latest indicators at a glance](#)
3. [Data](#)
4. [Glossary](#)
5. [Measuring the data](#)
6. [Strengths and limitations](#)
7. [Related links](#)

1 . Main points

- The seven-day rolling average System Average Price (SAP) of gas increased by 15% in the week to 13 March 2022; it is now almost three times higher than it was six months ago on 12 September 2021 (National Grid). See the [accompanying dataset](#).
- In February 2022, a net 5% of firms reported higher levels of turnover compared with the previous month; this was the highest net balance since July 2020 (derived from HM Revenue and Customs value added tax (VAT) returns). See the [accompanying dataset](#).
- The percentage of businesses currently trading who reported that the prices of materials, goods or services bought in the last month had increased was 47% in March 2022, up from 39% in February 2022; the percentage of businesses who reported that the prices of materials, goods or services sold had increased remained broadly stable, at 17%, over the same period (initial results from Wave 52 of the [Business Insights and Conditions Survey](#) (BICS)).
- In the period 3 to 13 March 2022, 83% of adults reported their cost of living had increased over the last month; among these adults, the most frequently reported reasons were rising food shop prices (90%), rising energy bills (83%) and rising fuel prices (79%) ([Opinions and Lifestyle Survey](#)).
- There was an average of 268 daily ship visits in the week to 13 March 2022, a 10% decrease from the previous week; the average number of daily cargo and tanker ship visits decreased by 4% over the same period, to 94 (exactEarth). See the [accompanying dataset](#).
- In the week to 12 March 2022, overall retail footfall in the UK increased by 3% from the previous week and was 87% of the level seen in the equivalent week of 2019 (Springboard).
- In the week to 10 March 2022, the aggregate CHAPS-based indicator of credit and debit card purchases decreased by 2% from the previous week, to 100% of its February 2020 average (Bank of England CHAPS data). See the [accompanying dataset](#).
- In the two weeks ending 5 March 2022, the percentage of people self-isolating because of coronavirus (COVID-19) was between 1 and 2% across all work sectors, with no significant changes over the past two weeks (Office for National Statistics - Coronavirus (COVID-19) Infection Survey). See the [accompanying dataset](#).

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

2 . Latest indicators at a glance

Notes:

1. The break in the available shipping data (from 14 to 19 June 2021) is when the data collection system changed.
2. Provisional data published 10 March 2022 for aggregate UK spending on debit and credit cards has had some very minor revisions for the dates 25 February to 3 March 2022.
3. Job adverts data for 4 March 2022 were unavailable so have been imputed through linear interpolation. Given the imputation of this data, fortnightly comparisons are made rather than weekly, to ensure meaningful analysis.

3 . Data

[Advance potential redundancies](#)

Dataset | Released 18 March 2022

Weekly dataset showing the number of potential redundancies and employers proposing redundancies, submitted to Insolvency Service via HR1 forms.

[Traffic camera activity](#)

Dataset | Released 18 March 2022

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

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

Dataset | Released 18 March 2022

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

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

Dataset | Released 18 March 2022

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

[Value Added Tax flash estimates](#)

Dataset | Released 18 March 2022

Early estimates of turnover and expenditure diffusion indices from HMRC VAT data.

[Weekly shipping indicators](#)

Dataset | Released 18 March 2022

Experimental weekly and daily ship visits dataset covering UK ports.

Users should note that this section lists a selection of the data available with this publication. For the full list of available datasets please see the [accompanying dataset page](#).

4 . 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.

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.

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).

5 . Measuring the data

UK coronavirus (COVID-19) restrictions

A full overview of coronavirus restrictions for each of the four UK constituent countries can be found here:

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

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

6 . Strengths and limitations

Information on the strengths and limitations of the indicators in this bulletin is available in [the Economic activity and social change in the UK, real-time indicators methodology](#).

The methodology for the advanced notifications of potential redundancies dataset can be found in the in the [3 February 2022 Economic activity and social change in the UK, real-time indicators publication](#). In the coming weeks there will be a full methodology paper published, which will be linked in this bulletin.

7 . Related links

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

Webpage | Updated as and when data become available

Latest data on the coronavirus in the UK and its effect on the economy and society.

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

Bulletin | Released 18 March 2022

Latest indicators from the Opinions and Lifestyle Survey.

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

Bulletin | Released 15 March 2022

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 18 March 2022

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