Office for National Statistics

Statistical bulletin

Economic activity and social change in the UK, real-time indicators: 1 December 2022

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

Notice

1 December 2022

This week the bulletin contains a reduced suite of indicators as we assess our future publication schedule. This will continue to be a weekly release, but the frequency of some indicators may change. If you have any questions or comments regarding this, please contact realtime.indicators@ons.gov.uk.

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1 . Main points

- Consumer behaviour indicators showed a general increase in activity in the latest week, in line with expected Black Friday weekend and pre-Christmas trends, with Revolut debit card transaction data showing a 33 percentage point increase in "retail" spending and retail footfall increasing in all 12 UK countries and English regions (Revolut, Springboard). Section 3: Consumer behaviour.

- For the first time since June 2022, the number of job adverts decreased in all 12 UK countries and English regions, and the total number of UK online job adverts was 18% lower than the equivalent week of 2021 (Adzuna). Section 4: Business and workforce.

- When looking ahead to December 2022, input price inflation and energy prices remained the top two concerns reported by businesses, at 25% and 19%, respectively, with energy price concerns being at the lowest level reported since late February 2022 (15%) (final results from Wave 70 of the Business Insights and Conditions Survey (BICS)).

- The System Average Price (SAP) of gas rose by 33% in the week to 27 November 2022; this value was 42% below the level of the equivalent week of 2021 and 74% below the peak level recorded on 28 August 2022 (National Grid).

- The average number of UK flights and the number of Heathrow passengers were both above the levels in the equivalent period of 2021, although both remained at only 84% of the equivalent period in 2019 (EUROCONTROL, Civil Aviation Authority). Section 5: 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 representativity and relevance, 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

Overall retail footfall increased in the week to 27 November 2022, to 104% of the level of the previous week, although it was only 85% of the level seen in 2019. While footfall in shopping centres saw the largest week-on-week increase, at 105% of the level of the previous week, it also recorded the lowest level compared with 2019, at 77%. Footfall in retail parks was the closest to 2019 levels, at 93%.

Retail footfall also increased in all 12 UK countries and English regions in the latest week. The largest increase was in Scotland, at 109% of the level of the previous week, followed by Yorkshire and The Humber, which was at 107%. All regions were down on 2019 levels though, with the East of England closest at 91% and Wales lowest at 79%.

Despite Revolut debit card transaction data showing a general decrease in total spending since the peak level reported in August 2022, increased spending was evident in most of the reported sectors in the week to 27 November 2022, with "retail" reporting the largest increase of 33 percentage points. However, this was in line with expected Black Friday weekend and pre-Christmas spending patterns.

There was also increased spending in all categories except "travel and accommodation" compared with the equivalent period of last year, with total spending 13 percentage points above the equivalent level in 2021, and 33 percentage points above the pre-coronavirus (COVID-19) baseline. Users should note that these data are not adjusted for potential effects of inflation on the value of transactions. Our accompanying dataset: Revolut spending on debit cards is available.

In the week to 24 November 2022, the aggregate CHAPS-based indicator of credit and debit card purchases increased by 3 percentage points from the previous week to 108% of its February 2020 average. Our accompanying dataset: UK spending on credit and debit cards is available.

The number of in-store transactions at Pret A Manger showed a mixed picture in the week to 24 November 2022 compared with the previous week. Across ten available location categories, three increased and four decreased, while three remained unchanged. The largest increase was reported at Yorkshire stores, where transactions increased by 11 percentage points. The biggest falls were observed at Manchester and London city worker locations, where transactions fell by 4 and 3 percentage points, respectively. Our accompanying dataset: Transactions at Pret A Manger is available.

4 . Business and workforce

The total number of online job adverts decreased by 3% on 25 November 2022 compared with the previous week. The number of total jobs has generally trended downwards since peaking this year in February. It is now 18% lower than that peak level. Of the 28 job categories, 18 showed a decrease in the number of adverts, while 8 increased and 2 remained unchanged. The largest decrease was in the "HR and recruitment" category, which fell by 15%, followed by the "wholesale and retail" and "transport, logistics and warehouse" categories, each decreasing by 12%. Compared with the level recorded in the equivalent week of 2021, the total number of online job adverts also decreased, falling by 18%. The "manufacturing" and "transport, logistics and warehouse" categories were both 41% lower than their 2021 equivalent.

For the first time since June 2022, the number of adverts decreased in all 12 UK countries and English regions. The East of England and East Midlands saw the largest falls, both decreasing by 4%. All regions except Scotland were also below the level seen in the equivalent week of 2021. Our accompanying dataset: Online job advert estimates is available.

Sales by small businesses reported by Xero decreased by 7% in October 2022 compared with September 2022 but were 5% higher than in October 2021. Retail sales fell by 5% compared with October 2021 and have decreased by 15% since the peak recorded in March 2022. These figures are not adjusted for inflation. Jobs in small businesses were broadly unchanged compared with the previous month and were 5% lower than October 2021. Our accompanying dataset: Sales and jobs in small businesses is available.

Company incorporations in the week to 25 November 2022 were 5% above the level in the equivalent week of 2021 and 15% above the level in the equivalent week of 2019. In comparison, voluntary dissolution applications were 4% lower than the equivalent week of 2021 and 13% below the level of the equivalent week in 2019. Our accompanying dataset: Company incorporations, voluntary dissolutions and compulsory dissolutions is available.

5 . Transport

In the week to 13 November 2022, traffic camera activity for cars in London increased by 3% from the previous week to 114% of the level recorded before the national lockdown in March 2020. Pedestrian and cyclist activity in London grew by 5% compared with the previous week and was 107% of its pre-coronavirus (COVID-19) level. Our accompanying dataset: Traffic camera activity is available.

The average number of UK flights in the week to 27 November 2022 fell by 2% from the previous week and was 129% of the level seen in the equivalent week of 2021. However, this was only 84% of the pre-coronavirus level seen in 2019. Our accompanying dataset: Daily UK flights is available.

In October 2022, the number of passengers at Heathrow was 84% of the level seen in October 2019 but was 92% higher than the level reported in October 2021. Our accompanying dataset: Heathrow flight passengers is available.

6 . Data

Company incorporations, voluntary dissolutions and compulsory dissolutions Dataset | Released 1 December 2022 Weekly dataset showing the number of Companies House incorporations and voluntary dissolutions accepted, and companies placed into compulsory dissolution.

Online job advert estimates Dataset | Released 1 December 2022 Experimental job advert indices covering the UK job market.

Revolut spending on debit cards Dataset | Released 1 December 2022 Insight into the spending patterns of UK consumers from financial technology company Revolut.

System Average Price (SAP) of gas Dataset | Released 1 December 2022 Daily and rolling average System Average Price (SAP) of gas traded in Great Britain over the On-the-Day Commodity Market (OCM).

Transactions at Pret A Manger Dataset | Released 1 December 2022 Weekly transactional data from approximately 400 Pret A Manger stores around the UK.

UK spending on credit and debit cards Dataset | Released 1 December 2022 Experimental indicator for monitoring UK retail purchases derived from the Bank of England's CHAPS data.

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.

7 . 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.

8 . Measuring the data

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

9 . 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.

10 . Related links

Public opinions and social trends, Great Britain Bulletin | Released fortnightly Social insights on daily life and events, including the cost of living, location of work, health and well-being 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 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.

11 . Cite this statistical bulletin

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