Office for National Statistics

Statistical bulletin

Economic activity and social change in the UK, real-time indicators: 28 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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28 March 2024

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5 April 2024

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1 . Main points

- In the latest week, aggregate UK spending on credit and debit cards fell by 3% and is now 5% lower than the level in the equivalent week of 2023; meanwhile, overall retail footfall increased to 103% of the level of the previous week and 102% of the level in the equivalent week of 2023 (Bank of England CHAPS, MRI OnLocation). Section 3: Consumer behaviour.

- The total number of online job adverts on 22 March 2024 was 3% lower than the previous week and 20% below the level seen in the equivalent period of 2023; this is following the downward trend in online job adverts seen from February 2022 onwards (Adzuna). Section 4: Business and workforce.

- The System Price of electricity decreased by 24% in the week to 24 March 2024, while the System Average Price (SAP) of gas increased by 6%; however, both remained lower than the levels in the equivalent week of 2023, by 46% and 30% respectively (Elexon, National Gas Transmission) Section 5: Energy.

- In the latest week, the average traffic camera activity for cars in London increased by 3%, the average number of daily ship visits increased by 1% and the daily average number of UK flights remained broadly unchanged when compared with the previous week (Transport for London, exactEarth, EUROCONTROL) Section 6: Transport.

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. section.

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

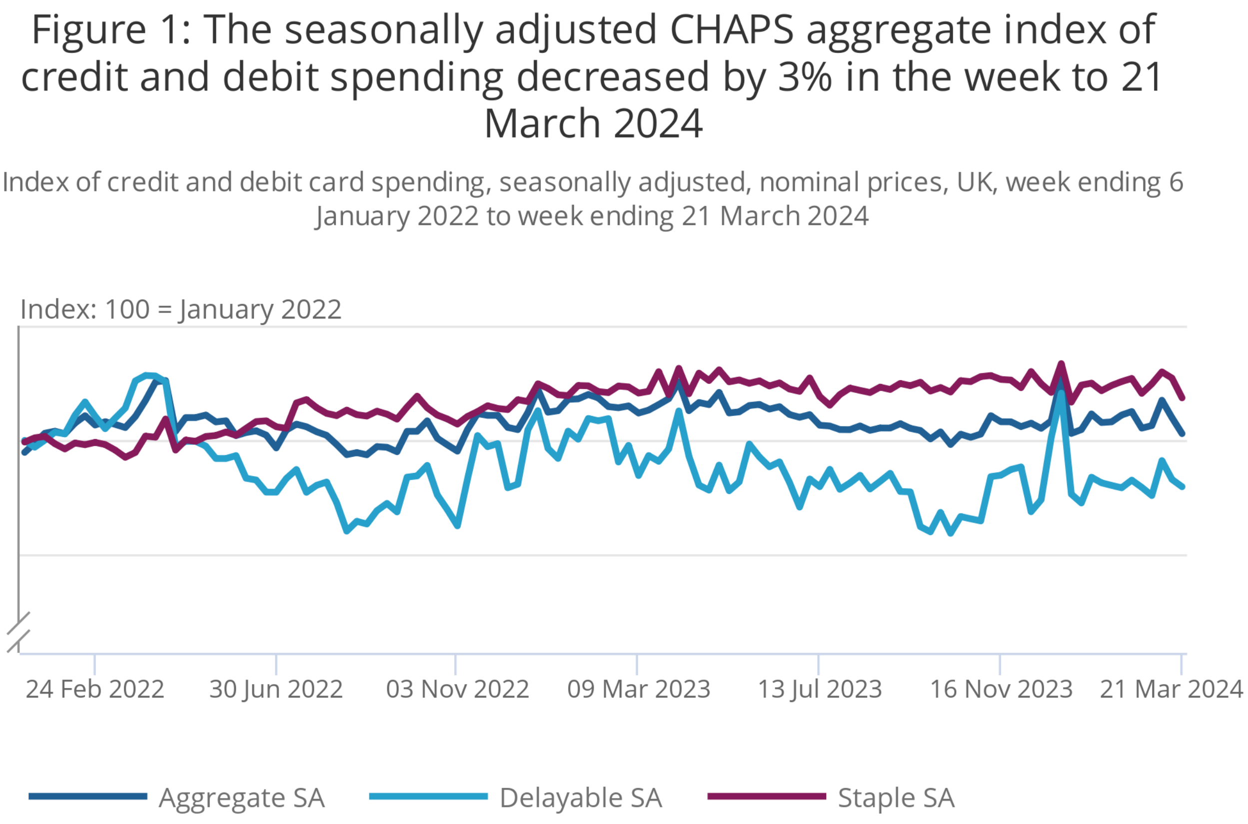
UK spending on debit and credit cards: weekly, seasonally adjusted CHAPS-based indicator

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 1: The seasonally adjusted CHAPS aggregate index of credit and debit spending decreased by 3% in the week to 21 March 2024

Index of credit and debit card spending, seasonally adjusted, nominal prices, UK, week ending 6 January 2022 to week ending 21 March 2024



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

Notes:

1. Users should note the weekly payment data are 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" decreased by 3%
- "delayable" decreased by 1%
- "staple" decreased by 3%

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

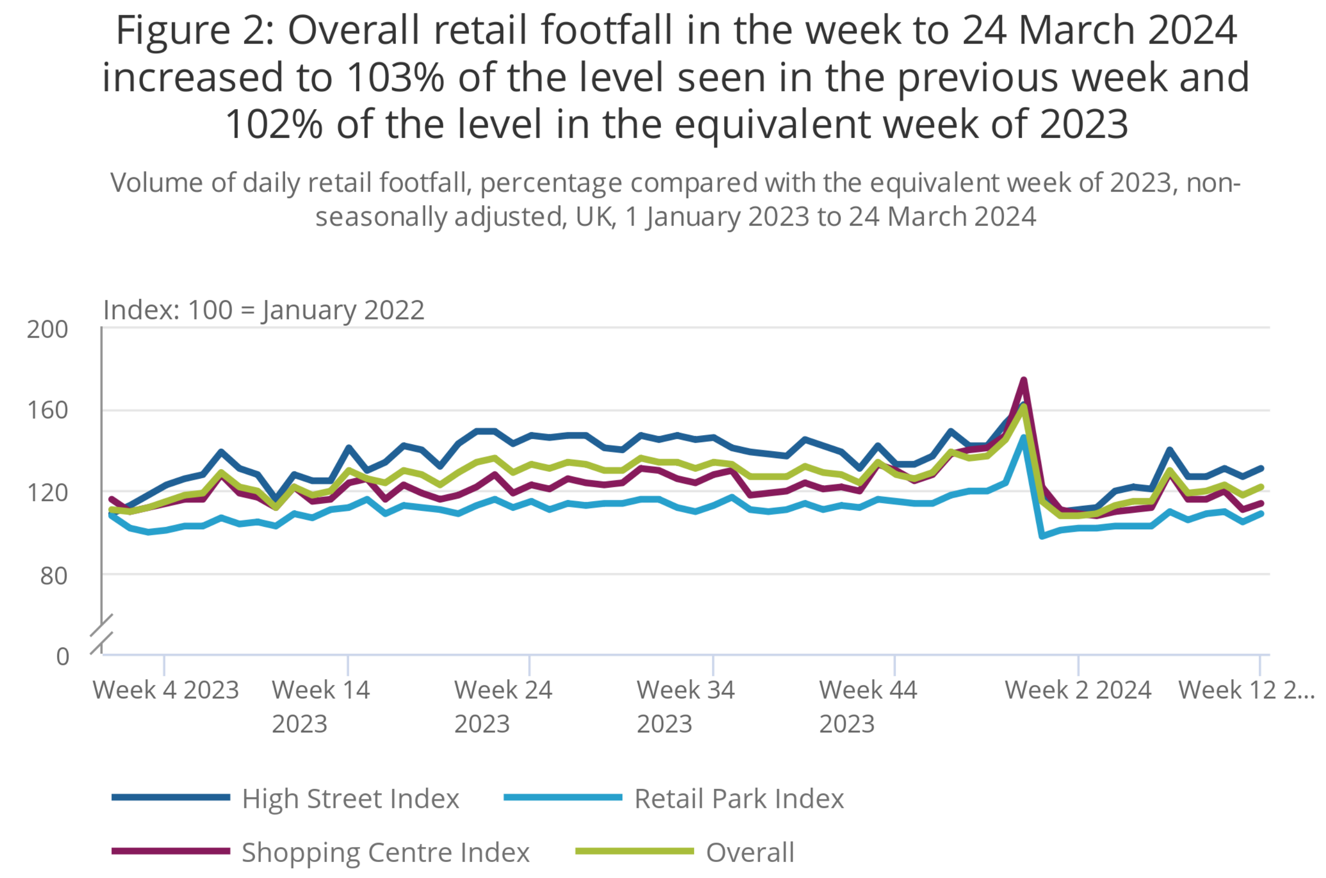
- "aggregate" decreased by 5%
- "delayable" decreased by 5%
- "staple" decreased by 4%

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 2: Overall retail footfall in the week to 24 March 2024 increased to 103% of the level seen in the previous week and 102% of the level in the equivalent week of 2023

Volume of daily retail footfall, percentage compared with the equivalent week of 2023, non-seasonally adjusted, UK, 1 January 2023 to 24 March 2024



Source: MRI OnLocation (previously known as Springboard)

Notes:

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

Overall retail footfall in the week to 24 March 2024 increased to 103% of the level seen in the previous week and 102% of the level in the equivalent week of 2023. In the latest week, footfall increased in all three location categories.

Retail park footfall saw the biggest change, rising to 104% of the level seen in the previous week. High street footfall increased to 103%, and shopping centre footfall increased to 102% of the level seen in the previous week.

When compared with the equivalent week in 2023, the largest change was seen in high street footfall, which increased to 104% of the previous year's level.

Overall retail footfall increased across all 12 of the UK countries and English regions. The largest increases were seen in Scotland, rising to 105% of the level in the previous week. This was followed by the North East and Northern Ireland, which both rose to 104%.

When comparing the overall retail footfall of the 12 UK countries and English regions with the equivalent week of 2023, the largest change was seen in the West Midlands, which increased to 109% of the level seen in the equivalent week of the previous year.

Automotive fuel spending

The annual growth rate in estimated demand for fuel per transaction was at negative 2% in the week to 10 March 2024. This was a decrease of 1 percentage point from negative 1% in the previous week, but an increase of 3 percentage points from negative 5% in the equivalent period of last year.

In the same week, the annual growth rate in average fuel prices was at negative 4%. This was an increase of 1 percentage point from negative 5% last week, but a decrease of 3 percentage points from negative 1% in the equivalent period of last year.

Our accompanying Automotive fuel spending dataset is available.

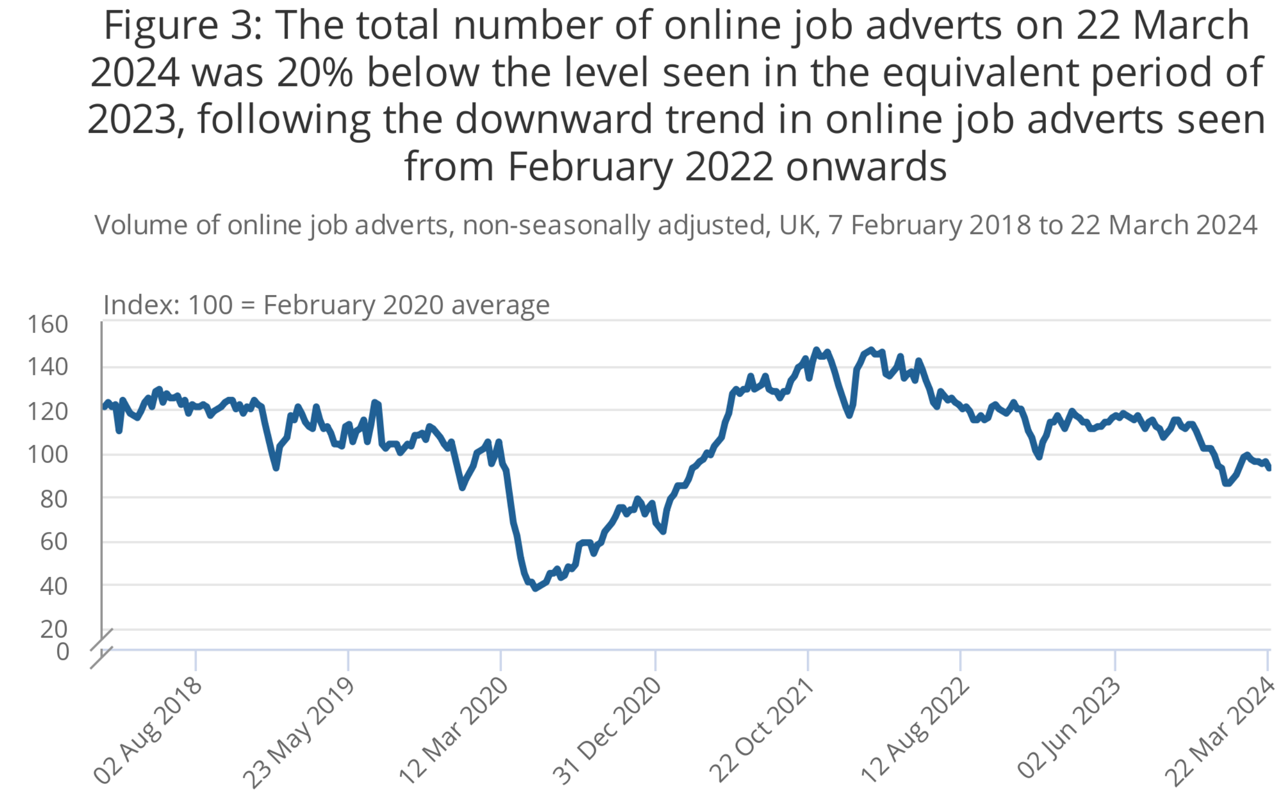
4 . Business and workforce

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 3: The total number of online job adverts on 22 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 22 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. 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 22 March 2024 decreased by 3% when compared with the previous week. For the first time in 2024, all 12 of the UK countries and English regions decreased, with the largest week-on-week fall seen in the South East, at 5%.

The total number of online job adverts fell by 20% when compared with the equivalent period of 2023, with all regions seeing a fall when compared with the previous year. This is following the downward trend in online job adverts seen from February 2022 onwards. The largest decreases were seen in Scotland, which fell by 29%, and London, which fell by 26%.

When compared with the equivalent period of 2023, the total number of online job adverts has fallen in 25 of the 28 job categories. The largest decreases were in the "Marketing, advertising and PR" and "Construction and trades" categories, falling by 53% and 51% respectively.

Our accompanying Online job advert estimates dataset is available.

Advanced notification of potential redundancies

Calculated as a four-week rolling average, the number of potential redundancies in the week to 17 March 2024 was 21% above the level in the equivalent week of 2023, while the number of employers proposing redundancies was 27% above the level in the equivalent week of 2023.

Comparisons with the equivalent period a year ago help account for any seasonal effects. 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 6% in the week to 24 March 2024, when compared with the previous week. However, this was 30% 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 decreased by 24% in the week to 24 March 2024, when compared with the previous week. This was 46% lower than the level seen in 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 increased by 1% in the week to 24 March 2024, when compared with the previous week. In the same period, the average number of daily cargo and tanker ship visits decreased by 3%.

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

Our accompanying Weekly shipping indicators dataset is available.

Traffic camera activity

The average traffic camera activity for cars in London increased by 3% in the week to 24 March 2024, when compared with the previous week. Meanwhile, average pedestrian and cyclist levels in London increased by 5% in the same period.

Our accompanying Traffic camera activity dataset is available.

Daily UK flights

In the week to 24 March 2024, the daily average number of UK flights remained broadly unchanged when compared with the previous week and is now 7% higher than the equivalent week of 2023.

Our accompanying Daily UK flights dataset is available.

7 . Data

Online job advert estimates
Dataset | Released 28 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 28 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 28 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 28 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 28 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 datasets 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

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