

Statistical bulletin

Economic activity and social change in the UK, real-time indicators: 6 January 2023

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.

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Notice

6 January 2023

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

- Revolut debit card spending decreased by 12 percentage points, with retail spending decreasing by 38 percentage points (broadly in line with previous post-Christmas spending patterns) in the week to 1 January 2023 (Revolut). [Section 3: Consumer behaviour](#).
- Overall retail footfall fell in the latest week to 84% of the level of the previous week, with shopping centre footfall decreasing the most, to 80% of the level of the previous week (Springboard). [Section 3: Consumer behaviour](#).
- The System Average Price (SAP) of gas fell by 20% in the week to 1 January 2023 compared with the previous week, and was broadly unchanged when compared with the level of the equivalent week of 2022, and 64% below the peak level recorded on 28 August 2022 (National Grid).
- In November 2022, approximately one in six (16%) businesses had been affected as a result of industrial action, while more than a quarter (28%) of those businesses reported that they were unable to obtain necessary goods for their business (final results from Wave 72 of the [Business Insights and Conditions Survey](#)).
- Jobs in small businesses fell by 3% in November 2022 compared with October 2022, while sales by small businesses rose by 5% in the same period (Xero). [Section 4: Business and workforce](#).

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. Data for the CHAPS-based indicator of credit and debit card purchases are provisional from 5 December 2022 onward.

[.xlsx](#)

3 . Consumer behaviour

Overall retail footfall fell in the week to 1 January 2023, decreasing to 84% of the level of the previous week, in line with expected seasonal trends. Footfall in shopping centres experienced the largest decrease, at 80% of the level of the previous week. Footfall decreased in all 12 UK countries and English regions compared with the previous week and the equivalent week of 2019. Footfall in Northern Ireland experienced the largest weekly decrease, at 69% of the level of the previous week. However, all regions were above the level reported in the equivalent period of the previous year. Wales saw the largest increase, at 121% of the level of the previous year. This coincided with restrictions that were in place in the country during that time.

Revolut debit card spending decreased by 12 percentage points in the week to 1 January 2023 compared with the previous week. Retail saw the biggest decrease of 38 percentage points. However, this was in line with previous post-Christmas spending patterns. This decrease was partially offset by spending in pubs, restaurants and fast food, which saw the biggest increase of 24 percentage points.

The monthly total average spending for December 2022 increased by 6 percentage points compared with the previous peak level reported in August 2022. Spending also increased in all the reported sectors in December compared with November 2022. However, this was in line with previous Christmas spending patterns. Users should note that these data are not adjusted for the potential effects of inflation on the value of transactions. Our [Revolut spending on debit cards](#) dataset provides more information.

In the week to 29 December 2022, the aggregate CHAPS-based indicator of credit and debit card purchases decreased by 29 points from the previous week and was largely a seasonal effect, while it increased by 19 points compared with the same week in 2021. Our [UK spending on credit and debit cards](#) dataset provides more information.

In the week to 18 December 2022, the estimated demand for fuel per transaction was unchanged from the previous week, and was 101% of the level in the equivalent week of 2021. Average fuel prices were broadly unchanged from the previous week, and were 89% of the level seen in the equivalent week of 2021. Our [Automotive fuel spending dataset](#) provides more information.

4 . Business and workforce

Sales by small businesses increased by 5% in November 2022 compared with October 2022, and were 4% higher than November 2021, as reported by Xero. Jobs in small businesses decreased by 3% in November 2022 compared with October 2022, and were 5% lower than November 2021. Manufacturing jobs fell by 7% compared with October 2022. Our [Sales and jobs in small businesses](#) dataset provides more information.

5 . Data

[Automotive fuel spending](#)

Dataset | Released 6 January 2023

Estimated quantity of automotive fuel demand per average transaction is an experimental indicator used to isolate real demand after adjusting for growth in fuel prices.

[Revolut spending on debit cards](#)

Dataset | Released 6 January 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.

[Sales and jobs in small businesses](#)

Dataset | Released 6 January 2023

Monthly dataset showing the year-on-two-year change in sales and jobs recorded by Xero, an online accounting software platform.

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

Dataset | Released 6 January 2023

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

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

Dataset | Released 6 January 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 the [accompanying dataset page](#).

6 . 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.

7 . 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](#).

8 . 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.

9 . Related links

[Public opinions and social trends, Great Britain](#)

Bulletin | Released fortnightly

Social insights on daily life and events, including the cost of living, working arrangements 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 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.

10 . Cite this statistical bulletin

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