

Statistical bulletin

Economic activity and social change in the UK, real-time indicators: 7 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.

Contact:
Real time indicators team
realtime.indicators@ons.gov.uk

Release date:
7 March 2024

Next release:
14 March 2024

Table of contents

1. [Main points](#)
2. [Latest indicators at a glance](#)
3. [Consumer behaviour](#)
4. [Business and workforce](#)
5. [Energy](#)
6. [Transport](#)
7. [Data](#)
8. [Glossary](#)
9. [Measuring the data](#)
10. [Strengths and limitations](#)
11. [Related links](#)
12. [Cite this statistical bulletin](#)

1 . Main points

- In the latest week, aggregate UK spending on credit and debit cards rose by 2%, while overall retail footfall remained broadly unchanged and transactions at Pret A Manger stores increased in 9 of the 10 location categories (Bank of England CHAPS, Springboard, Pret A Manger). [Section 3: Consumer behaviour](#).
- The total number of online job adverts on 1 March 2024 was 17% below the level seen in the equivalent period of 2023, continuing the downward trend since February 2022 (Adzuna). [Section 4: Business and workforce](#).
- In late February 2024, one in five (20%) businesses reported they are either using or intending to use increased home working as a permanent business model going forward; of these businesses, 53% reported reduced overheads as a reason for doing so ([final results from Wave 103 of the Business Insights and Conditions Survey](#)).
- In the week to 3 March 2024, both the System Average Price (SAP) of gas and the System Price of electricity increased by 9% when compared with the previous week, however, both indicators are at least 50% lower than the equivalent week of 2023. (National Gas Transmission, Elexon). [Section 5: Energy](#).
- Transport indicators have displayed mixed activity in the latest week; the daily average number of UK flights increased by 1% and the average pedestrian and cyclist levels in London increased by 5%, meanwhile the average number of daily ship visits decreased by 3% (EUROCONTROL, Transport for London, exactEarth). [Section 6: Transport](#).

We would like your feedback on this release. Please complete this survey to have your say on the future of this release. [Real Time Indicator release survey](#).

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](#).

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 (SA) CHAPS-based indicator

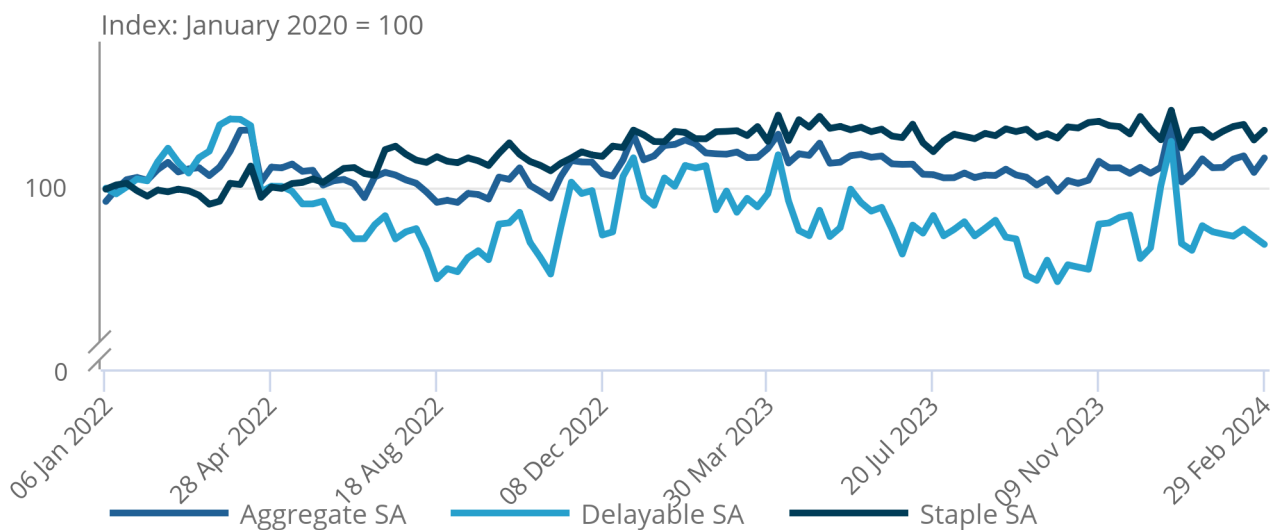
Users should note that the "work-related" and "social" CHAPS series have been withdrawn in 2024 because of sample population issues. We will continue publishing the aggregate, staple and delayable series while we are undertaking a review of the component series and will provide an update in due course. Please note that the "work-related" and "social" categories still contribute to the "aggregate" series.

Figure 1: In the week to 29 February 2024, the seasonally adjusted CHAPS aggregate index of credit and debit spending increased by 2%

Week ending 6 January 2022 to week ending 29 February 2024, UK, seasonally adjusted, nominal prices

Figure 1: In the week to 29 February 2024, the seasonally adjusted CHAPS aggregate index of credit and debit spending increased by 2%

Week ending 6 January 2022 to week ending 29 February 2024, UK, seasonally adjusted, nominal prices



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" increased by 2%
- "delayable" decreased by 1%
- "staple" increased by 2%

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

- "aggregate" decreased by 1%
- "delayable" decreased by 9%
- "staple" was broadly unchanged

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](#).

UK spending on debit and credit cards: monthly, seasonally adjusted (SA) CHAPS-based indicator

In February 2024 the SA CHAPS-based aggregate indicator of credit and debit card spending was broadly unchanged when compared with the previous month, and decreased by 2% when compared with February 2023.

After seasonal adjustment, the "staple" category was broadly unchanged, when compared with the previous month, while the "delayable" category decreased by 4%. When compared with February 2023, the "staple" category increased by 1%, and the "delayable" category decreased by 9%.

The monthly and weekly seasonally adjusted CHAPS indices, and the monthly and daily non-seasonally adjusted CHAPS indices, are available in our accompanying [UK spending on credit and debit cards dataset](#), which includes methodological notes that users should take into consideration. The monthly CHAPS index is calculated by the Office for National Statistics (ONS), rather than being an additional series that is produced and validated by the Bank of England.

Automotive fuel spending

The annual growth rate in estimated demand for fuel per transaction was 0% in the week to 25 February 2024. This is a decrease of 1 percentage point when compared with the previous week, however, this was 8 percentage points higher than the equivalent period of 2023.

In the same week, the annual growth rate in average fuel prices was at negative 6%. This is 1 percentage point higher than the previous week, but 8 percentage points lower than the equivalent week in 2023.

Our accompanying [Automotive fuel spending dataset](#) is available.

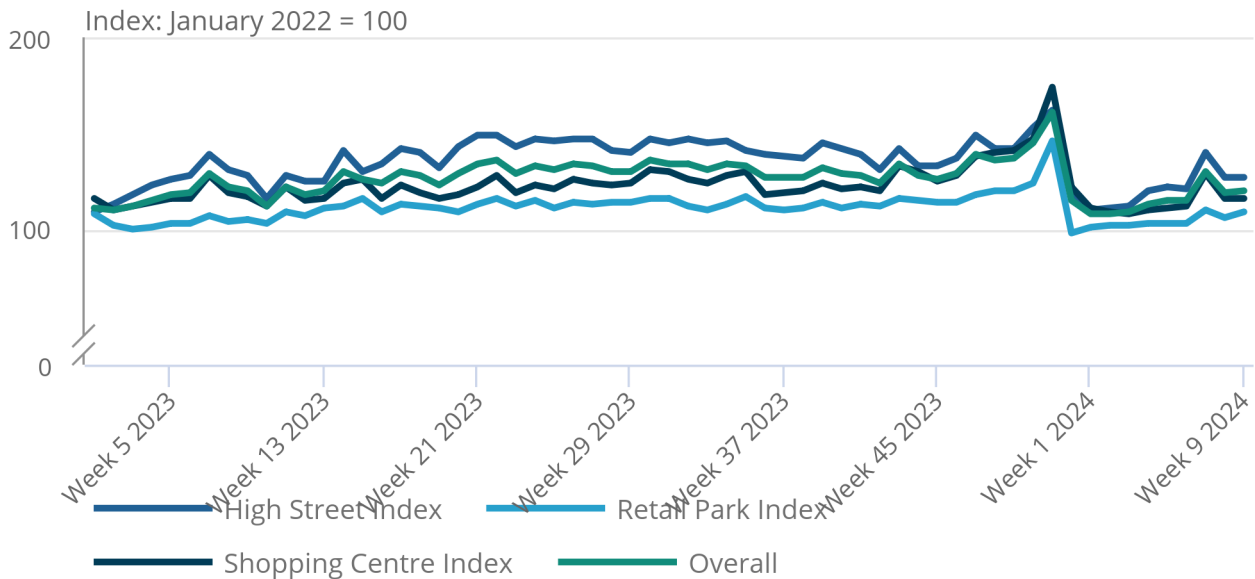
National retail footfall

Figure 2: Overall retail footfall in the week to 3 March 2024 remained broadly unchanged when compared with the previous week, however, this was 99% of the level in the equivalent week of 2023

Volume of daily retail footfall, UK, 1 January 2023 to 3 March 2024, non-seasonally adjusted

Figure 2: Overall retail footfall in the week to 3 March 2024 remained broadly unchanged when compared with the previous week, however, this was 99% of the level in the equivalent week of 2023

Volume of daily retail footfall, UK, 1 January 2023 to 3 March 2024, non-seasonally adjusted



Source: Springboard

Notes:

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

Overall retail footfall in the week to 3 March 2024 remained broadly unchanged when compared to the level seen in the previous week, however this decreased to 99% of the level in the equivalent week of 2023. Retail park footfall increased to 102% of the previous week, showing the largest change across the three location categories. Both high street and shopping centre footfall remained broadly unchanged when compared with the previous week. When compared with the equivalent week in 2023, the largest decrease was observed in high street footfall, which decreased to 98%.

Overall retail footfall increased in 7 and decreased in 5 of the 12 UK countries and regions. The largest decrease occurred in the East of England, where footfall decreased to 94% of the level seen in the previous week. When compared with the same period of 2023, the largest decrease was observed in Wales, which decreased to 93%.

Transactions at Pret A Manger

In the week to 29 February 2024, the number of in-store transactions at Pret A Manger stores increased in 9, and decreased in 1 of the 10 location categories when compared with the previous week. The largest increase occurred in London Stations, increasing by 9%. The only decrease occurred in Regional Towns store locations, decreasing by 13% when compared with the previous week.

Compared with the equivalent week of 2023, the number of in-store transactions at Pret A Manger increased in 3, decreased in 6, and remained broadly unchanged in 1 of the 10 location categories. The largest increase occurred in Regional Station store locations, increasing by 4%, while the largest decrease occurred in London Stations, decreasing by 8%.

Our accompanying [Transactions at Pret A Manger dataset](#) is available.

4 . Business and workforce

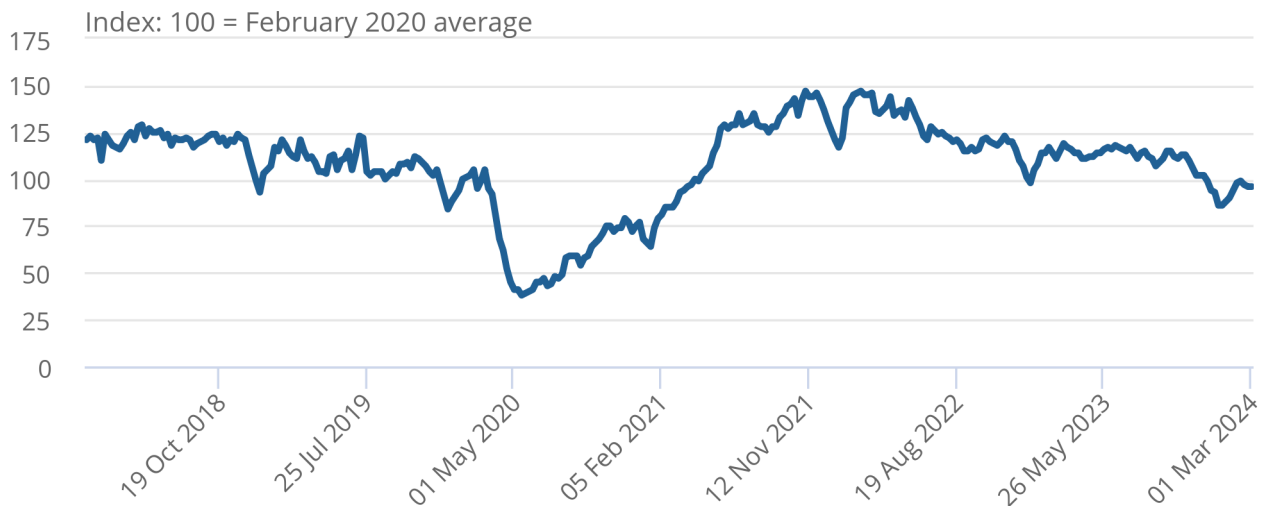
These figures are innovative estimates of online job adverts by category, UK country, and English region, provided by Adzuna, an online job search engine. The number of job adverts over time is an indicator of the demand for labour. The Adzuna categories used do not correspond to Standard Industrial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

Figure 3: The total number of online job adverts on 1 March 2024 was 17% 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, 7 February 2018 to 1 March 2024, non-seasonally adjusted, UK

Figure 3: The total number of online job adverts on 1 March 2024 was 17% 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, 7 February 2018 to 1 March 2024, 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](#).

The number of online job adverts on 1 March 2024 remained broadly unchanged when compared with the previous week. Of the 12 UK countries and English regions, 5 decreased, 3 increased, and 4 remained unchanged.

When compared with the equivalent period of 2023, the total number of online job adverts fell by 17%, with the largest decreases in Scotland, which fell by 29%, and London, which fell by 24%.

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 "Construction and Trades" and "Charity and Voluntary" categories, falling by 51% and 47%, 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 25 February 2024 was 16% below the level in the equivalent week of 2023. However, the number of employers proposing redundancies was 14% above the level in the equivalent week of 2023.

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

5 . Energy

System Average Price (SAP) of gas

In the week to 3 March 2024, the System Average Price (SAP) of gas increased by 9% when compared with the previous week, however, this was 50% lower than the equivalent week of 2023.

Our accompanying [System Average Price of gas dataset](#) is available.

System Price of electricity

In the week to 3 March 2024, the System Price of electricity increased by 9% when compared with the previous week, however, this was 57% lower than the equivalent week of 2023.

Our accompanying [System Price of electricity dataset](#) is available.

6 . Transport

Weekly shipping indicators

In the week to 3 March 2024, the average number of daily ship visits decreased by 3%, when compared with the previous week. In the same period, the average number of daily cargo and tanker ship visits increased by 3%.

When compared with the equivalent week in 2023, the average number of daily ship visits decreased by 4%, while the average number of daily visits from cargo and tanker ships decreased by 4%.

Our accompanying [Weekly shipping indicators dataset](#) is available.

Daily UK flights

In the week to 3 March 2024, the daily average number of UK flights increased 1% compared with the previous week and is now 5% higher than the equivalent week of 2023.

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

Traffic camera activity

In the week to 3 March 2024, the average traffic camera activity for cars in London increased by 2% 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.

7 . Data

[Online job advert estimates](#)

Dataset | Released 7 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 7 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 7 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 7 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 7 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 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 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

[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 7 March 2024, ONS website, statistical bulletin, [Economic activity and social change in the UK, real-time indicators: 7 March 2024](#)