Statistical bulletin

Economic activity and social change in the UK, real-time indicators: 14 December 2023

Early experimental data on the UK economy and society. These faster indicators are created using rapid response surveys, novel data sources and experimental methods.

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1 . Main points

- Consumer behaviour indicators showed mixed activity in the latest week; aggregate debit and credit card spending increased by 1% on the week, while Revolut debit card spending fell by 6% on the week (Bank of England CHAPS, Revolut). Section 3: Consumer behaviour.

- The total Direct Debit failure rate in November 2023 increased by 16% when compared with November 2022, with the average Direct Debit transaction amount increasing by 3% in the same period (Pay UK and Vocalink). Section 3: Consumer behaviour.

- Nearly one-quarter (24%) of trading businesses reported an increase in the prices of goods or services bought in November 2023 when compared with October 2023, while 9% of businesses reported an increase in the prices of goods or services sold over the same period; both were broadly consistent with last month's figures (final results from Wave 97 of the Business Insights and Conditions Survey).

- The total number of online job adverts fell by 3% on 8 December 2023 when compared with the previous week and fell by 15% when compared with the equivalent period in 2022 (Adzuna). Section 4: Business and workforce.

- The System Price of electricity decreased by 21% when compared with the previous week and decreased by 74% when compared with the equivalent week of 2022 (Elexon). Section 5: Energy and housing.

- The daily average number of UK flights increased by 2% when compared with the previous week; over the same period, the daily average number of all ship visits decreased by 4%, and cargo and tanker ship visits decreased by 9% (EUROCONTROL, exactEarth). Section 6: 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 they are representative and relevant, which may mean indicators change at short notice.

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

Monthly Direct Debit average transaction amount and failure rate

The monthly Direct Debit failure rate and average transaction amount are anonymised and aggregated datasets made available to the Office for National Statistics (ONS) by Pay UK and Vocalink. The data are unadjusted for inflation and reflect economic activity in nominal terms.

Further details on what is covered within this indicator can be found in our [methodology guidance.](#)

Figure 1: The total Direct Debit failure rate increased by 16% when compared with November 2022

Direct Debit failure rate, UK, January 2019 to November 2023, non-seasonally adjusted

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Direct Debit failure rate, UK, January 2019 to November 2023, non-seasonally adjusted
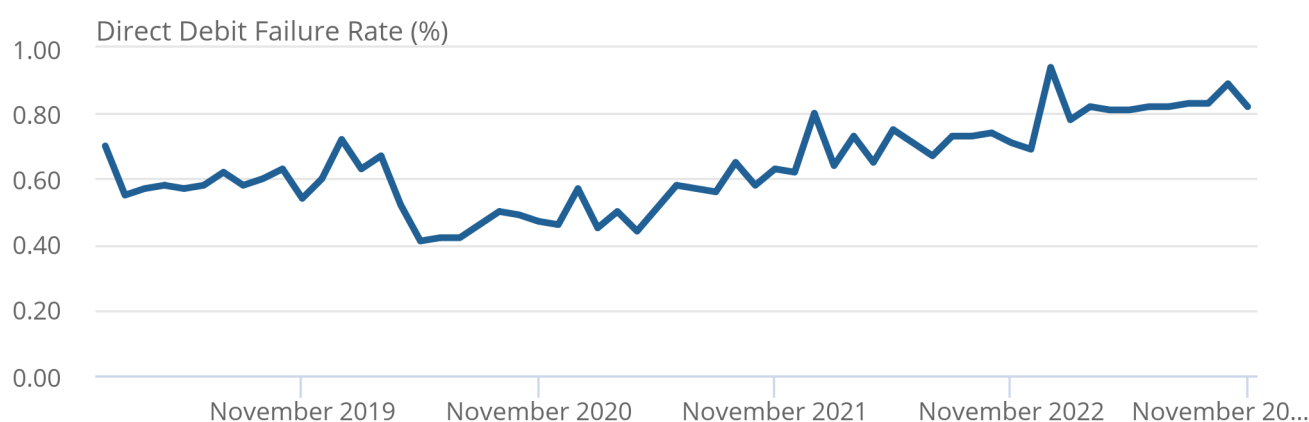
Source: Pay.UK and Vocalink

Notes:

1. Data include both individual and business Direct Debit transactions.

2. The total series covers all Direct Debit failure comprising data beyond the five categories published.

3. The underlying failure rates are low, so month-to-month volatility is expected within this series.

The total Direct Debit failure rate in November 2023 increased by 16% when compared with November 2022. This was driven by increases of 30% in both the "electricity and gas" and "mortgages" spending categories. However, this rate decreased by 8% when compared with the previous month, with all five spending categories decreasing.

Figure 2: The value of the total monthly average Direct Debit transaction amount increased by 3% when compared with November 2022

Average transaction amount, UK, January 2019 to November 2023, non-seasonally adjusted

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Average transaction amount, UK, January 2019 to November 2023, non-seasonally adjusted
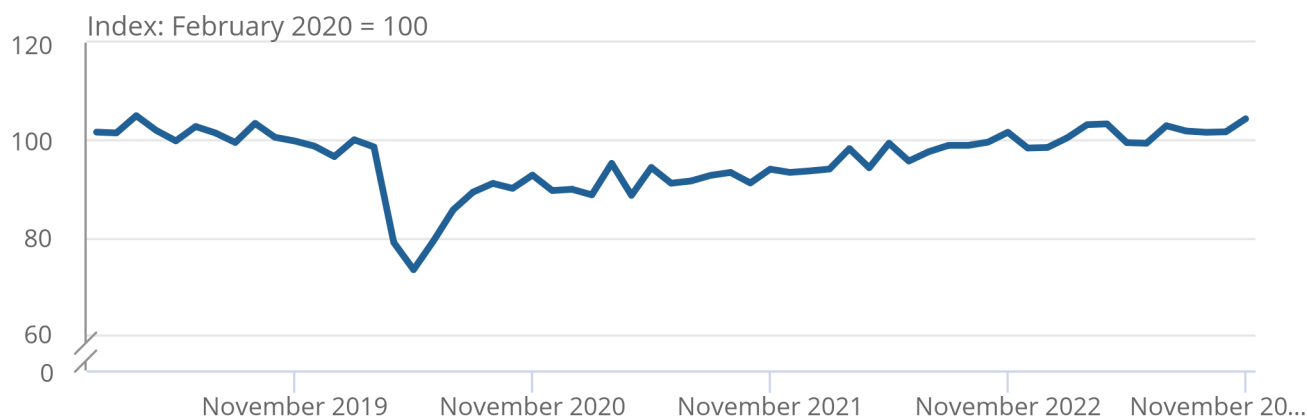
Source: Pay.UK and Vocalink

Notes:

1. Data include both individual and business Direct Debit transactions.

2. The total series covers all Direct Debit transactions and is comprised of data beyond the five categories published alongside.

3. Data are not adjusted for inflation.

4. Data are indexed to improve understanding, however, we also publish data as absolute values, which can be found in our accompanying dataset.

The total monthly average Direct Debit transaction amount increased by 3% in November 2023 when compared with October 2023. This amount also increased by 3% when compared with November 2022.

Our accompanying Monthly Direct Debit failure rate and average transaction amount dataset is available.

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

In the week to 7 December 2023, the seasonally adjusted aggregate CHAPS-based indicator of credit and debit card purchases increased by 1% compared with the previous week. It also increased by 1% compared with the same week in 2022.

The full time series of available data can be found in our UK spending on credit and debit cards dataset.

Revolut spending on debit cards

Total Revolut debit card spending decreased by 6% in the week to 10 December 2023. All six sector categories decreased in the latest week, with the largest decrease of 10% seen in the "retail" sector.

Total Revolut debit card spending was 1% higher than the equivalent week of 2022. Spending increased in three sectors, decreased in two sectors and remained unchanged in one sector, when compared with the equivalent week of 2022. The largest decrease was seen in "travel and accommodation", with a fall of 10%, while the largest increase was seen in "food and drink", which saw an increase of 6%.

When compared with the pre-coronavirus (COVID-19) baseline, total spending increased by 39%. The largest increase was in "retail" spending, with a rise of 91%.

Our accompanying [Revolut spending on debit cards dataset](#) is available.

Automotive fuel spending

In the week to 3 December 2023, the estimated growth in demand for fuel per transaction rose by 2 percentage points when compared with the previous week. It was also 10 percentage points higher than the equivalent period of 2022.

Average growth in fuel prices remained unchanged when compared with the previous week. However, this was 24 percentage points lower than the equivalent week in 2022.

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

National retail footfall

Overall retail footfall in the week to 10 December 2023 increased to 101% of the level of the previous week but was 96% of the level of the equivalent week of 2022.

Of the 12 UK countries and regions, six decreased below the level seen in the previous week, five increased and one remained unchanged. The largest decrease was in Northern Ireland, at 96% of the level in the previous week. The largest increase was in the North East of England, at 111% of the level in the previous week.

4 . Business and workforce

Online job adverts

The total number of online job adverts fell by 3% on 8 December 2023 when compared with the previous week and fell by 15% when compared with the equivalent period in 2022. In comparison with the pre-coronavirus (COVID-19) pandemic baseline (February 2020), online job adverts fell by 1%, making this the second time in 2023 that the number of online job adverts has fallen below the pre-coronavirus level. The previous occasion was in the first week of January 2023, when traditionally we see a fall in the number of online job adverts.

Of the 28 online job advert categories, 27 decreased and one increased when compared with the previous week. The only category that saw an increase in the number of online job adverts was "education", which rose by 5%.

The category that saw the largest fall in online job adverts was the "charity and volunteering" sector, which decreased by 19% when compared with the previous week. This category also had the biggest decrease when compared with the equivalent period of 2022, down by 44%.

Our accompanying [Online job advert estimates dataset](#) is available.

5 . Energy and housing

System Average Price of Electricity

In the week to 10 December 2023, the system price of electricity decreased by 21% compared with the previous week and decreased by 74% when compared with the equivalent week of 2022.

Our accompanying System Price of electricity dataset is available.

6 . Transport

Daily UK flights

In the week to 10 December 2023, the daily average number of UK flights increased by 2% compared with the previous week and by 9% compared with the equivalent week of 2022.

Our accompanyingDaily UK flights datasetis available.

Weekly shipping indicators

In the week to 10 December 2023, the average number of daily ship visits decreased by 4% when compared with the previous week. The daily average number of visits from cargo and tanker ships decreased by 9% over the same period. These decreases are likely because of the adverse weather conditions from Storms Elin and Fergus, which occurred over the weekend.

When compared with the equivalent week of 2022, the daily average number of ship visits decreased by 4%, while the daily average number of cargo and tanker ship visits also decreased by 9%.

Our accompanying Weekly shipping indicators dataset is available.

7 . Data

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 Statistics, which represent useful economic and social concepts.

9 . 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](#).

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 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.

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.

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

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