Office for National Statistics

Statistical bulletin

Economic activity and social change in the UK, real-time indicators: 21 July 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.

Table of contents

1 . Main points

- Card spending on automotive fuel increased by 8 percentage points in the week to 17 July 2022 compared with the previous week, up 46 percentage points on the same time the previous year (Revolut). Section 3.

- Consumer behaviour indicators showed UK credit and debit card purchases and UK seated diners falling by 3 percentage points and 2 percentage points, respectively in the latest week; elsewhere "workplace visits" fell by 2% while "park visits" increased by 8% (Bank of England CHAPS data, OpenTable, Google Mobility). Section 3.

- Input price inflation was the main concern reported by businesses when looking ahead to August 2022 at 25%, which is broadly stable with the figure reported for July 2022 (26%); the proportion of businesses looking ahead with no concerns for August 2022 decreased to 21% from the 24% reported for July 2022 (initial results from Wave 61 of the Business Insights and Conditions Survey (BICS)). Section 4.

- The total volume of online job adverts on 15 July 2022 decreased slightly from the previous week to 124% of its February 2020 pre-coronavirus (COVID-19) pandemic average level; the East of England and the South East were the regions at the lowest level compared with their February 2020 pre-coronavirus average, both at 115% (Adzuna). Section 4.

- Transport indicators were mostly stable from the previous week with total ship visits, and UK daily flights broadly unchanged; however, UK road traffic on Monday 18 July 2022 was 5 percentage points down from the previous week, coinciding with red and amber alert heatwave across parts of the UK (exactEarth, EUROCONTROL, Department for Transport). Section 5.

- The System Average Price (SAP) of gas increased by 8% in the week to 17 July 2022, rising to 49% of the peak level seen on 10 March 2022 (National Grid).

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. The break in the available shipping data (from 14 to 19 June 2021) is when the data collection system changed.

2. Shipping data for 9 to 21 May 2022 have been removed because of technical issues.

3. Revolut adjustments to user count are at an aggregate level and as such, age bands may not adjust evenly.

4. 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

In the week to 14 July 2022, the aggregate CHAPS-based indicator of credit and debit card purchases decreased by 3 percentage points from the previous week to 102% of its February 2020 average. Our accompanying dataset is available.

The seven-day average estimate of UK seated diners decreased by 2 percentage points in the week to 17 July 2022, to 118% of the level in the equivalent week of 2019.

Google Mobility data showed that visits to workplace locations fell by 2% in the week to 15 July 2022. Park visits increased by 8% over the same period to 168% of their pre-coronavirus (COVID-19) pandemic levels, with visits to all other location types broadly unchanged from the previous week.

Pret A Manger transactions decreased at all transport locations in the week to 14 July 2022, the largest of which was regional stations falling by 11 percentage points.

For the first time, this publication includes Revolut card spending data that provides insight into the spending patterns of UK consumers and complements the broader overview provided by the CHAPS-based indicator of UK spending on credit and debit cards. Users should note that card spending over-time is pushed upwards by the impacts of both inflation on the value of transactions, and cash-to-card conversion where within the financial payment ecosystem there is a shift away from cash spending towards card spending. We make no adjustments for these considerations.

Revolut debit card transactions

Revolut is a financial technology company with over 5 million users within the UK financial payment ecosystem. Revolut data are presented on a per-account basis to account for Revolut's high user-growth over time, so that comparisons can be made on a like-for-like basis over a longer time series. Revolut customers tend to be younger and more metropolitan than the average UK consumer, so spending may not be representative of the overall UK macroeconomic picture.

"Betting" expenditure can be erratic and is omitted from the data as its inclusion would lead to volatility in the spending category "entertainment" that affects user interpretation.

More information on Revolut data is provided in the accompanying methodology article.

Card spending by sector

Sectoral card spending shows consumer value spending over time across spending categories, which may provide insights into consumer behaviour in response to changing current events, preferences, governmental policy, and other factors. These series are comprised of aggregated and mutually exclusive Merchant Category Codes, which are business attributes that classify businesses dependent upon their primary business category:

- "retail spending" includes clothing, department, mixed retail, services, and household stores

- "food and drink" includes supermarkets, convenience and other food providers

- "entertainment" includes membership clubs, cinemas, ticketed events, sports, galleries, and tourist attractions

- "pubs, restaurants, and fast food" includes pubs, nightclubs, restaurants, and fast food

- "travel" includes airlines, hotels and motoring

- "automotive fuel" includes service stations and automated fuel dispensers

Figure 1: Card spending on automotive fuel increased by 8 percentage points in the week to 17 July 2022 compared with the previous week, up 46 percentage points on the same time the previous year

Total spend by sectoral group, seven-day average, week ending 1 January 2020 to 17 July 2022, UK, non-seasonally adjusted, nominal prices

Notes:

1. Percentage point differences are derived before rounding.

Download the data

.xlsx

Revolut data allow insight across consumer spending sectors, with the clear impact of the coronavirus lockdown restrictions evident across these sectors. Sectors more likely to be affected by coronavirus restrictions – such as "entertainment", "travel", and "pubs & restaurants" – fell sharply during lockdown periods. "Food and drink" spending remained the only series largely unaffected by restrictions, except for early on during the first UK lockdown where stock-piling bolstered spending.

Over time, sectors more affected by lockdown and other coronavirus restrictions saw less severe impacts in later lockdowns, with some potential spend shifting to online methods which supplemented the closure of in-store areas.

The "automotive fuel" series indicates spending largely on fuel products and captures spikes during the September 2021 UK fuel shortages and, more recently, is uplifted by the impact of inflation for petrol and diesel products.

"Travel and accommodation" spending has seen growth since the end of 2021 in the face of loosening global travel restrictions, although this will also be affected by rising inflation in recent months.

Card spending by age band

Figure 2: Spending by those aged 55 years and over was 97% of its February 2020 average in the week to 17 July 2022, up 32 percentage points compared with the same time last year

Total card spend by age group, seven-day average, 1 January 2020 to 17 July 2022, UK, non-seasonally adjusted, nominal prices

Figure 2: Spending by those aged 55 years and over was 97% of its February 2020 average in the week to 17 July 2022, up 32 percentage points compared with the same time last year

Total card spend by age group, seven-day average, 1 January 2020 to 17 July 2022, UK, non-seasonally adjusted, nominal prices

Index February 2020 = 100
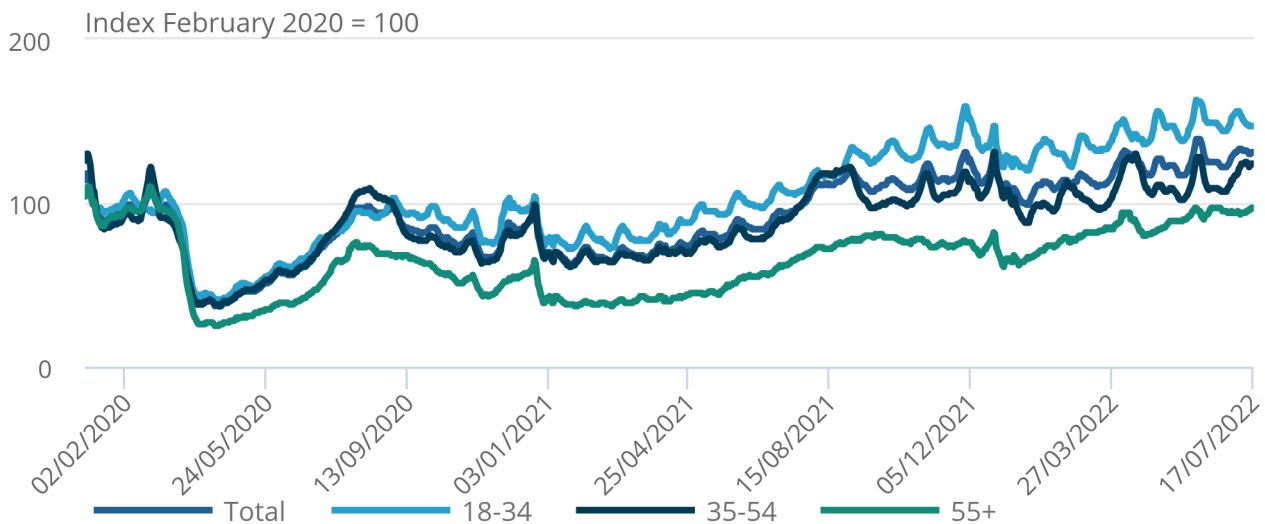
Source: Revolut – Office for National Statistics (ONS) calculations

Notes:

1. Adjustments to user count are at an aggregate level so age bands may not adjust evenly.

2. Percentage point differences are derived before rounding.

3. February 2020 is chosen as a comparison point as a pre-coronavirus to match the CHAPS indicator.

Total value card spending by those aged 55 years and over has seen relatively lower levels of spending during the first UK national lockdown (pre-coronavirus baseline) compared with the 18 to 34 years and the 35 to 54 years age group. Following this period, trends have been largely consistent across all age bands. The 55 years and over age group is the only age group yet to see spending return to pre-coronavirus levels. Relatively higher spending growth since the start of 2022 for this age group could potentially indicate a build-up of involuntary savings during the restrictions period.

For more information, see How our spending has changed since the end of coronavirus (COVID-19) restrictions - Office for National Statistics.

In-store and online card spending

Total value spending by in-store and online breakdowns highlights compositional and behavioural shifts over time in consumer debit card spending.

Figure 3: Online spending was 34% of all card spending in the week to 17 July 2022, up from 28% in February 2020 but 27 percentage points lower than the peak of 61% in the week to 1 December 2020

Proportion of card spending online, seven-day average, week ending 1 January 2020 to 17 July 2022, UK, non-seasonally adjusted, nominal prices

Figure 3: Online spending was 34% of all card spending in the week to 17 July 2022, up from 28% in February 2020 but 27 percentage points lower than the peak of 61% in the week to 1 December 2020

Proportion of card spending online, seven-day average, week ending 1 January 2020 to 17 July 2022, UK, non-seasonally adjusted, nominal prices

Source: Revolut – Office for National Statistics (ONS) calculations

Notes:

1. Percentage point differences are derived before rounding.

During UK national lockdown periods where in-store spending was restricted because of government policy, consumers substituted this with online spending to some extent. Since the start of 2022, the proportion of online spending compared with in-store spending remains above the pre-coronavirus proportion. This indicates changes in consumer spending whether because of changing consumer preference, business technological improvements, or an increasing number of consumers utilising online technologies. However, in recent months consumers have gradually increased in-store spending relative to online spending, a reversal of longer-term coronavirus trends.

UK spending on debit and credit cards: Daily CHAPS-based indicator

These data series are experimental real-time indicators for estimating UK spending on credit and debit cards. They track the daily CHAPS payments made by credit and debit card payment processors to around 100 major UK retail corporates. These payments are the proceeds of recent credit and debit card transactions made by customers at their stores, both through physical and online platforms.More information on the indicator is provided in the accompanyingmethodology article.

Companies are allocated to one of four categories based on their primary business:

- "staples" refers to companies that sell essential goods that households need to purchase, such as food and utilities

- "work-related" refers to companies providing public transport or selling petrol

- "delayable" refers to companies selling goods whose purchase could be delayed, such as clothing or furnishings

- "social" refers to spending on travel and eating out

Figure 4: The aggregate CHAPS-based indicator of credit and debit card purchases decreased by 3 percentage points in the week to 14 July 2022 to 102% of its February 2020 average

Index February 2020 = 100, a backward looking seven-day rolling average, 13 January 2020 to 14 July 2022, non-seasonally adjusted, nominal prices

Figure 4: The aggregate CHAPS-based indicator of credit and debit card purchases decreased by 3 percentage points in the week to 14 July 2022 to 102% of its February 2020 average

Index February 2020 = 100, a backward looking seven-day rolling average, 13 January 2020 to 14 July 2022, non-seasonally adjusted, nominal prices
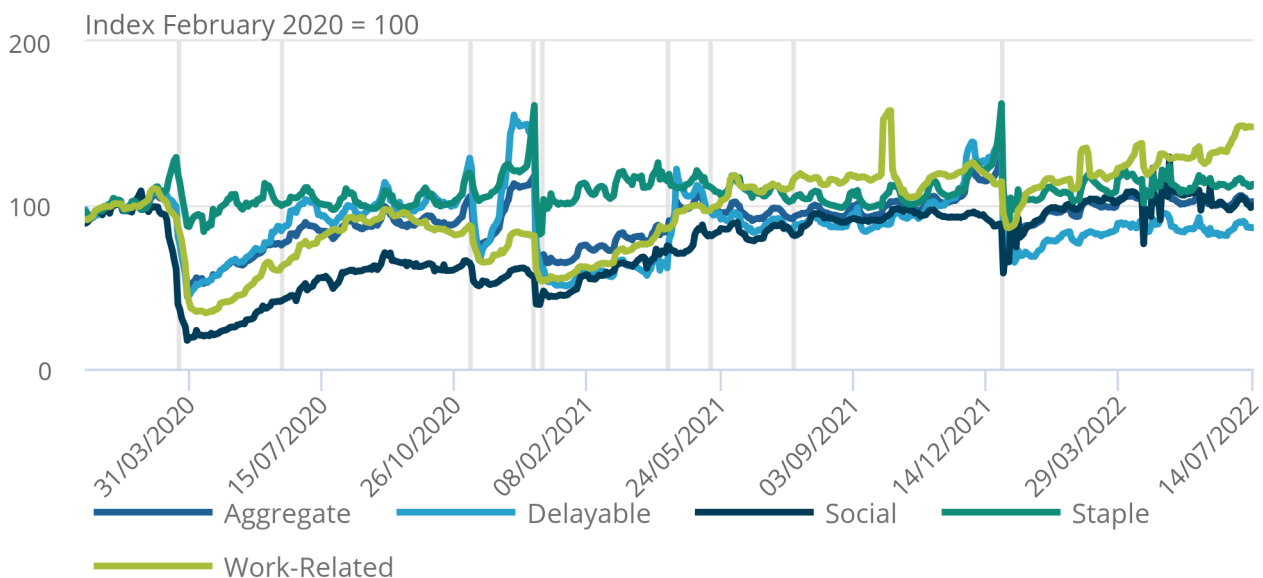
Source: Office for National Statistics (ONS) and Bank of England calculations

Notes:

1. Users should note the daily payment data is the sum of card transactions processed up to the previous working day, so there is a slight time lag when compared with real-life events on the chart.

2. The vertical lines indicate notable events and coronavirus (COVID-19) restriction changes.

3. Percentage point difference is derived from current week and previous week index before rounding.

Figure 4 shows changes in the value of CHAPS payments received by large UK corporates from their credit and debit card processors, "merchant acquirers".

The spending categories recorded the following changes in the latest week, "social" and "delayable" both decreased by 4 percentage points, and "work-related" (which includes spending on road fuel) and "staple" remained broadly unchanged.

"Work-related" and "staple" spending were above their February 2020 average levels at 148% and 113%, respectively. "Social" and "delayable" spending remained below their February 2020 average level at 99% and 86%, respectively.
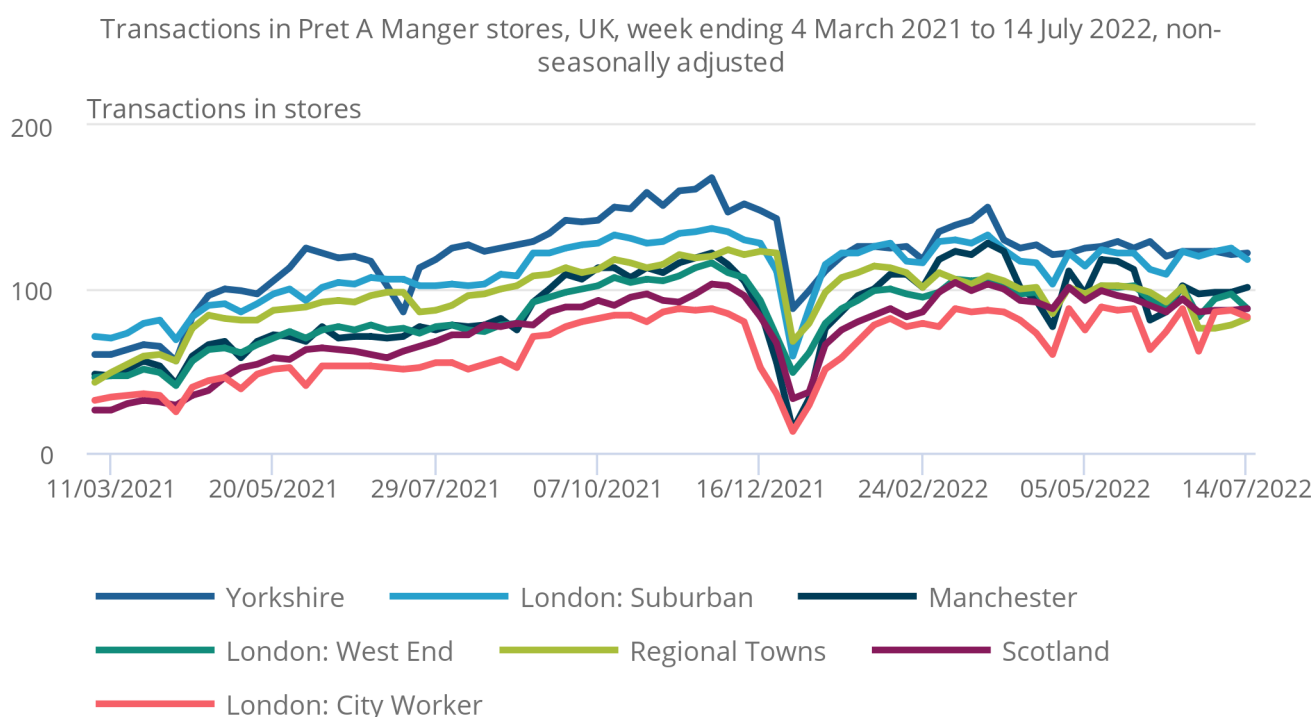
Transactions at Pret A Manger

Pret A Manger is a sandwich and coffee shop franchise chain, operating around 400 stores across the UK. Its transactional data are presented as an index and show total weekly till transactions at Pret A Manger shops as a proportion of the average weekly level in the first four weeks of 2020 (between Friday 3 January and Thursday 30 January 2020). Because of this comparison across the data time series, users should expect an element of seasonality in the data.

More information on the areas featured is available in our Economic activity and social change in the UK, real-time indicators methodology. These data are also made available every Tuesday through the Bloomberg Pret Index.

Figure 5: Transactions at all London stores fell in the latest week – the largest weekly decreases were in London West End and London suburban stores, falling by 10 and 7 percentage points, respectively

Transactions in Pret A Manger stores, UK, week ending 4 March 2021 to 14 July 2022, non-seasonally adjusted

Figure 5: Transactions at all London stores fell in the latest week – the largest weekly decreases were in London West End and London suburban stores, falling by 10 and 7 percentage points, respectively

Transactions in Pret A Manger stores, UK, week ending 4 March 2021 to 14 July 2022, non-seasonally adjusted

Source: Pret A Manger – Store transactions

Notes:

1. Dine-in services in England were suspended during the third national coronavirus pandemic lockdown, which remained in place until step three (17 May 2021) of England's roadmap out of lockdown.

2. Users should note not all store locations reopened as coronavirus pandemic restrictions were eased.

3. The index begins on 4 March 2021 because most stores were closed before this; therefore, the corresponding indices were mostly zero.

Manchester and regional towns stores had the largest increase in transactions when compared with the previous week, both rising by 4 percentage points. Despite this, transactions at regional town stores remained the lowest of all locations compared with their January 2020 average, at 82%. This was closely followed by London city worker store transactions, which were 83% of their January 2020 average, having fallen 4 percentage points in the latest week.

Yorkshire and London suburban stores had the highest number of transactions compared with January 2020 averages, at 122% and 118%, respectively.

Figure 6: Transactions at all transport locations fell in the latest week – the largest weekly decreases were in regional stations and London stations stores, falling 11 and 8 percentage points, respectively

Transactions in Pret A Manger stores, UK, week ending 4 March 2021 to 14 July 2022, non-seasonally adjusted

Figure 6: Transactions at all transport locations fell in the latest week – the largest weekly decreases were in regional stations and London stations stores, falling 11 and 8 percentage points, respectively

Transactions in Pret A Manger stores, UK, week ending 4 March 2021 to 14 July 2022, non-seasonally adjusted
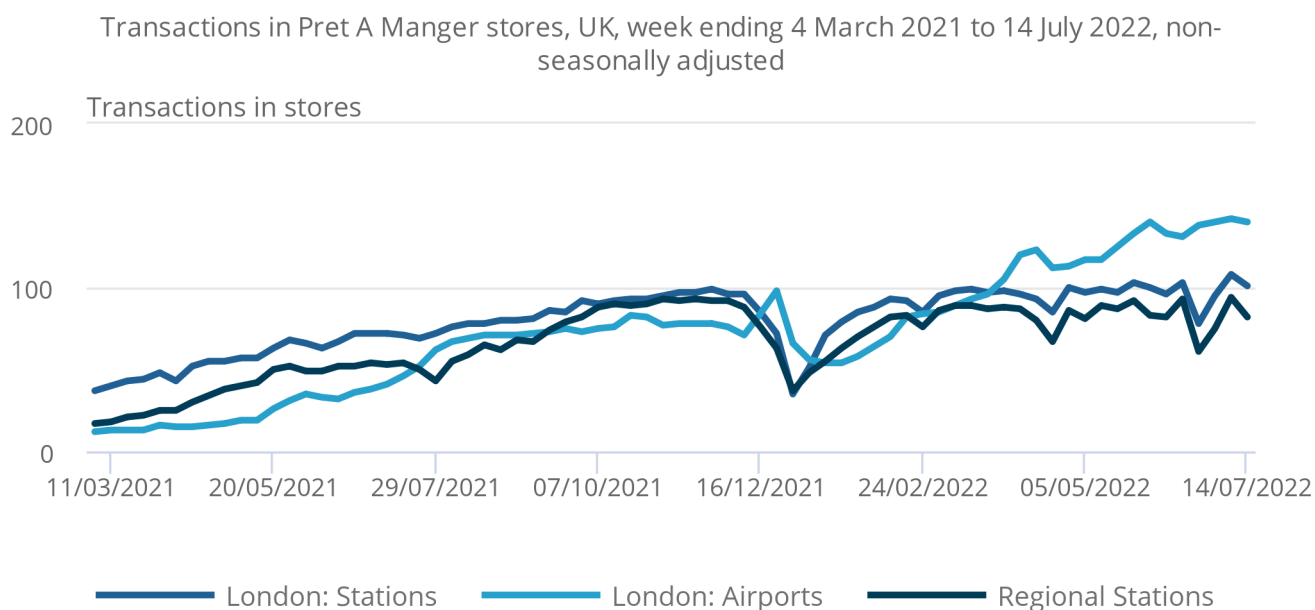
Source: Pret A Manger – Store transactions

London airports had the highest number of transactions compared with January 2020 averages, at 140%. Meanwhile, regional station stores remain the lowest at 82% of their January 2020 average.

4 . Business and workforce

The seasonally adjusted number of new Value Added Tax (VAT) reporters in June 2022 increased by 2% from May 2022, while a net 3% of firms reported decreasing turnover in June 2022 compared with the previous month.

The total volume of online job adverts on 15 July 2022 decreased slightly from the previous week to 124% of its February 2020 pre-coronavirus (COVID-19) pandemic average level. While most UK regions and countries saw week-on-week falls, London, the North East and the North West all remained broadly similar to the previous week. The East of England and the South East were broadly unchanged in the latest week and are the regions at the lowest level compared with their February 2020 pre-coronavirus average, both at 115%. Additionally, 20 of the 28 online job advert categories saw decreases in the latest week.

Potential redundancies were 49% of their pre-coronavirus level in the week to 10 June 2022.

Value Added Tax flash estimates

Turnover diffusion indices are an aggregate measure used to track whether most firms are reporting an increase or decrease in turnover in their Value Added Tax (VAT) returns. They are calculated as the percentage of firms with increasing turnover minus the percentage with decreasing turnover.

More information on the compilation and methodology of these estimates can be found in our [Economic activity and social change in the UK, real-time indicators methodology](#).

Figure 7: A net 3% of firms reported decreasing turnover in June 2022 when compared with the previous month

Value Added Tax turnover diffusion indices, day seven estimates, comparison with previous month, UK, January 2020 to June 2022 seasonally adjusted

Figure 7: A net 3% of firms reported decreasing turnover in June 2022 when compared with the previous month

Value Added Tax turnover diffusion indices, day seven estimates, comparison with previous month, UK, January 2020 to June 2022 seasonally adjusted
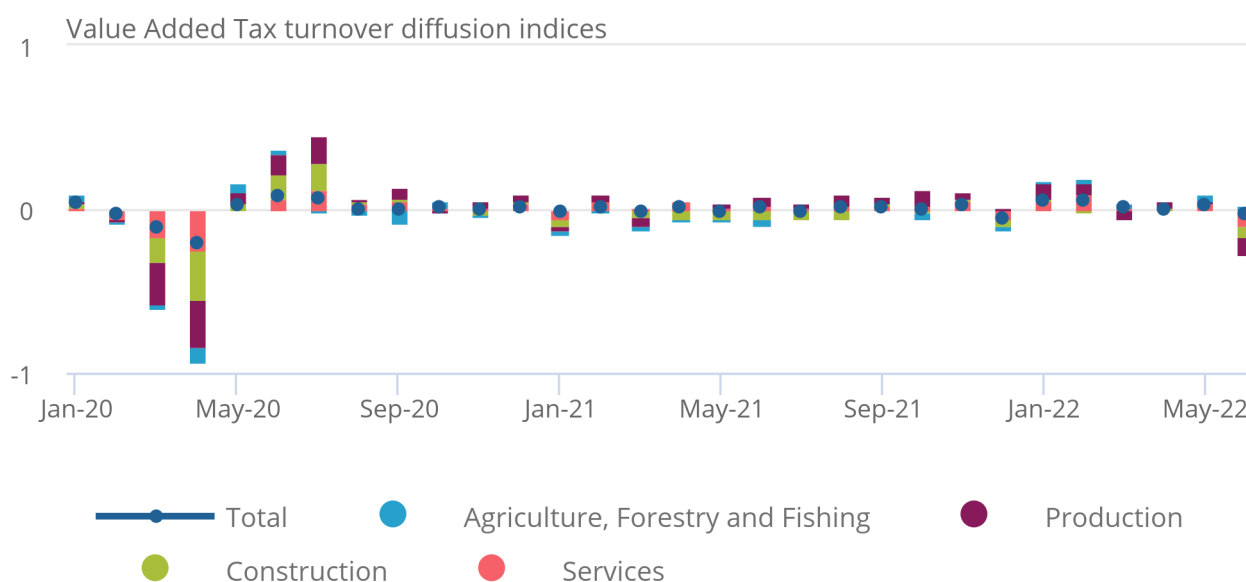
Source: HM Revenue and Customs – Value Added Tax (VAT) returns

Notes:

1. The contributions of these industries to monthly gross domestic product (GDP) are: agriculture 0.7%, production 13.7%, construction 6.4% and services 79.2%.

Data for all available industries, including seasonally adjusted month-on-month estimates and non-seasonally adjusted month-on-month and month-on-year estimates, for turnover and expenditure, are available in our [accompanying dataset](#) on VAT flash estimates.
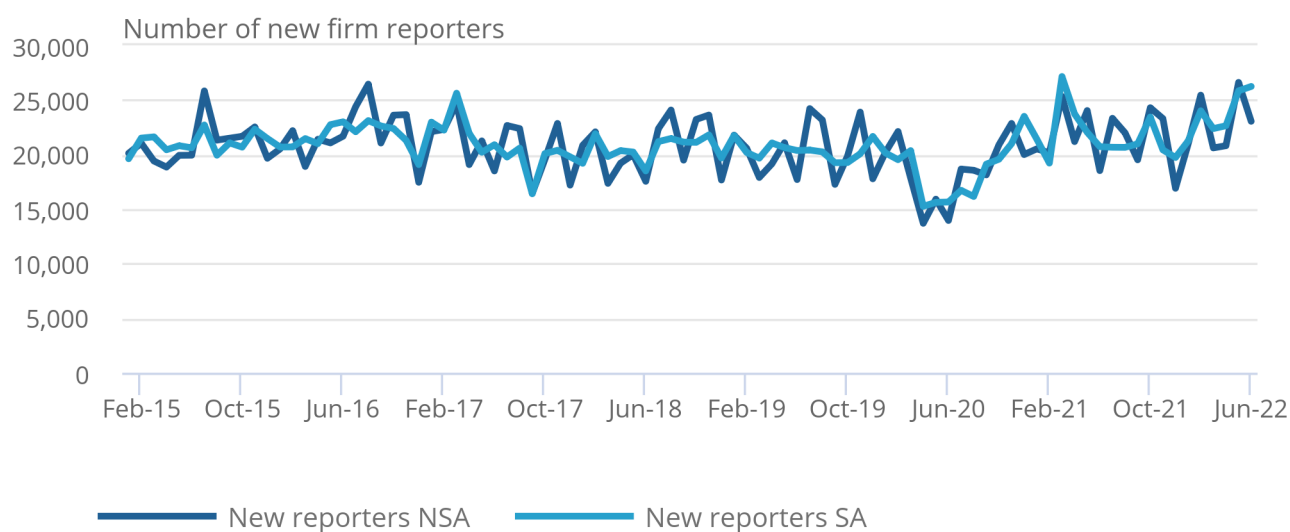
New reporters

The new reporters index measures the number of firms sending VAT returns for the first time, which is related to the number of firm creations.

Figure 8: The seasonally adjusted number of new Value Added Tax reporters in June 2022 was 26,230 – a 2% increase from May 2022 (25,830)

Number of new firm reporters, January 2015 to June 2022, seasonally adjusted and non-seasonally adjusted, UK

Figure 8: The seasonally adjusted number of new Value Added Tax reporters in June 2022 was 26,230 – a 2% increase from May 2022 (25,830)

Number of new firm reporters, January 2015 to June 2022, seasonally adjusted and non-seasonally adjusted, UK

Source: Her Majesty's Revenue and Customs (HMRC)

In the services industry, there were 18,200 new VAT reporters in June 2022, broadly unchanged from the 18,130 reported in May 2022. This latest figure is 10% higher than reported in June 2021.

The number of new reporters in the production industries increased by 32% compared with the previous month, while the number of new reporters in construction industries rose by 2% over the same period. The number of new VAT reporters in the production and construction industries were 121% and 56% higher than their June 2021 levels, respectively.

The figures explained in this section refer to seasonally adjusted data. Non-seasonally adjusted data are available in our [accompanying dataset](#) on VAT flash estimates.

Business impact and insights

Initial results from Wave 61 of the Business Insights and Conditions Survey (BICS) which was live for the period 11 to 19 July 2022, with a response rate of 21.8% (8,290 responses).

Table 1: In mid-July 2022, 15% of businesses reported they experienced worker shortages, which was unchanged from early June 2022
Worker shortages, businesses not permanently stopped trading, broken down by response option, weighted by count, UK, 11 July to 19 July 2022

	All industries
Experienced worker shortage	15.0%
Did not experience worker shortages	60.9%
Not sure	4.7%
Not applicable	19.4%

Source: Office for National Statistics – Business Insights and Conditions Survey (BICS)
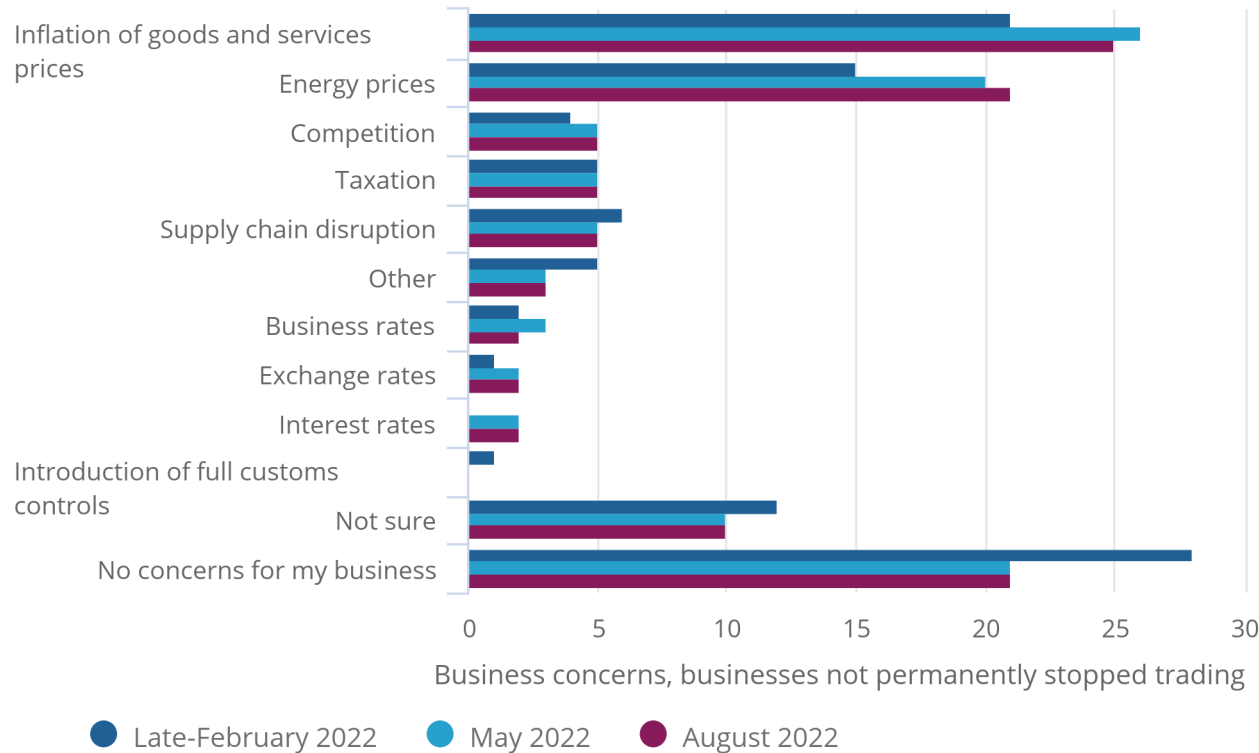
Notes

1. Initial weighted results, Wave 61 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS).

2. Table may not sum to 100% because of rounding and percentages less than 1% being removed for disclosure purposes.

Figure 9: A quarter of businesses (25%) reported input price inflation as their main concern for August 2022, broadly stable with May (26%), but 4 percentage points higher than February (21%)

Business concerns, businesses not permanently stopped trading, broken down by response option, weighted by count, UK, 21 February to 6 March 2022, 1 to 31 May 2022, 1 to 31 August 2022

Figure 9: A quarter of businesses (25%) reported input price inflation as their main concern for August 2022, broadly stable with May (26%), but 4 percentage points higher than February (21%)

Business concerns, businesses not permanently stopped trading, broken down by response option, weighted by count, UK, 21 February to 6 March 2022, 1 to 31 May 2022, 1 to 31 August 2022

Notes:

1. Initial weighted results, Wave 61 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS); final weighted results, Wave 56 of the ONS' BICS; final weighted results Wave 51 ONS' BICS.

2. Chart may not sum to 100% because of rounding and percentages less than 1% being removed for disclosure purposes.

3. From Wave 54, the question changed to ask about a specific calendar month rather than "the next month" in relation to the time of completion.

4. Some waves have been omitted for presentational purposes. These are available in the accompanying dataset.

5 . Transport

Transport indicators were mostly unchanged in the latest week. However, UK road traffic on Monday 18 July 2022 was 5 percentage points down from the previous week, coinciding with a red and amber alert heatwave across parts of the UK (Department for Transport).

Total ship visits and cargo and tanker visits were broadly unchanged compared with the previous week (exactEarth). Our accompanying dataset is available.

Daily UK flight levels compared with the equivalent week of 2019 were at 85% in the week to 17 July 2022, broadly unchanged from the previous week (86%) (EUROCONTROL). Our accompanying dataset is available.

In the week ending 17 July 2022, the seasonally adjusted average count of traffic camera activity for cars in London was unchanged at 114% of its pre-coronavirus (COVID-19) pandemic level. Meanwhile, the seasonally adjusted average count of traffic camera activity for cars in the North East increased by 1% and is now 100% of its pre-coronavirus pandemic level (Transport for London, North East Traffic Cameras). Our accompanying dataset is available.

6 . Data

Advance potential redundancies
Dataset | Released 21 July 2022
Weekly dataset showing the number of potential redundancies and employers proposing redundancies, submitted to Insolvency Service via HR1 forms.

System Average Price (SAP) of gas
Dataset | Released 21 July 2022
Daily and rolling average System Average Price (SAP) of gas traded in the UK.

Transactions at Pret A Manger
Dataset | Released 21 July 2022
Weekly transactional data from approximately 400 Pret A Manger stores around the UK.

UK spending on credit and debit cards
Dataset | Released 21 July 2022
Experimental indicator for monitoring UK retail purchases derived from the Bank of England's CHAPS data.

Company incorporations, voluntary dissolutions and compulsory dissolutions
Dataset | Released 21 July 2022
Weekly dataset showing the number of Companies House incorporations and voluntary dissolutions accepted, and companies placed into compulsory dissolution.

Revolut debit card transactions
Dataset | Released 21 July 2022
Insight into the spending patterns of UK consumers from financial technology company Revolut.

Users should note that 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.

New reporter

A new reporter is defined as a firm with a Value Added Tax (VAT) reference (that is, firm identification number), which has not previously reported its VAT returns. New reporters are published within one month of the end of the reporting period. The new reporting behaviour measure is classified by the month the data were received by HM Revenue and Customs (HMRC), known as the receipt date; this is not necessarily the same as the reference period (the period for which the VAT return is made).

Diffusion index

The diffusion index tracks the growth in turnover and expenditure of firms. It is constructed to lie between negative one and one. For example, if 65% of firms have increasing turnover, 30% have decreasing turnover and 5% have turnover that remains unchanged, then the diffusion index is 0.35.

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

A full overview of coronavirus restrictions for each of the four UK constituent countries can be found in the:

- [coronavirus in England](#)

- [coronavirus in Scotland](#)

- [coronavirus in Wales](#)

- [coronavirus in Northern Ireland](#)

These 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

Coronavirus (COVID-19) latest data and analysis
Webpage | Updated as and when data become available
Latest data on the coronavirus in the UK and its effect on the economy and society.

Public Opinions and Social trends, Great Britain
Bulletin | Released 8 July 2022
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).

Deaths registered weekly in England and Wales, provisional
Bulletin | Released 19 July 2022
Provisional counts of the number of deaths registered in England and Wales, including deaths involving coronavirus, in the latest weeks for which data are available.

Coronavirus (COVID-19) Infection Survey, UK
Bulletin | Released 15 July 2022
Initial data from the COVID-19 Infection Survey (delivered in partnership with University of Oxford, the University of Manchester, UK Health Security Agency (UK HSA) and Wellcome Trust).