

Statistical bulletin

Economic activity and social change in the UK, real-time indicators: 23 November 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

- The total number of online job adverts on 17 November 2023 decreased by 4% when compared with the previous week, and decreased by 17% when compared with the equivalent period in 2022 (Adzuna). Section 3: Business and workforce.
- Nearly half (48%) of businesses are not intending on implementing increased homeworking as a permanent business model going forward; in comparison, 18% of businesses are either using or intending to use increased homeworking, while 10% are unsure (initial results from Wave 96 of the Business Insights and Conditions Survey).
- In the week to 16 November 2023, aggregate credit and debit card spending decreased by 1% compared with the previous week and decreased by 2% compared with the equivalent week in 2022 (Bank of England CHAPS-based indicator, seasonally adjusted). Section 4: Consumer behaviour.
- In the latest week, the System Average Price (SAP) of gas increased by 14% when compared with the previous week and increased by 7% when compared with the equivalent week of 2022 (National Gas Transmission). <u>Section 5: Energy</u>.
- Compared with the previous week, the average number of daily ship visits to major UK ports increased by 4% and average traffic camera activity for cars in London fell by 1% (exactEarth, Transport for London). 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 effects of both inflation on value of transactions and cash-to-card conversion.
- 2. Indicators with SA in the title have been seasonally adjusted.
- 3. The aggregate UK spending on debit and credit cards (estimated from CHAPS payments) series has been updated and now presents weekly seasonally adjusted data.
- 4. Shipping data has experienced an overhaul of the data collection and processing systems resulting in a level shift across the entire time series compared with previous releases.

3. Business and workforce

Online job adverts

The total number of online job adverts decreased by 4% on 17 November 2023 when compared with the previous week. When comparing with the equivalent period in 2022, total online job adverts decreased by 17%. However, they remained 2% above the pre-coronavirus (COVID-19) pandemic baseline (February 2020).

All UK regions and countries saw a decrease in online job adverts on 17 November 2023, when compared with the equivalent period in 2022. The largest year-on-year decreases were seen in Yorkshire and The Humber and London, both falling by 25% in the year.

Our accompanying Online job advert estimates dataset is available.

4. Consumer behaviour

UK spending on debit and credit cards: weekly, seasonally adjusted CHAPSbased indicator

In the week to 16 November 2023, the seasonally adjusted aggregate CHAPS-based indicator of credit and debit card purchases decreased by 1% compared with the previous week. It decreased by 2% when compared with the equivalent week in 2022.

Our accompanying <u>UK spending on debit and credit cards dataset</u> is available.

Automotive fuel spending

In the week to 12 November 2023, the estimated growth in demand for fuel per transaction decreased by 1 percentage point when compared with the previous week. However, it increased by 9 percentage points when compared with the equivalent period of last year.

Average growth in fuel prices remained unchanged in the week to 12 November 2023, when compared with the previous week. This latest value is 27 percentage points below the equivalent week in 2022.

Our accompanying Automotive fuel spending dataset is available.

National retail footfall

Overall, retail footfall in the week to 19 November 2023 increased to 102% of the level in the previous week. The latest week's level decreased to 99% of the level seen in the equivalent week of 2022 and 88% of the level in the equivalent week in 2019.

Of the 12 UK countries and English regions, nine increased above the level seen in the previous week, one remained unchanged and two decreased. The largest increases were seen in the North West and Northern Ireland, at 106% and 105% of the level in the previous week, respectively. The largest decrease was seen in Scotland, at 97% of the level in the previous week.

5. Energy

System Average Price (SAP) of gas

In the week to 19 November 2023, the System Average Price (SAP) of gas increased by 14% when compared with the previous week. It increased by 7% when compared with the equivalent week of 2022.

Our accompanying <u>System Average Price of gas dataset</u> is available.

6. Transport

Weekly shipping indicators

In the week to 19 November 2023, the average number of daily ship visits increased by 4%, going from 169 to 176 daily visits from the previous week. The average number of daily visits from cargo and tanker ships increased by 6%, over the same period. These increases follow potential disruptions caused by <u>Storm Debi</u> in the previous week.

When compared with the same period of 2022, the average daily number of ship visits increased by 2%, while cargo and tanker ship visits decreased by 5%.

Our accompanying Weekly shipping indicators dataset is available.

Traffic camera activity

Average traffic camera activity for cars in London in the week to 19 November 2023 fell by 1%, when compared with the level of the previous week. However, it was 105% of the pre-coronavirus (COVID-19) level. Pedestrian and cyclist levels in London remained unchanged when compared with the level of the previous week and were 92% of the pre-coronavirus level.

Our accompanying Traffic camera activity dataset is available.

7. Data

Online job advert estimates

Dataset | Released 23 November 2023 Experimental job advert indices covering the UK job market.

Automotive fuel spending

Dataset | Released 23 November 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.

UK spending on credit and debit cards

Dataset | Released 23 November 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.

System Average Price (SAP) of gas

Dataset | Released 23 November 2023 Daily and rolling average System Average Price (SAP) of gas traded in Great Britain over the On-the-Day Commodity Market (OCM).

Company incorporations, voluntary dissolutions and compulsory dissolutions

Dataset | Released 23 November 2023

The number of Companies House incorporations and voluntary dissolutions accepted, and companies placed into compulsory dissolution: weekly dataset.

This section lists a selection of the data available in this publication. For the full list of available datasets, please see our <u>accompanying dataset page</u>.

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 <u>Economic activity</u> 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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