Office for National Statistics

Statistical bulletin

Economic activity and social change in the UK, real-time indicators: 8 September 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.

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Release date:
8 September 2022

Next release:
15 September 2022

Notice

7 September 2022

Traffic camera data for the week to 4 September 2022 are unavailable this week because of technical issues. We apologise for the inconvenience and hope to reinstate these data in the next release.

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1 . Main points

- Consumer behaviour indicators showed mixed activity in the latest week, with increases in UK credit and debit purchases (up by 6 percentage points) and "park" visits (up by 4%); meanwhile "workplace visits" fell 5%, alongside decreased transactions in most Pret A Manger regional locations (Google Mobility, Bank of England CHAPS data, Pret A Manger). Section 3.

- The System Average Price (SAP) of gas fell by 16% in the week to 4 September 2022 following a new peak level seen last week, it is now 223% higher than the equivalent level seen on 5 September 2021 (National Grid).

- Input price inflation was reported as a main concern for October 2022 by 26% of businesses, and energy prices by 22% of businesses (final results from Wave 64 of the Business Insights and Conditions Survey (BICS)).

- Business and workforce indicators broadly fell in the latest week, with a 3% decrease in total online job adverts, given falls in most categories and regions of the UK, while company incorporations decreased by 3% (Adzuna, Companies House). Section 4.

- Transport indicators were largely stable in the latest week, with UK daily flights broadly unchanged from the previous week and road traffic broadly similar to a fortnight ago (EUROCONTROL, Department for Transport). Section 5.

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 breaks in the shipping timelines and the omission of latest change breakdowns are due to method changes and technical issues.

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

3. 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.

4. For the road traffic indicator, week-on-two-week (22 August 2022) comparisons are made with Monday 5 September 2022, to avoid comparing against the lower level of motor vehicle traffic seen in the previous week because of the August bank holiday.

3 . Consumer behaviour

In the week to 1 September 2022, the aggregate CHAPS-based indicator of credit and debit card purchases increased by 6 percentage points from the previous week and was 100% of the February 2020 average. This was driven by increases in all spending categories. The largest weekly rises were in "delayable", "staple" and "work-related" spending, which increased by 8, 7 and 7 percentage points, respectively. Our accompanying dataset is available.

Revolut debit card transaction data showed spending falling in all sectors except "retail" in the week to 4 September 2022. The largest week-on-week decrease was spending in "pubs, restaurants and fast food", which fell by 11 percentage points. In the same period, "travel and accommodation" and "entertainment" spending categories decreased by 7 and 6 percentage points, respectively. Our accompanying dataset is available.

Pret A Manger transactions decreased in most locations in the week to 1 September 2022. The largest decreases were in Manchester and London city worker stores, which fell 13 and 8 percentage points, respectively. Pret A Manger transactions in London airports decreased by 7 percentage points, while transactions at London stations rose by 18 percentage points following the August bank holiday. Our accompanying dataset is available.

Google Mobility data showed that in the week to 2 September 2022, "park" visits had increased by 4%. Visits to "workplaces" meanwhile, fell by 5% to 70% of their pre-coronavirus (COVID-19) levels. Our accompanying dataset is available.

UK seated diners were broadly unchanged in the week to 4 September 2022 and were 133% of the level in the equivalent week of 2019. Seated diner levels in London decreased by 4 percentage points and were 11 percentage points lower than the equivalent week of 2019.

Users should note that none of these data are seasonally adjusted, and the latest week coincides with the August bank holiday on 31 August 2022.

Automotive fuel insights

This work analyses the behavioural impacts of cost-of-living pressures on consumer demand for automotive fuel. Card spending data in combination with BEIS total average road fuel sales data, provide a quantitative and behavioural dimension.

Automotive fuel insights include these indicators:

- 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. This indicator captures how consumer demand for fuel changes in response to rising fuel prices per visit at pumps over time but does not consider changes in the frequency of purchases

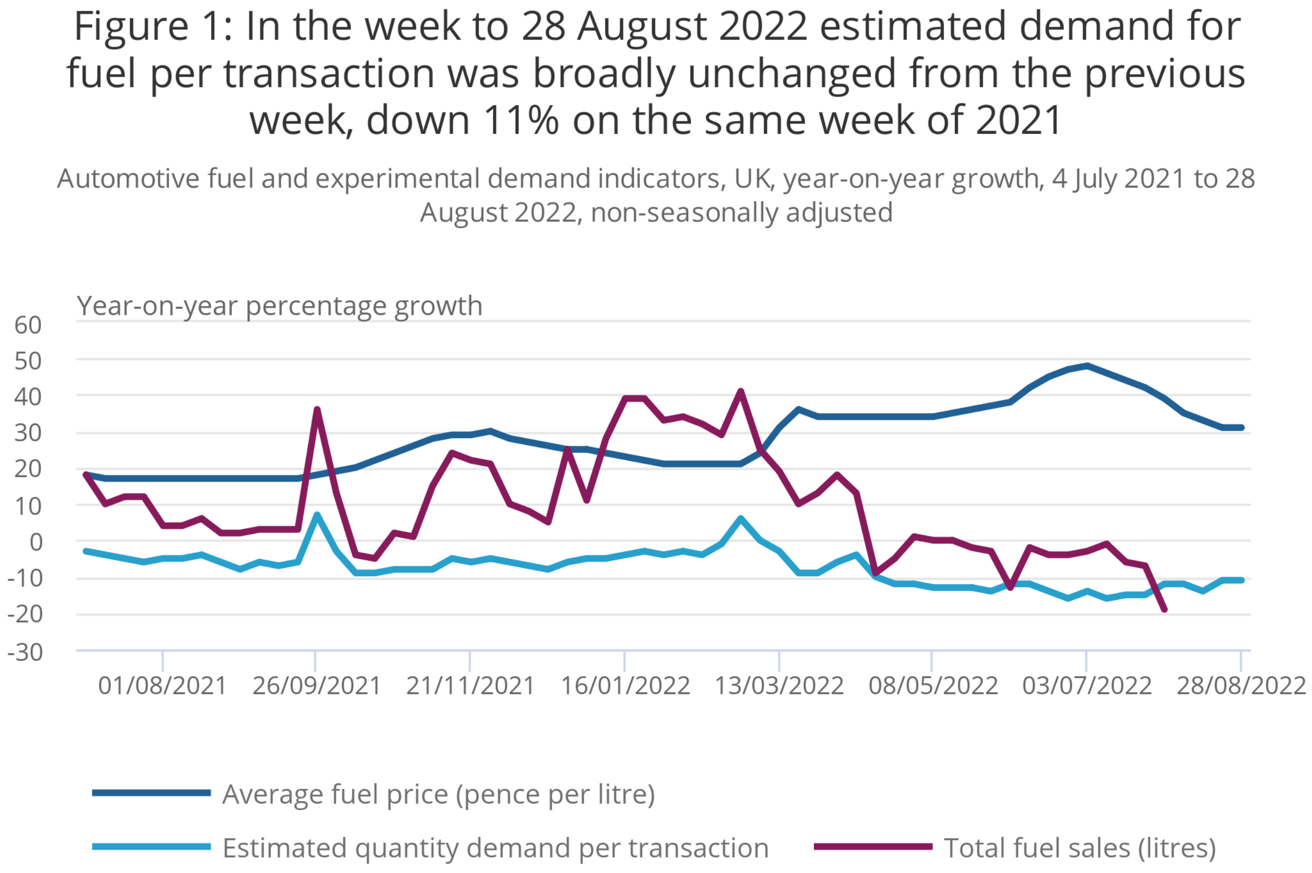
- Average UK retail pump prices for petrol and diesel is an indicator compiled from six companies (four oil companies and two supermarkets) (BEIS)

- Average road fuel sales are included in this publication to provide a UK representative overview of automotive fuel trends (BEIS)

This analysis presents year-on-year growth to reduce the impacts of seasonality in card spending data. As experimental statistics, these data are subject to revisions as our methodology and systems are refined. The data are not seasonally adjusted. More information is provided in the accompanying methodology article.

Figure 1: In the week to 28 August 2022 estimated demand for fuel per transaction was broadly unchanged from the previous week, down 11% on the same week of 2021

Automotive fuel and experimental demand indicators, UK, year-on-year growth, 4 July 2021 to 28 August 2022, non-seasonally adjusted



Source: Aggregated anonymised card spending data; ONS calculations; Department for Business, Energy and Industrial Strategy – Road fuel price statistics; Experimental statistics on average road fuel sales and stock levels

Notes:

1. The year-on-year metric for average road fuel sales may be subject to coronavirus (COVID-19) impacts, which may distort automotive consumer trends.

2. The total average road fuel sales series (BEIS) is a combination of total diesel and petrol sales and is the average road fuel sales per filling station sampled.

3. Total average road fuel sales (BEIS) are published monthly, latest data periods may not cover data periods of other sources.

In the week ending 28 August 2022, average fuel prices were 31% higher than the equivalent week of 2021, broadly unchanged from the previous week. Our accompanying dataset is available.

4 . Business and workforce

The total volume of online job adverts on 2 September 2022 fell by 3% from the previous week and was 10% lower than the level on the equivalent day of 2021. There were falls in 22 of the 28 categories this week, the largest being the 14% fall in "IT, computing, software". Job adverts increased in four categories and were broadly unchanged in the remaining two. Adverts fell in the majority of regions of the UK on 2 September 2022 compared with the previous week, except in Scotland where they were broadly unchanged. The largest week-on-week fall was a 6% drop in London. Our accompanying dataset is available.

Voluntary dissolution applications decreased by 14% in the week to 2 September 2022, while company incorporations fell by 3% over the same period. Our accompanying dataset is available.

Potential redundancies in the week to 28 August 2022 were 66% of their pre-coronavirus (COVID-19) level, while the number of employers proposing redundancies are now 75% of their pre-coronavirus levels. Our accompanying dataset is available.

Users should note that none of these data are seasonally adjusted, and the latest week coincides with the August bank holiday on 31 August 2022.

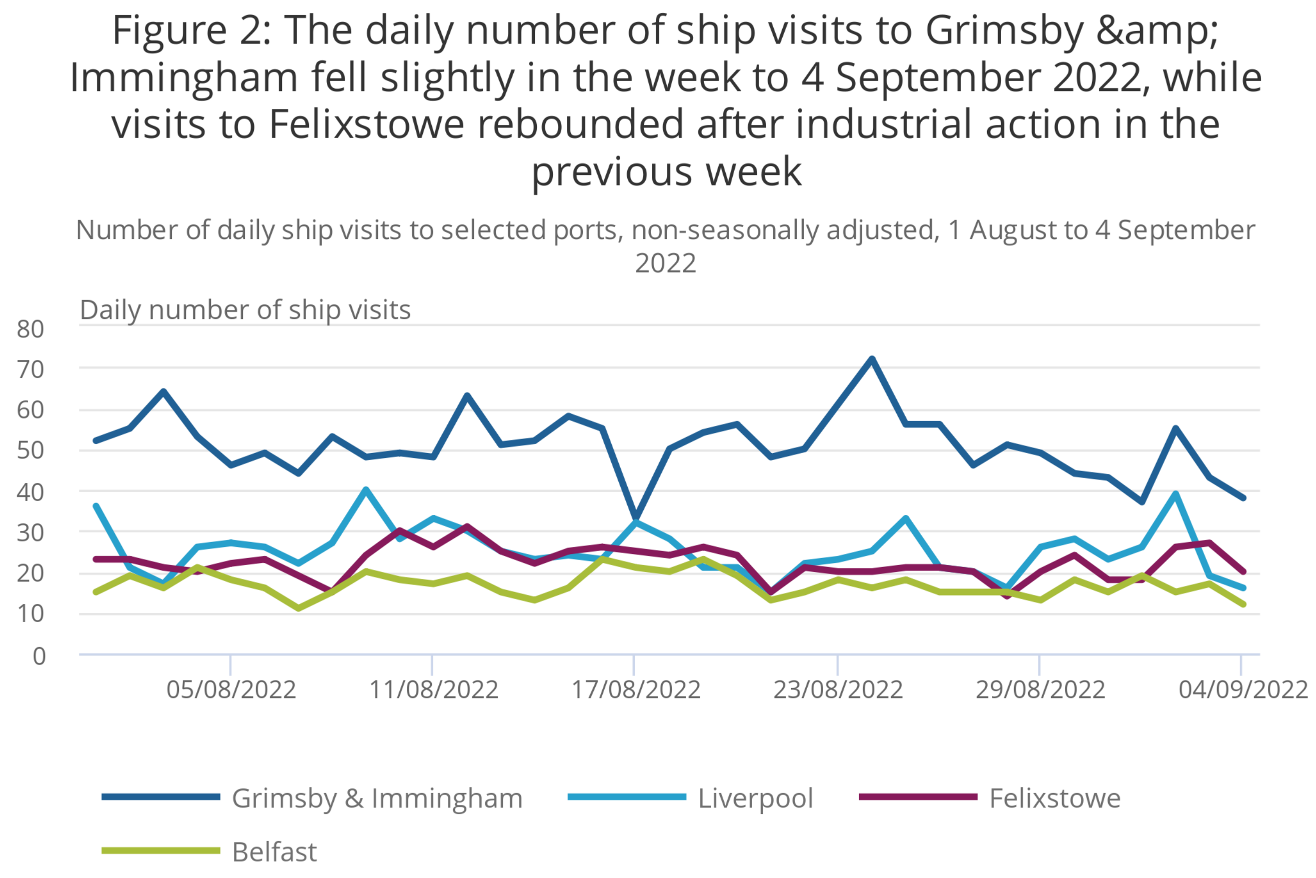
5 . Transport

The volume of all motor vehicle traffic on Monday 5 September 2022 remained broadly similar to a fortnight ago, at 98% of the level seen on the Monday of the first week in February 2020. Light commercial vehicle and heavy goods vehicle traffic volumes were both 3 percentage points higher than two weeks ago and were 113% and 105% of the level seen on the Monday of the first week in February 2020, respectively. Car traffic was unchanged over the same period. Vehicle traffic volumes are compared with two weeks ago because of last week's bank holiday, which caused atypical traffic volumes.

The average number of UK flights in the week to 4 September 2022 remained stable at 86% of the level seen in 2019. Our [accompanying dataset] is available.

Figure 2: The daily number of ship visits to Grimsby & Immingham fell slightly in the week to 4 September 2022, while visits to Felixstowe rebounded after industrial action in the previous week

Number of daily ship visits to selected ports, non-seasonally adjusted, 1 August to 4 September 2022



Source: exactEarth

Data for these and other major UK ports, plus the sum of all major port visits is available in our [accompanying dataset].

6 . Data

Advanced notification of potential redundancies
Dataset | Released 8 September 2022
Weekly dataset showing the number of potential redundancies and employers proposing redundancies, submitted to Insolvency Service via HR1 forms.

Company incorporations, voluntary dissolutions and compulsory dissolutions
Dataset | Released 8 September 2022
Weekly dataset showing the number of Companies House incorporations and voluntary dissolutions accepted, and companies placed into compulsory dissolution.

Revolut spending on debit cards
Dataset | Released 8 September 2022
Insight into the spending patterns of UK consumers from financial technology company Revolut.

System Average Price (SAP) of gas
Dataset | Released 8 September 2022
Daily and rolling average System Average Price (SAP) of gas traded in the UK.

Transactions at Pret A Manger
Dataset | Released 8 September 2022
Weekly transactional data from approximately 400 Pret A Manger stores around the UK.

UK spending on credit and debit cards
Dataset | Released 8 September 2022
Experimental indicator for monitoring UK retail purchases derived from the Bank of England's CHAPS data.

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.

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:

- 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 coronavirus in the UK and its effect on the economy and society.

Public opinions and social trends, Great Britain
Bulletin | Released fortnightly
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 weekly
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 weekly
Percentage of people testing positive for coronavirus (COVID-19) in private residential households in England, Wales, Northern Ireland and Scotland, including regional and age breakdowns.

11 . Cite this statistical bulletin

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