

Statistical bulletin

Index of Services, UK: October 2022

Movements in the volume of output for the UK services industries. Figures are seasonally adjusted.



Release date: 12 December 2022 Next release: 13 January 2023

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1. Main points

- Monthly services output rose by 0.7% between September and October 2022 and is level with February 2020, which was the last month of "normal" trading conditions prior to the coronavirus (COVID-19) pandemic.
- The Index of Services (IoS) saw rises in 10 of the 14 sectors during October 2022; notably, wholesale and retail trade contributed 0.23 percentage points to IoS growth (with an increase of 2.1%).
- Currently, 8 of the 14 services sectors are above their February 2020 pre-coronavirus pandemic level; the
 professional, scientific and technical activities saw the largest percentage increase during this period
 (11.0%).
- Services output for the three months to October 2022 fell by 0.1%, compared with the three months to July 2022; over this period, information and communication was the largest contributor to the fall, with growth falling by 1.2%.
- For further and detailed analysis of the effect on our monthly IoS estimate, please see <u>our GDP monthly</u> estimate, <u>UK: October 2022 article</u>, published on 12 December 2022.

2. Index of Services data

Index of Services time series

Dataset | Dataset ID: IOS1 | Released 12 December 2022

Monthly movements in output for the services industries: distribution, hotels and restaurants; transport, storage and communication; business services and finance; and government and other services.

Monthly Business Survey turnover of services industries

Dataset | Released 12 December 2022

Monthly Business Survey services industries' total turnover - current price and non-seasonally adjusted, UK.

Index of Services, main components and sectors to four decimal places

Dataset | Released 12 December 2022

Monthly historical movements in output for services and their industry components, by chained volume indices of gross value added, UK.

Index of Services revisions triangles

Dataset | Released 12 December 2022

Monthly chained volume indices in gross value added for services and its main components.

All data related to the Index of Services are available on the Related data page.

3. Measuring the data

Data sources and collection

The Index of Services (IoS) is compiled using data from several different sources:

- Office for National Statistics (ONS) Monthly Business Survey (44.4%)
- ONS Retail Sales Inquiry (6.4%)
- ONS Government Expenditure (20.1%)
- ONS Households' Expenditure (15.3%)
- ONS Finance Expenditure (7.8%)
- Other (5.9%)

The Monthly Business Survey (MBS) data are published alongside this release in <u>our MBS turnover of services</u> industries dataset.

Data relating to the retail industry are broadly comparable with our <u>Retail sales</u>, <u>Great Britain</u>: <u>October 2022</u> bulletin, published on 18 November 2022.

For further information on what is included within Other, please see our GDP(o) data sources catalogue.

The percentage of each data source is based on their gross value added weight. Our <u>GDP(o)</u> <u>methods and</u> <u>sources pages</u> provide more information on the data that underpin these statistics; of particular note is the GDP (o) data sources catalogue.

From February 2018, value added tax (VAT) data have also been included across 64 production industries for small and medium-sized businesses. For more information, see VAT turnover data in National Accounts: background and methodology.

Quality and methodology

More quality and methodology information on strengths, limitations, appropriate uses, and how the data were created is available in the <u>Index of Services QMI</u>.

Coronavirus (COVID-19)

The ONS' MBS is fully online, meaning that business owners can log on from any location and submit their data at an appropriate time. Most other data in the IoS come from within the ONS, and therefore will be less affected than survey data.

Our latest <u>data and analysis on the impact of coronavirus (COVID-19)</u> on the UK economy and population are available on their own web page. This is the hub for all special coronavirus-related publications, including the fortnightly Business Insights and Conditions Survey (BICS).

The ONS has released a <u>public statement on COVID-19</u> and the <u>production of statistics</u>. If you have specific queries, you can contact the media relations office by email at <u>media.relations@ons.gov.uk</u>.

Economic statistics governance after Brexit

Following the UK's exit from the EU, new governance arrangements are being put in place that will support the adoption and implementation of high-quality standards for UK economic statistics. These governance arrangements will promote international comparability, and add to the credibility and independence of the UK's statistical system.

At the centre of this new governance framework will be the new National Statistician's Committee for Advice on Standards for Economic Statistics (NSCASE). NSCASE will support the UK by ensuring its processes for influencing and adopting international statistical standards are world leading. The advice NSCASE provides to the National Statistician will span the full range of domains in economic statistics. This includes the National Accounts, fiscal statistics, prices, trade, and the balance of payments and labour market statistics.

4. Related links

Comparing ONS's economic data with IHS Markit and CIPS Purchasing Managers' Index surveys

Article | Released 21 October 2019

A comparison between official estimates of UK output and diffusion indices, looking at the level of correlation between Office for National Statistics data and IHS Markit and Chartered Institute of Procurement and Supply Purchasing Managers' Indices.

GDP monthly estimate, UK: October 2022

Bulletin | Released 12 December 2022

Gross domestic product (GDP) measures the value of goods and services produced in the UK. It estimates the size of and growth in the economy, and includes the Index of Production (IoP), Index of Services (IoS) and construction output in Great Britain.

Services sector performance, UK: 2008 to 2018

Article | Released 2 April 2019

Changes that have taken place in the UK services sector from 2008 to 2018. The differences between public sector-dominated sections and the rest of the sector, and the individual sections of the services sector, are analysed in depth.

Index of Production, UK: October 2022

Bulletin | Released 12 December 2022

Movements in the volume of production for the UK production industries: manufacturing, mining and quarrying, energy supply, and water and waste management. Figures are seasonally adjusted.

5. Cite this statistical bulletin

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