



Llywodraeth Cymru
Welsh Government

STATISTICS, DOCUMENT

Short-term output indicators: January to March 2024

Data showing the short term movements in the output of industries in the production, construction and market services sectors for January to March 2024.

First published: 25 July 2024

Last updated: 25 July 2024

This document was downloaded from GOV.WALES and may not be the latest version.

Go to <https://www.gov.wales/short-term-output-indicators-january-march-2024-html> for the latest version.

Get [information on copyright](#).

Contents

[Introduction](#)

[Main points](#)

[Future of this publication](#)

[Contact details](#)

This document was downloaded from GOV.WALES and may not be the latest version.

Go to <https://www.gov.wales/short-term-output-indicators-january-march-2024-html> for the latest version.

Get [information on copyright](#).

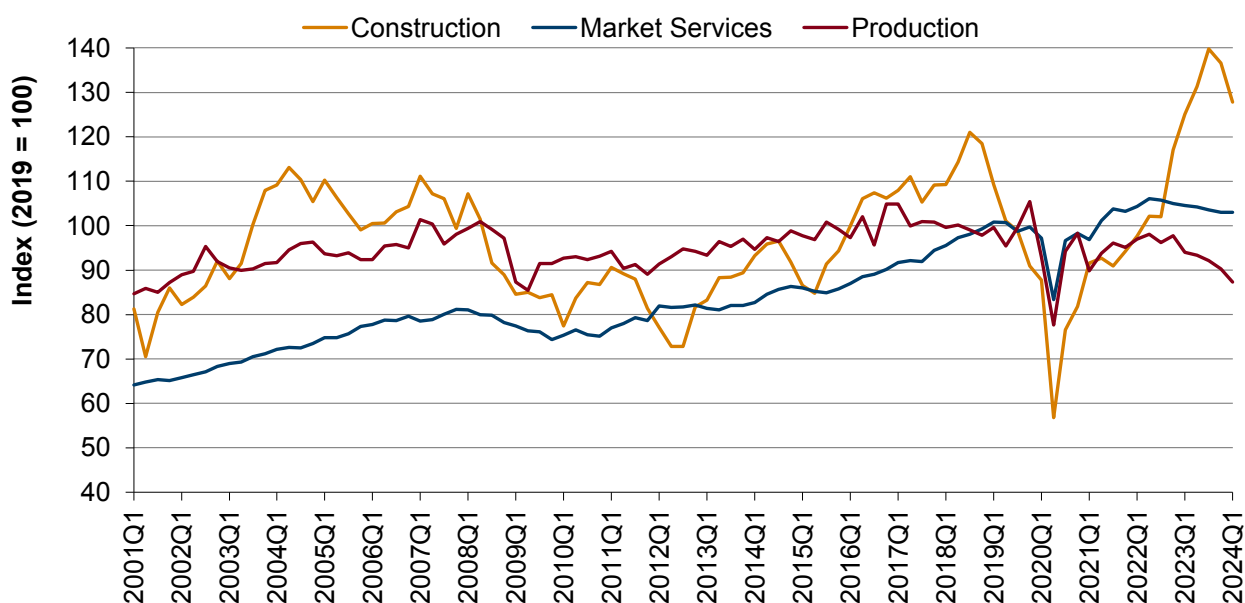
Introduction

These estimates cover January to March 2024 and annual estimates for April 2023 to March 2024.

Estimates for individual quarters can fluctuate and estimates for Wales are typically more volatile than for the UK, therefore a consideration of longer-term trends and comparisons are recommended.

Main points

Figure 1: Short-term output indicators, January 2001 to March 2024



Description of Figure 1: This chart shows the time series for the indices of production, construction, and market services since 2000. The overall trend is

This document was downloaded from GOV.WALES and may not be the latest version.

Go to <https://www.gov.wales/short-term-output-indicators-january-march-2024-html> for the latest version.

Get [information on copyright](#).

the index of market services and index of production have generally increased since 2000, but the index of construction has fluctuated over the same time period. All indices experienced a steep fall in 2020 Q2 due to the coronavirus pandemic, however have since been recovering or are fully recovered.

Source: Short-term output indicators, Welsh Government and Office for National Statistics (ONS)

Production decreased on both an annual and quarterly basis, Market Services decreased on an annual basis and remains unchanged on a quarterly basis. Construction showed an increase on an annual basis and a decrease on a quarterly basis.

This follows a period of change throughout the coronavirus (COVID-19) pandemic with the largest quarterly decreases on record in April to June 2020 (which included part of the initial lockdown period) and the subsequent largest increases on record during July to September 2020 (reflecting the easing of restrictions over the summer months).

Index of Market Services

The longer-term trend shows a 1.8% decrease for Wales and a 0.2% decrease for the UK in the year to March 2024, compared with the previous twelve months.

In Wales, four of the nine Market Service industry indices increased on an annual basis.

The Index of Market Services for Wales remained broadly unchanged when compared to the previous quarter. UK output increased by 0.9% over the same period.

Index of Production

The longer-term trend shows a 5.9% decrease for Wales and a 0.2% increase for the UK in the year to March 2024, compared with the previous twelve months.

The Index of Production for Wales shows a 3.2% decrease when compared to the previous quarter. UK output increased by 0.6% over the same period.

Index of Construction

The longer-term trend shows a 20.0% increase for Wales and a 1.0% increase for the UK in the year to March 2024, compared with the previous twelve months.

The Index of Construction for Wales shows a 6.4% decrease when comparing the latest quarter to the previous quarter. UK output decreased by 0.6% over the same period.

Future of this publication

In May 2023 we shared our plans to cease the publication of this release given the ONS' release of quarterly gross domestic product (GDP) data for Wales and the English regions. However, in July 2023 ONS announced that they have paused their quarterly regional GDP publication. As a result, we will be continuing with the publication of STOI during this period, to ensure there is no gap in the availability of economic data for Wales. We will continue to inform users of our plans.

This document was downloaded from GOV.WALES and may not be the latest version.

Go to <https://www.gov.wales/short-term-output-indicators-january-march-2024-html> for the latest version.

Get [information on copyright](#).

Contact details

Statistician: Jack Tennant

Email: economic.stats@gov.wales

Media: 0300 025 8099



This document may not be fully accessible.

For more information refer to our [accessibility statement](#).

This document was downloaded from GOV.WALES and may not be the latest version.

Go to <https://www.gov.wales/short-term-output-indicators-january-march-2024-html> for the latest version.

Get [information on copyright](#).