


















Monthly bulletin: 17 January 2024

Latest data: Cost of living				Snapshot trend analysis	Next data update
Inflation	<i>CPI inflation</i>	4.0%		UK CPI Inflation was 4.0% in December, up from 3.9% in November 2023. Food inflation remains one of the highest contributors to the rate at 8.0%. At 12.9%, Alcohol and Tobacco is now the leading contribution to the upward change in the CPI rate	14/02/2024
	<i>Core inflation</i>	5.1%		Core inflation stayed at 5.1% in December, unchanged from November 2023	14/02/2024
	<i>Bank Rate</i>	5.25%		Bank rate was 5.25% in December and has remained the same since August 2023	01/02/2024
Fuel	<i>Petrol (ppl)</i>	139.49		Average price of petrol was down by 52.06p in the week commencing 15 th January 2024 from its peak in July 2022, and down by 9.30p from a year earlier	Updated weekly
	<i>Diesel (ppl)</i>	147.93		Average price of diesel was down by 51.29p in the week commencing 15 th January 2024 from its peak in July 2022, and down by 23.71p from a year earlier	Updated weekly
	<i>Energy price cap</i>	£1928		The national energy price cap for Oct – Dec 2023 was £1,834 and has now increased by 5% to £1,928 for Jan - Mar 2024	Feb/Mar 2024
	<i>Fuel poverty gap</i>	£443		In 2022, the national average fuel poverty gap was £338 per fuel poor household and is projected to increase to a record high of £443 in 2023	March 2024
Poverty & Income	<i>In employment</i>	77.3%		In the year to Sept 2023, 397,000 people were estimated to be employed in Leeds, at a rate of 77.3% of the working age population. This is up from 76.2% in the previous year	16/04/2024
	<i>Unemployment rate</i>	2.9%		In the year to Sept 2023, 11,900 people were estimated to be unemployed in Leeds, at a rate of 2.9%. This is down from 3.1% in the previous year	16/04/2024
	<i>UC claimants</i>	80,654		80,654 people claimed UC in Leeds in November 2023. The number of UC claimants has increased by 2.1% since October 2023 and is up 10.3% since November 2022	13/02/2024
	<i>UC Claimants in work</i>	39%	N/A	61% of claimants to UC in were not in work, and 39% - over 31,500 Leeds claimants are in-work	13/02/2024
	<i>Real Living Wage</i>	£12		From April 2024, the Real Living Wage for outside of London is £12.00 per hour. The National Living Wage for people over 23 is £10.42 per hour. The Leeds Median hourly rate is £15.43	November 2024
Housing	<i>Average house price</i>	£230k		The average house price in Leeds increased 6.9% between Mar 2022 to Mar 2023, although house prices increasing is normally a positive sign of a strong economy, this increase is largely due to increased interest rates and impacts of the cost-of-living	To be announced
	<i>Monthly rental cost</i>	£850		Monthly Rental cost in Leeds is up 7% in the 12 months to September 2023	To be announced
	<i>Housing Affordability Ratio</i>	6.79		With data to Sept 2022, it cost the average full-time Leeds worker 7 times their income to afford a house. Although a slight dip from 7.14 in Sept 2021, this is one of the highest ratios for Leeds on record, and an indication of wages not keeping pace with house prices.	September 2024
Advice & Support	<i>Welfare Rights Unit</i>	215		In December 2023, 215 benefit checks were made by the WRU, up 97% from 109 checks in December 2022	February 2024
	<i>CAB enquiries</i>	16,228		In the quarter ending June 2023; total enquiries increased by 2%; from 15,971 in Q1 2022/23 to 16,228 in Q1 2023/24	31/01/2024
	<i>Food parcels</i>	67,616		This is up 3% on the previous year	June 2024
	<i>Household Support Fund</i>	53,144	N/A	As of Q2, 53,144 households have been supported. 39% was spent on food, 30% on energy and 30% on essentials	31/03/2024

The next bulletin is due on 14th February 2024. For the live data, visit our dashboard: <https://observatory.leeds.gov.uk/home/cost-of-living/>

