

















# Monthly bulletin: 14 August 2024

Latest data: Cost of living				Snapshot trend analysis	Next data update
Inflation	CPI inflation	2.2%		UK CPI Inflation was 2.2% in Jul 2024, up from 2% in June. The largest upward contribution to the monthly change came from housing and household services where prices of gas and electricity fell by less than they did last year.	18/09/2024
	Food inflation	1.5%		Food inflation was 1.5% in the 12 months to Jul 2024, the same as June. Alcohol and Tobacco inflation is the highest category of CPI at 7.3%.	18/09/2024
	Bank Rate	5.00%		Bank rate was 5% in August 2024, down from 5.25% in Jun 2024. Bank of England expects inflation to rise to 2.75% in the coming months before falling below 2% next year, and are due to review the Bank rate on 19 <sup>th</sup> September.	19/09/2024
Fuel	Petrol (ppl)	142.91		Average price of petrol was down by 49p in the week commencing 12 <sup>th</sup> Aug from its peak in Jul 2022, however prices have started to rise since Jan 2024 and since then petrol is up 3 pence per litre (ppl).	Weekly
	Diesel (ppl)	148.48		Average price of diesel was down by 51p in the week commencing 12 <sup>th</sup> Aug from its peak in Jul 2022, however prices have started to rise since Jan 2024 and since then diesel is up 1ppl.	Weekly
	Energy price cap	£1,568		The national energy price cap for Jul – Sept 2024 is £1,568, which is £122 lower than the previous cap set between Apr – Jun 2024 (£1,690).	27/08/2024
Poverty & Income	Employment	73.5%		In the year to Mar 2024, 378,900 people were estimated to be employed in Leeds, at a rate of 73.5% of the working age population. This was just below the national rate of 75.4%. Employment levels in Leeds have fallen since Apr-Mar 2023 when the rate was 76.4%.	17/10/2024
	Un-employment	2.8%		In the year to Mar 2024, 11,100 people were estimated to be unemployed in Leeds, at a rate of 2.8%. This was below the national rate of 3.9%. This is one of its lowest rates both nationally and locally and is lower than its pre pandemic rate of 4.2% in Dec 2019.	17/10/2024
	UC claimants	89,416		89,416 people claimed UC in Leeds in Jun 2024. The number of UC claimants has increased by 0.7% since May 2024 and is up 18% since Jun 2023.	10/09/2024
	UC Claimants in work	38%	N/A	62% of claimants to UC were not in work, and 38% - 33,743 Leeds claimants were in-work in Jun 2024.	10/09/2024
	Real Living Wage	£12		From Apr 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	Monthly rental cost	£850		Rental costs in Leeds increased by 7% from £795/month in the 12 months to Sept 2023.	To be announced
	Housing Affordability Ratio	6.78		With data to Sept 2023, Leeds house prices averaged £230,000 and wages averaged £34k it cost the average full-time Leeds resident almost 7 times their income to afford a house. Although a slight dip from 6.80 in Sept 2022, this is one of the highest ratios for Leeds on record, and an indication of wages not keeping pace with house prices.	March 2025
	Evictions	78		In Q1 2024 (Jan-Mar 2024) there were 78 evictions in Leeds, up from 76 in Q1 2023.	19/09/2024
Advice & Support	Welfare Rights Unit	315		In Jul 2024, 315 benefit checks were made by the WRU, up 13% from 278 checks in Jul 2023.	Sept 2024
	CAB enquiries	23,125		In the first quarter of 2024/25, total enquiries were 23,125 – up from 16,228 from Q1 of the previous year (a 42.5% increase).	Oct/Nov 2024
	Food parcels	81,959		In 2023/24, 81,959 food parcels were given out informally. This is up 21% on the previous year.	Jun/Jul 2025
	Household Support Fund	63,589	N/A	In the first quarter of 2024/25, HSF supported 63,589 households across Leeds. 33% of the support was on food, 33% on energy and 34% on essentials.	Oct/Nov 2024

## Key:

 Red arrow – negative trend

 Amber arrow – trend remains the same

 Green arrow – positive trend

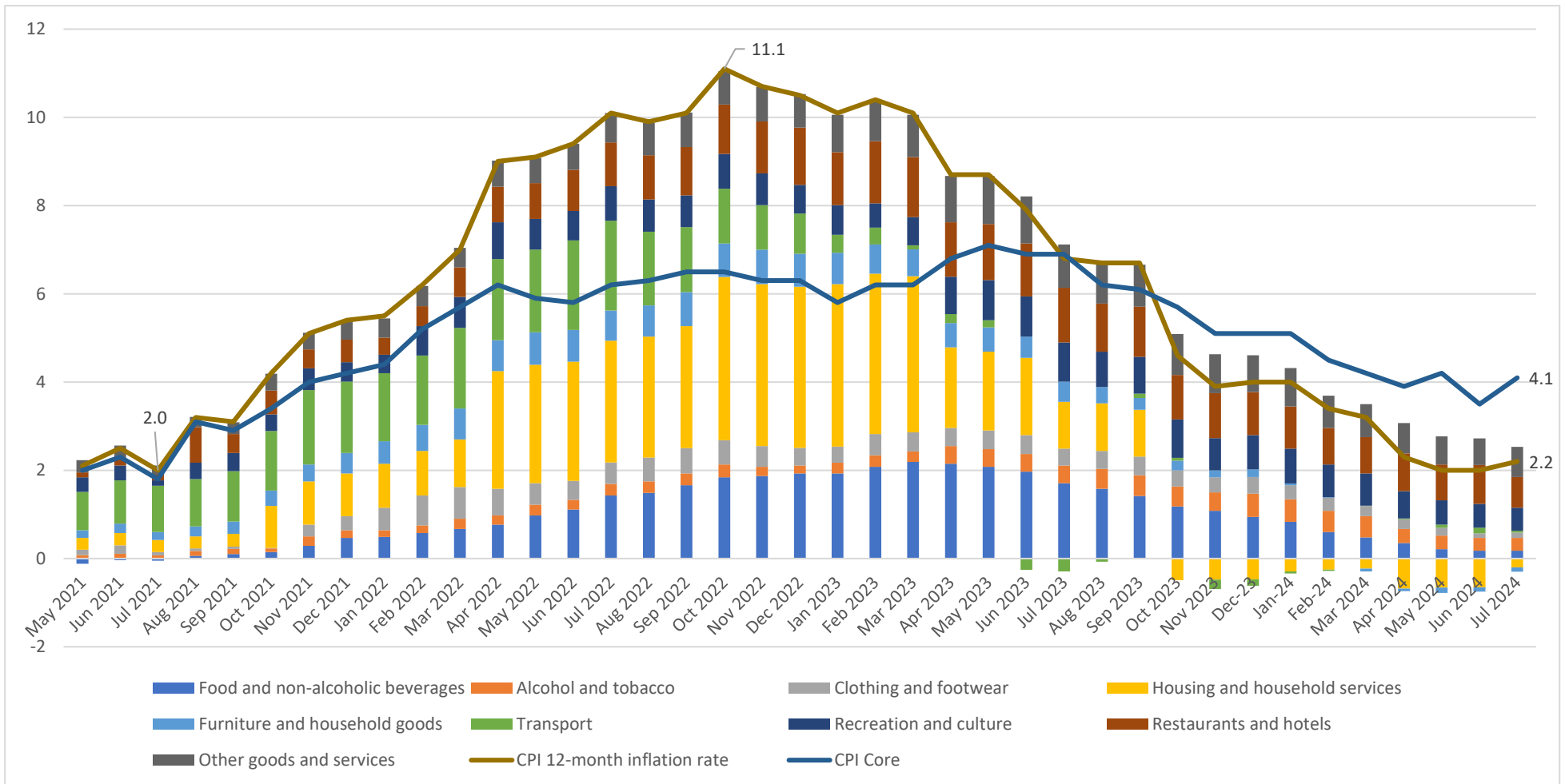
The next bulletin is due on 19<sup>th</sup> September 2024 to coincide with the next Bank Rate update.

To access the live data, visit our dashboard: <https://observatory.leeds.gov.uk/home/cost-of-living/>

# Monthly bulletin: 14 August 2024

## Timeline of the Cost-of-Living Crisis

The Government target is to maintain inflation at 2%. This timeline graph displays key impacts on prices during the cost-of-living crisis. July 2021 coincides with Covid Lockdown rules easing and more spaces starting to reopen. From that point, supply and demand issues in the global economy, affecting fuel prices and food supplies started to push up prices and the cost-of-living crisis began to take effect, with inflation exceeding 2% and peaking at 11.1% in October 2022.



The next bulletin is due on 19<sup>th</sup> September 2024 to coincide with the next Bank Rate update. To access the live data, visit our dashboard: <https://observatory.leeds.gov.uk/home/cost-of-living/>