
















Monthly bulletin: 19 December 2024

Latest data: Cost of living				Snapshot trend analysis	Next data update
Inflation	<i>CPI inflation</i>	2.6%		UK CPI Inflation was 2.6% in Nov 2024, up from 2.3% in Oct. The largest upward contribution to the monthly change in annual rates came from transport.	15/01/2025
	<i>Food inflation</i>	2%		Food inflation was 2% in the 12 months to Nov 2024, up from 1.9% the previous month.	15/01/2025
	<i>Bank Rate</i>	4.75%		Bank rate was 4.75% in December, remaining the same as November 2024.	06/02/2025
Fuel	<i>Petrol (ppl)</i>	136.39		Average price of petrol was down by 55p in the week commencing 16 th Dec from its peak in Jul 2022.	Weekly
	<i>Diesel (ppl)</i>	142.71		Average price of diesel was down by 57p in the week commencing 16 th Dec from its peak in Jul 2022.	Weekly
	<i>Energy price cap</i>	£1,738		Between 1 January to 31 March 2025 the energy price cap is set at £1,738 per year for a typical household who use electricity and gas and pay by Direct Debit. This is an increase of 1% compared to the cap set between 1 October to 31 December 2024 (£1,717).	25/02/2025
Poverty & Income	<i>Employment (16-64 working age group)</i>	69.7%		In the year to Jun 2024, 359,900 people were estimated to be employed in Leeds, at a rate of 69.7% 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%.	14/01/2025
	<i>Modelled Unemployment (16+ age group)</i>	3.5%		In the year to Jun 2024, 13,400 people were estimated to be unemployed in Leeds, at a rate of 3.5%. This was below the national rate of 4.3%. This is one of its lowest rates both nationally and locally and is lower than its pre pandemic rate of 4.3% in Dec 2019.	14/01/2025
	<i>UC claimants</i>	93,608		93,608 people claimed UC in Leeds in Oct 2024. The number of UC claimants has increased by 1.5% since Aug 2024 and is up 18.4% since Oct 2023. The provisional figure for November 2024 is showing that there were 96,239 UC claimants in Leeds.	14/01/2025
	<i>UC Claimants in work</i>	37%	N/A	63% of claimants to UC were not in work, and 37% - 34,657 Leeds claimants were in-work in Oct 2024.	14/01/2025
	<i>Real Living Wage</i>	£12.60		From Apr 2025, the Real Living Wage for outside of London is £12.60 per hour. The National Living Wage for people over 21 is £12.21 per hour. In Leeds, the median average wage is £15.43. 51,377 residents earned below the RLW in 2024.	November 2025
	Housing	<i>Housing Affordability Ratio</i>	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.
<i>Evictions</i>		222		By Q3 2024 (Jul-Sept) there were 76 more evictions in Leeds, taking the total YTD figure to 222. This is a 46% increase by the same period in 2022.	Feb 2025
<i>Welfare Rights Unit</i>		253		In Nov 2024, 253 benefit checks were made by the WRU, down from 288 in Nov 2023. The annual figures show that queries are up 15% from the same point last year.	Jan 2025
Advice & Support	<i>CAB enquiries</i>	48,511		In the YTD to Q2 2024/25, total enquiries increased by 39.1%; from 34,872 by Q2 2023/24 to 48,511 in Q2 2024/25.	Jan 2025
	<i>Food parcels</i>	81,959		In 2023/24, 81,959 food parcels were given out informally. This is up 21% on the previous year.	Jun/Jul 2025
	<i>Household Support Fund</i>	63,632	N/A	In Q2 2024/25, HSF supported 63,632 households across Leeds. 54% of the support was on food, 14% on energy and 13% on wider essentials. YTD households supported is 127,221.	Jan 2025

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

Key:

Red arrow – negative trend

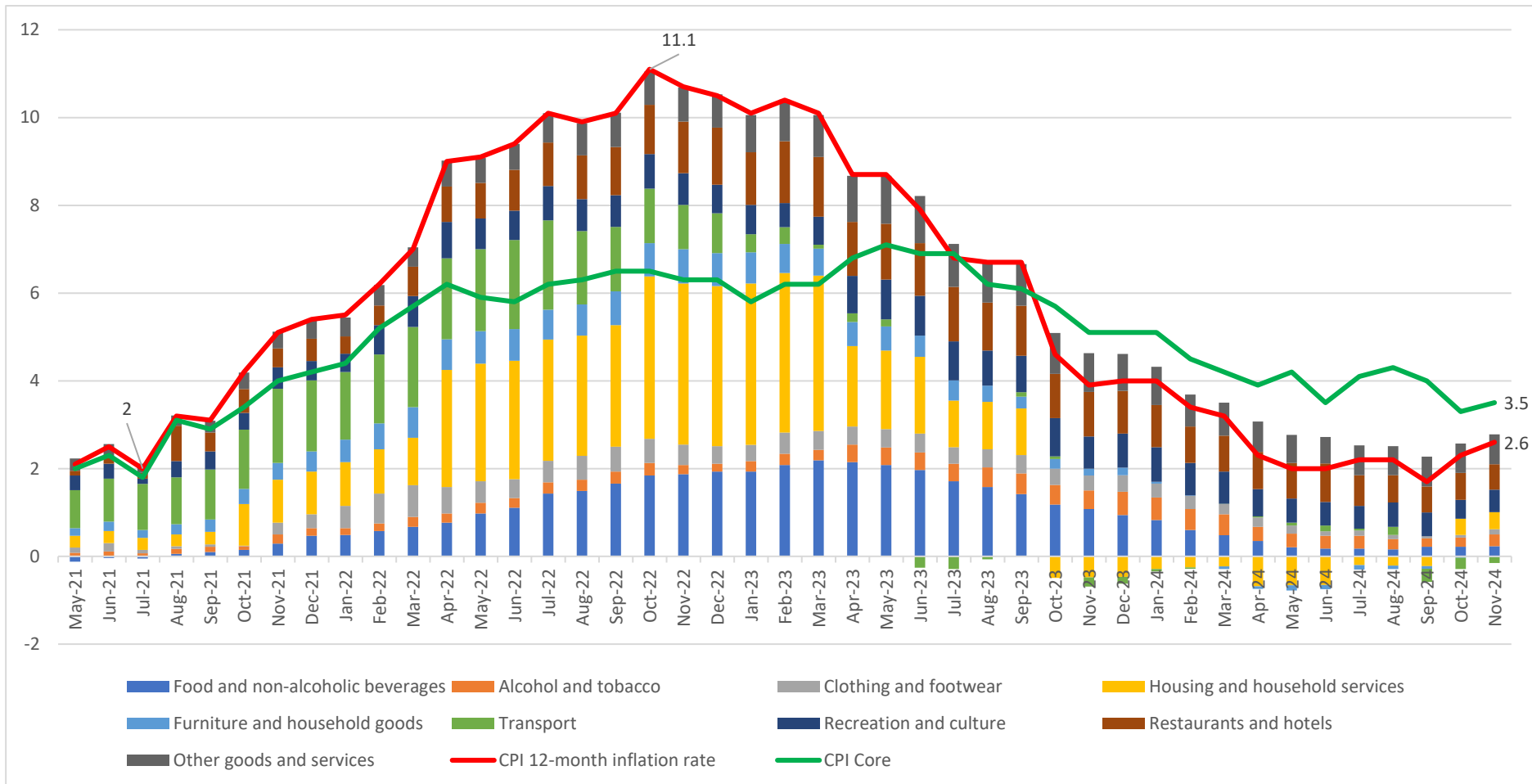
Amber arrow – trend remains the same

Green arrow – positive trend

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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.



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Trend analysis				
<i>The arrow direction reflects whether an indicator has gone up, down or remained the same. The RAG rating provides a visual analysis of whether a trend is positive, negative or remains unchanged.</i>				
RAG	Green arrow	Amber arrow	Red arrow	Further information
<i>CPI inflation</i>	Below 4%	Remains the same	Above 4%	Government target is 2%, however this bulletin is measuring performance since its peak in October 2022
<i>Food inflation</i>	Below 4%	Remains the same	Above 4%	Government target is 2%, however this bulletin is measuring performance since its peak in October 2022
<i>Bank Rate</i>	Below 5.25%	Remains the same	Above 5.25%	5.25% was the most recent peak for Bank Rate
<i>Petrol (ppl)</i>	Below 191.55	Remains the same	Above 191.55	191.55p is the peak price seen in July 2022
<i>Diesel (ppl)</i>	Below 199.22	Remains the same	Above 199.22	199.22p is the peak price seen in July 2022
<i>Energy price cap</i>	Below previous quarter	Remains the same	Up from previous quarter	This indicator is rated on a quarterly basis
<i>Employment (16-64 working age group)</i>	Up from previous quarter	Remains the same	Below previous quarter	This indicator is rated on a quarterly basis
<i>Modelled Unemployment (16+ age group)</i>	Below 4.3%	Remains the same	Above 4.3%	4.3% is the pre pandemic rate reached in Dec 2019
<i>UC Claimants</i>	-	-	-	This indicator is not RAG rated as UC claimants will continue to increase as more legacy benefits move to UC
<i>Real Living Wage</i>	-	-	-	This indicator is not RAG rated as RLW will continue to increase in line with the Cost of Living
<i>Housing Affordability Ratio</i>	Below previous year	Remains the same	Up from previous year	If this indicator increases, it shows that house prices are not affordable on current income levels
<i>Evictions</i>	Below 152	Remains the same	Above 152	152 is the figure seen in 2022 in Leeds which forms the baseline for this indicator
<i>Welfare Rights Unit</i>	Below previous year	Remains the same	Up from previous year	This RAG rating and arrow is based on the annual/YTD figures, as monthly/quarterly changes can be due to lack of resource rather than demand
<i>CAB enquiries</i>	Below previous year	Remains the same	Up from previous year	This RAG rating and arrow is based on the annual/YTD figures, as monthly/quarterly changes can be due to lack of resource rather than demand
<i>Food parcels</i>	Below previous year	Remains the same	Up from previous year	This indicator is rated annually
<i>Household Support Fund</i>	-	-	-	This indicator is not RAG rated as the data details the breakdown of how funding has been allocated

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