
















# Monthly bulletin: 20 November 2024

Latest data: Cost of living				Snapshot trend analysis	Next data update
Inflation	<i>CPI inflation</i>	2.3%		UK CPI Inflation was 2.3% in Oct 2024, up from 1.7% in Sept. The largest upward contribution to the monthly change in annual rates came from housing and household services, mainly because of electricity and gas prices.	18/12/2024
	<i>Food inflation</i>	1.9%		Food inflation was 1.9% in the 12 months to Oct 2024, remaining the same as the previous month.	18/12/2024
	<i>Bank Rate</i>	4.75%		Bank rate was 4.75% in November, down from 5% in Sept 2024. At the meeting on 7 Nov, the Committee voted to reduce bank rate reflecting the continued progress in disinflation.	19/12/2024
Fuel	<i>Petrol (ppl)</i>	134.85		Average price of petrol was down by 57p in the week commencing 18 <sup>th</sup> Nov from its peak in Jul 2022.	Weekly
	<i>Diesel (ppl)</i>	140.49		Average price of diesel was down by 59p in the week commencing 18 <sup>th</sup> Nov from its peak in Jul 2022.	Weekly
	<i>Energy price cap</i>	£1,717		Between 1 October to 31 December 2024 the energy price cap is set at £1,717 per year for a typical household who use electricity and gas and pay by Direct Debit. This is an increase of 10% compared to the cap set between 1 July to 30 September 2024 (£1,568).	25/11/2024
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>	92,219		92,219 people claimed UC in Leeds in Sept 2024. The number of UC claimants has increased by 1.7% since Aug 2024 and is up 18.4% since Sept 2023. The provisional figure for October 2024 is showing that there were 94,476 UC claimants in Leeds.	10/12/2024
	<i>UC Claimants in work</i>	37%	N/A	63% of claimants to UC were not in work, and 37% - 34,078 Leeds claimants were in-work in Sept 2024.	10/12/2024
	<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.	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. By the same period in 2022 (baseline for the COL dashboard), there were 152 evictions which is a 46% increase.	Feb 2025
<i>Welfare Rights Unit</i>		334		In Oct 2024, 334 benefit checks were made by the WRU, up 17% from 285 checks in Oct 2023.	Dec 2024
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

The next bulletin is due on 19<sup>th</sup> December to coincide with the next Bank Rate release.

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

## Key:

**Red arrow – negative trend**

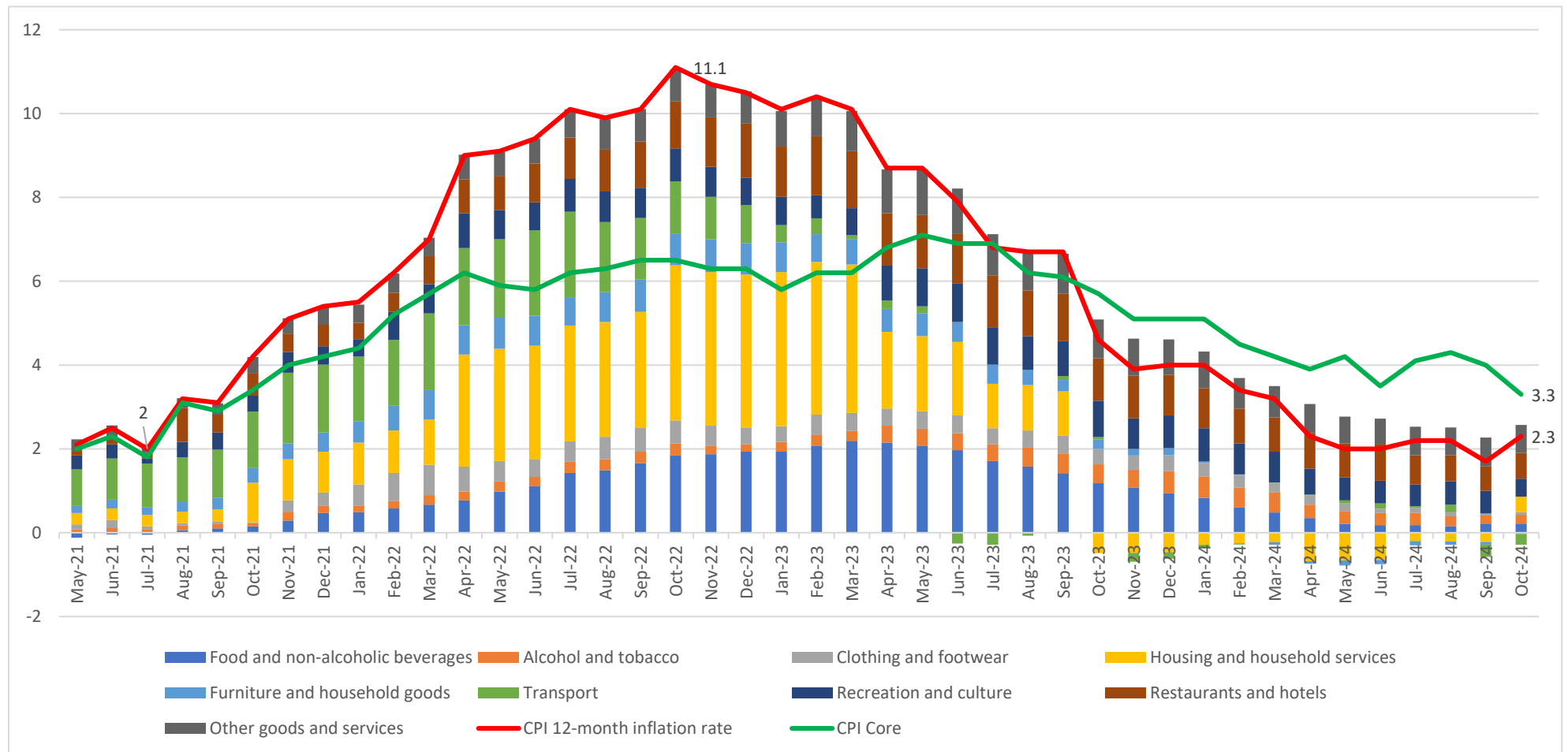
**Amber arrow – trend remains the same**

**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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