

Article

# Insights of the Business Impact of Coronavirus (COVID-19) Survey: 23 March to 5 April (Wave 2) to 1 to 14 June (Wave 7) 2020

Impact of the coronavirus (COVID-19) on businesses' turnover, cash flow and workforce: analysis on responses to our new voluntary fortnightly business survey and how these have been affected in each two-week reference period. Covers the period 23 March 2020 to 14 June 2020.

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# 1 . Main points

- More businesses have reported a pickup in turnover levels in the most recent two-week period.
- Businesses in the arts, entertainment and recreation industry have consistently reported having a decrease in turnover over time.
- The proportion of businesses' workforce size that has been furloughed has remained fairly stable, with a slight drop in the most recent fortnight.
- Businesses which have temporarily closed or paused trading are more likely to have applied for a government scheme or initiatives.

## 2 . The Business Impact of Coronavirus Survey (BICS)

[Leading and coincident indicators](#) have the potential to help policymakers and economists track the impacts in a timelier manner and help provide more insight into how the economy is evolving in response to the coronavirus (COVID-19) pandemic.

Recent research by the Economic Statistics Centre of Excellence (ESCoE) found that [business surveys \(PDF, 1.56MB\)](#) are one of the most popular ways for national statistics institutes (NSIs) to produce such indicators. The Business Impact of Coronavirus Survey (BICS) is a voluntary fortnightly survey, which was implemented to provide qualitative information on turnover, workforce, prices and trade. Survey questions are reviewed and updated as part of each fortnightly wave<sup>1</sup>. This has allowed us to offer further insights around these business dynamics to complement our official estimates, while offering users with a closer-to-real-time picture of the UK economy<sup>2</sup>.

Final results of each wave of the BICS are published in the fortnightly bulletin [Coronavirus and the economic impacts on the UK](#) and flash headline figures are presented in the weekly [Coronavirus and the latest indicators for the UK economy and society publication](#)<sup>3</sup>.

The aim of this article is to provide insights of the BICS that help show how businesses and the economy have evolved so far in response to the coronavirus pandemic. For the purposes of this article, we also introduce the concept of net balances, which shows how business responses have changed over the different waves.

The following sections focus on responses from a panel of businesses common from Waves 2 to 7<sup>4</sup>. The Appendix provides more detail on the coverage of the sample used in this article. Final results from Waves 1 to 7 can be found in the detailed [Business Impact of COVID-19 Survey \(BICS\) results](#).

Given the voluntary nature of the survey, response rates have varied over time as different businesses could choose to respond to different waves. Sample sizes are provided in the footnotes of each figure and reference should be made to the sample population for the question. This is because of the routing in the questionnaire; only certain businesses answer certain questions. Also, businesses were asked for their trading status at the point of when they completed the questionnaire, not the reference period of the wave.

## More about coronavirus

- Find the latest on [coronavirus \(COVID-19\) in the UK](#).
- All ONS analysis, summarised in our [coronavirus roundup](#).
- View [all coronavirus data](#).
- Find out how we are [working safely during the pandemic](#).

## Notes for: The Business Impact of Coronavirus Survey (BICS)

1. The [Business Impact of Coronavirus \(COVID-19\) Survey questions](#) articles show how the questions have been updated for each wave.
2. Further analysis on furloughing of staff and trade are available in separate analytical articles – [Furloughing of workers across UK businesses](#) and [The impact of coronavirus \(COVID-19\) on exporting and importing by UK businesses](#).
3. For further details on the BICS survey including coverage, sample, strengths and limitations and more please see the Measuring the Data section in the fortnightly [Coronavirus and the economic impacts on the UK bulletin](#).
4. To meet the priority needs of users, Wave 1 of BICS was implemented rapidly as a pilot study, in which we asked high-level questions of businesses to better understand whether we would be able to collect the timely and relevant information that we wanted to provide to our users. Further waves of BICS have introduced questionnaire updates to capture the evolving situation. The [Business Impact of Coronavirus \(COVID-19\) Survey questions](#) articles show how the questions have been updated for each wave.

## 3 . Turnover

There will be some industries that are more exposed to the coronavirus (COVID-19) pandemic, specifically those that are most impacted by the restrictions in place – for example, the travel, hospitality, and face-to-face retail industries. These industries that require direct contact between consumers and service providers and/or those instances where there are enforced closures of those non-essential businesses will be most impacted.

However, there may be some industries or parts of industries that will see an increase in activity, including those industries that are meeting high-demand products. For example, there has also been an increase in demand for some manufactured goods, such as those of pharmaceutical products and medical equipment<sup>1</sup>.

Figure 1 shows the percentages of businesses that continued to trade, responses to whether turnover is higher or lower compared to what is normally expected for this time of year, for Waves 2 to 7. It shows that a higher percentage of businesses who reported a decrease in turnover at the start of the pandemic lockdown (Waves 2 to 5), with businesses starting to make a small recovery in turnover when lockdown restrictions started to be lifted (Waves 6 and 7).

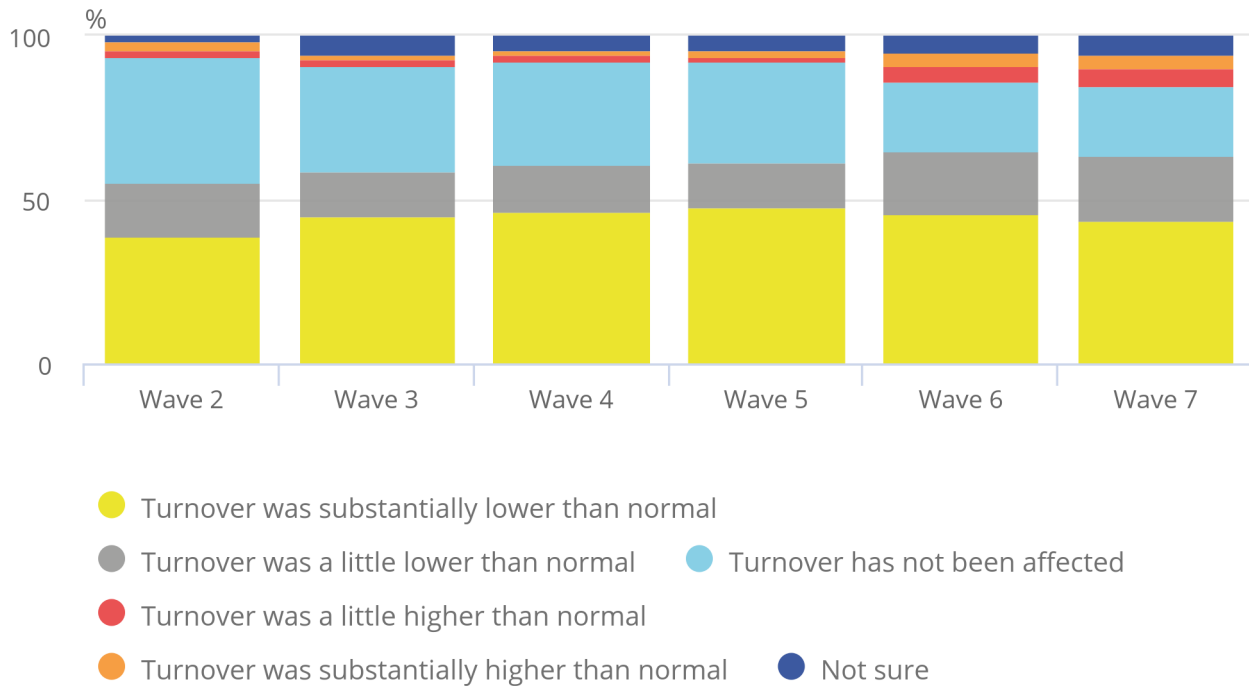
Lifting of lockdown measures has varied by country, where English lockdown measures started to lift on 13 May 2020. From this date people who were unable to work from home were advised to go back to their workplace while maintaining social distancing, garden centres re-opened and one person from each household was allowed to meet outside. With other UK countries lifting lockdown restrictions for businesses later, the turnover responses by country have seen little difference so far.

## Figure 1: More businesses have reported a pickup in turnover levels in the most recent two-week period

Percentage of businesses continuing to trade, broken down by waves, UK, 23 March to 14 June 2020

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Percentage of businesses continuing to trade, broken down by waves, UK, 23 March to 14 June 2020



Source: Office for National Statistics – Business Impact of Coronavirus Survey (BICS)

#### Notes:

1. Final results, Wave 2 to 7 of the Office for National Statistics' (ONS) Business Impact of Coronavirus (COVID-19) Survey (BICS), businesses continuing to trade.
2. More information on sample sizes for each Wave can be found in the Appendix.
3. Lifting of lockdown measures has varied by country, where English lockdown measures started to lift on 13 May 2020 (wave 5).
4. Response options for waves 3 and 7 have been mapped to reflect those of Wave 2, for consistency and to aid comparison across waves. Turnover response options for Wave 3 onwards were broken down into more detail, these have been replaced with Wave 2 response options in the figure. Turnover options up to 20% was classified as "turnover was a little higher/lower than normal", while between 20% and 50% and turnover over 50% were classified as "turnover was substantially higher/lower than normal".
5. "Turnover within normal expectations" and "turnover was within its normal range" categories have been combined for presentational purposes to "Turnover has not been affected". "Turnover within normal expectations" and "turnover was within its normal range" were separate questions in Wave 2 but were not asked in Wave 6 and 7.

Figure 1 provides some contextual information around the extent to which turnover has been impacted. It shows a shift from businesses reporting substantially lower-than-normal turnover levels during the height of the restrictions in place through April and May to businesses reporting slightly lower-than-normal levels of turnover in Wave 7. It also provides some more insight that the economy might be contracting at a slower pace, given that fewer firms are also responding that turnover was substantially lower than might be expected at this time of year.

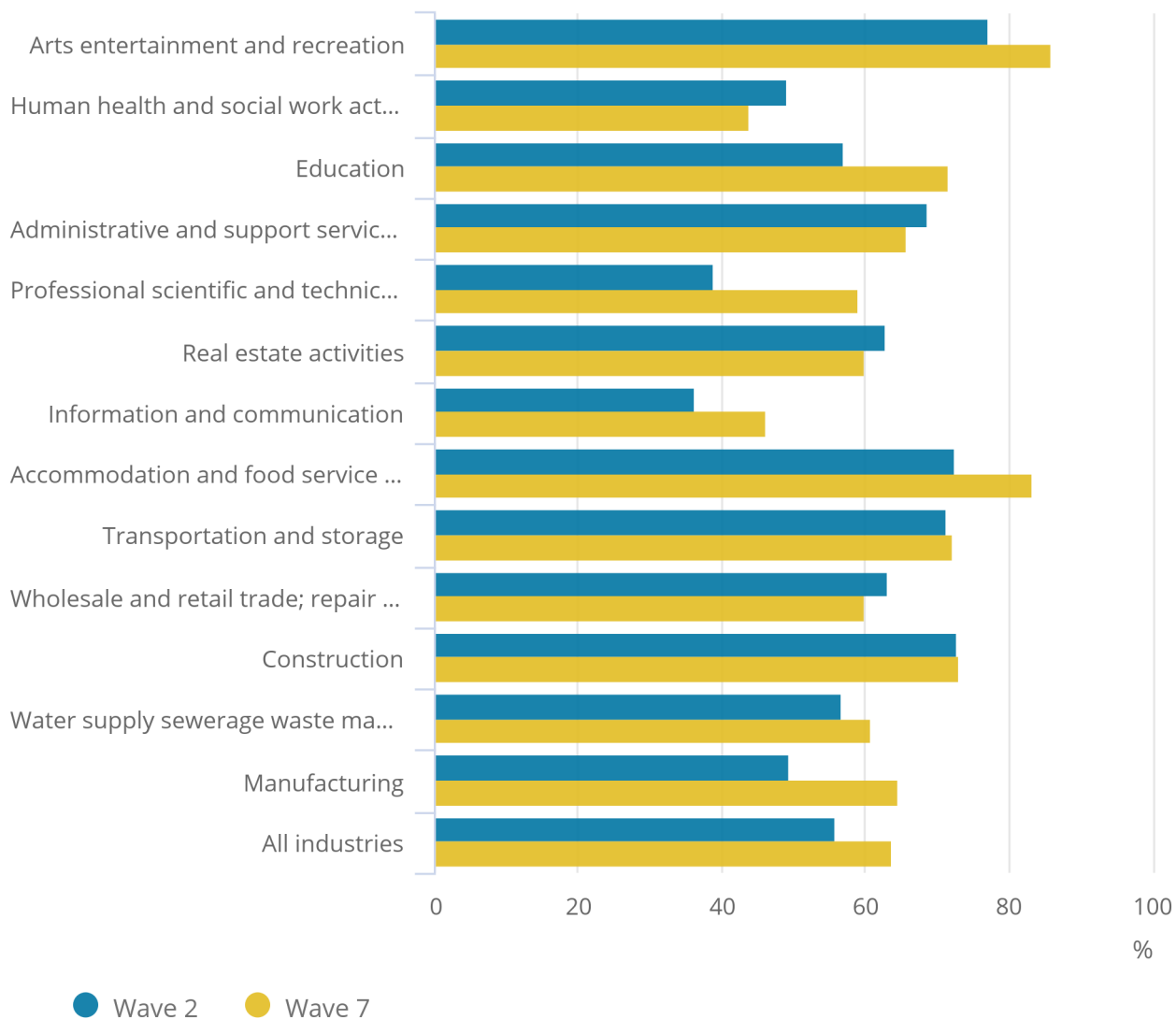
The Business Impact of Coronavirus (COVID-19) Survey (BICS) provides us with some further insight as to whether this impact of turnover has taken place at an industry-level. The Wave 7 findings show that the industries that are still the most adversely impacted are arts, entertainment and recreation, and accommodation and food service activities (Figure 2), which are in line with those that are amongst the most impacted by the restrictions in place. Businesses in the arts, entertainment and recreation industry have consistently reported one of the highest percentages of businesses having a decrease in turnover across Waves 2 to 7, while the impacts on turnover have remained more widespread in the latest reference period.

**Figure 2: The arts, entertainment and recreation sector has consistently reported the highest percentage of businesses reporting a decrease in turnover**

Percentage of businesses continuing to trade reporting a decrease in turnover, broken down by industry UK, 23 March to 14 June 2020

Figure 2: The arts, entertainment and recreation sector has consistently reported the highest percentage of businesses reporting a decrease in turnover

Percentage of businesses continuing to trade reporting a decrease in turnover, broken down by industry UK, 23 March to 14 June 2020



Source: Office for National Statistics – Business Impact of Coronavirus Survey (BICS)

Notes:

1. Final results, Wave 2 and 7 of the Office for National Statistics' (ONS) Business Impact of Coronavirus (COVID19) Survey (BICS), businesses continuing to trade (Wave 2 = 4,442 & Wave 7 = 5,097).
2. Bars do not sum to 100% as not all response options for the question have been included.
3. All responses relating to a decrease in turnover have been combined to create the percentages presented above for each industry in Wave 2 and 7.

One concern that businesses have raised in response to the coronavirus pandemic has been cash flow issues, reflecting the adverse impact on their turnover (Figure 3). Despite nearly 50% of businesses reporting less than six months' cash reserves (including no cash reserves) across waves, responses to cash flow have been stable in recent waves.

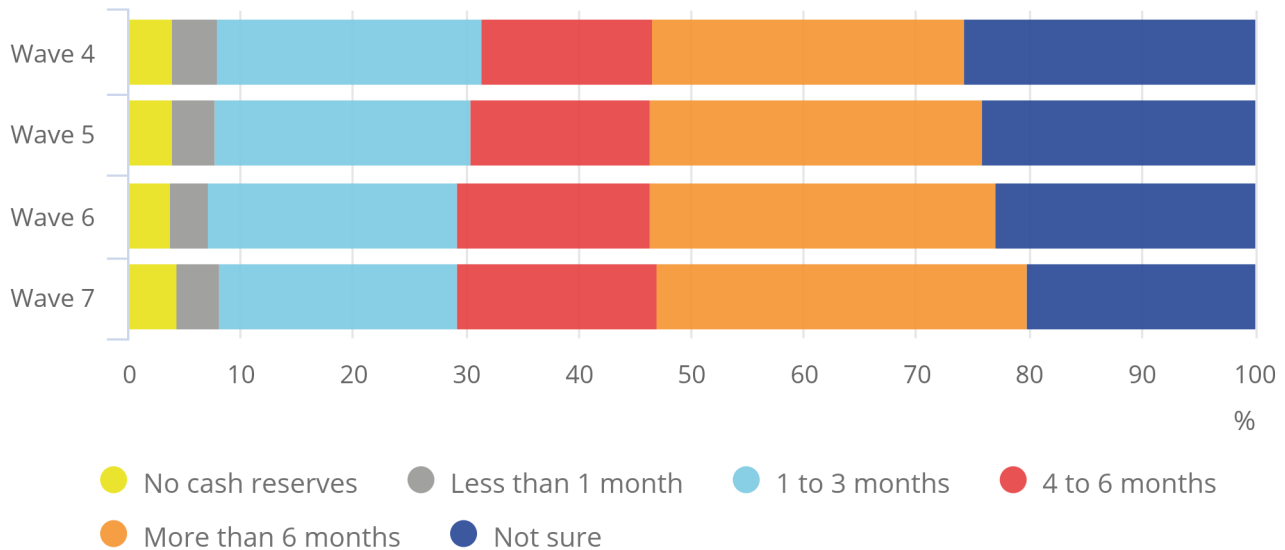
Businesses in the arts, entertainment and recreation, and accommodation and food service activities industries reported the highest percentages of businesses reporting lower-than-normal levels of turnover from Waves 2 to 7. These two industries also had high percentages of businesses reporting they had less than six months of cash reserves left. In Wave 7, 67% of businesses who have permanently stopped trading, in the accommodation and food service activities sector reported having less than six months cash reserves (including having no cash reserves), while for the arts, entertainment and recreation sector this was 58%.

**Figure 3: Businesses' cash reserves situations, in the UK, have remained consistent from Wave 4 to 7**

Percentage of businesses no 'permanently stopped trading, broken down by waves, UK, 23 March to 14 June 2020

Figure 3: Businesses' cash reserves situations, in the UK, have remained consistent from Wave 4 to 7

Percentage of businesses no 'permanently stopped trading, broken down by waves, UK, 23 March to 14 June 2020



Source: Office for National Statistics – Business Impact of Coronavirus Survey (BICS)

Notes:

1. Final results, Wave 4 to 7 of the Office for National Statistics' (ONS) Business Impact of Coronavirus (COVID19) Survey (BICS), businesses who have not permanently stopped trading.
2. More information on sample sizes for each wave can be found in the Appendix.
3. Bars might not sum to 100% because of rounding.

Notes for: Turnover

1. Further information on how coronavirus has impacted on the output in the UK economy can be found in the Office for National Statistics published articles: [Coronavirus and the impact on the output in the UK economy](#).



## 4 . Labour market

The impact of the coronavirus (COVID-19) pandemic is beginning to be felt in the labour market. However, employment remains high, although the number of employees on payroll fell in May 2020 by over 600,000 compared with March 2020<sup>1</sup>. There has been a sharp contraction in the number of hours worked and vacancies, particularly in those industries in which the effects of the public health restrictions have had most impact, such as in accommodation and food service activities, arts, entertainment and recreation, and construction.

Between Wave 2 and 5<sup>2</sup>, there was little change between the percentages of businesses recruiting staff for the short-term. Laying off staff in the short-term has slightly decreased over time, with 41% of businesses who continued to trade reported laying off staff in the short-term, compared with 36% in Wave 5.

However, impacts on workforce size have varied depending on industry. Nearly all industries saw a reduction of businesses laying off staff in the short-term, apart from manufacturing and real estate, who saw a slight increase. However, the construction industry saw the largest decrease in reducing staff levels, where 66% of businesses reported laying off staff in the short-term in Wave 2 compared with 48% in Wave 5<sup>3</sup>.

The proportion of businesses' workforce size that has been furloughed has remained fairly stable, with a slight drop in Wave 7. Of businesses who have not permanently stopped trading, 27% of employees had been furloughed in Wave 2 compared with 23% in Wave 7, apportioned by workforce size<sup>4</sup>.

The arts, entertainment and recreation industry has been one with a high proportion of workforce furloughed over time. However, the proportion of workforce furloughed has changed over time in some industries. For example, businesses in the construction industry had 41% of their workforce furloughed in Wave 2, decreasing to 27% in Wave 7. There have also been other falls in the manufacturing, retail, and accommodation and food service activities industries.

Table 1: Of businesses not permanently stopped trading, proportions of the workforce furloughed remained steady, from Wave 2 to Wave 6

Proportion furloughed, businesses not permanently stopped trading, from Wave 2 to 7, apportioned by workforce size, UK, 23 March to 14 June 2020

Industry	Wave 2	Wave 3	Wave 4	Wave 5	Wave 6	Wave 7
Manufacturing	29.0%	31.1%	31.7%	28.8%	26.2%	19.7%
Water supply, sewerage, waste management and remediation activities	10.1%	13.9%	11.7%	11.6%	11.3%	6.6%
Construction	41.3%	46.2%	45.0%	40.5%	36.5%	27.3%
Wholesale and retail trade; repair of motor vehicles and motorcycles	20.1%	21.5%	26.1%	20.1%	23.7%	13.2%
Transportation and storage	25.9%	32.0%	31.6%	36.9%	35.2%	31.5%
Accommodation and food service activities	79.6%	73.3%	77.7%	83.0%	80.4%	67.0%
Information and communication	6.8%	13.0%	12.9%	12.0%	13.3%	12.1%
Real estate activities	*	28.7%	28.4%	27.0%	27.9%	20.0%
Professional, scientific and technical activities	10.5%	13.2%	12.6%	13.6%	14.8%	12.3%
Administrative and support service activities	28.5%	31.3%	35.8%	31.0%	33.6%	31.0%
Education	3.8%	6.8%	8.5%	10.0%	10.9%	10.2%
Human health and social work activities	11.7%	8.5%	6.7%	6.1%	8.4%	8.3%
Arts, entertainment and recreation	67.5%	69.9%	64.6%	72.6%	77.9%	69.5%
All industries	26.7%	28.4%	31.3%	28.1%	29.8%	23.4%

Source: Office for National Statistics – Business Impact of Coronavirus Survey (BICS)

#### Notes

1. Results Wave 2 and 7 of the Office for National Statistics' (ONS') Business Impact of Coronavirus (COVID-19) Survey (BICS) businesses who have not permanently stopped trading.
2. These figures represent the proportion of responses to each question from businesses, apportioned using the employment recorded for each Reporting Unit on the Interdepartmental Business Register (IDBR).
3. The apportionment of workforce methodology used for these data does not involve grossing for UK-wide estimation.
4. More information on sample sizes for each Wave can be found in the Appendix.
5. Other services and mining and quarrying have been removed because of their low response rate, but their totals are included in "All industries".
6. \* Real estate activities Wave 2 furlough figures were not published for disclosure purposes.

#### Notes for: Labour market

1. Further information on the labour market can be found in: [Labour market overview, UK](#).
2. Due to a change in the workforce questions in the BICS questionnaire in Wave 6, analysis on workforce size and expected workforce size was only available between Wave 2 and 5.
3. Net balances could not be created due to businesses being able to select multiple options when asked about workforce measures.

## 5 . Government policies

The Business Impact of Coronavirus (COVID-19) Survey (BICS) also provides insights into the uptake of government schemes or initiatives, where they were asked if they were interested in applying for any.

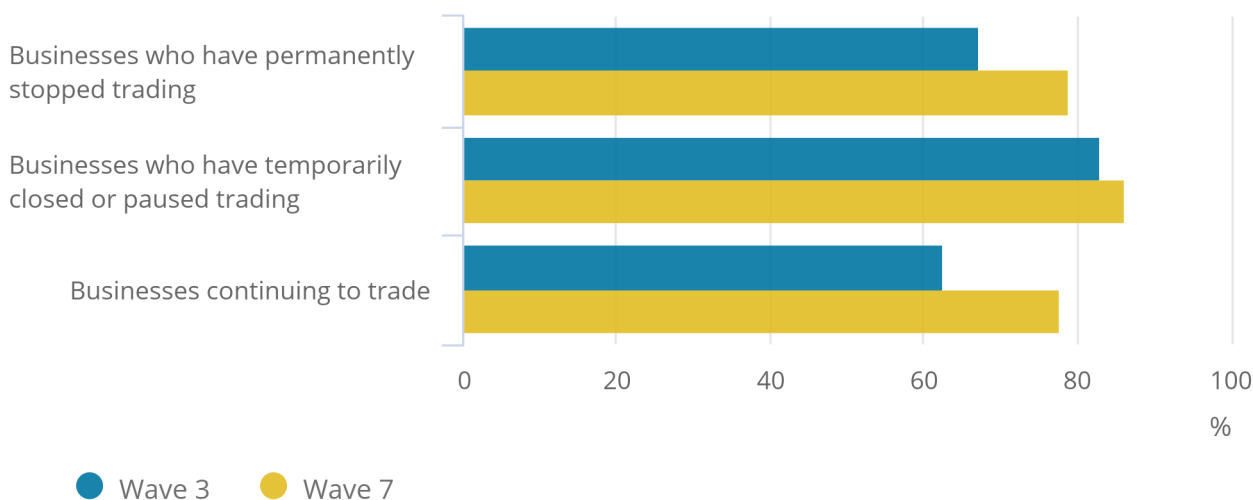
Of businesses who had not permanently stopped trading, 81% were interested in applying for the Coronavirus Job Retention Scheme (CJRS) in Wave 2. From Wave 3 onwards, businesses were asked what government schemes or initiatives they had applied for. Trading businesses had reported that the CJRS was the one that was most applied for (Figure 4). Detail on the range of different government schemes available, and business interest in those schemes, is available in the most recent release of [Coronavirus and the economic impacts on the UK](#). We focus on how interest in CJRS has changed over the waves.

**Figure 4: Across Waves 3 to 7, businesses who have temporarily closed or paused trading, reported a higher percentage applying for the CJRS, than those continuing to trade**

Businesses who have not permanently stopped trading and applied for the CJRS, broken down by trading status, UK, 6 April to 14 June 2020

Figure 4: Across Waves 3 to 7, businesses who have temporarily closed or paused trading, reported a higher percentage applying for the CJRS, than those continuing to trade

Businesses who have not permanently stopped trading and applied for the CJRS, broken down by trading status, UK, 6 April to 14 June 2020



Source: Office for National Statistics – Business Impact of Coronavirus Survey (BICS)

Notes:

1. Final results, Wave 3 and 7 of the Office for National Statistics' (ONS') Business Impact of Coronavirus (COVID-19) Survey (BICS), businesses who have permanently stopped trading.
2. More information on sample sizes for each Wave can be found in the Appendix.
3. Bars may not sum to 100% as only one option businesses could show select is shown.
4. The figure starts from Wave 3 as from Wave 3 onwards, businesses were asked what government schemes or initiatives they had applied for.

For context, in Wave 7, of businesses who have permanently stopped trading, 79% of businesses applied for the CJRS, while 20% applied for either government-backed accredited loans or finance agreements, or business grants funded by the UK and devolved administrations. Only 18% of these businesses reported not to have applied for any of those schemes.

In Wave 7, 86% of businesses who have temporarily closed or paused trading reported to have applied for the CJRS. These businesses had furloughed 86% of their workforce, apportioned by workforce size.

## 6 . Wave 2 to 7 Panel

One feature of the Business Impact of Coronavirus (COVID-19) Survey (BICS) is that it is voluntary in nature and so response rates might vary over time, and different businesses could choose to respond to different waves.

One way to improve the consistency of the headline figures is to look at the subsample of businesses who have responded in every wave and track their responses over time. A recent article on [Business impact of coronavirus, analysis over time, UK: Waves 2 to 5 panel](#) captured common business responses on how their turnover, workforce and ability of supplies have been affected in the two-week reference period. We have updated some of this analysis for the most recent time period.

When all business responses are considered, the lowest percentage of businesses continuing to trade was in Wave 2 at 75%, while in Wave 7, 86% reported to continue to trade, the highest result to date.

There have been 1,428 businesses who responded to every wave from Wave 2 to 7. Further information of industry and workforce size breakdown of these 1,428 businesses can be found in the Appendix (Table 5). These businesses are not necessarily completely representative of the wider BICS samples, but this has allowed us to track this panel of firms over time to see how the impacts of the coronavirus (COVID-19) on their business have evolved.

Of these businesses, 77% reported continuing to trade between Wave 2 and 7, while 23% reported they had temporarily closed or paused trading at some point in this period. By Wave 7, 67% of these businesses had restarted trading.

There were also a small number of firms in this sample that had reported that they had permanently stopped trading. Businesses were asked for their trading status at the point of when they completed the questionnaire, not the reference period of the wave.

**Figure 5: A net 49 percentage points (ppt) of these businesses who were trading reported turnover was a little lower than normal in Wave 7, down from 51 ppt from Wave 2**

### Notes:

1. Final results of waves 2 to 7 of the Office for National Statistics' (ONS) Business Impact of Coronavirus (COVID-19) Survey (BICS) panel. (n = 1,096)
2. Businesses had to respond they were trading in waves 2 and 7, to be included in the figure above. This equates to 1,096 businesses who responded out of the total 1,428.
3. Response options for waves 3 and 7 have been mapped to reflect those of Wave 2, for consistency. Turnover response options for Wave 3 onwards were broken down into more detail, these have been replaced with Wave 2 response options in the figure. Turnover options up to 20% was classified as "turnover was a little higher/lower than normal", while between 20% and 50% and turnover over 50% were classified as "turnover was substantially higher/lower than normal".
4. "Turnover within normal expectations" and "turnover was within its normal range" categories have been combined for presentational purposes to "Turnover has not been affected". "turnover within normal expectations" and "turnover was within its normal range" were separate questions in Wave 2 but were not asked in Wave 6 and 7.
5. The flows in the Sankey Diagram show the number of businesses who responded to each option for each Wave combination. A business could have responded with any of the other options when nonadjacent waves are selected.

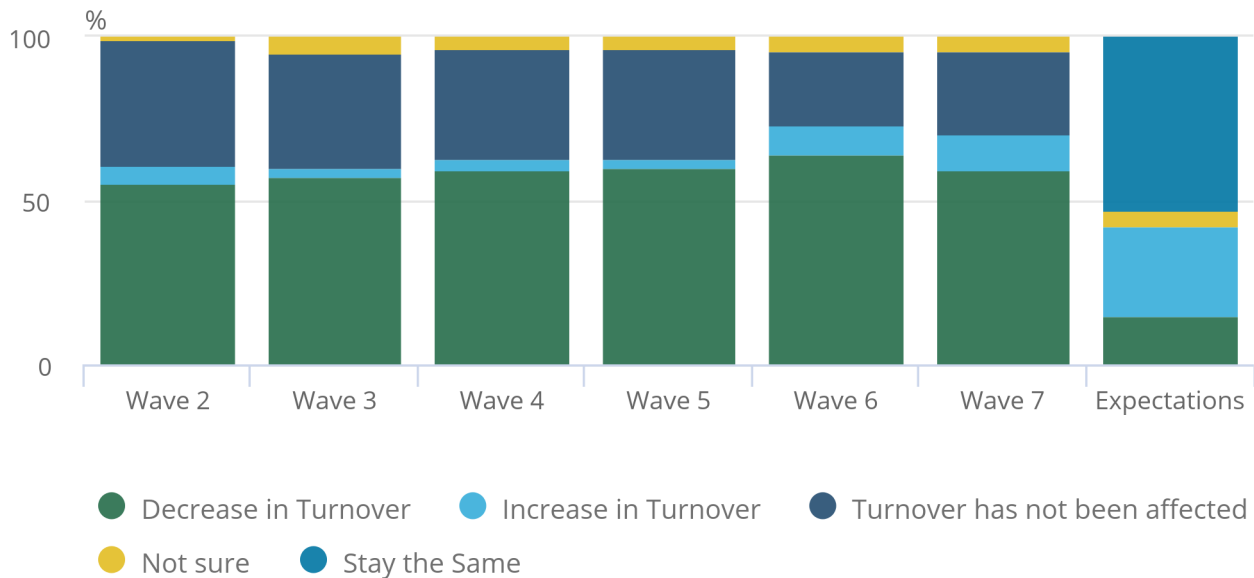
Of this panel of businesses continuing to trade across all six waves, 18% recorded turnover was considered substantially lower than normal in every wave and 3% reported that turnover was a little lower than normal for the entire period (Figure 5). Only approximately 1% of this panel of businesses reported an increase in turnover relative to normal, in every questionnaire return from Wave 2 to 7.

**Figure 6: 27% of these businesses who were trading expected turnover to increase in the next two weeks, in Wave 7**

Percentage of responding businesses continuing to trade, broken down by waves, UK, 23 March to 14 June 2020

**Figure 6: 27% of these businesses who were trading expected turnover to increase in the next two weeks, in Wave 7**

Percentage of responding businesses continuing to trade, broken down by waves, UK, 23 March to 14 June 2020



Source: Office for National Statistics – Business Impact of Coronavirus Survey (BICS)

Notes:

1. Final results of waves 2 to 7 of the Office for National Statistics' (ONS) Business Impact of Coronavirus (COVID-19) Survey (BICS) panel. (n = 1,096)
2. Businesses had to respond they were trading in waves 2 to 7, to be included in the figure above. This equates to 1,096 businesses who responded out of the total 1,428.
3. Bars might not sum to 100% because rounding.
4. Response options for Waves 3 and 7 have been mapped to reflect those of Wave 2, for consistency. Turnover response options for Wave 3 onwards were broken down into more detail, these have been replaced with Wave 2 response options in the figure. Turnover options up to 20% was classified as "turnover was a little higher/lower than normal", while between 20% and 50% and turnover over 50% were classified as "turnover was substantially higher/lower than normal".
5. "Turnover within normal expectations" and "turnover was within its normal range" categories have been combined for presentational purposes to "Turnover has not been affected". "Turnover within normal expectations" and "turnover was within its normal range" were separate questions in Wave 2 but were not asked in Wave 6 and 7.
6. Expectation numbers have been taken from the panel of businesses responses to the expectations of turnover in the next two weeks in Wave 7. In Wave 7 businesses were asked for their expectations for the two weeks after the reference period 1 June to 14 June 2020, but for this question businesses may respond from the point of completion of the questionnaire (15 June to 28 June 2020).

In Wave 7, businesses were asked for their expectations for the two weeks after the reference period 1 June to 14 June 2020, but for this question businesses may respond from the point of completion of the questionnaire (15 June to 28 June 2020). Of these businesses in Wave 7, 27% expected an increase in turnover in the next two weeks (Figure 6). Whilst 15% expected a decrease in turnover in the next two weeks, 53% expected turnover to stay the same, with the remaining responding they were not sure.

## 7 . Conclusions

Business surveys and real-time indicators offer a timelier insight into how the UK economy is responding to the coronavirus (COVID-19) pandemic. The Business Impact of Coronavirus Survey (BICS) is a voluntary fortnightly survey, which was implemented to provide qualitative information on turnover, workforce, prices and trade.

We have captured how the UK economy has performed in recent months, providing snapshots at fortnightly stages at a crucial time. This has helped give users further insights for the whole economy but also at an industry level as to the extent to how much the UK economy has been impacted so far, and how it may recover over the coming months. The BICS will continue to complement our official estimates as we look to communicate the wider effects taking place in the economy.

## 8 . Authors

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## 9 . Appendix A: Response rate for Waves 1 to 7

Table 2: Total samples and response rates for each Wave of BICS

Wave	Sample Response Rate		
9 April 2020 Publication Wave 1	17,786	4,596	25.8%
23 April 2020 Publication Wave 2	17,735	5,895	33.2%
7 May 2020 Publication Wave 3	17,623	6,114	34.7%
4 June 2020 Publication Wave 4	18,506	6,196	33.5%
21 May 2020 Publication Wave 5	20,566	6,364	30.9%
18 June 2020 Publication Wave 6	20,548	7,245	35.3%
2 July 2020 Publication Wave 7	24,473	5,927	24.2%

Source: Office for National Statistics – Business Impact of Coronavirus Survey (BICS)

### Notes

1. The sample size has increased over the waves due to sample size boosts. These boosts have increased the number of businesses in different nations and regions.
2. In Wave 7 a full sample redesign was introduced to improve our coverage for the smaller sized businesses. Wave 7 response is lower due to the introduction of a new sample.



The numbers in Table 3 are provided for completeness. Although businesses that reported as having permanently closed in a previous wave are not expected to continue to respond to subsequent waves, some have continued to respond as being permanently closed.

Table 3: Trading status of businesses over Waves 2 to 7

<b>Wave</b>	<b>Continuing to trade</b>	<b>Temporarily closed or temporarily paused trading</b>	<b>Permanently ceased trading</b>
Wave 2	75.4%	24.3%	*
Wave 3	76.7%	22.8%	*
Wave 4	79.3%	20.3%	*
Wave 5	82.0%	17.7%	*
Wave 6	84.1%	15.5%	*
Wave 7	86.0%	13.5%	*

Source: Office for National Statistics – Business Impact of Coronavirus Survey (BICS)

#### Notes

1. Final results Waves 2 to 7 of the Office for National Statistics' (ONS') Business Impact of Coronavirus (COVID-19) Survey (BICS).
2. Businesses were asked for their trading status for time they answered the questionnaire, not the reference period of the wave.
3. \* percentage less than 1%.

## 10 . Appendix B: Analysis over time panel Wave 2 to 7 response sizes

Table 4: Number of common businesses who responded to the Business Impact of Coronavirus Survey Waves 2 through to 7, broken down by industry

<b>Industry</b>	<b>Number of common businesses</b>	<b>Number of common businesses continuing to trade</b>
Manufacturing	266	219
Water Supply, Sewerage, Waste Management and Remediation Activities	13	12
Construction	51	34
Wholesale and retail trade; repair of motor vehicles and motorcycles	216	158
Transportation and storage	56	52
Accommodation and food service activities	142	26
Information and communication	80	75
Real estate activities	17	15
Professional, scientific and technical activities	171	166
Administrative and support service activities	210	190
Education	112	102
Human health and social work activities	33	33
Arts, entertainment and recreation	49	*
All industries	1428	1096

Source: Office for National Statistics – Business Impact of Coronavirus Survey (BICS)

### Notes

1. Other services and mining and quarrying have been removed for disclosure purposes but their totals are included in 'All industries'.
2. \* represents an industry count less than 10.

Table 5: Number of common businesses who responded to the Business Impact of Coronavirus Survey Waves 2 through to 7, broken down by size band

Workforce size	Number of common businesses	Number of common businesses continuing to trade
0 to 9	*	*
10 to 19	*	*
20 to 49	0	0
50 to 99	*	*
100 to 249	359	271
250 and over	1051	812
All workforce sizes	1428	1096

Source: Office for National Statistics – Business Impact of Coronavirus Survey (BICS)

Notes

1. Business sizes 0 to 9, 10 to 19 and 50 to 99 have been removed for disclosure purposes, but their totals are included in 'All workforce sizes'.

## 11 . Appendix C: Constructing net balances

Net balances were used in the article by using the following formula for each wave:

$$\frac{\text{Count of positive response option (s)} - \text{Count of negative response option (s)}}{\text{Count of positive response option (s)} + \text{Count of negative response option (s)} + \text{Count of unchanged response option (s)}}$$

Table 6: Response options used in the net balances' calculation

Section	Net balance variable	Response option(s)
Turnover	Positive	Turnover was a little higher than normal, Turnover was substantially higher than normal
	Negative	Turnover was a little lower than normal, Turnover was substantially lower than normal
	Unchanged	Not sure, Turnover has not been affected

Source: Office for National Statistics – Business Impact of Coronavirus Survey (BICS)

### Worked example

Figure 6 shows a net 49 percentage point. This is calculated by using the following formula in the following way:

$$\frac{\text{Count of businesses who responded turnover was higher} - \text{Count of businesses who responded turnover was lower}}{\text{Count of businesses who responded turnover was higher} + \text{Count of businesses who responded turnover was lower} + \text{Count of businesses who responded turnover was unchanged}}$$

$$\frac{121 - 653}{121 + 653 + 332} = -0.49$$

