

Statistical bulletin

# Business insights and impact on the UK economy: 12 August 2021

The impact of the coronavirus (COVID-19) pandemic and other events on UK businesses and the economy. Based on responses from the voluntary fortnightly business survey (BICS) about financial performance, workforce, prices, trade, and business resilience.

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# 1 . Main points

- The percentage of businesses currently trading in early August 2021 was 89%, following an increase from 71% in January 2021.
- The proportion of businesses' workforce reported to be on full or partial furlough leave is estimated to have fallen from 19.9% in late January 2021 to 3.7% in late July 2021 (provisional range of between 2.8% to 4.6% of businesses' workforce), the lowest proportion of businesses' workforce reported to be on furlough leave since the furlough scheme began.
- The percentage of currently trading businesses reporting a decrease in turnover has steadily declined from 65% in June 2020, to 29% in late July 2021, the lowest percentage recorded since comparable estimates began in June 2020.
- Approximately a quarter (26%) of businesses currently trading reported that the prices of materials, goods or services bought in the last two weeks had increased more than normal price fluctuations, a rise from 14% in December 2020; only 8% of businesses currently trading reported that they had increased the price of goods or services sold.
- Of businesses not permanently stopped trading, 9% reported that vacancies were more difficult to fill in the last month compared with normal expectations for this time of year, and three-quarters of these businesses reported this was because of a lack of suitable applicants for the roles on offer.
- 1 in 50 businesses expected to make redundancies in the next three months, with the top reasons given by businesses being: there is a need to reduce staff costs (41%), certain job roles are no longer being required (36%) and phasing out of the furlough scheme (28%).

## 2 . Other pages in this release

More commentary on the impacts of the coronavirus (COVID-19) pandemic on the UK economy and society is available on the following pages:

- [Economic activity and social change in the UK, real-time indicators](#)
- [Coronavirus and the social impacts on Great Britain](#)

### More about economy, business and jobs

- Explore the latest trends in employment, prices and trade in our [economic dashboard](#).
- View [all economic data](#).

## 3 . **Headline figures**

Please note, as part of our regular and ongoing quality assessment of our methods, we will be introducing improved methods to weighting of smaller businesses within the Business Insights and Conditions Survey (BICS) sample where we use employment and turnover to do so. We plan to introduce these new methods in the publication planned for 26 August 2021. This may lead to some revisions in estimates for certain variables.

An additional tab is included in the dataset accompanying this publication, as a reference, to indicate the type of weighting (by count, employment or turnover) that is applied to each question.

The data presented here are final results from Wave 36 of BICS, which was live for the period 26 July to 8 August 2021.

For questions regarding the last two weeks, businesses were asked for their experience for the reference period 12 July to 25 July 2021.

These dates should be kept in mind in relation to the easing of coronavirus (COVID-19) restrictions, dependent on the location and date when the business responded, this could have an impact on the estimates.

The reference period overlaps the date when all coronavirus restrictions were relaxed in England on 19 July 2021. The end of the survey period overlaps the date when a large-scale relaxation of restrictions in Wales was introduced on 7 August 2021. However, a variety of restrictions remain in place for other nations.

For experimental single-site weighted regional estimates up to Wave 34 (28 June to 11 July 2021), please see [Understanding the business impacts of local and national restrictions, UK: July 2021](#).

### **Figure 1: Headline figures from the Business Insights and Conditions Survey, UK**

#### **Notes:**

1. Final weighted results, Wave 7 to Wave 36 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS).
2. Data are plotted in the middle of the two-week period of each wave.
3. Trading status: for presentational purposes, currently trading categories and paused trading categories have been combined.
4. Business resilience: Data for Wave 34 and 36 are not available as the question has been rotated out of the questionnaire.
5. Financial performance: for presentational purposes, decreased turnover categories and increased turnover categories have been combined, and the option "Not sure" has been removed.
6. Workforce: for presentational purposes, the options "Made permanently redundant", "On sick leave or not working due to coronavirus (COVID-19), self-isolation or quarantine" and "Other" have been removed. From Wave 33, the response options for this question were updated but should not have had an effect on the percentages displayed here.

#### [Download the data](#)

The percentage of businesses currently trading was 89% in early August 2021. This figure has remained stable since late June 2021, following an increase from 71% in January 2021.

Businesses currently trading were asked how their turnover compared with normal expectations for this time of year:

- the percentage of businesses reporting a decrease in turnover has steadily declined from 65% in June 2020, to 29% in late July 2021 – the lowest percentage recorded since comparable estimates began in June 2020
- the percentage of businesses reporting an increase in turnover has remained broadly stable at around 13% from April to late July 2021
- the percentage of businesses reporting no effect to turnover has increased from 38% in January 2021 to 48% in late July 2021 – the highest percentage recorded since comparable estimates began in June 2020

The proportion of businesses' workforce reported to be on full or partial furlough leave (the HM Revenue and Customs (HMRC) Coronavirus Job Retention Scheme (CJRS)) is estimated to have fallen from 19.9% in late January 2021 to 3.7% in late July 2021 (representing an approximate range of between 2.8% to 4.6% of businesses' workforce). This is the lowest proportion of businesses' workforce reported to be on furlough leave since the furlough scheme began. The survey live period covers 1 August 2021, at which point the furlough scheme changed, with government contributions reducing from 70% in July 2021 (and 80% prior to that), to cover up to 60% of an employee's earnings. The furlough scheme is set to end on 30 September 2021.

The estimated 3.7% of businesses' workforce reported to be on full or partial furlough leave in late July 2021 suggests that approximately 0.7 to 1.2 million people were furloughed within the industries surveyed in BICS. Besides considering this range, which reflects the sample nature of BICS, there are other reasons why figures sourced from BICS may differ from the CJRS experimental statistics which are published by HMRC:

- BICS does not cover all industries, and some staff will have been put on furlough in industries not surveyed by BICS
- BICS results are early survey-based estimates whereas the HMRC experimental statistics are based on administrative data; surveys collect information from only a proportion of organisations which can lead to differences with the full coverage available from administrative data
- in BICS, businesses were asked for their experiences for the reference period but for questions regarding the last two weeks, particularly during periods of rapid change (such as recent reducing levels of furlough) some businesses' responses might reflect their circumstances at the time of completion of the questionnaire rather than for the reference period; almost three quarters of BICS survey responses from Wave 36 were submitted during the period 26 July to 1 August 2021

The BICS number is based on multiplying the BICS weighted furlough proportions by the number of eligible employments<sup>1</sup> published in the HMRC CJRS official statistics, for only those industries covered by the BICS sample (exclusions from BICS are agriculture, public administration and defence, public provision of education and health and finance and insurance). Therefore, the BICS estimate is not fully representative of the true number of employees on furlough. Figure 2 shows the relationship between the BICS early estimates and [HMRC's CJRS official statistics](#), to 30 June 2021.

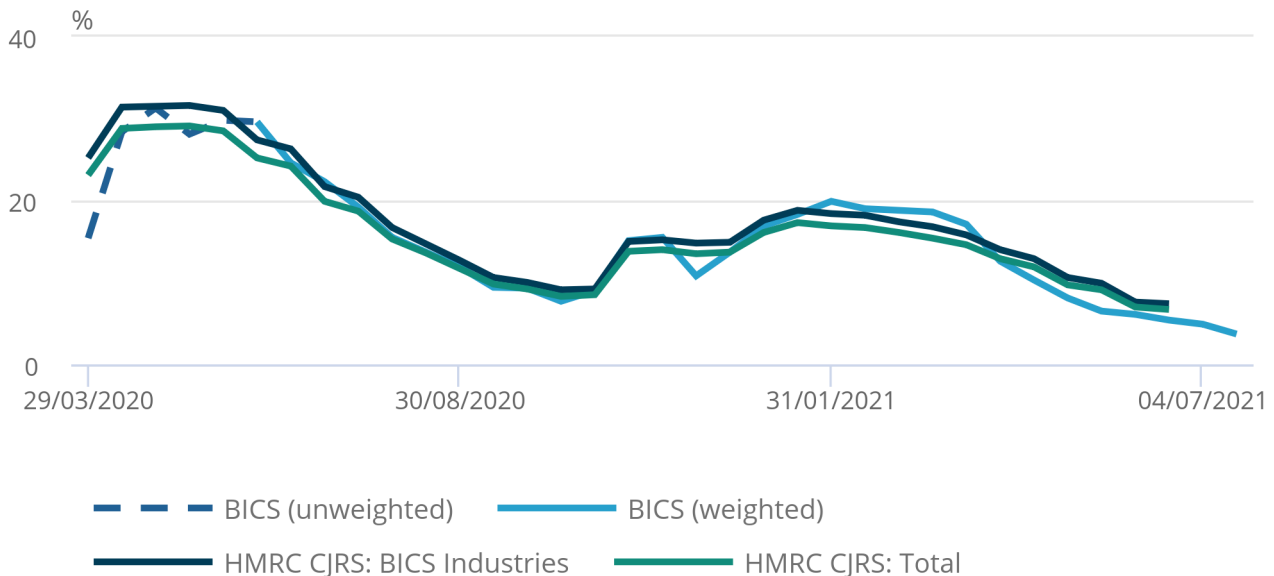
For an overview of the differences between the fortnightly BICS furlough estimates and HMRC's CJRS data, please see the Description of methods section in: [Comparison of furloughed jobs data, UK: March 2020 to January 2021](#).

## Figure 2: Comparison between CJRS official statistics and BICS estimates on proportions of the workforce on furlough

Proportion of workforce on furlough, broken down by Wave, UK, 23 March 2020 to 25 July 2021

### Figure 2: Comparison between CJRS official statistics and BICS estimates on proportions of the workforce on furlough

Proportion of workforce on furlough, broken down by Wave, UK, 23 March 2020 to 25 July 2021



Source: Office for National Statistics – Business Insights and Conditions Survey

#### Notes:

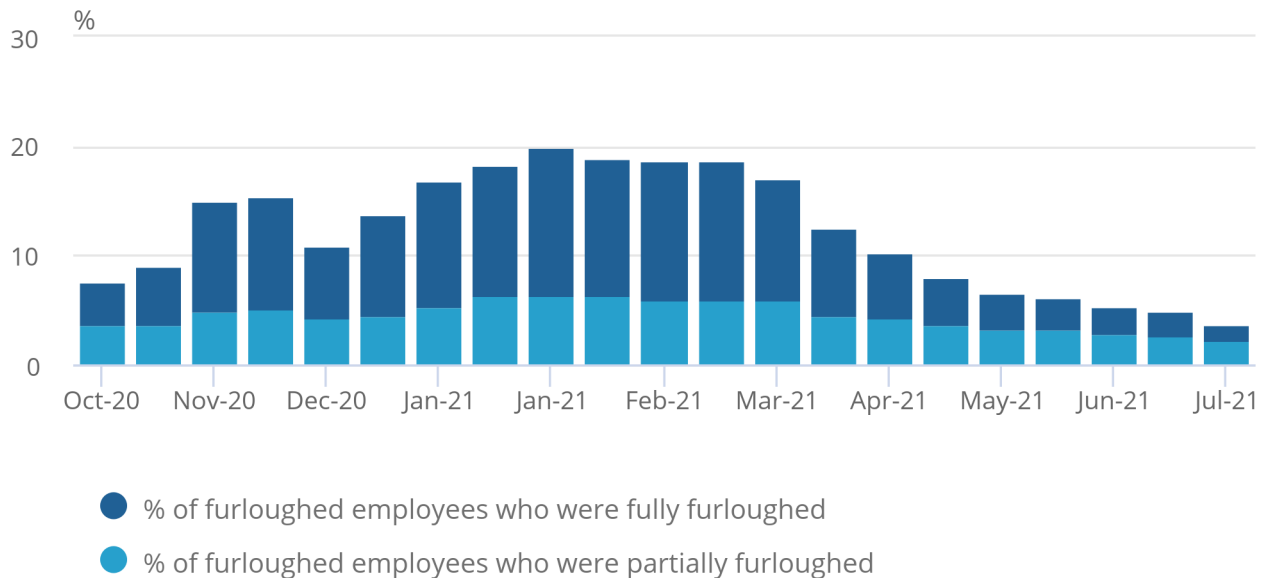
1. Final unweighted results, Wave 2 to Wave 6, and final weighted results, Wave 7 to Wave 36, of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS); businesses not permanently ceased trading.
2. Coronavirus Job Retention Scheme (CJRS) official statistic's estimates for June 2021 are provisional and subject to revision. Finalised May 2021 statistics and provisional statistics for June 2021 were published on 29 July 2021.
3. Only industries included in the BICS samples are included in the "CJRS Statistics: BICS Industries only" series, but all industries are included in "CJRS Statistics: All industries" series.
4. An "employment" in the HMRC CJRS Official Statistics is defined as anyone who meets the scheme criteria set out within the published guidance, and data comes from the whole population of HMRC CJRS claims (those applied) and PAYE Real Time Information systems (RTIs).
5. The CJRS official statistic's proportion furloughed is an average of the number of employments furloughed over the two-week BICS reference period, divided by the total eligible employments.
6. The dates used in the plot are for the middle of each BICS Wave.

**Figure 3: The proportion of the workforce reported to be on full furlough is now lower than that on partial furlough**

Proportion of workforce reported on furlough, businesses not permanently stopped trading, broken down by full and partial furlough leave, weighted by employment, UK, 5 October 2020 to 25 July 2021

Figure 3: The proportion of the workforce reported to be on full furlough is now lower than that on partial furlough

Proportion of workforce reported on furlough, businesses not permanently stopped trading, broken down by full and partial furlough leave, weighted by employment, UK, 5 October 2020 to 25 July 2021



Source: Office for National Statistics – Business Insights and Conditions Survey

Notes:

1. Final weighted results, Wave 16 to Wave 36 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS).
2. The dates used in the plot are for the middle of each BICS Wave.
3. Businesses reporting that they have staff on furlough leave are also asked "What percentage of furloughed staff are "fully furloughed"?" "Fully furloughed" (as opposed to partially furloughed) refers to workers who are not working any of their normal hours and who the business is claiming for under the CJRS.

On 1 July 2020, the option to partially furlough employees was introduced for employers. With this option employers can furlough their employees for part of their usual hours, with the employee free to work the remainder. This was in addition to the fully furloughed option.

Among the workforce reported to be on full or partial furlough leave in late July 2021, 42% were reported to be fully furloughed. This compares with 45% in early July 2021 and is the lowest proportion of furloughed employees reported to be fully furloughed since the question was introduced in October 2020.

Notes for: Headline figures

1. An “employment” in the HMRC CJRS Official Statistics is defined as anyone who meets the scheme criteria set out within the published guidance, and data comes from the whole population of HMRC CJRS claims (those applied) and Pay As You Earn (PAYE) Real Time Information systems (RTIs). The assessment of whether a person was employed on the qualifying dates is based on the methodology used for the joint HMRC and ONS statistics release, [Earnings and employment from Pay As You Earn Real Time Information](#).

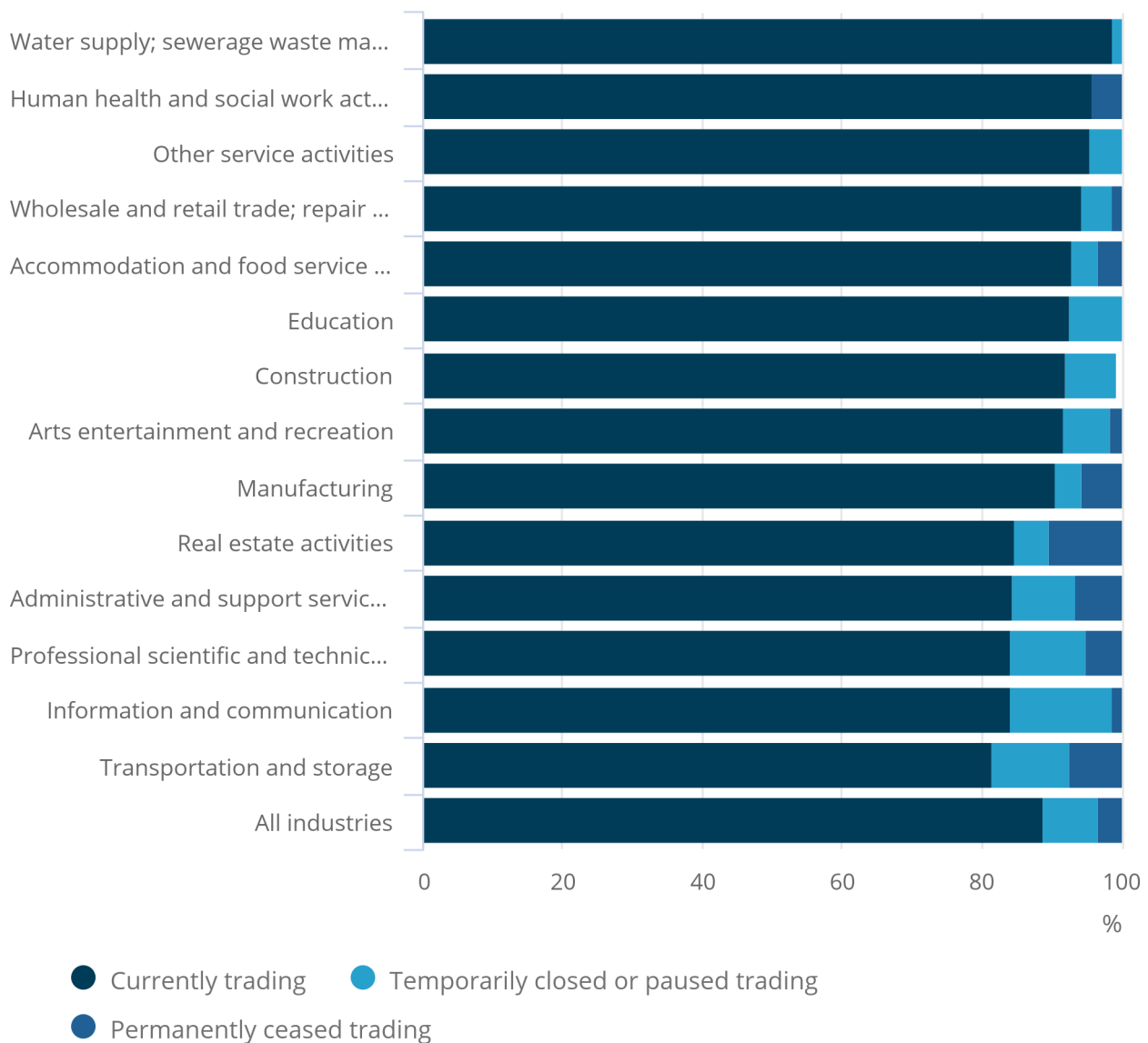
## 4 . Industry insights

**Figure 4: Transportation and storage remained the industry with the lowest percentage of businesses currently trading, at 82%**

Current trading status, all businesses, broken down by industry, weighted by count, UK, 26 July to 8 August 2021

Figure 4: Transportation and storage remained the industry with the lowest percentage of businesses currently trading, at 82%

Current trading status, all businesses, broken down by industry, weighted by count, UK, 26 July to 8 August 2021



Source: Office for National Statistics - Business Insights and Conditions Survey

Notes:

1. Final weighted results, Wave 36 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS).
2. For presentational purposes, currently trading categories and paused trading categories have been combined.
3. Industries may not sum to 100% because of rounding and percentages less than 1% being removed for disclosure purposes.
4. Mining and quarrying has been removed for disclosure purposes, but its total is included in "All industries".
5. The weighted percentage for "permanently ceased trading" can be affected by multiple businesses reporting this option over multiple waves.

The transportation and storage industry had the lowest percentage of businesses currently trading in early August 2021, at 82%, down from 94% in early October 2020. The high percentage of paused and not permanently ceased traders is partly driven by the freight transport by road industry. This industry has been experiencing a shortage of [lorry drivers](#).

The professional, scientific and technical activities industry and the information and communication industry has the second lowest proportion of businesses currently trading, at 84% in early August 2021. This has remained unchanged since late July 2021.

It should be noted that the definition of currently trading used within the Business Insights and Conditions Survey (BICS) refers to the business currently trading in any capacity. It does not cover whether a business has completely reopened to trading at full capacity, as experienced before the coronavirus (COVID-19) pandemic or if the business is operating at a reduced level of capacity but is still trading.

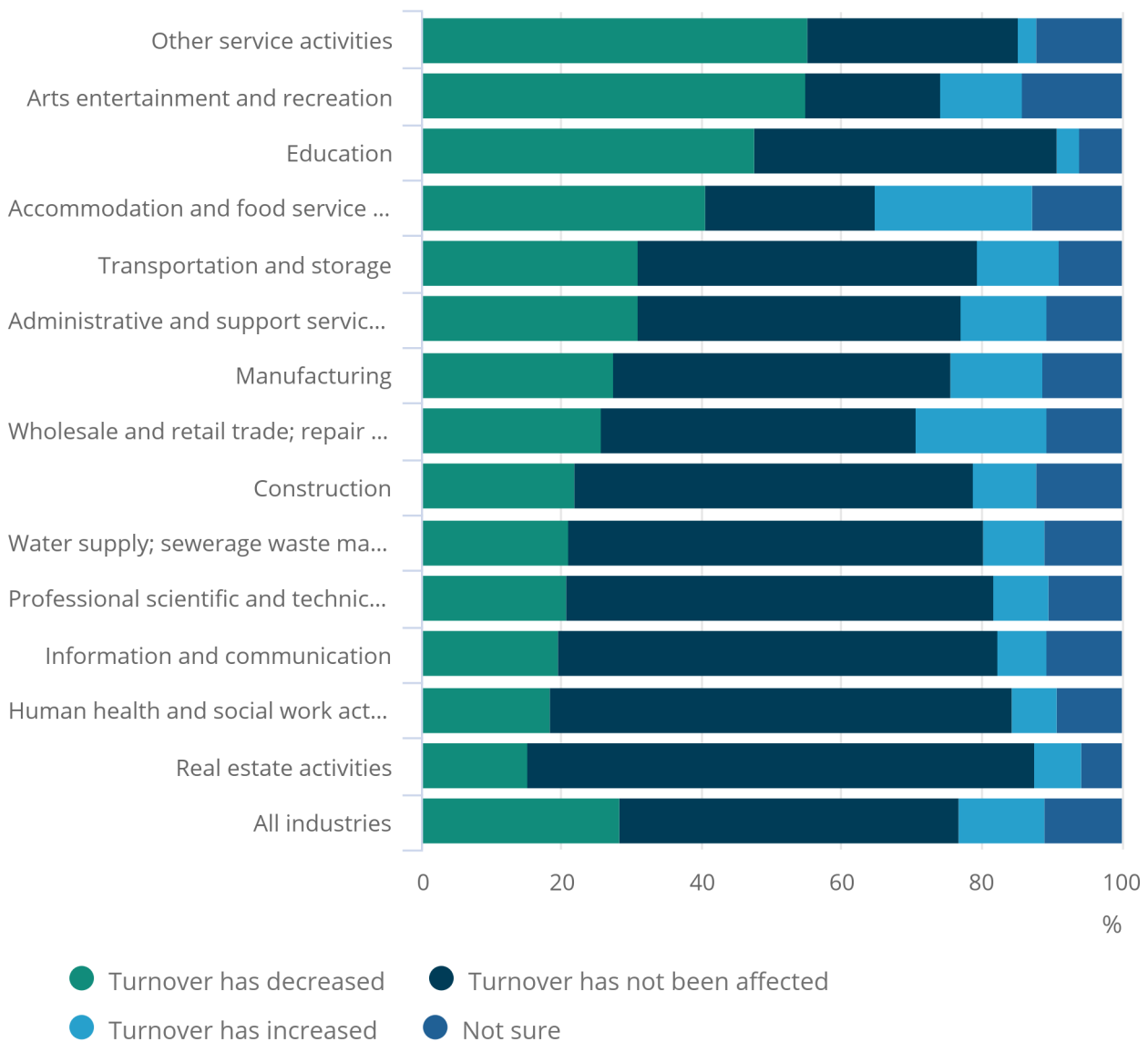
## Financial performance

**Figure 5: The other service activities reported over 50% of businesses experiencing lower turnover compared to normal expectations for this time of year**

Impact on turnover, businesses currently trading, broken down by industry, weighted by turnover, UK, 12 July to 25 July 2021

Figure 5: The other service activities reported over 50% of businesses experiencing lower turnover compared to normal expectations for this time of year

Impact on turnover, businesses currently trading, broken down by industry, weighted by turnover, UK, 12 July to 25 July 2021



Source: Office for National Statistics - Business Insights and Conditions Survey

Notes:

1. Final weighted results, Wave 36 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey .
2. For presentational purposes, decreased turnover categories and increased turnover categories have been combined.
3. Industries may not sum to 100% because of rounding and percentages less than 1% being removed for disclosure purpose
4. Mining and quarrying has been removed for disclosure purposes, but its total is included in "All industries".
5. Businesses were asked for their experiences for the reference period 12 July to 25 July 2021. However, for questions regarding the last two weeks, businesses may respond from the point of completion of the questionnaire (26 July to 8 August 2021)

In the other service activities industry, 55% of businesses reported experiencing a decrease in turnover compared with normal levels for this time of year, in late July 2021. The high percentage is partly driven by hairdressing and other beauty treatment industry and washing and (dry-) cleaning of textile and fur products industry. This has increased from 44% in early July 2021.

Overall, one in eight businesses currently trading reported that turnover has increased. The accommodation and food service industry reported the highest proportion of businesses experiencing an increase in turnover compared with normal levels for this time of year. This proportion has increased slightly from 21% in early June 2021 to 22% in late July 2021.

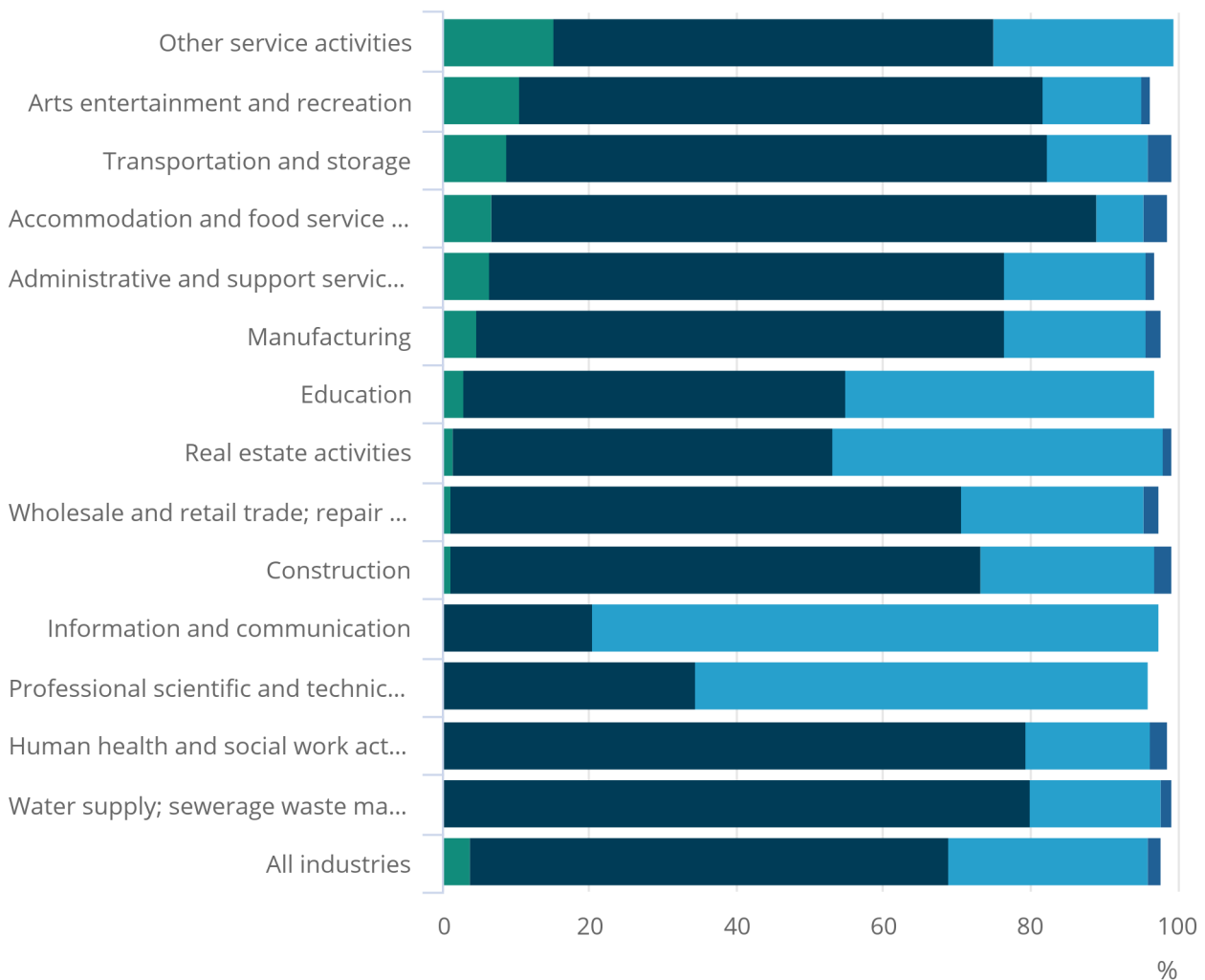
## Workforce

**Figure 6: The other service activities industry and the arts, entertainment and recreation industry both reported more than 10% of their workforce on furlough leave**

Working arrangements, businesses not permanently stopped trading, broken down by industry, weighted by employment, UK, 12 July to 25 July 2021

Figure 6: The other service activities industry and the arts, entertainment and recreation industry both reported more than 10% of their workforce on furlough leave

Working arrangements, businesses not permanently stopped trading, broken down by industry, weighted by employment, UK, 12 July to 25 July 2021



- On partial or furlough leave
- Mainly working at the same place they were working before the pandemic
- Mainly working from home, instead of where they were working before the pandemic
- On sick leave or not working due to coronavirus (COVID-19), self-isolation or quarantine

Source: Office for National Statistics - Business Insights and Conditions Survey

Notes:

1. Final weighted results, Wave 36 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey.
2. Industries will not sum to 100% because of rounding, percentages less than 1% being removed for disclosure purposes, and the options "Made permanently redundant" or "Other" being removed.
3. Mining and quarrying has been removed for disclosure purposes, but its total is included in "All industries".
4. From Wave 36, the 'sickness' option was added back into the survey, the option was updated to "On sick leave or not working due to coronavirus (COVID-19), self-isolation or quarantine"
5. Businesses were asked for their experiences for the reference period 12 July to 25 July 2021. However, for questions regarding the last two weeks, businesses may respond from the point of completion of the questionnaire (26 July to 8 August 2021).

The proportion of the workforce reported to be on partial or full furlough leave, was more than 10% for two industries: the other service activities industry at 15% and the arts, education and recreation industry at 11%.

Within the other service activities industry, the highest proportions of the workforce reported to be on furlough leave is in the hairdressing and other beauty treatment industry, washing and (dry-) cleaning of textile and fur products industry, and funeral and related sectors.

Within the arts, education and recreation industry, the highest proportions of the workforce reported to be on furlough leave is in the performing arts, operation of sports facilities and activities of sports clubs sectors.

In late July 2021, the option "On sick leave or not working due to coronavirus (COVID-19), self-isolation or quarantine" was reintroduced to the survey and businesses reported 2% of their workforce were off sick. Previously a response option "On sick or not working due to coronavirus (COVID-19) with statutory or company pay" had been included in BICS and reached a 2% response in January 2021, after which the figure was generally below 1%.

## 5 . Exporting and importing challenges

Of currently trading businesses, 10% had exported and 11% imported in the last 12 months, and reported how their exporting or importing compared with normal expectations for this time of year. These businesses were asked about the challenges they had experienced with exporting or importing in the last two weeks.

### **Figure 7: Exporting and importing figures from the Business Insights and Conditions Survey, UK**

**Notes:**

1. Final weighted results, Wave 12 to Wave 36 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS).
2. Data are plotted in the middle of the two-week period of each wave.
3. Exporting or importing compared to normal expectations: Percentage of businesses currently trading and had reported they had exported/imported in the last year. For presentational purposes, "exporting /importing, but less than normal" and "not been able to export/import in the last two weeks" have been combined.
4. Caution should be taken when interpreting these results based on the specific routing of this question meaning that only a small number of businesses responded.
5. Businesses were asked for their experiences for the reference period for each wave, however, for questions regarding the last two weeks, businesses may respond from the point of completion of the questionnaire.
6. Data for the period 2 November to 13 December 2020 have been modelled due to changes to the routing of the question at this time.

[Download the data](#)

The proportion of currently trading businesses that experienced a challenge in importing and/or exporting increased from December 2020 to January 2021, to over 50%, and has remained broadly stable since then. The data suggests businesses are more likely to be experiencing an importing challenge than an exporting challenge.

Additional paperwork and transportation costs were reported as the top challenges for exporting and importing, respectively. The proportion of currently trading businesses experiencing these challenges has remained broadly stable since early May 2021 for exporting and importing.

For importing, businesses reporting transportation costs were a challenge, saw an increase from 40% in late June 2021 to 47% in early July 2021, but this has since decreased to 44% in late July 2021.

Further industry and size band breakdowns of trade questions are available in the accompanying [dataset](#). This includes an unweighted timeseries produced by linking samples from the Annual Business Survey (2018) and the Annual Survey of International Trade in Services (2019) to the Business Insights and Conditions Survey microdata. A detailed description of the methodology can be found in this [article](#).

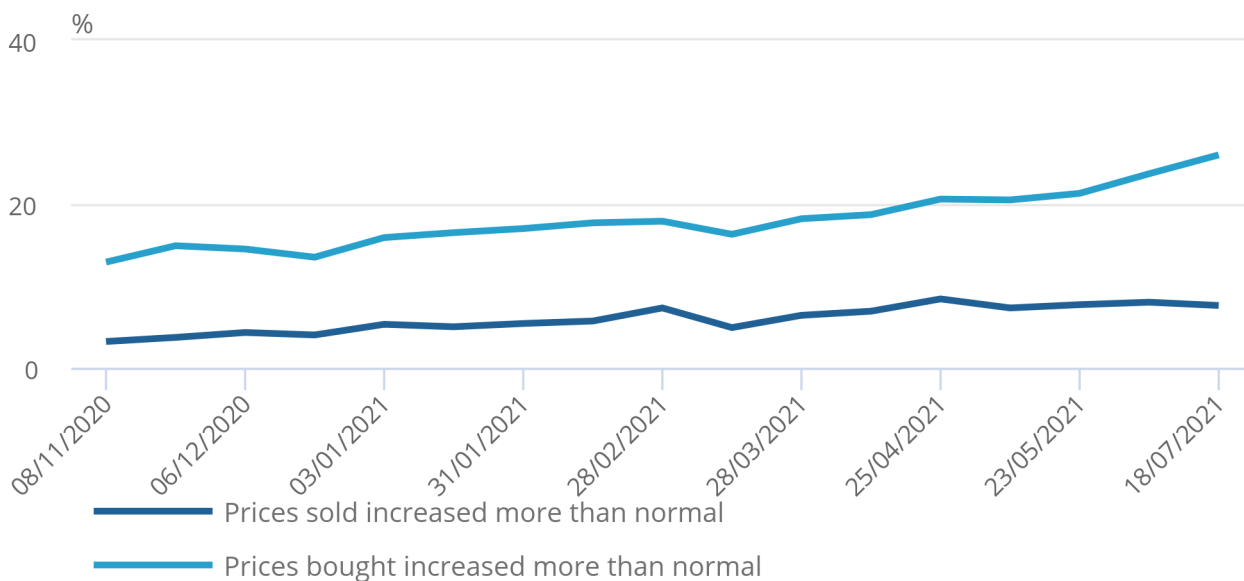
## 6 . Prices

**Figure 8: Approximately a quarter of businesses reported the prices of materials, goods or services bought in the last two weeks had increased by more than normal price fluctuations**

Impact on prices, businesses currently trading who experienced an increase of prices of materials, goods or services bought and sold, weighted by count, UK, 2 November 2020 to 25 July 2021

Figure 8: Approximately a quarter of businesses reported the prices of materials, goods or services bought in the last two weeks had increased by more than normal price fluctuations

Impact on prices, businesses currently trading who experienced an increase of prices of materials, goods or services bought and sold, weighted by count, UK, 2 November 2020 to 25 July 2021



**Source: Office for National Statistics – Business Insights and Conditions Survey**

**Notes:**

1. Final weighted results, Wave 18 to 36 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS). Businesses currently trading, who have experienced an increase in prices of materials, goods or services bought and sold.
2. Businesses were asked for their experiences for the reference period. However, for questions regarding the last two weeks, businesses may respond from the point of completion of the questionnaire.
3. Data are plotted in the middle of the two-week period of each wave.

Approximately one quarter (26%) of businesses currently trading reported that the prices of materials, goods or services bought in the last two weeks had increased more than normal price fluctuations, in late July 2021. This has increased from 21% in late May 2021, and from 14% of businesses at the end of 2020 (14 to 27 December 2020).

Industries with the highest proportion of businesses reporting increases in prices of materials, goods and services bought in the last two weeks were water supply, sewerage, waste management and remediation activities (51%), construction (50%) and manufacturing (44%).

By contrast, only 8% of businesses currently trading reported that they had increased the price of goods or services sold in late July 2021. This is up from 4% in late December 2020.

## 7 . Extended workforce

Many factors are affecting the UK business workforce, and a future change in landscape is due when the Coronavirus Job Retention Scheme (CJRS) will end on 30 September 2021. In this section we consider aspects around recruiting and retaining workers.

### Vacancies

Of businesses not permanently stopped trading, 9% reported that vacancies were more difficult to fill in the last month compared with normal expectations for this time of year, in early August 2021.

Several industries had a higher proportion of businesses reporting more difficulty filling vacancies than normal for this time of year:

- the accommodation and food service activities industry at 30%
- the other service activities industry at 22%
- the human health and social work activities industry at 21%

Businesses that reported difficulties filling vacancies in the last month compared with normal expectations were asked for the reasons for the difficulty.

Almost three-quarters (70%) of those businesses that are finding vacancies more difficult to fill than normal gave the reason of a lack of suitable applicants.

Across all businesses (that reported difficulties filling vacancies), the most difficulties experienced were:

- lack of suitable applicants for the roles on offer (70%) with the information and communication industry reporting the highest proportion (97%)
- reduced number of EU applicants (17%) with the human health and social work activities industry reporting the highest proportion (49%)
- business cannot offer an attractive pay package to applicants (16%) with the other service activities industry reporting the highest proportion (39%)
- reduced number of applicants aged 16 to 24 years (13%) with the education (private sector and higher education businesses only) industry reporting the highest proportion (34%)
- increased number of vacancies for other reasons (13%) with the professional, scientific and technical activities reporting the highest proportion (29%)
- increased number of vacancies because of furloughed workers leaving (8%) with the accommodation and food service activities industry reporting the highest proportion (24%)

## EU and Non-EU workforce

The Business Insights and Conditions Survey (BICS) also asks businesses that have not permanently stopped trading how the number of workers from within and outside the EU at their business has changed, compared with normal expectations for this time of year.

Across all industries, a greater net percentage of businesses reported a decrease in the number of workers from within the EU (13%) compared with the number of workers from outside the EU (4%).

Of the businesses that reported a decrease in the number of EU workers, the main reasons were:

- end of the EU transition period, at 40%
- both the coronavirus (COVID-19) pandemic and the end of the EU transition period, at 37%
- coronavirus (COVID-19) pandemic, at 7%

Of the businesses that reported a decrease in the number of EU workers 17% reported that this change in EU workers has caused severe disruption, and 42% reported it has caused moderate disruption.

## Redundancies

In response to being asked "does your business expect to make any of your workforce redundant over the next 3 months?", approximately 2% of businesses not permanently stopped trading responded "yes", and 15% responded "not sure" in early August 2021. The percentage of businesses expecting to make redundancies has risen, to now be comparable to April 2021.

The top three industries reporting expected redundancies over the next three months were:

- the transportation and storage industry at 7% (an increase from less than 1% since late July 2021)
- the information and communication industry at 4% (risen from 2% since late July 2021)
- the manufacturing industry at 3% (broadly the same as late July 2021)

Of the 2% of businesses expecting to make redundancies in the next three months, the majority (64%) plan to make the redundancies in one to three months, whilst 19% plan to make the redundancies in the next two weeks to one month.

Across all industries, the top five reasons given by businesses making redundancies are:

- there is a need to reduce staff costs – 41%
- certain job roles are no longer being required - 36%
- phasing out of the furlough scheme – 28%
- the business is closing or insolvent – 7%
- relocation of the business – 7%

Caution should be taken when interpreting these results. Based on the specific routing of this question, only a small number of businesses responded.

## 8 . Business Insights and Conditions Survey data

### [Business insights and impact on the UK economy](#)

Dataset | Released 12 August 2021

Weighted estimates from the voluntary fortnightly Business Insights and Conditions Survey (BICS) about financial performance, workforce, prices, trade, and business resilience. This dataset includes additional information collected as part of the survey not presented in this publication. These data are not [official statistics](#) but have been developed to deliver timely indicators to help understand the impact of the coronavirus (COVID-19) pandemic and other events in a timely way.

### Access to microdata

The BICS microdata for Waves 1 to 35 can now be accessed through the [Secure Research Service \(SRS\)](#). The BICS microdata for each wave are released on a rolling basis in the week following the publication of each wave.

The microdata are made confidential and do not disclose information on any specific business.

Only researchers accredited under the [Digital Economy Act](#) are able to access data in the SRS. You can apply for accreditation through the [Research Accreditation Service \(RAS\)](#). You need to have relevant academic or work experience and must successfully attend and complete the assessed Safe Researcher Training.

To conduct analysis with microdata from the SRS, a project application must be submitted to the [Research Accreditation Panel \(RAP\)](#). To access the SRS, you must also work for an organisation with an Assured Organisational Connectivity agreement in place.

## 9 . Glossary

### Coronavirus

Coronaviruses are a family of viruses that cause disease in people and animals. They can cause the common cold or more severe diseases, such as COVID-19.

### COVID-19

COVID-19 is the name used to refer to the disease caused by the SARS-CoV-2 virus, which is a type of coronavirus. The Office for National Statistics (ONS) takes COVID-19 to mean presence of SARS-CoV-2 with or without symptoms.

### EU exit transition period

The EU exit transition is the period agreed in the UK-EU Withdrawal Agreement in which the UK is no longer a member of the EU but continues to be subject to EU rules and remains a member of the single market and customs union. When the UK left the EU on 31 January 2020, it entered the transition period. The transition period came to an end on 31 December 2020.

### Furlough

Furlough is a temporary absence from work allowing workers to keep their job while the coronavirus (COVID-19) pandemic continues.

### Reporting unit

The business unit to which questionnaires are sent is called the reporting unit. The response from the reporting unit can cover the enterprise as a whole or parts of the enterprise identified by lists of local units.

## 10 . Measuring the data

More quality and methodology information on strengths, limitations, appropriate uses, and how the data were created is available in the [Business Insights and Conditions Survey \(BICS\) QMI](#), published 20 May 2021.

The BICS is voluntary and the results are [experimental](#).

Table 1: Sample and response rates for Waves 34, 35 and 36 of the Business Insights and Conditions Survey

Wave	15/07/2021 Publication Wave 34	29/07/2021 Publication Wave 35	12/08/2021 Publication Wave 36
Sample	38,573	38,763	38,646
Response	9,058	9,036	8,614
Rate	23.5%	23.3%	22.3%

Source: Office for National Statistics - Business Insights and Conditions Survey

### Notes

1. Response rates for all waves can be found in the accompanying dataset.

The results are based on responses from the voluntary fortnightly BICS, which captures businesses' views on financial performance, workforce, prices, trade, and business resilience. The Wave 36 survey was live for the period 26 July to 8 August 2021. For questions regarding the last two weeks, businesses were asked for their experience for the reference period 12 June to 25 July 2021. The [survey questions](#) are available.

### Coverage

The Monthly Business Survey (MBS) covers the UK for production and only Great Britain for services. The RSI and Construction are Great Britain-focused. Therefore, the BICS will be UK for production-based industries but Great Britain for the other elements of the economy covered.

The industries covered are:

- non-financial services (includes professional, scientific, communication, administrative, transport, accommodation and food, private health and education, and entertainment services)
- distribution (includes retail, wholesale and motor trades)
- production (includes manufacturing, oil and gas extraction, energy generation and supply, and water and waste management)
- construction (includes civil engineering, housebuilding, property development and specialised construction trades such as plumbers, electricians and plasterers)

The following industries are excluded from the survey:

- agriculture
- public administration and defence
- public provision of education and health
- finance and insurance

For more information on the methodology of producing the Business Insights and Conditions Survey (such as [weighting](#)), please see the [BICS QMI](#).

## 11 . Related links

### [The Coronavirus \(COVID-19\) harmonisation guidance](#)

Web Page | Updated frequently

This page provides harmonisation guidance on how best to collect data about the impact of the coronavirus (COVID-19) pandemic. Users can also find a bank of questions from multiple Office for National Statistics (ONS) surveys related to coronavirus (COVID-19) to be used in other surveys to further support harmonisation and questionnaire development. This bank also provides users with an understanding of what data the ONS has in relation to the coronavirus pandemic.

### [Business and individual attitudes towards the future of homeworking. UK: April to May 2021](#)

Article | Released 14 June 2021

Analysis of the effects of the coronavirus (COVID-19) pandemic on office working and of business and individual attitudes to future working practices.

### [Understanding the business impacts of local and national restrictions. UK: May 2021](#)

Article | Released 25 May 2021

Experimental estimates from the voluntary fortnightly Business Insights and Conditions Survey (BICS), for single site businesses only, on topics such as trading status, financial performance, workforce and business resilience. Geographical breakdowns include country, regional and local authority levels.

### [Business Impact of Coronavirus \(COVID-19\) Survey: preliminary weighted results](#)

Article | Released 14 September 2020

Early estimates of weighted responses from the voluntary fortnightly business survey, focusing on businesses' responses on how turnover, workforce and trading status have been affected in two-week reference periods, from Wave 7 (1 to 14 June 2020) to Wave 12 (10 to 23 August 2020).

### [Business Insights and Conditions Survey, analysis over time. UK: 24 August 2020 to 4 April 2021](#)

Article | Released 6 May 2021

These indicators and analysis are based on selected responses over time from the new voluntary fortnightly Business Insights and Conditions Survey (BICS), which captures businesses' responses on how their turnover, trade and business resilience have been affected in the two-week reference period. The data relate to the period 24 August 2020 to 4 April 2021 (Wave 13 to Wave 27).

### [Comparison of furloughed jobs data, UK: March 2020 to January 2021](#)

Article | Released 5 March 2021

An overview of the similarities and differences between the fortnightly Business Insights and Conditions Survey (BICS) furlough estimates and HM Revenue and Customs' Coronavirus Job Retention Scheme statistics, over the period 23 March 2020 to 7 February 2021.