Statistical bulletin

Business insights and impact on the UK economy: 18 September 2025

The impact of challenges facing the economy and other events on UK businesses, including financial performance, workforce, trade, and business resilience.

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1 . Main points

- Around 1 in 8 (12%) trading businesses reported an increase in their turnover in August 2025 compared with the previous calendar month, down 4 percentage points from July 2025 and the lowest proportion since the question was introduced in March 2022; in contrast, 28% reported a decrease in their turnover, up 4 percentage points from July.
- Approximately 1 in 6 (16%) trading businesses reported that they expect a decrease in their turnover in October 2025; in comparison, 16% reported that they expect an increase in their turnover, both broadly stable with expectations for September.
- Economic uncertainty was the most reported challenge affecting turnover for trading businesses in early September at 28%, up 3 percentage points from early August but broadly stable with early July; for businesses with 10 or more employees, the most commonly reported challenge was the cost of labour at 36%, broadly stable with early August.
- Nearly a quarter (23%) of trading businesses reported an increase in the prices of goods or services bought in August 2025 when compared with the previous month; 9% reported an increase in the prices of goods or services sold in August when compared with the previous month, and both have been broadly stable since May.
- Around 1 in 10 (11%) trading businesses expect the prices of goods or services they sell to increase in October 2025, broadly stable with expectations for September; 22% of all trading businesses and 37% of trading businesses with 10 or more employees cited labour costs as a reason for considering raising their prices.
- Nearly 1 in 5 (18%) businesses with 10 or more employees reported that they were experiencing worker shortages in early September 2025, which is broadly stable with early August and has been broadly stable since February.

These are official statistics in development, and we advise caution when using the data. The BICS questions and topics are regularly reviewed, and questions are often added, removed, or amended to reflect changing circumstances and analytical priorities.

2 . Headline figures

The data presented in this bulletin are the final results from Wave 140 of the Business Insights and Conditions Survey (BICS), which was live from 1 to 14 September 2025.

Data reported within BICS bulletins and datasets are estimates that are subject to uncertainty, for example, sampling variability and non-sampling error. Further information on quality is available in our Business Insights and Conditions Survey Quality and Methodology Information (QMI), and we regularly update confidence intervals associated with the survey questions.

Single-site weighted regional estimates up to Wave 130 are available in our Business insights and impact on the UK subnational single-site economy: May 2025 article.

More about economy, business and jobs

- Explore the latest trends in employment, prices and trade in our economic dashboard.
- View all economic data.

The percentage of businesses that reported they were trading in early September 2025 was 95%, with 84% fully trading, and 11% partially trading (for example, trading with reduced hours or staff numbers). Meanwhile, 3% of businesses reported "temporarily paused trading", and 2% reported "permanently ceased trading" as their business's trading status.

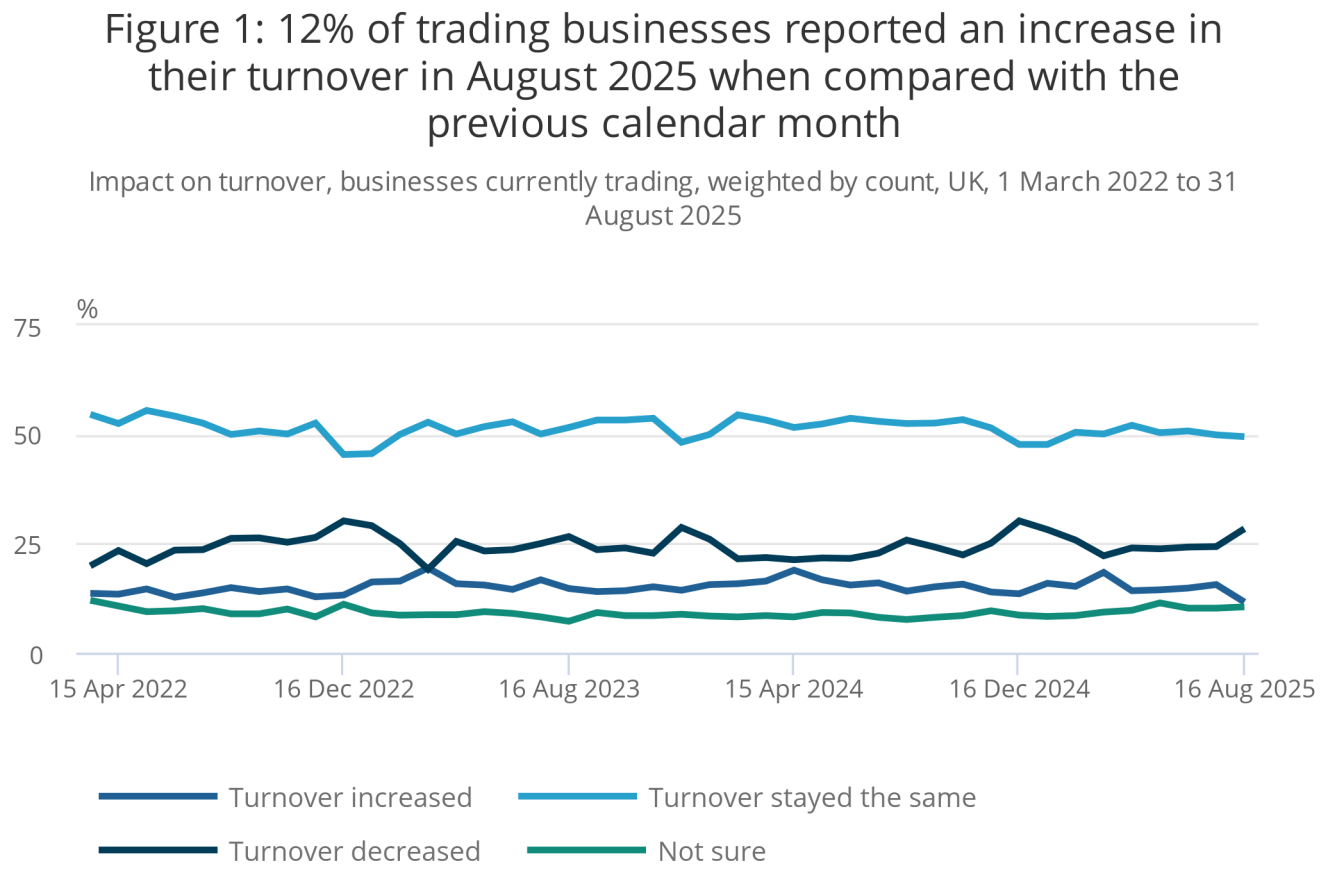
3 . Financial performance

Turnover

Trading businesses were asked how their turnover in August 2025 compared with July 2025, excluding any seasonal trading.

Figure 1: 12% of trading businesses reported an increase in their turnover in August 2025 when compared with the previous calendar month

Impact on turnover, businesses currently trading, weighted by count, UK, 1 March 2022 to 31 August 2025



Source: Business Insights and Conditions Survey from the Office for National Statistics

Notes:

1. Data are plotted in the middle of the period of each wave.

Approximately 12% of trading businesses reported an increase in their turnover in August 2025 compared with the previous calendar month, down 4 percentage points from July 2025. This was the lowest proportion since the question was introduced in March 2022. A fall in the proportion of trading businesses reporting an increase in their turnover was observed in 10 of the 14 industries that are sampled in BICS.

Conversely, 28% of trading businesses reported a decrease in their turnover, up 4 percentage points from July 2025 and in line with the largely upward trend seen from March 2025 (22%).

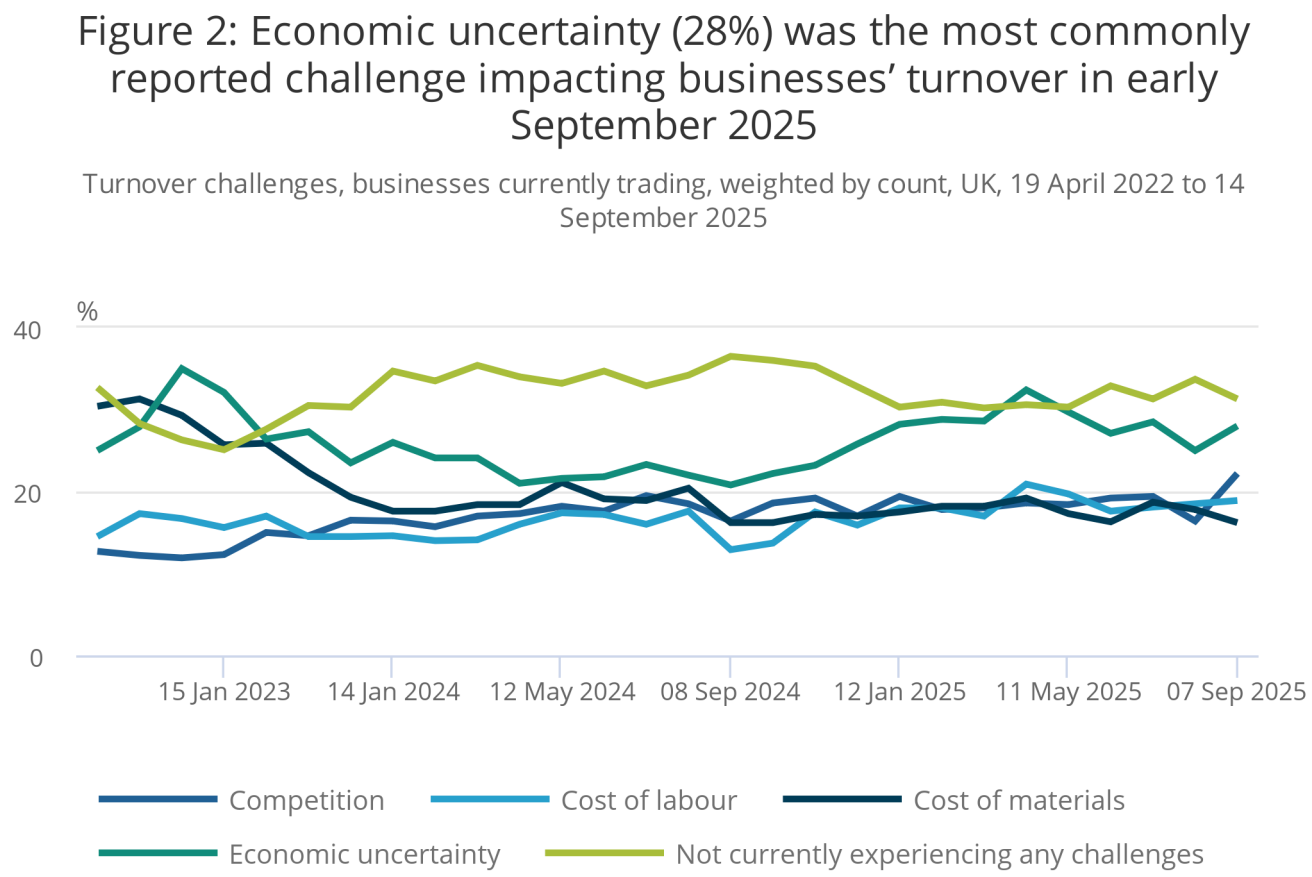
The education industry had the highest proportion of trading businesses reporting a decrease in their turnover, at 41%. This is likely because of seasonal patterns of activity for businesses within this industry.

Turnover challenges

Trading businesses were asked what challenges, if any, were impacting their turnover in early September 2025.

Figure 2: Economic uncertainty (28%) was the most commonly reported challenge impacting businesses' turnover in early September 2025

Turnover challenges, businesses currently trading, weighted by count, UK, 19 April 2022 to 14 September 2025



Source: Business Insights and Conditions Survey from the Office for National Statistics

Notes:

1. Data are plotted in the middle of the period of each wave.

2. For presentational purposes, some response options have been removed.

In early September 2025, 28% of trading businesses reported that economic uncertainty was having an impact on their turnover, this is up 3 percentage points from early August 2025 and has consistently been the most reported challenge since October 2022.

Competition was the second most reported challenge (22%), up 6 percentage points from early August 2025; this was the highest proportion recorded for this response option since the question was introduced in April 2022. The wholesale and retail trade industry reported the highest proportion of businesses reporting this as a challenge (33%).

For trading businesses with 10 or more employees, the cost of labour (36%) was the most reported challenge. Although broadly stable with early August 2025, this has been the most reported challenge since November 2024.

It should be noted, however, that 31% of all trading businesses and 20% of trading businesses with 10 or more employees indicated that they were not currently experiencing any turnover challenges in early September. This is a decrease of 2 and 3 percentage points, respectively, from early August.

Turnover expectations

Trading businesses were asked what their expectations were for their turnover in October 2025.

Approximately 1 in 6 (16%) trading businesses reported that they expect a decrease in turnover in October. Conversely, 16% of trading businesses reported that they expect an increase in turnover. These are both broadly stable with expectations for September.

The education industry reported the highest proportion expecting an increase in turnover (26%), while the accommodation and food services industry reported the highest proportion expecting a decrease (32%).

Further details on financial performance, including all response options broken down by industry and size band, are available in our accompanying dataset.

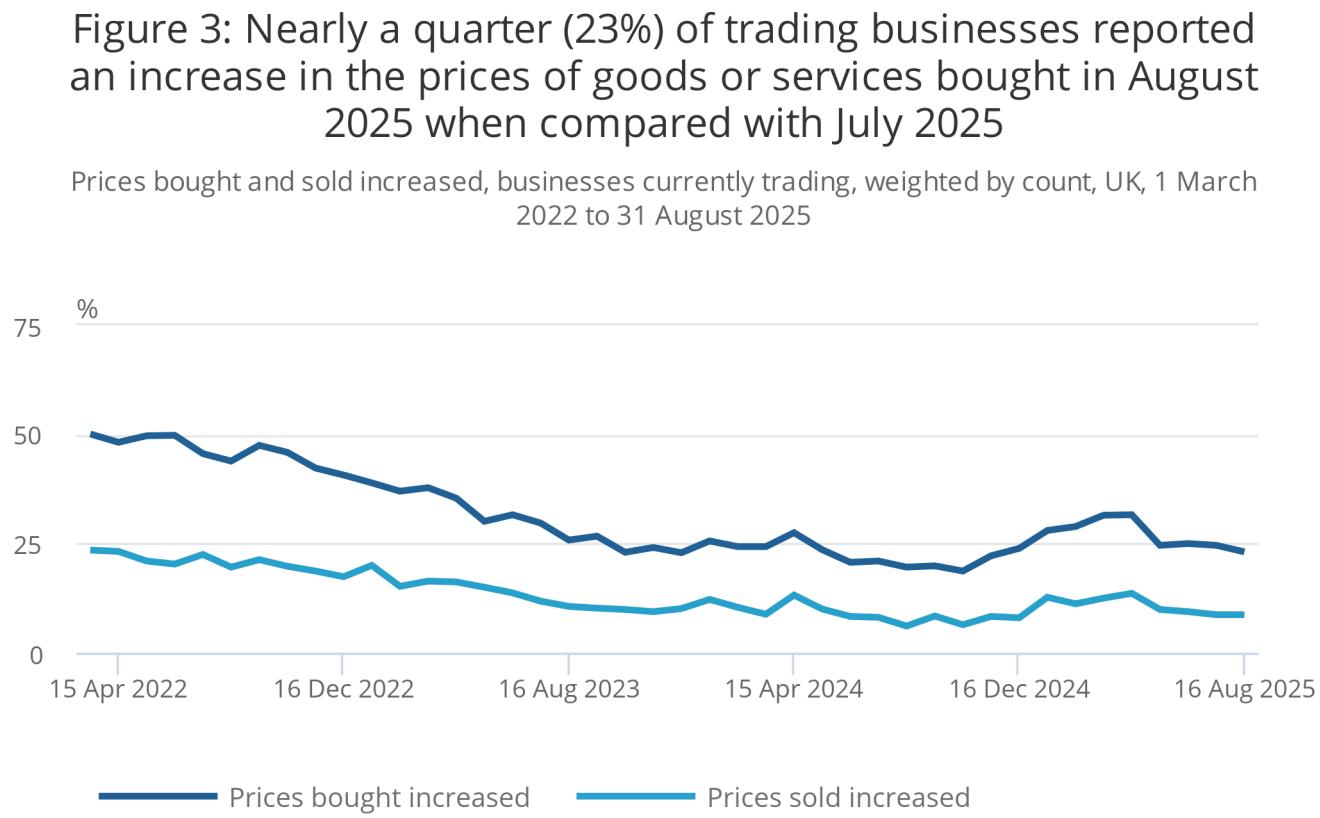
4 . Prices

Prices bought and prices sold

Businesses that had not permanently stopped trading were asked how the prices of goods or services they bought and sold in August 2025 compared with July 2025.

Figure 3: Nearly a quarter (23%) of trading businesses reported an increase in the prices of goods or services bought in August 2025 when compared with July 2025

Prices bought and sold increased, businesses currently trading, weighted by count, UK, 1 March 2022 to 31 August 2025



Source: Business Insights and Conditions Survey from the Office for National Statistics

Notes:

1. Data are plotted in the middle of the period of each wave.

2. For presentational purposes, some response options have been removed.

Nearly a quarter (23%) of trading businesses reported an increase in the prices of goods or services bought in August compared with the previous month. This proportion has been broadly stable since May, after falling from its peak in the last 12 months in April (32%). The accommodation and food industry had the highest proportion of trading businesses reporting that the prices of goods or services bought had increased at 33%.

Approximately 1 in 10 (9%) trading businesses reported an increase in the prices of goods or services sold in August. This proportion has been broadly stable since May, after falling from its peak in the last 12 months in April (14%), following a similar pattern to prices bought. The wholesale and retail industry had the highest proportion of trading businesses reporting that the prices of goods or services they sold had increased at 15%.

Price expectations

Around 1 in 10 (11%) trading businesses expect to raise the prices of goods or services they sell in October 2025. Although broadly stable since July, this is down 13 percentage points from expectations for April (24%).

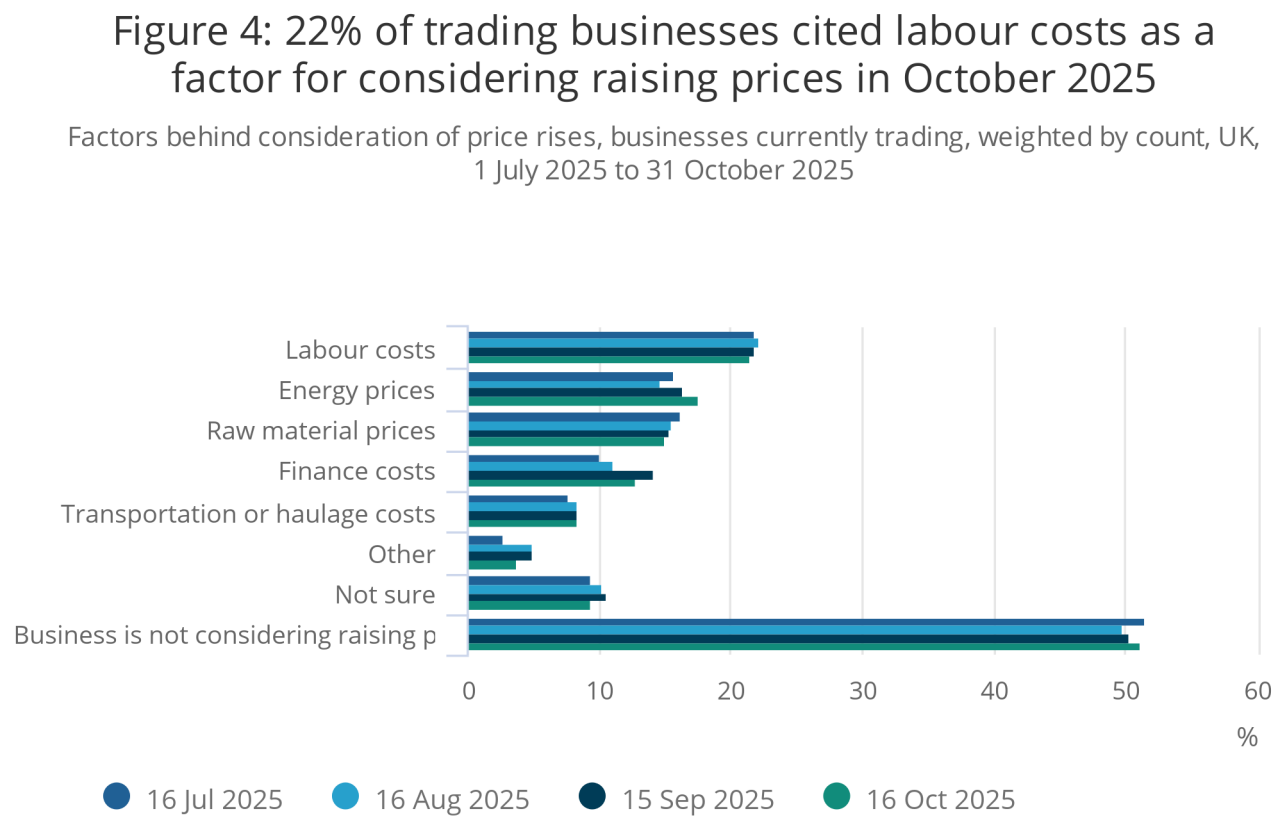
The wholesale and retail trade industry reported the largest proportion expecting to raise prices at 19%.

Price-raising factors

Businesses that had not permanently ceased trading were asked which factors, if any, were causing their business to consider raising prices in October 2025.

Figure 4: 22% of trading businesses cited labour costs as a factor for considering raising prices in October 2025

Factors behind consideration of price rises, businesses currently trading, weighted by count, UK, 1 July 2025 to 31 October 2025



Source: Business Insights and Conditions Survey from the Office for National Statistics

Notes:

1. Data are plotted in the middle of the period of each wave.

Labour costs were the most reported factor behind trading businesses considering raising prices in October 2025 at 22%. While this is broadly stable with September 2025, this is down 8 percentage points from the peak in April 2025 (30%) and is the lowest proportion reported since November 2024 (20%).

For all trading businesses, the other most reported factors were:

- energy prices (18%), broadly stable with September
- raw material prices (15%), broadly stable with September
- finance costs (13%), broadly stable with September

However, 51% of trading businesses reported they were not considering raising prices in October. This is broadly stable when compared with September.

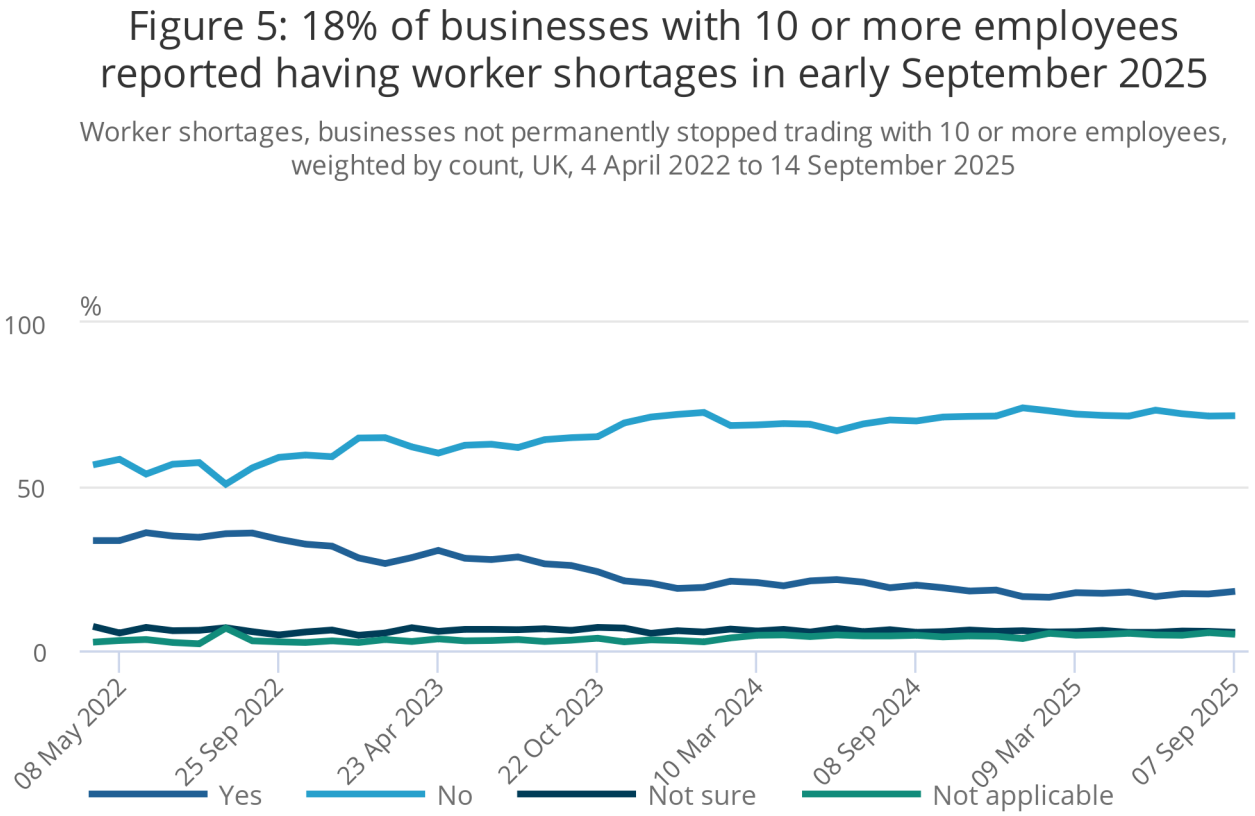
Further details on prices, including all response options broken down by industry and size band, are available in our accompanying dataset.

5 . Worker shortages

Businesses that had not permanently stopped trading were asked whether they were currently experiencing worker shortages.

Figure 5: 18% of businesses with 10 or more employees reported having worker shortages in early September 2025

Worker shortages, businesses not permanently stopped trading with 10 or more employees, weighted by count, UK, 4 April 2022 to 14 September 2025



Source: Business Insights and Conditions Survey from the Office for National Statistics

Notes:

1. Data are plotted in the middle of the period of each wave.

Nearly 1 in 5 (18%) businesses with 10 or more employees reported that they were experiencing worker shortages in early September. While this is broadly stable when compared with the previous reporting periods, this proportion has gradually fallen since June 2022.

The industries with the highest proportion of businesses with 10 or more employees experiencing worker shortages were:

- the transportation and storage industry (29%)
- the education industry (26%)
- the human health and social work activities industry (26%)

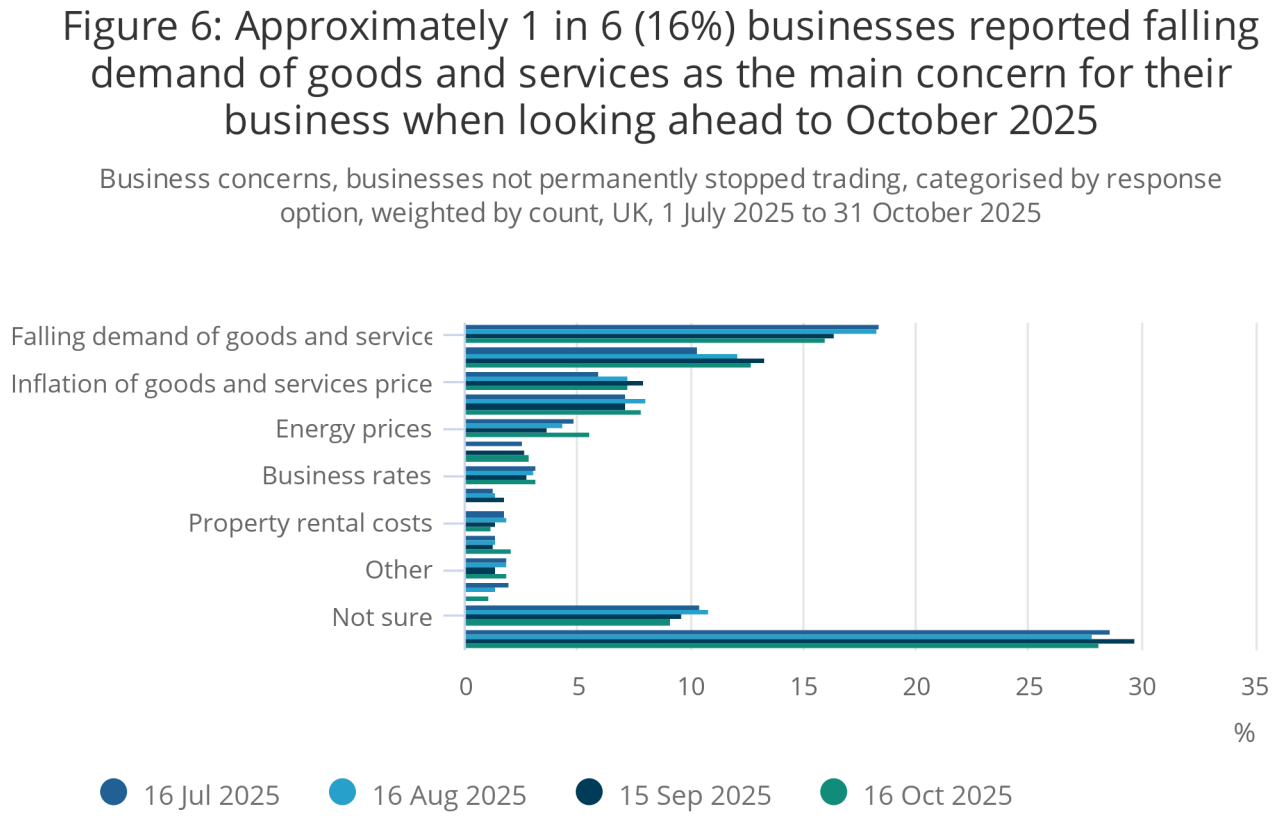
Further details on worker shortages, including all response options broken down by industry and size band, are available in our accompanying dataset.

6 . Business concerns

Businesses that had not permanently stopped trading were asked what the main concern for their business was when looking ahead to October 2025.

Figure 6: Approximately 1 in 6 (16%) businesses reported falling demand of goods and services as the main concern for their business when looking ahead to October 2025

Business concerns, businesses not permanently stopped trading, categorised by response option, weighted by count, UK, 1 July 2025 to 31 October 2025



Source: Business Insights and Conditions Survey from the Office for National Statistics

Notes:

1. Data are plotted in the middle of the period of each wave.
2. Businesses were asked for their main concern; this does not mean they do not have any other concerns for their business.
3. [c] represents data that have been removed for confidentiality reasons, such as percentages less than 1%, breakdowns with a count of 10 or less, and breakdowns with a micro business count between 1 or 10 (a micro business has less than 10 employees).
4. [x] represents unavailable data because of a response option not being included in this wave of the survey.

In early September 2025, 16% of businesses reported that falling demand of goods and services was the main concern for their business looking ahead to October 2025. While this is broadly stable with September 2025, it is the lowest proportion reported since November 2024, however it has consistently been the most reported main concern since October 2023.

The other most reported main concerns were:

- taxation (13%), broadly stable with September
- competition with other UK businesses (8%), broadly stable with September
- inflation of goods and services prices (7%), broadly stable with September

Additionally, several businesses commented that labour costs or staff wages were the main concern for October.

Nearly 3 in 10 (28%) businesses reported there were no concerns for their business; this is broadly stable with September and has been broadly stable since June.

7 . Data from the Business Insights and Conditions Survey

Business insights and impact on the UK economy
Dataset | Released 18 September 2025
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 are official statistics in development.

Business insights and impact on the UK economy confidence intervals
Dataset | Released 18 September 2025
Confidence intervals for weighted estimates from the voluntary fortnightly Business Insights and Conditions Survey (BICS) about financial performance, workforce, prices, trade, and business resilience. These are official statistics in development.

Access to microdata

You can access the microdata for Waves 1 to 139 of the Business Insights and Conditions Survey (BICS) 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, as explained on the UK Statistics Authority website are able to access data in the SRS. You can apply for researcher accreditation using the People and Projects Service (PPS).

To conduct analysis with microdata from the SRS, a project application must be submitted to the Research Accreditation Panel (RAP), as explained on the UK Statistics Authority website. Project accreditation applications should be submitted using the Project Accreditation Service for SRS (PASS). For more information, please see our guidance on applying for an accredited research project.

To use the SRS, you must access it through the appropriate safe setting. For more information on the full range of safe setting options, please see our guidance on accessing data securely.

Making our published spreadsheets accessible

Following the Government Statistical Service (GSS) guidance on releasing statistics in spreadsheets, we will be amending our published tables over the next couple of publications to improve the usability, accessibility and machine readability of our published statistics. If you have any questions or comments, please email us at bics@ons.gov.uk

8 . Glossary

Reporting unit

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

Private sector businesses

The Business Insights and Conditions Survey (BICS) is a survey of private sector businesses, meaning that the public sector is not sampled. Some businesses are also excluded; please see the Coverage section of this bulletin for more information.

Trading businesses

Trading businesses refers to businesses that responded that their trading status was “currently fully trading” or “currently partially trading” only.

If trading businesses is not specifically specified, the statistics presented refer to businesses that have “Not permanently stopped trading”. This includes trading businesses and those that said their trading status was “paused trading and intends to restart in the next two weeks” or “paused trading and does not intend to restart within the next two weeks”.

9 . Data sources and quality

More quality and methodology information (QMI) on strengths, limitations, appropriate uses, and how the data were created is available in our Business Insights and Conditions Survey (BICS) QMI, which was updated on 10 October 2024.

The BICS is voluntary, and the results are official statistics in development. More information is available in our Guide to official statistics in development.

Table 1: Sample and response rates for Wave 138, 139, and 140 of the Business Insights and Conditions Survey

Wave	21 August 2025 Publication Wave 138	4 September 2025 Publication Wave 139	18 September 2025 Publication Wave 140
Sample	38,881	38,855	38,829
Response	10,464	10,078	10,348
Rate	26.9%	25.9%	26.7%

Source: Business Insights and Conditions Survey from the Office for National Statistics

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 139 survey was live for the period 1 to 14 September 2025. For full details of the survey questions used, see our Business Insights and Conditions Survey questions: 1 to 14 September 2025 article.

Coverage

The BICS sampling frame is based on the same industries as our Monthly Business Survey (MBS). The MBS covers the UK for production industries only, and Great Britain for construction, retail and services industries. The MBS is an important input to the output measure of gross domestic product (GDP), which includes monthly GDP.

For detailed information on the industries covered by the MBS and BICS, see our GDP(o) data sources catalogue. The following are some industries that are excluded from MBS and BICS:

- agriculture
- oil and gas extraction
- energy generation and supply
- public administration and defence
- public provision of education and health
- finance and insurance

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

Strengths and limitations

More quality and methodology information (QMI) on strengths, limitations, appropriate uses, and how the data were created is available in our Business Insights and Conditions Survey (BICS) QMI.

10 . Related links

Economic activity and social change in the UK, real-time indicators: 18 September 2025
Bulletin | Updated frequently
Early data on the UK economy and society. These faster indicators are created using rapid response surveys, novel data sources and innovative methods. These are official statistics in development.

Business insights and impact on the UK subnational single-site economy: May 2025
Article | Released 30 May 2025
Estimates from the voluntary fortnightly business survey (BICS) on financial performance, prices and workforce. These are official statistics in development.

11 . Cite this statistical bulletin

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