

Statistical bulletin

# Business insights and impact on the UK economy: 28 July 2022

The impact of challenges facing the economy and other events on UK businesses. Based on responses from the voluntary fortnightly business survey (BICS) to deliver real-time information to help assess issues affecting UK businesses and economy, including financial performance, workforce, trade, and business resilience.

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# 1 . Main points

- Of businesses not permanently stopped trading, 26% reported input price inflation as their main concern for August 2022, and 20% reported energy prices; the percentage of businesses reporting no concerns was down from 24% for July 2022 to 21% for August 2022.
- In June 2022, of businesses not permanently stopped trading with 10 or more employees, 20% experienced global supply chain disruption; this was broadly stable with May 2022.
- Approximately 16% of trading businesses reported that they had to change suppliers or find alternative solutions to get the materials, goods or services they needed from within the UK in June 2022, up from 14% reported in May 2022.
- Of businesses not permanently stopped trading, 12% reported that their employees hourly wages had increased in June 2022 compared with May 2022; this percentage was highest in the human health and social work activities industry, at 24%.
- Of businesses not permanently stopped trading with 10 or more employees, 35% reported that they were experiencing a shortage of workers in mid-July 2022, broadly stable with early June 2022 (36%); for businesses with fewer than 10 employees, these percentages were lower at 13% and 12%, respectively.
- More than a quarter (30%) of businesses with 10 or more employees who had been affected by industrial action reported their workforce had to change their working location, while 27% reported their workforce were unable to perform their roles.

## 2 . Headline figures

The data presented in this bulletin are the final results from Wave 61 of the Business Insights and Conditions Survey (BICS), which was live from 11 July to 24 July 2022.

Experimental single-site weighted regional estimates up to Wave 60 (27 June to 10 July 2022), are available in our [Business insights and impact on the UK subnational single-site economy: July 2022 article](#).

Please note that businesses were asked to exclude seasonal changes when answering questions contained within BICS.

### More about economy, business and jobs

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

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

#### Notes:

1. Trading status, intra UK procurement: for presentational purposes, response options have been combined and/or excluded.
2. Workforce: the data for the equivalent period last year are not available as the question was not asked for this time period.
3. Data are plotted in the middle of each wave.

## Download the data

[.xlsx](#)

In mid-July 2022, the percentage of businesses that reported that they were trading was at 95%, with 87% fully trading and 8% 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 . Business concerns

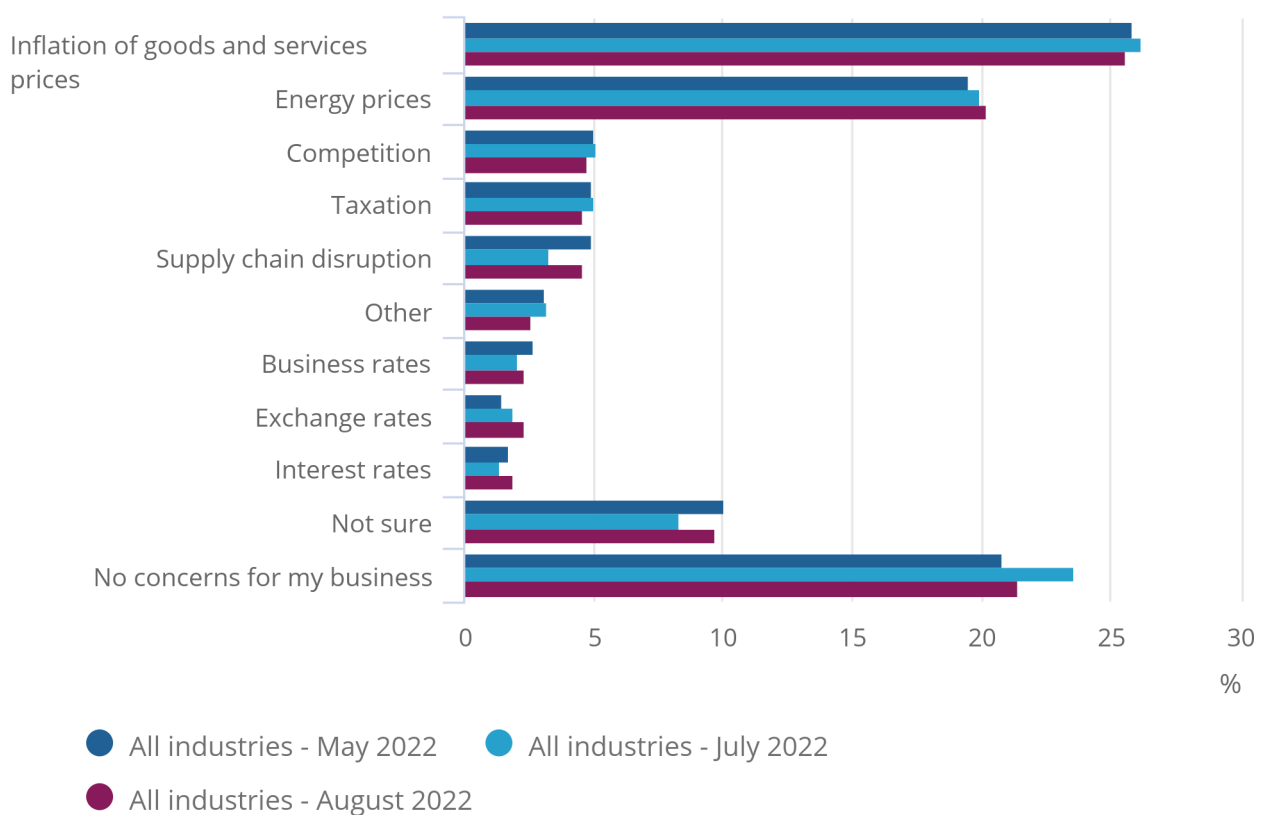
Businesses not permanently stopped trading were asked what main concern they had for their business for August 2022.

**Figure 2: Approximately half of businesses (46%) reported input price inflation or energy prices as their main concerns for August 2022**

Business concerns, businesses not permanently stopped trading, weighted by count, UK, 1 to 31 August 2022

Figure 2: Approximately half of businesses (46%) reported input price inflation or energy prices as their main concerns for August 2022

Business concerns, businesses not permanently stopped trading, weighted by count, UK, 1 to 31 August 2022



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

Notes:

- Response options may not sum to 100% due to rounding and percentages less than 1% being removed for disclosure purposes.
- In Wave 58, the question was changed to ask about July 2022 to remain timely. Therefore, businesses were not asked for their concerns for June 2022.

More than two-thirds (69%) of businesses reported they have some form of concern for their business for August 2022.

Input price inflation (inflation of goods and services prices) and energy prices continued to be reported by businesses as their main concern for August 2022, at 26% and 20% respectively.

The proportion reporting price inflation as their main concern was broadly stable with May 2022, however this has slowly increased from 21% reported in late February 2022. Those reporting energy prices as their main concern, has remained broadly stable since late March 2022, but is up from 15% in late February 2022.

The other service activities industry reported the highest percentages for these two concerns, at 43% and 41%, respectively. In contrast, the arts, entertainment and recreation industry reported the largest percentage of businesses who said they have no concerns for August 2022, at 46%. This is up from 40% reported for July 2022.

Table 1 shows that smaller businesses have fewer concerns for their business when looking ahead to August 2022. Nearly a quarter (23%) of businesses with fewer than 10 employees reported having no concerns for August, compared with 13% of businesses with more than 10 employees. However, the proportion of businesses with fewer than 10 employees reporting no concerns for their business has decreased slightly from 25% for July 2022.

Table 1: 23% of businesses with fewer than 10 employees reported having no concerns for their business for August 2022

Business concern, businesses not permanently stopped trading, broken down by size band, weighted by count, UK 1 to 31 August 2022

Size bands	Have a concern for my business	Inflation of goods and services prices	Energy prices	No concerns for my business
<b>0-9</b>	67.5%	24.7%	19.9%	22.5%
<b>10-49</b>	80.4%	32.4%	23.7%	12.6%
<b>50-99</b>	80.0%	34.1%	19.7%	12.0%
<b>100-249</b>	77.2%	31.1%	20.3%	11.9%
<b>250+</b>	73.2%	33.3%	19.2%	11.4%
<b>All sizebands excluding 0-9</b>	80.0%	32.5%	23.1%	12.5%
<b>All industries</b>	68.9%	25.6%	20.2%	21.4%

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

#### Notes

1. Rows may not sum to 100% because businesses could select multiple options and only the top two concerns are presented for presentational purposes.

Further details including the full list of concerns broken down by industry and size band are available in [our accompanying dataset](#).

## 4 . Exporting and importing

Of currently trading businesses with 10 or more employees, 19% had exported and 24% had imported in the last 12 months.

Those businesses were asked how their exporting and importing in June 2022 compared with June 2021, and what challenges they had faced.

### Figure 3: Exporting and importing figures from the Business Insights and Conditions Survey

**Notes:**

1. Exporting or importing compared with the same month last year: percentage of businesses currently trading with 10 or more employees and had reported they had exported or imported in the last year. For presentational purposes, response options have been combined.
2. Exporting or importing challenges: percentage of businesses currently trading with 10 or more employees, reported they had exported or imported in the last year, and reported how their exports or imports were affected. Businesses may report that exporting or importing has not been affected but are still able to report challenges.
3. 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.
4. Data are plotted in the middle of the period of each wave.

**Download the data**

[.xlsx](#)

Further industry and size band breakdowns for all exporting and importing questions are available in our [accompanying dataset](#). This includes an unweighted data time series 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 (BICS) microdata.

From Wave 63, the unweighted estimates covering UK businesses trading in services will no longer be produced. Following consultation with stakeholders, it has been decided that the datasets have limited value because of the caution required when interpreting the estimates. Wave 61 will therefore be the last time these data are presented.

## 5 . Supply chains

## Global supply chain disruption

Businesses not permanently stopped trading were asked whether their business experienced any global supply chain disruption in June 2022.

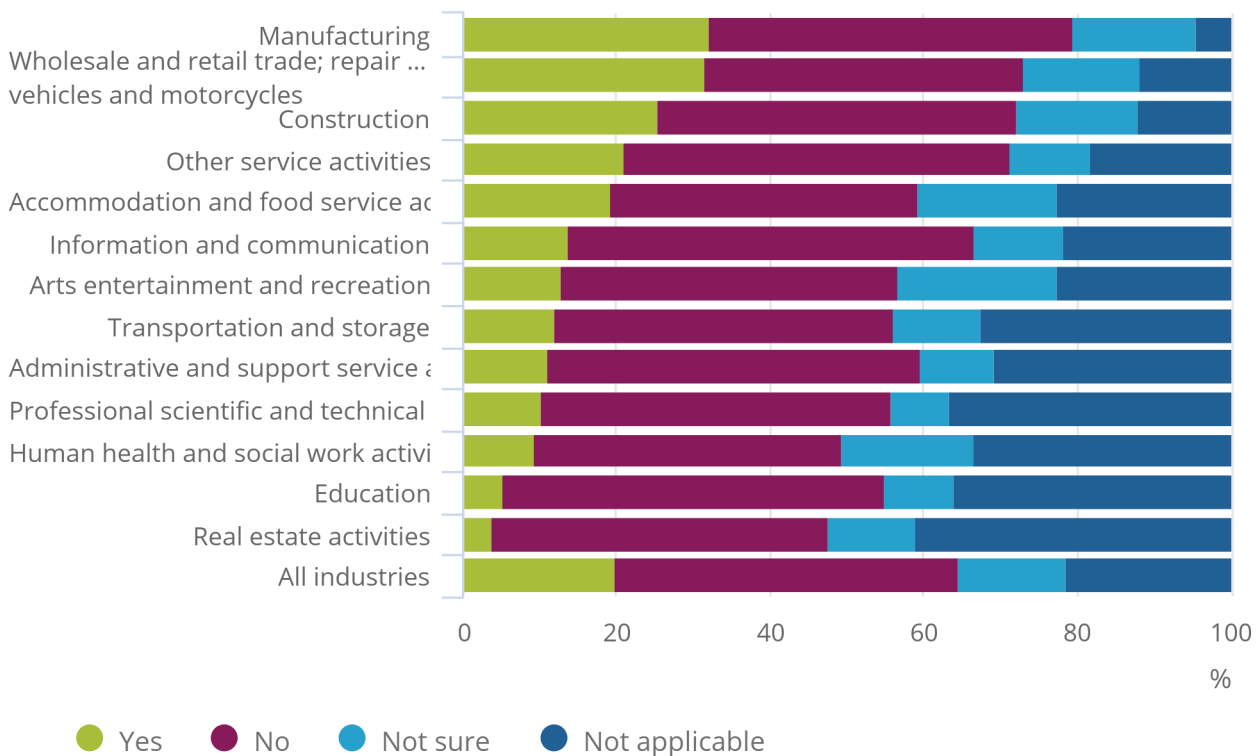
Of businesses with 10 or more employees, 20% reported that they had experienced global supply chain disruption in June 2022. This percentage has remained broadly stable since March 2022.

**Figure 4: The manufacturing industry reported the highest percentage of businesses with 10 or more employees experiencing global supply chain disruption, at 32%**

Impact on global supply chains, businesses not permanently stopped trading with 10 or more employees, weighted by count, UK, 1 to 30 June 2022

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Impact on global supply chains, businesses not permanently stopped trading with 10 or more employees, weighted by count, UK, 1 to 30 June 2022



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

### Notes:

1. “Mining and quarrying” and “Water supply, sewerage, waste management and remediation activities” have been removed for disclosure purposes, but their totals are included in “All industries”.
2. Bars may not sum to 100% because of rounding and percentages less than 1% being removed for disclosure purposes.

Among the top three industries that reported experiencing global supply chain issues, for businesses with 10 or more employees, the manufacturing industry continued to report the largest proportion in June 2022, at 32%. However, this was down from 37% reported in May 2022 and 42% reported in April 2022.

The other two industries reporting global supply chain issues in June 2022 were the wholesale and retail trade; repair of motor vehicles and motorcycles industry at 32% (down from 33% in May 2022), and construction industry at 26% (up from 23% in May).

Further details of global supply chain issues broken down by industry and size band are available in [our accompanying dataset](#).

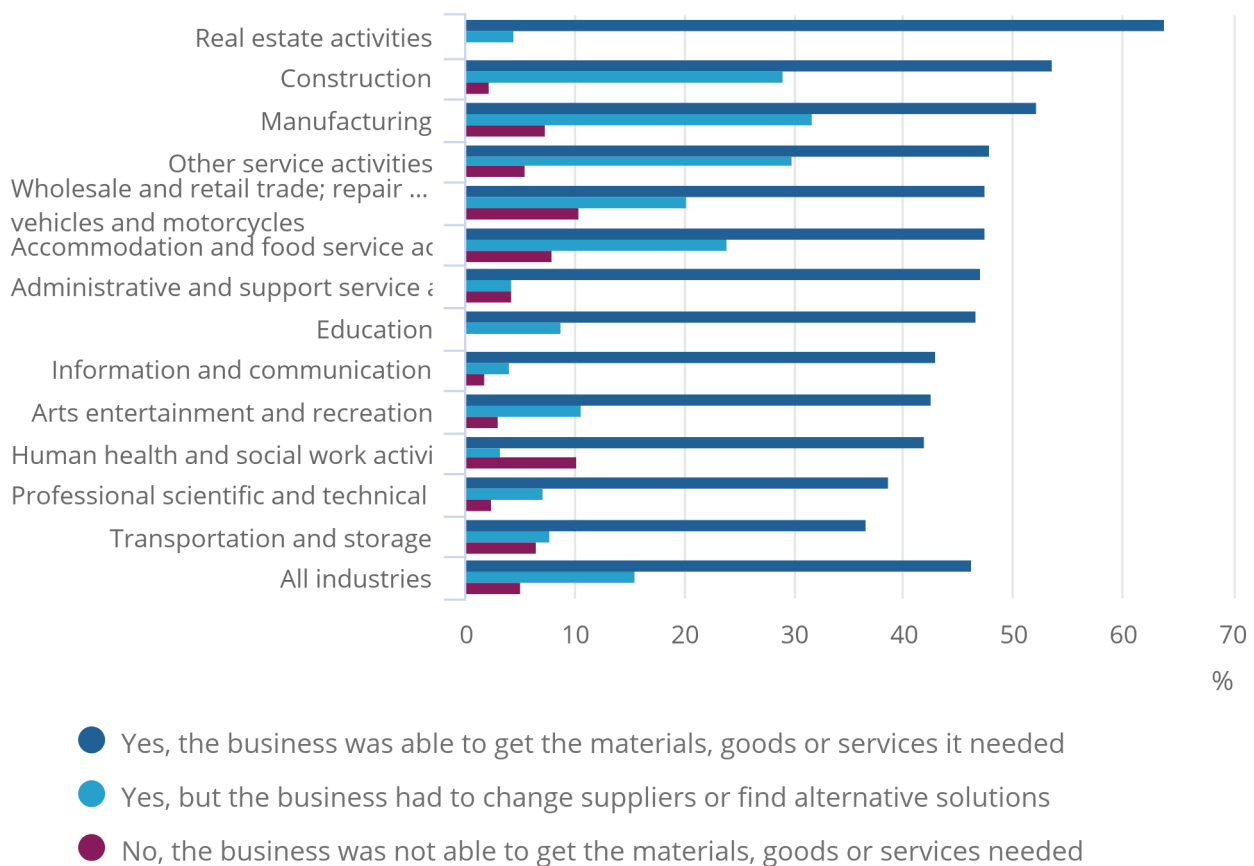
## 6 . Procurement within the UK

**Figure 5: Approximately 62% of currently trading businesses were able to get the materials, goods or services they needed from within the UK in June 2022**

Intra-UK procurement, businesses currently trading, broken down by industry, weighted by count, UK, 1 to 30 June 2022

Figure 5: Approximately 62% of currently trading businesses were able to get the materials, goods or services they needed from within the UK in June 2022

Intra-UK procurement, businesses currently trading, broken down by industry, weighted by count, UK, 1 to 30 June 2022



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

**Notes:**

1. For presentational purposes some response options have been excluded.
2. Bars may not sum to 100% because of rounding and percentages less than 1% being removed for disclosure purposes.
3. "Mining and quarrying" and "Water supply, sewerage, waste management and remediation activities" have been removed for disclosure purposes, but their totals are included in "All industries".

Approximately 62% of currently trading businesses reported they were able to get the materials, goods or services they needed from within the UK in June 2022. Of this, 16% had to change suppliers or find alternative solutions to do so, these percentages are broadly stable with May 2022.

Businesses within the transportation and storage industry reported the largest increase in the proportion of businesses able to get the materials, goods or services they needed from within the UK in June 2022 without changing suppliers or finding alternative solutions to do so. This was up 11 percentage points from 25% reported in May 2022.

In contrast, businesses within the wholesale and retail trade; repair of motor vehicles and motorcycles industry, at 11%, reported the largest proportion of businesses not able to get the materials, goods or services needed in June 2022. While the construction industry reported the largest movement in the proportion of businesses not able to get the materials, goods or services needed, down six percentage points from 9% reported in May 2022.

## **7 . Extended workforce**

## Hourly wages

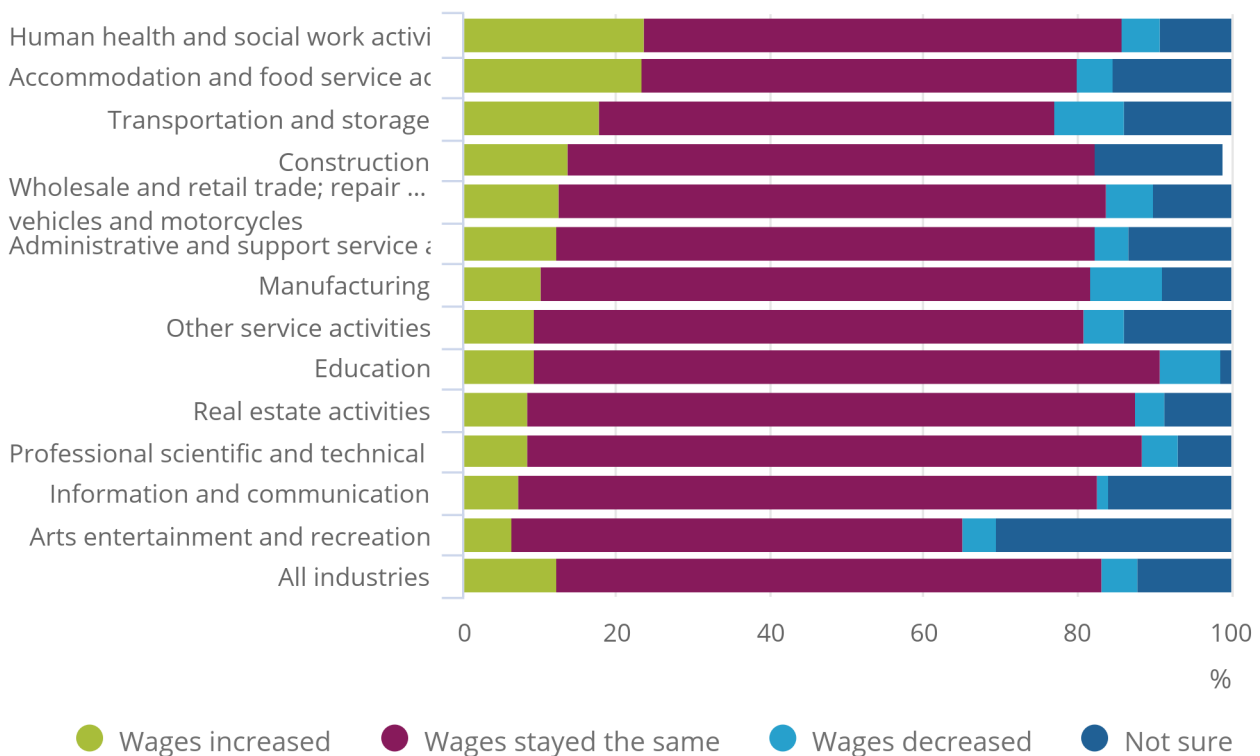
Businesses were asked, on average, how did employees' hourly wages in June 2022 compare with employees' hourly wages in the previous calendar month.

**Figure 6: Nearly a quarter (24%) of businesses in the human health and social work activities industry reported their employees hourly wages had increased in June 2022**

Changes to hourly wages, businesses not permanently stopped trading, broken down by industry, weighted by count, UK, 1 to 30 June 2022

### Figure 6: Nearly a quarter (24%) of businesses in the human health and social work activities industry reported their employees hourly wages had increased in June 2022

Changes to hourly wages, businesses not permanently stopped trading, broken down by industry, weighted by count, UK, 1 to 30 June 2022



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

#### Notes:

1. Bars may not sum to 100% because of rounding and percentages less than 1% being removed for disclosure purposes.
2. "Mining and quarrying" and "Water supply, sewerage, waste management and remediation activities" have been removed for disclosure purposes, but their totals are included in "All industries".

Nearly one in eight (12%) businesses not permanently stopped trading reported their employees hourly wages had increased in June 2022 compared with May 2022.

The highest percentage of increased wages were seen in the human health and social work activities industry (24%). This was followed by the accommodation and food service activities industry (23%), which was partially driven by the licensed restaurants and the take away food shops and mobile food stands sub-industries.

In contrast, 5% of businesses reported wages decreased. The transportation and storage activities industry and the manufacturing industry reported the largest decrease in hourly wages, at 9% each.

## Cost of living payment

Businesses were asked if they had offered their employees a one-off cost of living payment in the last three months.

Table 2: Approximately 1 in 25 (4%) businesses with 10 or more employees offered their workforce a one-off cost of living payment

Cost of living payment, businesses not permanently stopped trading, broken down by size band, weighted by count, UK, 11 to 24 July 2022

Size band	Yes	No	Not sure	Not applicable
<b>0-9</b>	*	71.4%	4.5%	23.3%
<b>10-49</b>	3.4%	88.6%	3.2%	4.9%
<b>50-99</b>	4.9%	88.3%	4.7%	2.1%
<b>100-249</b>	4.1%	89.7%	5.0%	1.2%
<b>250+</b>	5.5%	81.5%	10.9%	2.2%
<b>All sizebands excluding 0-9</b>	3.6%	88.4%	3.6%	4.4%
<b>All industries</b>	1.1%	73.2%	4.4%	21.3%

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

### Notes

1. Rows may not sum to 100% because of rounding and percentages less than 1% being removed for disclosure purposes.

Approximately 1% of businesses offered this one-off payment; in contrast, 6% of businesses with more than 250 employees have offered the payment.

## Safety measures and coronavirus (COVID-19) testing

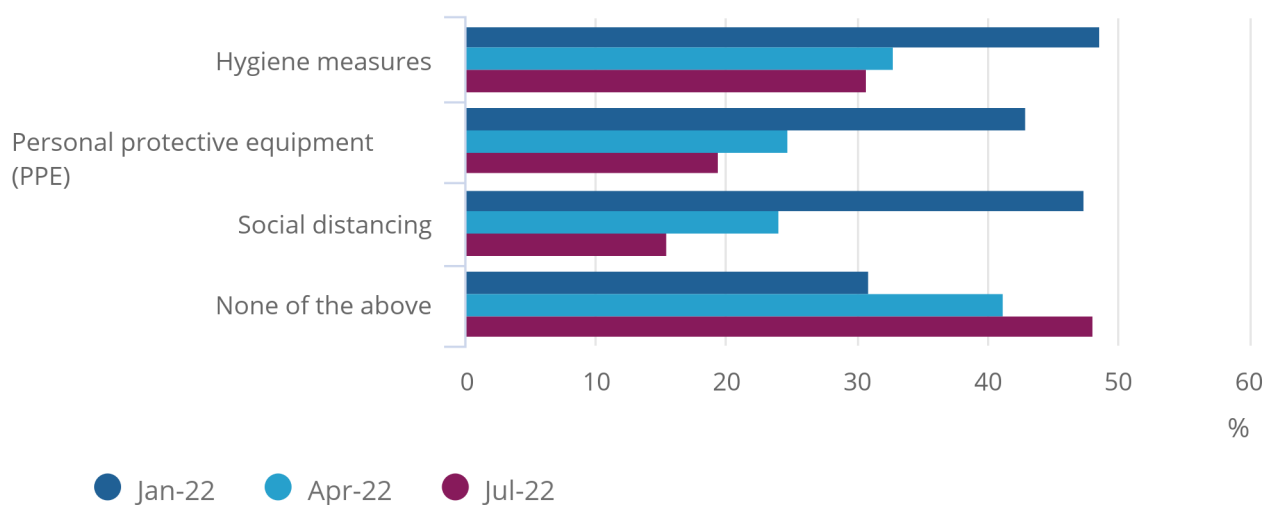
In early July 2022, the percentage of businesses reported they were using, or intending to use, some form of safety measure in their workplace was 42%. This is the lowest this percentage has been since the question was introduced in March 2021.

### Figure 7: Approximately 15% of businesses were using social distancing as a safety measure in their workplace in mid-July 2022

Top three safety measures, businesses not permanently stopped trading, broken down by industry, weighted by count, UK, 10 January to 24 July 2022

### Figure 7: Approximately 15% of businesses were using social distancing as a safety measure in their workplace in mid-July 2022

Top three safety measures, businesses not permanently stopped trading, broken down by industry, weighted by count, UK, 10 January to 24 July 2022



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

#### Notes:

1. For presentational purposes some response options have been excluded.
2. Data are plotted in the middle of the period of each wave.

The top three safety measures being used, or intending to be used, by businesses in early July 2022, also saw the largest percentage point change in responses, compared with early April 2022. They were:

- social distancing, down 9 percentage points
- Personal Protective Equipment (PPE), down 5 percentage points
- hygiene measures, down 2 percentage points
- not using any listed safety measures, up 7 percentage points

Approximately one in seven (14%) businesses were also providing coronavirus (COVID-19) testing to their workforce in early July 2022. This has fallen from 19% in early April 2022.

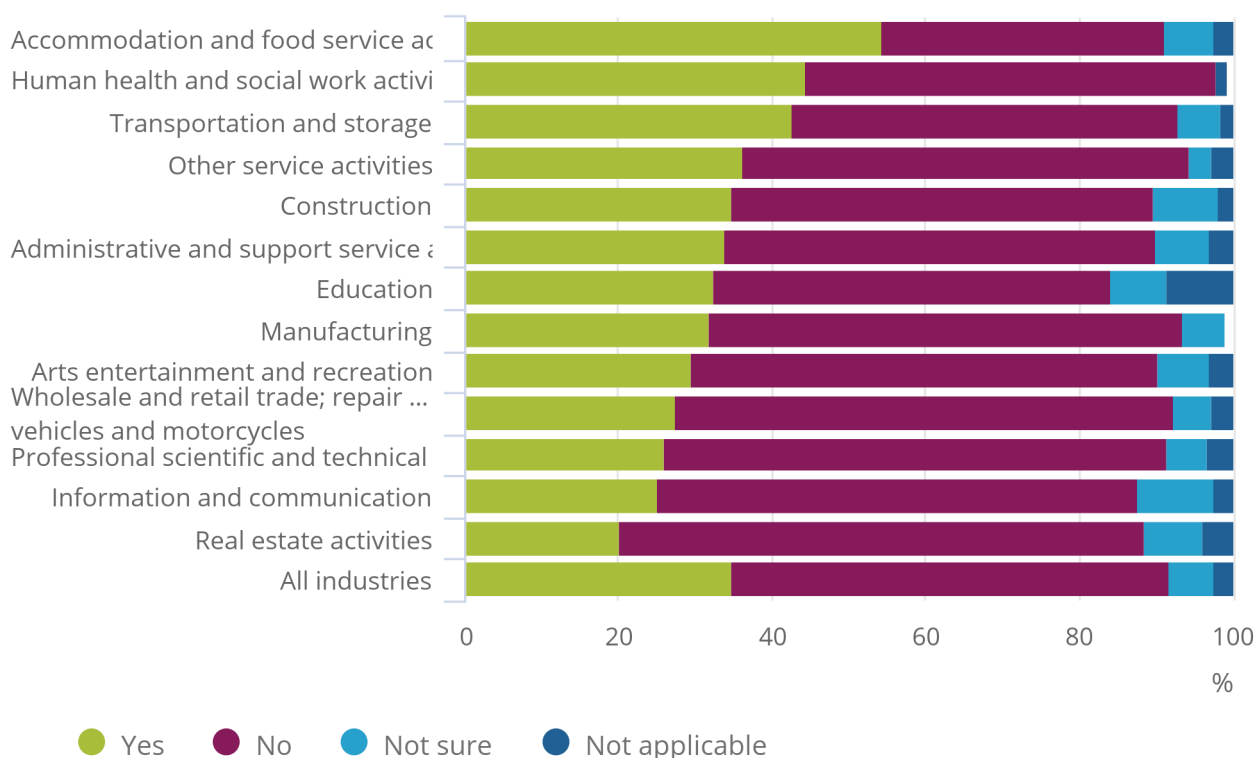
## Worker shortages

**Figure 8: Over half (54%) of businesses with 10 or more employees in the accommodation and food service activities industry reported they were experiencing a shortage of workers**

Worker shortages, businesses not permanently stopped trading with 10 or more employees, broken down by industry, weighted by count, UK, 11 to 24 July 2022

### Figure 8: Over half (54%) of businesses with 10 or more employees in the accommodation and food service activities industry reported they were experiencing a shortage of workers

Worker shortages, businesses not permanently stopped trading with 10 or more employees, broken down by industry, weighted by count, UK, 11 to 24 July 2022



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

**Notes:**

1. Bars may not sum to 100% because of rounding and percentages less than 1% being removed for disclosure purposes.
2. “Mining and quarrying” and “Water supply, sewerage, waste management and remediation activities” have been removed for disclosure purposes, but their totals are included in “All industries”.

In mid-July 2022, the percentage of businesses not permanently stopped trading with 10 or more employees who reported that they were experiencing a shortage of workers fell to 35%. This is the lowest percentage reported since early March 2022.

When looking at businesses with fewer than 10 employees, the percentage experiencing a shortage in workers (13%) remains broadly stable with the percentage reported in early March 2022. The data therefore suggest that a higher proportion of larger businesses are experiencing worker shortages than smaller businesses.

Among businesses of all size bands not permanently stopped trading, the two biggest reported effects of these worker shortages were that 53% of businesses were unable to meet demands (42% for business with 10 or more employees), and 36% of businesses reported employees working increased hours (57% for business with 10 or more employees).

Among businesses of all size bands, the construction industry reported the highest proportion being unable to meet demand, at 66%. While businesses within the professional, scientific and technical activities industry reported the highest proportion for employees working increased hours, at 50%.

## 8 . Industrial action

In June 2022, of businesses not permanently stopped trading, 6% reported that they had been affected by industrial action. This percentage was 7% for businesses with 10 or more employees.

Of businesses, with 10 or more employees, who reported being affected by industrial action, 30% reported their workforce had to change their working location, and 27% reported their workforce were unable to perform their roles.

The information and communication industry reported the highest percentage (11%) of businesses with 10 or more employees who were affected by industrial action in June 2022. This was primarily driven by the computer programming, consultancy and related activities sub-industries.

In contrast, nearly three-quarters (74%) of businesses with 10 or more employees in the manufacturing industry reported the highest percentage of businesses who were not affected by industrial action.

The remaining businesses reported they were not sure (9%), industrial action was not applicable (19%), or they would prefer not to say (less than 1%).

## 9 . Business Insights and Conditions Survey data

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

Dataset | Released 28 July 2022

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.

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

Dataset | Released 1 June 2022

Confidence intervals for weighted estimates from the voluntary fortnightly business survey (BICS) about financial performance, workforce, prices, trade, and business resilience. 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.

## Access to microdata

You can access the BICS microdata for Waves 1 to 60 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.

## 10 . Glossary

### 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.

## 11 . Measuring the data

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](#), updated on 24 January 2022.

The BICS is voluntary, and the results are experimental. More information is available in our [Guide to experimental statistics](#).

Table 3: Sample and response rates for Waves 59, 60 and 61 of the Business Insights and Conditions Survey

Wave	30 June 2022 Publication Wave 59	14 July 2022 Publication Wave 60	28 July 2022 Publication Wave 61
Sample	38,146	38,014	38,103
Response	9,605	8,912	9,286
Rate	25.2%	23.4%	24.4%

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 61 survey was live for the period 11 July to 24 July 2022. The [BICS survey questions](#) are available.

### Coverage

The Monthly Business Survey (MBS) covers the UK for production and Great Britain (GB) only for services. The Retail Sales Index (RSI) and construction are GB focused. Therefore, the BICS will be UK-focused for production-based industries but GB-focused 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 BICS, such as [weighting](#), please see our [BICS quality and methodology information](#).

## 12 . 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](#).

## 13 . Related links

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

Article | Released 2 September 2021

An overview of the similarities and differences between the fortnightly Business Insights and Conditions Survey (BICS) furlough estimates and HMRC's Coronavirus Job Retention Scheme statistics, over the period 23 March 2020 to 30 June 2021.

### [COVID-19 question bank](#)

Webpage | Updated frequently

This webpage provides 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 Insights and impact on the UK Subnational Single-Site Economy: July 2022](#)

Article | Released 26 July 2022

Experimental estimates from the voluntary fortnightly business survey (BICS) on topics such as prices, worker shortages, and workforce status. Geographical breakdowns include country, regional and local authority levels.

### [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.

### [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).