

Statistical bulletin

# Business insights and impact on the UK economy: 29th July 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 has remained broadly unchanged, from 89% in early July 2021 to 88% in late July 2021.
- The proportion of businesses' workforce estimated to be on full or partial furlough leave remained unchanged from late June 2021 at 5% (provisional range of 4% to 6%); this has been generally stable since late May 2021, when for the first time since partial or full furlough estimates began in October 2020, businesses reported more employees were on partial rather than full furlough leave.
- The percentage of businesses reporting that turnover has not been affected has increased from 38% in late February 2021 to 47% in early July 2021.
- The proportion of currently trading businesses that have exported and/or imported in the last 12 months and are experiencing a challenge remains stable, while the percentage of exporting businesses that have not been able to export, or exported less than normal, increased from 29% in early June 2021 to 39% in early July 2021.

## 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:

- [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

- All ONS analysis, summarised in our [economy, business and jobs roundup](#).
- Explore the latest trends in employment, prices and trade in our [economic dashboard](#).
- View [all economic data](#).

## 3 . Headline figures

The data presented here are final results from Wave 35 of the Business Insights and Conditions Survey (BICS), which was live for the period 12 to 25 July 2021.

For questions regarding the last two weeks, businesses were asked for their experience for the reference period 28 June to 11 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 survey period overlaps the date when all coronavirus restrictions were relaxed in England on 19 July 2021, but some restrictions remain in place for all other nations. Two-thirds of businesses responded to BICS before 19 July 2021.

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

### Notes:

1. Final weighted results, Wave 7 to Wave 35 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: for presentational purposes, cash reserves categories between zero and three months have been combined, and the option "Not sure" has been removed. Data for Wave 34 is not available as the question was rotated out of the questionnaire and so it is compared with Wave 33.
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" 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.
7. Financial performance and Workforce: 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.

### Download this chart

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The percentage of businesses currently trading has increased steadily from 71% in January 2021 to 88% in late July 2021.

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

- the percentage of businesses experiencing a decrease in turnover has steadily declined from 65% in June 2020, to 29% in early July 2021 - the lowest percentage recorded since comparable estimates began in June 2020
- the percentage of businesses experiencing an increase in turnover has remained broadly stable between 13% and 14% from April to early July 2021
- the percentage of businesses experiencing no effect to turnover has slowly increased from 38% in January 2021 to 47% in early 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 4.9% in early July 2021 (representing an approximate range of between 4% to 6% of businesses' workforce), as a result of coronavirus restrictions continuing to be relaxed across the UK. This is the lowest proportion of businesses' workforce reported to be on furlough leave since the furlough scheme began. The decline in the proportion of the workforce reported to be on furlough may be because of a relaxation of coronavirus restrictions. The survey reference period covers 1 July 2021, when the furlough scheme changed to cover up to 70% of an employee's earnings (down from 80% previously). The furlough scheme is due to end on 30 September 2021.

The estimated 4.9% of businesses' workforce reported to be on full or partial furlough leave in early July 2021 suggests that approximately 1.0 to 1.5 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 from BICS and the CJRS experimental statistics published by HMRC can differ:

- 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 rather than experimental statistics, which are published later by HMRC
- 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. However, 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. Two thirds of BICS survey responses from Wave 35 were submitted during the period 12 to 18 July 2021

The BICS number is based on multiplying the BICS weighted furlough proportions by HMRC CJRS official statistics eligible employments<sup>1</sup> for only those industries covered by the BICS sample (exceptions from BICS are agriculture, public administration and defence, public provision of education and health and finance and insurance). Therefore, caution should be taken when interpreting this figure as it is based solely on results from BICS, which does not capture all businesses that have employees on furlough; this means that it 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 estimates](#), to 30 June 2021, to demonstrate the impact of the points made in relation to BICS estimates.

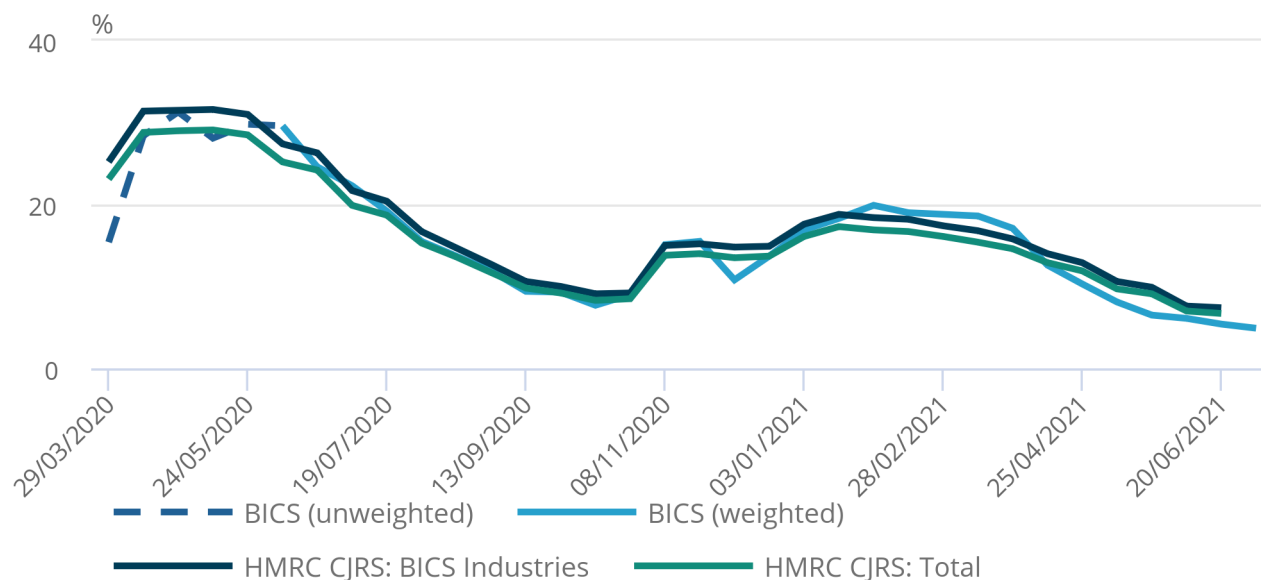
For an overview of the differences between the fortnightly BICS furlough estimates HMRC's CJRS data, please see the Description of methods section in: [Comparison of furloughed jobs data, UK: March 2020 to January 2021](#).

**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 11 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 11 July 2021



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

### Notes:

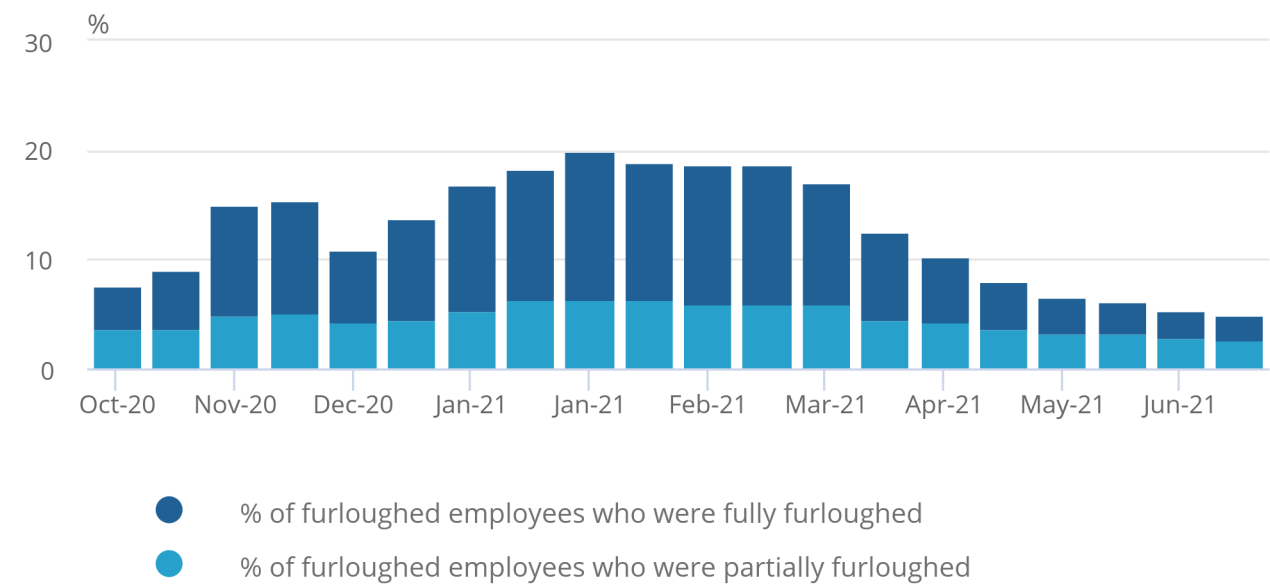
1. Final unweighted results, Wave 2 to Wave 6, and final weighted results, Wave 7 to Wave 35, of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS); businesses not permanently ceased trading.
2. CJRS official statistic's June 2021 estimates are provisional and subject to revision.
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 leave is now lower than that on partial furlough leave**

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 11 July 2021

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

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 11 July 2021



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

Notes:

1. Final weighted results, Wave 16 to Wave 35 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS).
2. Percentages will not sum to 100%, as results from two questions are presented at the same.
3. The dates used in the plot are for the middle of each BICS wave.
4. 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 2021, 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 early July 2021, 45% were reported to be fully furloughed. This is slightly lower than 48% in Wave 34 and is the lowest proportion of furloughed employees reported to be fully furloughed since the question was introduced in October 2020.

This indicates that more of the workforce are returning to some sort of work part time as coronavirus restrictions continue to be relaxed, or to prepare for the furlough scheme's planned end on 30 September 2021.

## **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 come 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

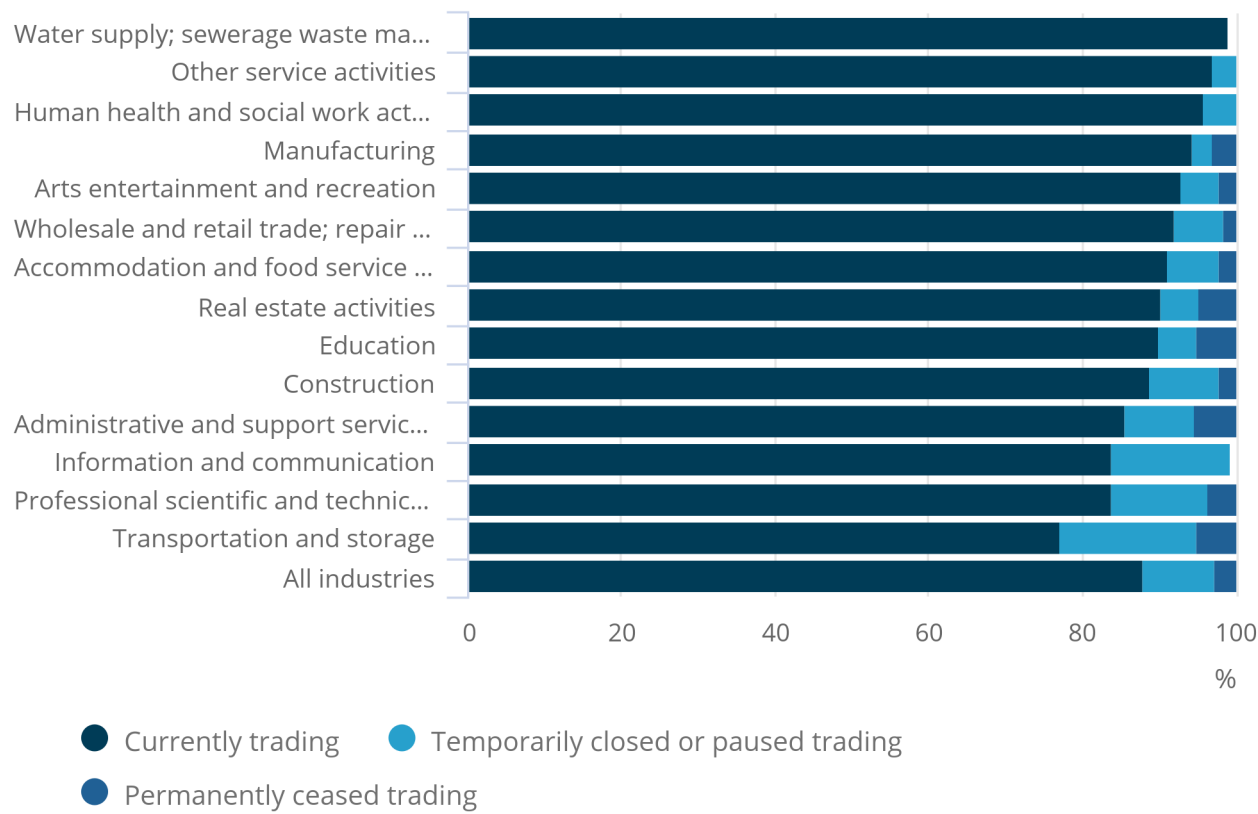


**Figure 4: The transportation and storage industry remained the lowest percentage of businesses currently trading, at 77%**

Current trading status, all businesses, broken down by industry, weighted by count, UK, 12 to 25 July 2021

**Figure 4: The transportation and storage industry remained the lowest percentage of businesses currently trading, at 77%**

Current trading status, all businesses, broken down by industry, weighted by count, UK, 12 to 25 July 2021



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

Notes:

1. Final weighted results, Wave 35 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 impacted by multiple businesses reporting this option over multiple waves.

Across all industries, there has been a steady increase in the percentage of businesses that are currently trading from 72% in July 2020, until July 2021 when the proportion has remained broadly stable at 88%.

The transportation and storage industry had the lowest percentage of businesses currently trading in mid to late July 2021, at 77%, 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 and the licenced carriers in other postal and courier activities. The changes could possibly be because of businesses experiencing a shortage of lorry drivers, with [recent reports](#) suggest training and testing of new drivers has not been possible during the pandemic.

The professional, scientific and technical activities industry and the information and communication industry had the next lowest proportions of businesses currently trading at 84% each but have remained stable from early July 2021. The professional, scientific and technical activities industry is notable because it has fallen within the bottom three currently trading industries for the second consecutive time since late September 2020.

The two sectors most affected by coronavirus restrictions in 2020 were the arts, entertainment and recreation industry, and the accommodation and food service activities industry. They have seen the largest movements in currently trading businesses year on year, increasing from 34% and 41% respectively in July 2020, to over 90% in 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, experienced before the coronavirus pandemic or if the business is operating at a reduced level of capacity but is still trading.

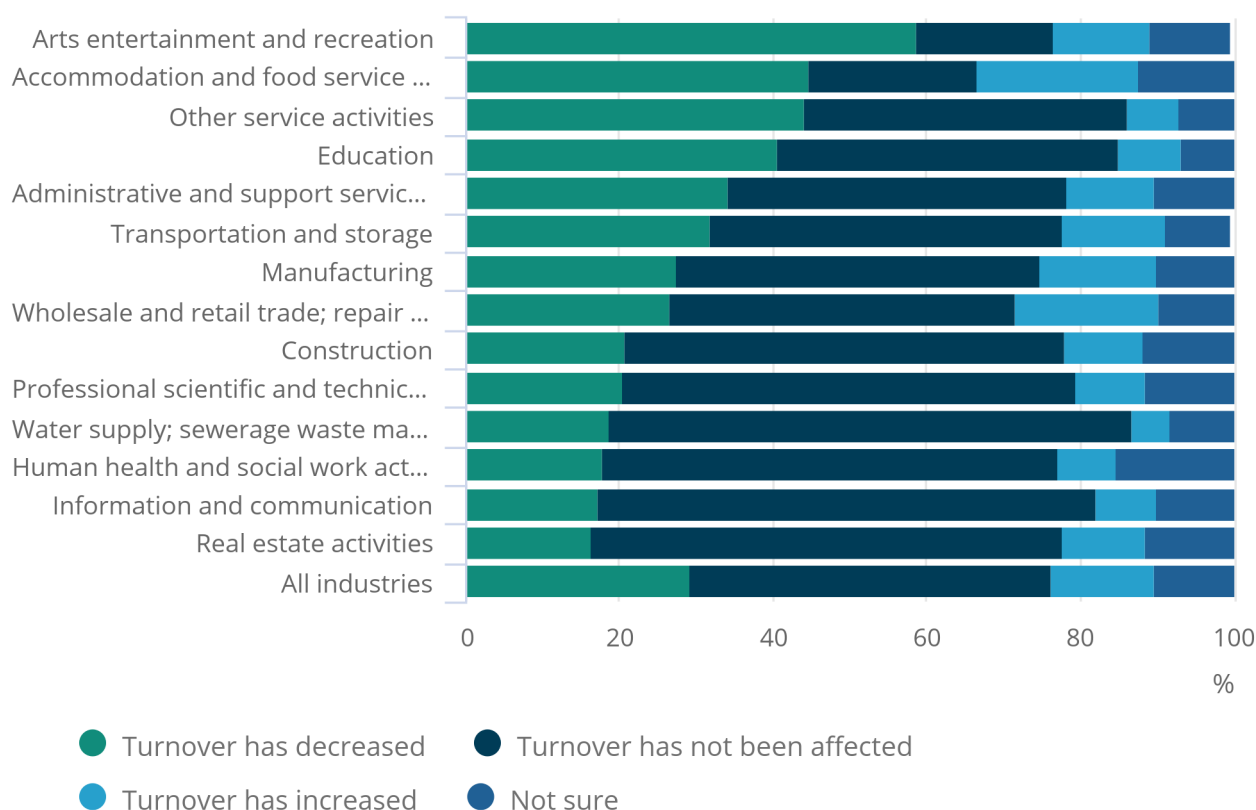
## Financial performance

**Figure 5: The proportion of businesses that reported their turnover is lower than normal expectations for this time of year in the arts, entertainment and recreation industry remains more than 50%**

Impact on turnover, businesses currently trading, broken down by industry, weighted by turnover, UK, 28 June to 11 July 2021

## Figure 5: The proportion of businesses that reported their turnover is lower than normal expectations for this time of year in the arts, entertainment and recreation industry remains more than 50%

Impact on turnover, businesses currently trading, broken down by industry, weighted by turnover, UK, 28 June to 11 July 2021



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

### Notes:

1. Final weighted results, Wave 35 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 purposes.
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 28 June to 11 July 2021. However, for questions regarding the last two weeks, businesses may respond from the point of completion of the questionnaire (12 to 25 July 2021).

The arts, education and recreation industry reported 59% of businesses are experiencing a decrease in turnover compared with normal levels for this time of year, in early July 2021, this is down from 72% in January 2021.

The wholesale and retail trade; repair of motor vehicles and motorcycles industry reported the highest proportion of businesses experiencing an increase in turnover compared with normal levels for this time of year. This proportion has fallen slightly from 21% in early June 2021 to 19% in early July 2021.

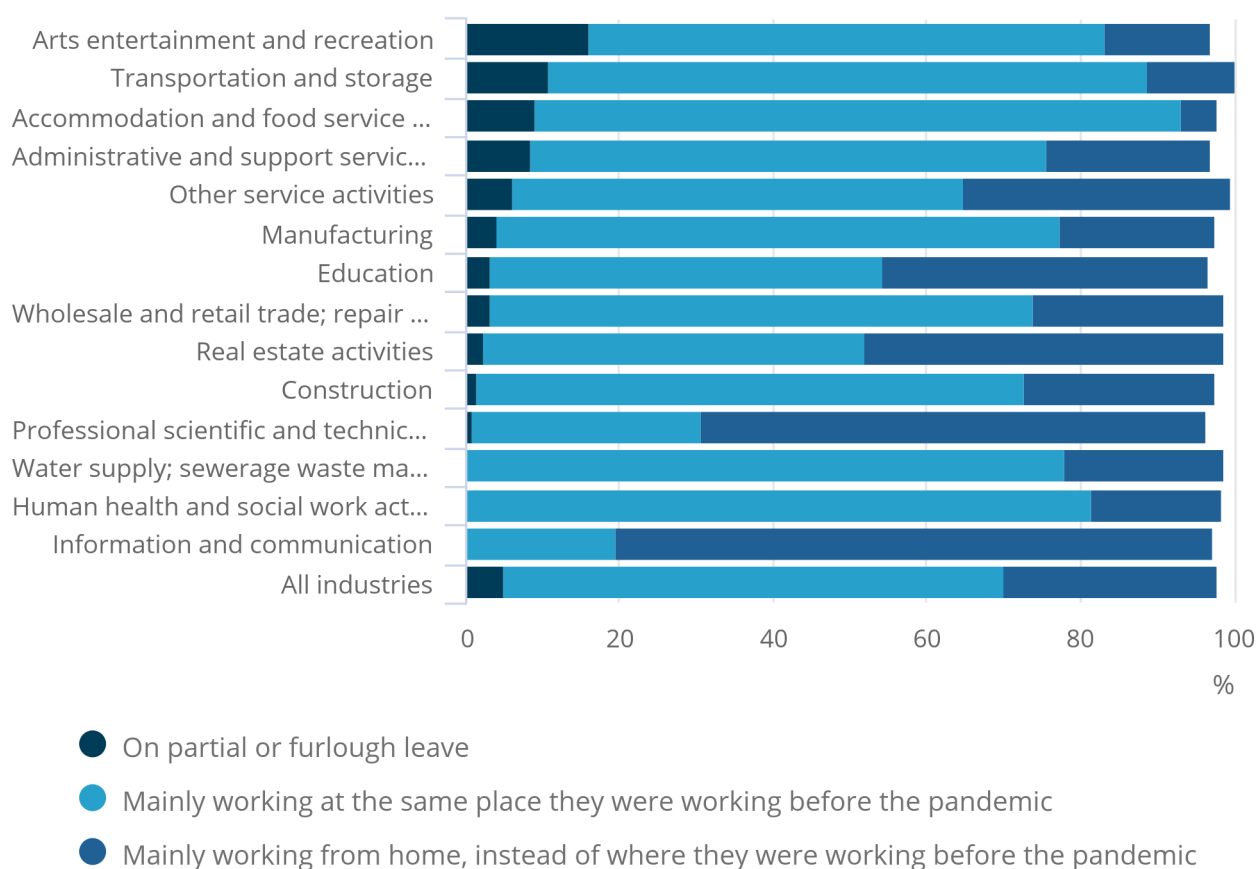
## Workforce

**Figure 6: The arts, entertainment and recreation industry and the transportation and storage 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, 28 June to 11 July 2021

### Figure 6: The arts, entertainment and recreation industry and the transportation and storage 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, 28 June to 11 July 2021



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

#### Notes:

1. Final weighted results, Wave 35 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. Businesses were asked for their experiences for the reference period 28 June to 11 July 2021. However, for questions regarding the last two weeks, businesses may respond from the point of completion of the questionnaire (12 to 25 July 2021).

The proportion of the workforce reported to be on partial or full furlough leave, was more than 10% for two industries: the arts, education and recreation industry, and the transportation and storage industry, at 16%, and 11%, respectively. Within the arts, education and recreation industry, the highest proportion of the workforce reported to be on furlough leave is in the performing arts sector. Within the transportation and storage industry, the highest proportion of the workforce reported to be on furlough leave is in the operation of warehousing and storage facilities for land transport activities, and the service activities incidental to air transportation sectors.

The proportion of workforce reported to be mainly working at the same place they were before the pandemic increased slightly to 65% in early July 2021.

The proportion of workforce reported to be mainly working from home, instead of where they were working before the pandemic has remained broadly stable at 28% since early June 2021. The information and communication industry had the highest proportion of workforce reported to be mainly working from home, at 78% in early July 2021, and has been over 70% since comparable records began in June 2020.

## 5 . Exporting and importing challenges

Of currently trading businesses, 11% had exported and 12% 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

#### Notes:

1. Final weighted results, Wave 12 to Wave 35 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS).
2. Conditions Survey (BICS). 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 or 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. Experiencing a challenge: Percentage of businesses currently trading that are experiencing a challenge in exporting/importing, who had exported or imported in the last 12 months and who reported how exports or imports compared with normal expectations.
5. Exporting or importing challenges: Percentage of businesses currently trading, who had exported/imported in the last 12 months and who reported how exports or imports compared with normal expectations. Rows will not sum to 100% because businesses could select multiple options. Some options have been edited to fit onto the graph.
6. 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.
7. 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.
8. Data for the period 2 November to 13 December 2020 have been modelled because of changes to the routing of the question at this time.

[.XLSX](#)

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

The proportion of currently trading businesses' experiencing the top two challenges: additional paperwork and change in transportation costs, has remained broadly stable between late June 2021 to early July 2021 for exporting. For importing, additional paperwork has remained broadly unchanged. However, the selection of the response option "transportation costs" has increased by 7 percentage points, from 40% in late June 2021 to 47% in early July 2021.

The top three industries reporting a challenge importing because of transportation costs, were human, health and social work activities, education (private sector and higher education businesses only) and wholesale and retail trade; repair of motor vehicles and motorcycles.

Further industry and size band breakdowns of trade questions are available in the accompanying [dataset](#).

## **6 . International trade in services**

Businesses not permanently stopped trading were asked if their international trade in services had changed in the last 12 months, and how their trade in international services in the last two weeks compares with normal expectations for this time of year.

Of businesses not permanently stopped trading, 4% reported their trade in international services had changed in the last 12 months.

These businesses not permanently stopped trading were asked how their international trade in services in the last two weeks compare to normal expectations for this time of year:

- 33% reported trading less than normal
- 30% reported not they had not been able to trade in services in the last two weeks
- 19% reported trading as normal
- 14% reported trading more than normal
- The remaining reported not sure, at 5%

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



## 7 . Stock levels

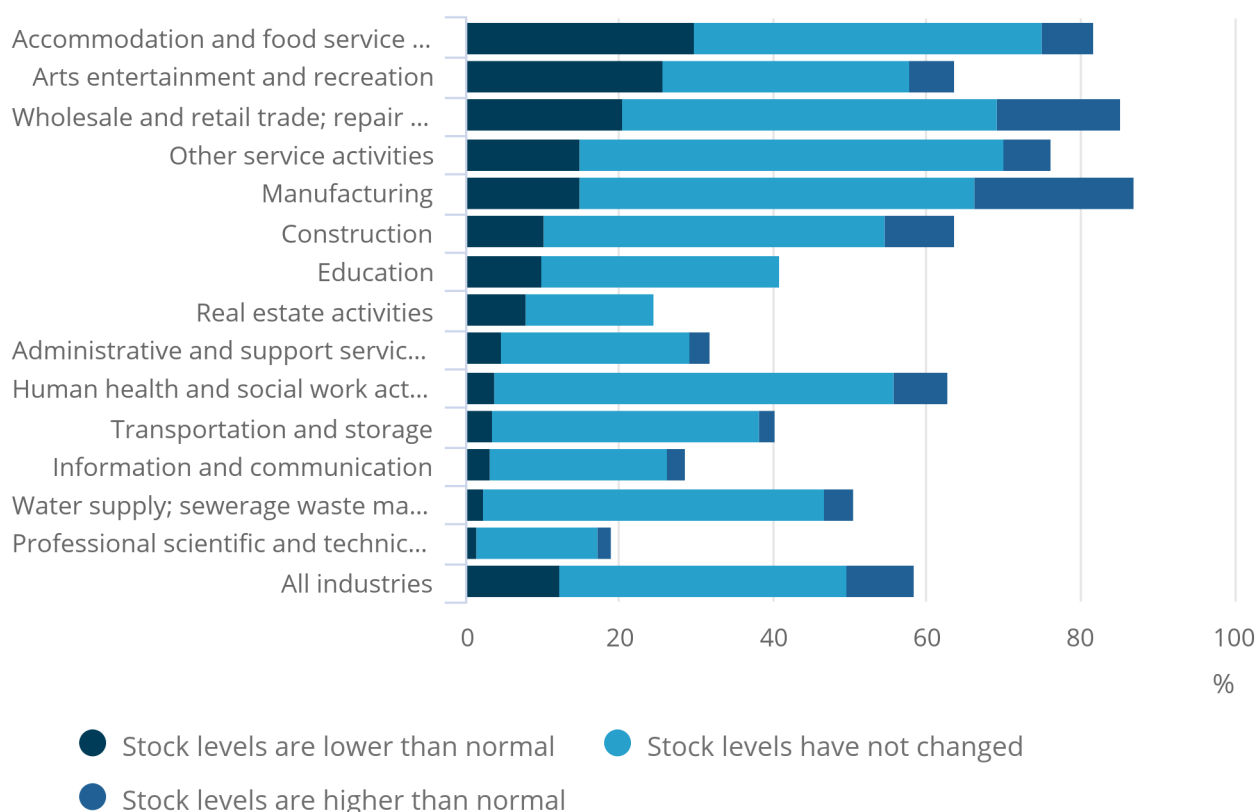
Businesses not permanently stopped trading were asked how their stock levels for the last two weeks compared with normal expectations for this time of year.

**Figure 8: Nearly one-third of businesses in the accommodation and food service activities industry reported stock levels were lower than normal for this time of year**

Stock levels, businesses not permanently stopped trading, broken down by industry, weighted by turnover, UK, 28 June to 11 July 2021

## Figure 8: Nearly one-third of businesses in the accommodation and food service activities industry reported stock levels were lower than normal for this time of year

Stock levels, businesses not permanently stopped trading, broken down by industry, weighted by turnover, UK, 28 June to 11 July 2021



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

### Notes:

1. Final weighted results, Wave 35 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS).
2. Mining and quarrying has been removed for disclosure purposes, but its total is included in "All industries".
3. Industries will not sum to 100% as the response options "Not sure" and "Not applicable" have been removed.
4. Businesses were asked for their experiences for the reference period 28 June to 11 July 2021, however, for questions regarding the last two weeks, businesses may respond from the point of completion of the questionnaire (12 July to 25 July 2021).

Nearly 1 in 10 (9%) of businesses not permanently stopped trading reported that stock levels were higher than normal, while 12% reported that stock levels were lower than normal. Approximately two in every five businesses (37%) reported that stock levels had not changed.

The manufacturing industry reported the largest percentage of businesses indicating that stock levels were higher (21%), while the accommodation and food service activities industry reported the largest percentage of businesses (30%) indicating that stock levels were lower than normal.

Businesses were also asked whether they were stockpiling any goods or materials, to which 4% of all businesses responded "Yes". The manufacturing industry reported the largest percentage of stockpiled goods or materials, at 14%. Across all industries, metals and materials were the largest reported stockpiled good or material (48%), followed by other consumer goods (23%), and manufacturing parts (19%).

## 8 . Capital expenditure

Businesses not permanently stopped trading were asked how their capital expenditure for the last two weeks compared with normal expectations for this time of year.

- Capital expenditure is higher than normal — decreased by 7 percentage points between late April 2021 (12%) and early July 2021 (5%).
- Capital expenditure is lower than normal — increased by 4 percentage points between late April 2021 (3%) and early July 2021 (7%).
- Capital expenditure has stopped — decreased by 7 percentage points between late April 2021 (14%) to early July 2021 (7%).

The main reason for change in capital expenditure reported by businesses in late July 2021 was the coronavirus (COVID-19) pandemic, at 68%, while 16% and 7% reported the main reason for change was "other" and the end of the EU transition period, respectively. "Other" includes all other arrangements not defined in the question. The remainder reported they were not sure and approximately 1% reported the reason being super-deduction. [Super-deduction](#) is a new capital allowance on qualifying plant and machinery investments.

When businesses not permanently stopped trading were asked if they were using, or intending to use, any government financial schemes or incentives, 1% reported they were using or intending to use super-deduction.

Businesses not permanently stopped trading who indicated capital expenditure has changed, were asked if the business had scrapped any capital assets earlier than intended.

Assets that have been scrapped are defined as assets that are no longer usable in production. Assets sold are excluded.

Responses to businesses scrapping any capital assets earlier than intended, among businesses not permanently stopped trading were:

- 4% reported they had scrapped some capital assets earlier than intended
- 69% reported they had not scrapped capital assets earlier than intended
- 6% reported they were not sure
- 21% reported it was not applicable to their business

## 9 . Debt repayments

Almost half of businesses not permanently stopped trading reported their debt repayments have increased compared with normal expectations over the last month. Of all businesses:

- 15% reported an increase of more than 50%
- 10% reported an increase of between 20% and 50%
- 24% reported an increase of up to 20%
- 41% reported repayments had stayed the same
- 3% reported repayments decreased
- 7% reported they were not sure how their repayments compared with normal expectations

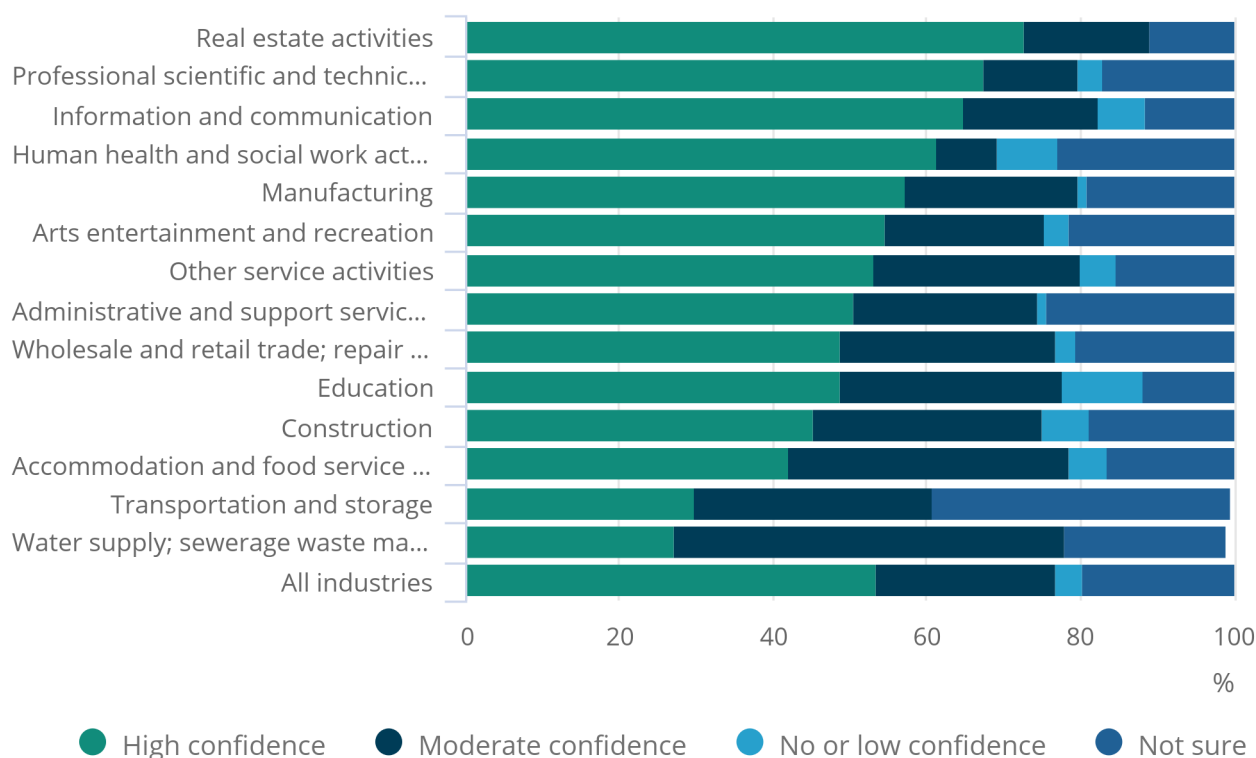
Businesses were also asked, how much confidence they had that they will meet their debt obligations.

**Figure 9: More than half of businesses are highly confident they will meet their debt obligations.**

Debt repayment obligations, businesses not permanently stopped trading, broken down by industry, weighted by count, UK, to 12 to 25 July 2021

## Figure 9: More than half of businesses are highly confident they will meet their debt obligations.

Debt repayment obligations, businesses not permanently stopped trading, broken down by industry, weighted by count, UK, to 12 to 25 July 2021



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

### Notes:

1. Final weighted results, Wave 35 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS).
2. Mining and quarrying has been removed for disclosure purposes, but its total is included in "All industries".
3. For presentational purposes "Low confidence" and "No confidence" categories have been combined.
4. Industries may not sum to 100% because of rounding and percentages less than 1% being removed for disclosure purposes.

## 10 . Business Insights and Conditions Survey data

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

Dataset | Released 29 July 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 34 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.

## 11 . 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.

## 12 . 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 33, 34 and 35 of the Business Insights and Conditions Survey

Wave	1 July 2021 Publication Wave 33	15 July 2021 Publication Wave 34	29 July 2021 Publication Wave 35
Sample	38,621	38,573	38,763
Response	9,645	9,058	9,036
Rate	25.0%	23.5%	23.3%

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 35 survey was live for the period 12 to 25 July 2021. For questions regarding the last two weeks, businesses were asked for their experience for the reference period 28 June to 11 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](#).



## 13 . Related links

### [Coronavirus \(COVID-19\) Harmonisation Guidance](#)

Webpage | 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.