

Statistical bulletin

Business insights and impact on the UK economy: 6 April 2023

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.

Contact:
Gemma Rabaiotti
bics@ons.gov.uk
+44 1633 456417

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Next release:
20 April 2023

Notice

6 April 2023

On 20 April 2023, this release will have a headline only format. It will be accompanied by our full stand-alone dataset. We will return to a full release on 4 May 2023.

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1 . Main points

- Latest results suggest business conditions continue to remain challenging, but estimates show small signs of positive improvement for some measures; examples include: a smaller proportion of businesses reporting supply chain disruption, more businesses reporting they were able to get materials, goods and services from within the UK, and fewer businesses reporting energy prices as their main concern.
- In February 2023, one in nine (12%) businesses with 10 or more employees experienced global supply chain disruption; down from 20% in September 2022 and the lowest percentage reported since the question was introduced in December 2021.
- More than two-thirds (67%) of trading businesses reported that they were able to get the materials, goods or services they needed from within the UK in February 2023; up 6 percentage points compared with January 2023.
- Looking ahead to April 2023, approximately 7 in 10 (72%) businesses reported some form of concern for their business; the top two concerns reported by businesses continued to be energy prices (17%) and inflation of goods and services prices (16%).
- In February 2023, approximately one in nine (12%) businesses were directly or indirectly affected by industrial action, with 3 in 10 (30%) of those businesses reporting that they were unable to fully operate as a consequence.
- Around 1 in 12 (8%) businesses reported that their employees' hourly wages had increased in February 2023 compared with January 2023; this was 14% for businesses with 10 or more employees.
- More than a quarter (28%) of businesses with 10 or more employees were experiencing worker shortages in late March 2023, though this figure has gradually fallen from 36% in late August 2022; nearly half (49%) of those businesses reporting worker shortages indicated that their employees were working increased hours as a consequence.

2 . Headline figures

The data presented in this bulletin are the final results from Wave 79 of the Business Insights and Conditions Survey (BICS), which was live from 20 March to 2 April 2023.

The 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 Quality and Methodology Information \(QMI\)](#) and we regularly update [confidence intervals](#) associated with the survey questions.

Experimental single-site weighted regional estimates up to Wave 74 are available in our [Business insights and impact on the UK subnational single-site economy: February 2023 article](#).

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](#).

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

Notes:

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

Download the data

[.xlsx](#)

In late March 2023, the percentage of businesses that reported they were trading was 96%, with 86% fully trading and 10% partially trading (for example, trading with reduced hours or staff numbers). Meanwhile, 3% of businesses reported "temporarily paused trading" and 1% "permanently ceased trading" as their business's trading status.

3 . Exporting and importing

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

In February 2023, those businesses that had exported and/or imported in the last year were asked how their exporting and importing compared with February 2022, and which challenges they had experienced an increase in compared with the previous calendar month.

Figure 2: Exporting and importing figures from the Business Insights and Conditions Survey

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 and/or imported in the last year, and reported how their exports and/or imports were affected. Businesses may report that exporting and/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](#).

4 . Supply chains

Intra UK procurement

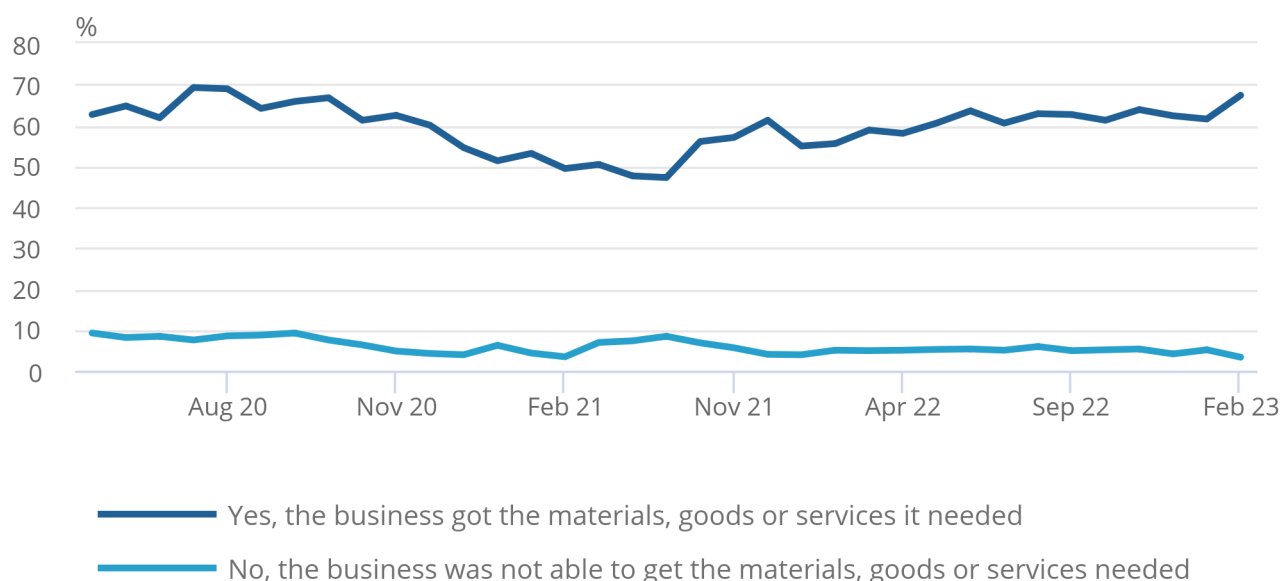
Businesses not permanently stopped trading were asked whether they were able to get the materials, goods or services they needed from within the UK in February 2023.

Figure 3: More than two-thirds (67%) of trading businesses were able to get the goods they needed from within the UK in February 2023

UK procurement, businesses currently trading, broken down by response option, weighted by count, UK, 1 June 2020 to 28 February 2023

Figure 3: More than two-thirds (67%) of trading businesses were able to get the goods they needed from within the UK in February 2023

UK procurement, businesses currently trading, broken down by response option, weighted by count, UK, 1 June 2020 to 28 February 2023



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

Notes:

- Options may not sum to 100% because of rounding, percentages less than 1% being removed for disclosure purposes and some response options being excluded.
- For presentational purposes, some response options have been combined.
- For presentational purposes, the response options "Not sure" and "Not applicable" have been removed.

The percentage of businesses that have been able to get the materials, goods or services they needed from within the UK, either with no supply issues or having to change their supply chain, has steadily increased from 55% in January 2022 to 67% in February 2023.

Further details on UK supply chains, including all response options broken down by industry and size band, are available in our [accompanying dataset](#).

Global supply chain disruption

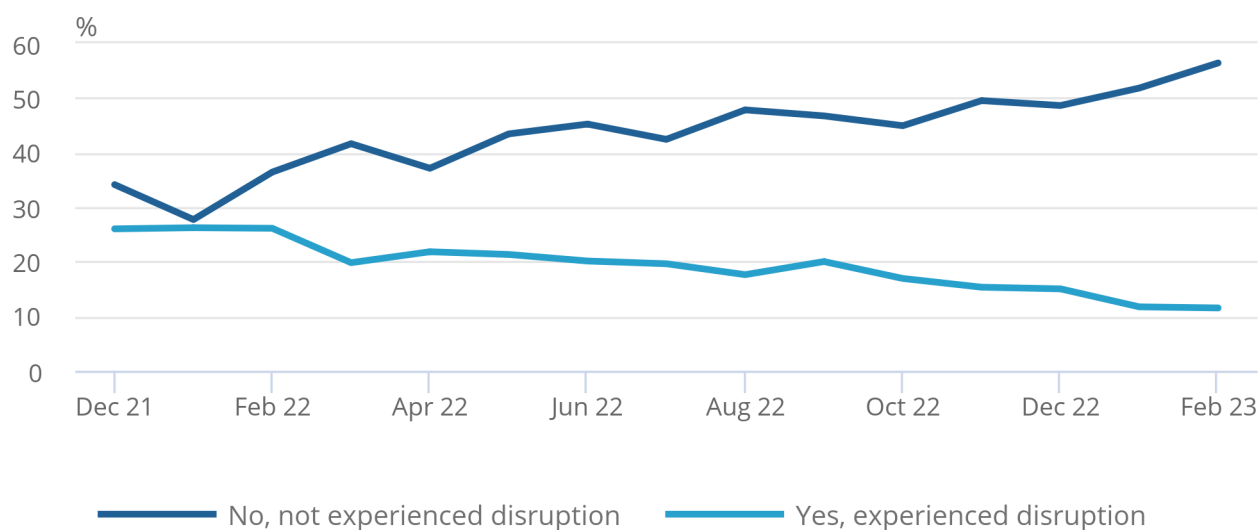
Businesses not permanently stopped trading were asked whether they had experienced any global supply chain disruption in February 2023.

Figure 4: There has been a steady fall in the percentage of businesses that reported they were affected by global supply chain disruption between September 2022 and February 2023

Global supply chain disruption, businesses not permanently stopped trading with 10 or more employees, broken down by response option, weighted by count, UK, 13 December 2021 to 28 February 2023

Figure 4: There has been a steady fall in the percentage of businesses that reported they were affected by global supply chain disruption between September 2022 and February 2023

Global supply chain disruption, businesses not permanently stopped trading with 10 or more employees, broken down by response option, weighted by count, UK, 13 December 2021 to 28 February 2023



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

Notes:

- Options may not sum to 100% because of rounding, percentages less than 1% being removed for disclosure purposes and some response options being excluded.
- For presentational purposes, the response options "Not sure" and "Not applicable" have been removed.

The construction industry had the highest percentage (65%) of businesses with 10 or more employees that reported they were not affected by global supply chain disruption in February 2023.

Further details on global supply chain disruption, including all response options broken down by industry and size band, are available in our [accompanying dataset](#).

5 . Business concerns

Businesses not permanently stopped trading were asked what their main concern for their business was when looking ahead to April 2023.

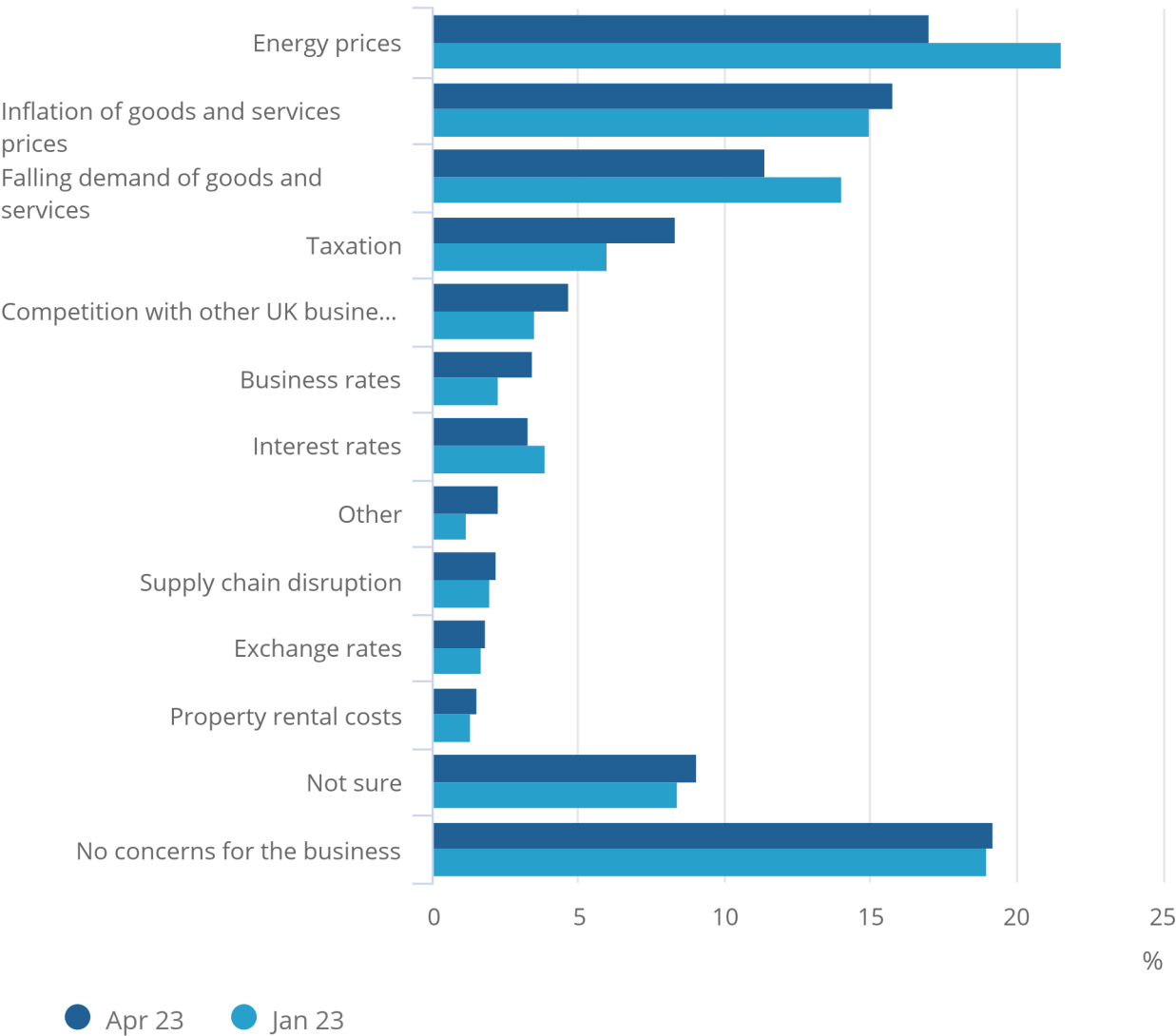
Businesses were asked for their main concern; this does not mean they do not have any other concerns for their business.

Figure 5: Nearly three-quarters (72%) of businesses reported some form of concern for their business for April 2023

Business concerns, businesses not permanently stopped trading, broken down by response option, weighted by count, UK, 1 January to 30 April 2023

Figure 5: Nearly three-quarters (72%) of businesses reported some form of concern for their business for April 2023

Business concerns, businesses not permanently stopped trading, broken down by response option, weighted by count, UK, 1 January to 30 April 2023



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

Notes:

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

Looking ahead to April 2023, 72% of businesses have some form of business concern, with energy prices remaining the most commonly reported main concern at 17%.

Compared with concerns for January 2023, there was an increase in the proportion of businesses selecting taxation as their main concern in April 2023. In contrast, a lower proportion of businesses selected energy prices and falling demand for goods and services as their main concern.

When looking ahead to April 2023, 8% of businesses reported they have concerns about taxation. This is the highest reported percentage since the question was introduced in February 2022. The information and communication industry reported the highest percentage of businesses that are concerned about taxation, at 15%.

The accommodation and food service activities industry had the highest proportion of businesses reporting some form of concern at 92%. In contrast, the information and communication industry reported the lowest proportion of businesses reporting some form of concern, at 60%.

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

6 . Industrial action

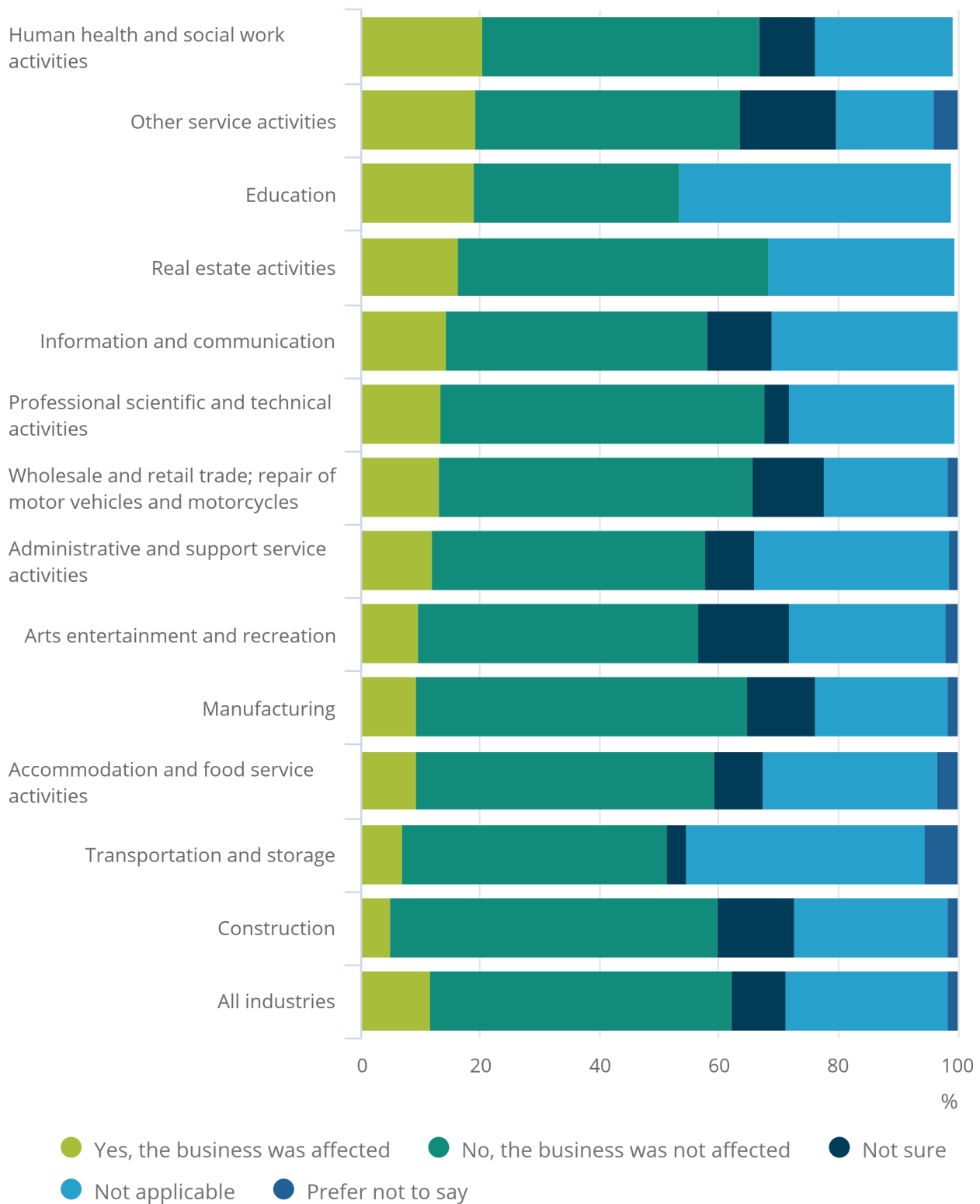
Businesses not permanently stopped trading were asked if they had been affected by industrial action in February 2023.

Figure 6: More than 1 in 10 (12%) businesses were affected by industrial action in February 2023

Affected by industrial action, businesses not permanently stopped trading, broken down by industry, weighted by count, UK, 1 to 28 February 2023

Figure 6: More than 1 in 10 (12%) businesses were affected by industrial action in February 2023

Affected by industrial action, businesses not permanently stopped trading, broken down by industry, weighted by count, UK, 1 to 28 February 2023



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”.

Businesses that reported that they had been affected by industrial action were then asked how they were affected. The most common effects were:

- 30% of businesses were unable to operate fully
- 20% of businesses selected “other” – for example reduced demand for goods and/or services and a fall in the number of customers
- 20% of businesses indicated that their workforce were unable to perform their roles

Further details on industrial action, broken down by industry and size band, are available in our [accompanying dataset](#).

7 . Workforce

Hourly wages

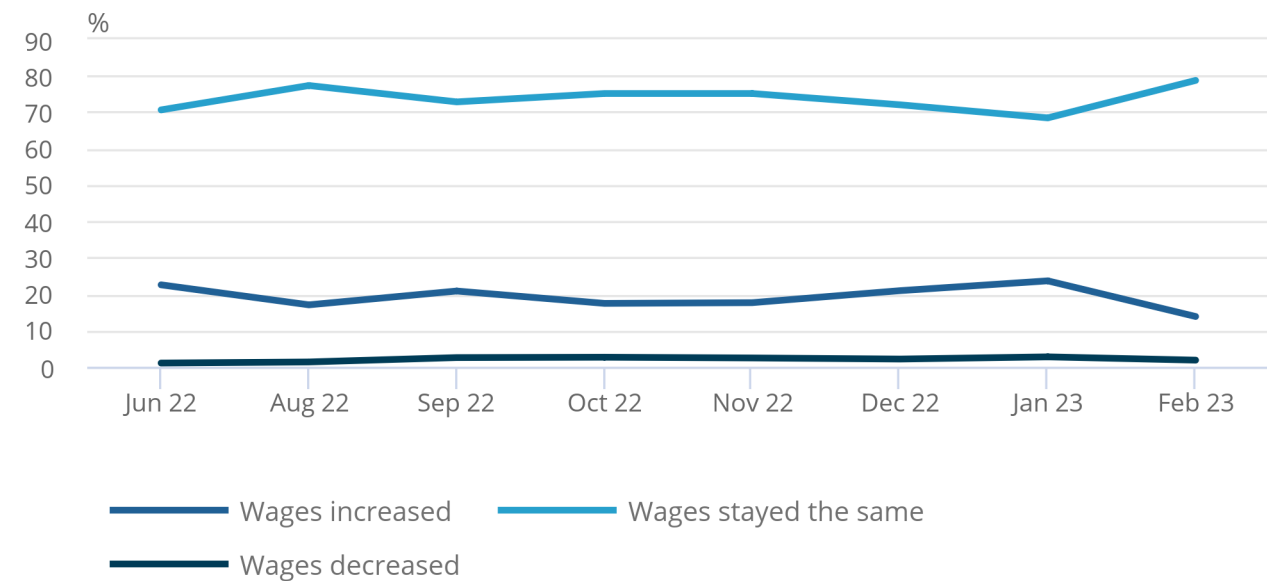
In late March 2023, businesses not permanently stopped trading were asked, on average, how their employees' hourly wages in February 2023 compared with January 2023.

Figure 7: Approximately one in seven (14%) businesses with 10 or more employees reported their employees' hourly wages had increased in February 2023, down 10 percentage points from the month before

Changes to hourly wages, businesses not permanently stopped trading with 10 or more employees, broken down by response option, weighted by count, UK, 1 to 28 February 2023

Figure 7: Approximately one in seven (14%) businesses with 10 or more employees reported their employees' hourly wages had increased in February 2023, down 10 percentage points from the month before

Changes to hourly wages, businesses not permanently stopped trading with 10 or more employees, broken down by response option, weighted by count, UK, 1 to 28 February 2023



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

Notes:

- 1. Response options may not sum to 100% because of rounding, percentages less than 1% being removed for disclosure purposes and some response options being removed.
- 2. For presentational purposes, the response option “Not sure” has been removed.

One in seven (14%) businesses not permanently stopped trading with 10 or more employees reported their employees' hourly wages had increased in February 2023 compared with January 2023; this figure was 8% for business of all sizes.

In comparison, 79% of businesses with 10 or more employees reported their employees' hourly wages had stayed the same across the same period. This percentage was 78% for businesses of all sizes.

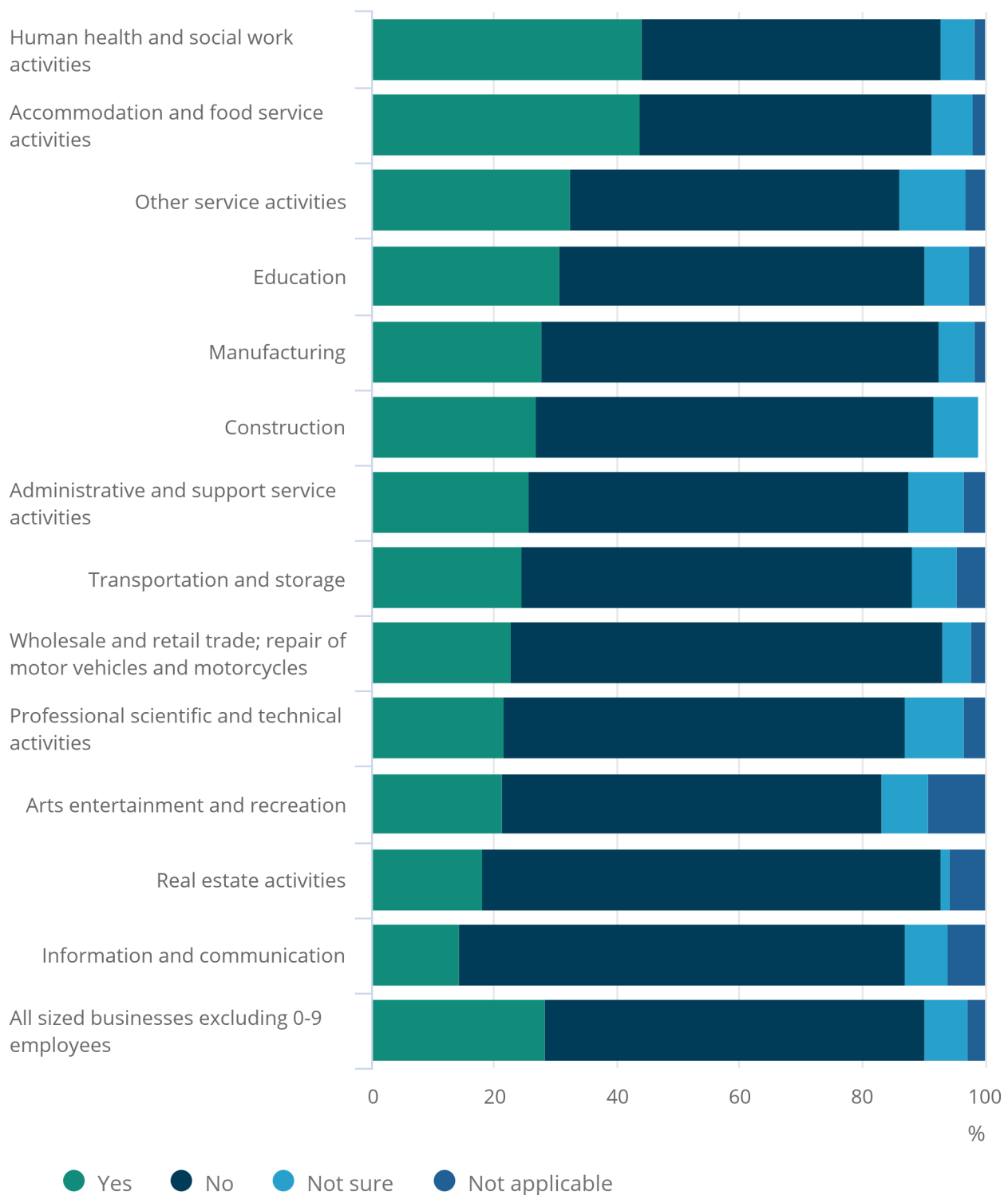
Worker shortages

Figure 8: Nearly half (44%) of businesses with 10 or more employees in the human health and social work activities industry reported a shortage of workers in late March 2023

Worker shortages, businesses not permanently stopped trading with 10 or more employees, broken down by industry, weighted by count, UK, 20 March to 2 April 2023

Figure 8: Nearly half (44%) of businesses with 10 or more employees in the human health and social work activities industry reported a shortage of workers in late March 2023

Worker shortages, businesses not permanently stopped trading with 10 or more employees, broken down by industry, weighted by count, UK, 20 March to 2 April 2023



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 sized businesses excluding 0-9".

Of the 28% of businesses with 10 or more employees that were experiencing worker shortages, nearly half (49%) reported employees were working increased hours, while 40% of businesses were unable to meet demands.

Further details on worker shortages, including its effects broken down by industry and size band, are available in our [accompanying dataset](#).

8 . Business Insights and Conditions Survey data

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

Dataset | Released 6 April 2023

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 8 December 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 microdata for Waves 1 to 78 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 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 \(RAP\), as explained on the UK Statistics Authority website](#). To access the SRS, you must also work for an organisation with an Assured Organisational Connectivity agreement in place.

9 . 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.

Net balance

Net balance is the difference between the percentage of businesses that reported a decrease, and the percentage of businesses that reported an increase.

10 . 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 1: Sample and response rates for Wave 77, 78 and 79 of the Business Insights and Conditions Survey

Wave	9 March 2023 Publication Wave 77	23 March 2023 Publication Wave 78	6 April 2023 Publication Wave 79
Sample	39,290	39,261	39,250
Response	10,193	10,558	10,478
Rate	25.9%	26.9%	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 79 survey was live for the period 20 March 2023 to 2 April 2023. 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 QMI report](#).

11 . 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](#).

12 . Related links

[Economic activity and social change in the UK, real-time indicators](#)

Bulletin | Updated frequently

Early experimental data and analysis on economic activity and social change in the UK. These real-time indicators are created using rapid response surveys, novel data sources and experimental methods.

[Cost of living latest insights](#)

Web page | Updated frequently

The latest data and trends about the cost of living. Explore changes in the cost of everyday items and how this is affecting people.

[COVID-19 question bank](#)

Web page | Updated frequently

This web page 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: February 2023](#)

Article | Released 16 February 2023

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.

[Characteristics of homeworkers, Great Britain: September 2022 to January 2023](#)

Article | Released 13 February 2023

Analysis of homeworkers, including prevalence of hybrid working, and breakdowns by personal characteristics. Data from the Opinions and Lifestyle Survey (OPN).

13 . Cite this statistical bulletin

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