

Statistical bulletin

# Business insights and impact on the UK economy: 6 February 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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## Notice

### 6 February 2025

This release has a headline-only format and is accompanied by our full dataset.

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# 1 . Main points

- In late January 2025, 21% of businesses with 10 or more employees reported that they had exported goods, services, or both in the last 12 months; of these businesses, 18% reported that they exported more in December 2024, compared with December 2023, while 24% exported less.
- Around 3 in 10 (29%) exporting businesses with 10 or more employees reported that the costs of exporting in December 2024 were higher than in December 2023; this is broadly stable with September 2024 (30%).
- In late January 2025, 27% of businesses with 10 or more employees reported that they had imported goods, services, or both in the last 12 months; of these businesses, 14% reported that they imported more in December 2024, compared with December 2023, while 18% imported less.
- Approximately a third (33%) of importing businesses with 10 or more employees reported that the cost of importing had increased in December 2024, compared with December 2023; although this proportion is broadly stable with September 2024 (34%), it has fallen steadily since early March 2022 (70%).
- In December 2024, 31% of businesses with 10 or more employees reported that they were able to get the materials, goods, or services they needed from the EU; in contrast, 2% reported they were not able to, which has been broadly stable since March 2023.

These are [official statistics in development](#), and we advise caution when using the data. The Business Insights and Conditions Survey (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 125 of the Business Insights and Conditions Survey (BICS), which was live from 20 January to 2 February 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 118 are available in our [Business insights and impact on the UK subnational single-site economy: November 2024 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 late January 2025 was 94%, with 82% fully trading and 12% partially trading (for example, trading with reduced hours or staff numbers). Meanwhile, 4% of businesses reported "temporarily paused trading", and 2% reported "permanently ceased trading" as their business's trading status.

## 3 . Business Insights and Conditions Survey data

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

Dataset | Released 6 February 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 6 February 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 124 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.

## 4 . 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.

## 5 . 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 123, 124 and 125 of the Business Insights and Conditions Survey

| <b>Wave</b>     | <b>9 January 2025<br/>Publication Wave 123</b> | <b>23 January 2025<br/>Publication Wave 124</b> | <b>6 February 2025<br/>Publication Wave 125</b> |
|-----------------|--|---|---|
| <b>Sample</b>   | 39,963   | 39,578  | 39,320  |
| <b>Response</b> | 10,070   | 10,483  | 10,803  |
| <b>Rate</b>     | 25.2%  | 26.5%   | 27.5%   |

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 125 survey was live from 20 January to 2 February 2025. For full details of the survey questions used, see our [Business Insights and Conditions Survey questions: 20 January to 2 February 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 defense
- 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.

## 6 . Related links

[Economic activity and social change in the UK, real-time indicators: 6 February 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: November 2024](#)

Article | Released 5 November 2024

Estimates from the voluntary fortnightly business survey (BICS) on prices, financial performance, workforce and business resilience.

## 7 . Cite this statistical bulletin

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