

Statistical bulletin

# Business insights and impact on the UK economy: 6 May 2021

The impact of the coronavirus 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.

Contact: Jon Gough bics@ons.gov.uk +44 (0)1633 456720 Release date: 6 May 2021

Next release: 20 May 2021

### **Table of contents**

- 1. Main points
- 2. Other pages in this release
- 3. Headline figures
- 4. Working from home
- 5. Industry Insights
- 6. Exporting and importing challenges
- 7. Business Insights and Conditions data
- 8. Glossary
- 9. Measuring the data
- 10. Related links

# 1. Main points

- The percentage of businesses currently trading has increased from 77% in mid-April to 83% in late April 2021.
- The proportion of businesses' workforce on furlough leave has fallen from 17% in late March 2021 to 13% in mid-April 2021, as a result of coronavirus restrictions continuing to be relaxed across the UK.
- The wholesale and retail trade industry expects the highest percentage of its workforce to return from furlough to the normal workplace in the next two weeks, at 29%.
- Of businesses not permanently stopped trading, 24% intend to use increased homeworking as a permanent business model going forward, while 28% are not sure.
- The main challenge reported by currently trading businesses for exporting and importing continues to be additional paperwork, at 37% and 42% respectively.

### 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 on the following pages:

- Coronavirus and the latest indicators for the UK economy and society
- 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 29 of the Business Insights and Conditions Survey (BICS), which was live for the period 19 April to 2 May 2021.

For questions regarding the last two weeks, businesses were asked for their experience for the reference period 5 to 18 April 2021.

For experimental single site weighted regional estimates up to Wave 26 (8 to 21 March 2021), please see <u>Understanding the business impacts of local and national restrictions, UK: March 2021</u>.

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

Download the data

#### **Notes**

- 1. Final weighted results, Wave 7 to Wave 29 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS).
- 2. Weighted estimates are available from Wave 7 onwards only. The sample redesign in Wave 7 improves our coverage for the small-sized businesses, allowing for weighted results to be truly reflective of all businesses.
- 3. Data are plotted in the middle of the two-week period of each wave.
- 4. Trading status: for presentational purposes, currently trading categories and paused trading categories have been combined.
- 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. Business resilience: for presentational purposes, cash reserves categories between zero and three months have been combined, and the option "Not sure" has been removed.
- 7. Workforce: for presentational purposes, the options "On sick leave or not working because of coronavirus (COVID-19), self-isolation or quarantine", "Made permanently redundant" or "Other" have been removed.
- 8. 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.

The percentage of businesses currently trading has increased from 77% in mid-April to 83% in late April 2021. This compares with 84% of businesses currently trading in mid-December 2020 (before the introduction of new coronavirus restrictions), and 71% in early January 2021 when the national lockdowns were announced.

Table 1: With coronavirus restrictions continuing to be relaxed across the UK, a high percentage of businesses have started trading within the last two weeks

Current trading status, all businesses, weighted by count, UK, 6 April to 2 May 2021

	Wave 28	Wave 29	Change
Currently trading and have been for more than the last two weeks	73.5%	73.0%	-0.5pp
Started trading within the last two weeks after a pause in trading	3.9%	9.6%	5.7pp
Paused trading but intends to restart in the next two weeks	8.7%	3.7%	-5.0pp
Paused trading and does not intend to restart in the next two weeks	10.4%	10.4%	0.0pp
Permanently ceased trading	3.5%	3.3%	-0.2pp

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

#### Notes

- 1. Final weighted results Wave 28 and 29 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS).
- 2. Waves may not sum to 100% because of rounding.

The following data are compared with normal expectations for this time of year:

- the percentage of businesses experiencing a decrease in turnover is at 34% in mid-April 2021 the lowest percentage recorded since comparable estimates began in June 2020
- the percentage of businesses experiencing an increase in turnover is at 14% in mid-April 2021 the highest percentage recorded since comparable estimates began in June 2020

The proportion of businesses' workforce on furlough leave has fallen from 17% in late March 2021 to 13% in mid-April 2021, as a result of coronavirus restrictions continuing to be relaxed across the UK. This is compared with 20% of businesses' workforce being on furlough in late January 2021.

The 13% of businesses' workforce on furlough leave in mid-April 2021 equates to approximately 3.3 million people. This number is based on multiplying the BICS weighted furlough proportions by HM Revenue and Customs (HMRC) CJRS official statistics eligible employments<sup>1</sup> for only those industries covered by the BICS sample.

The method of estimating the number of furloughed employees has been improved. Previously the estimate was calculated through multiplying the BICS weighted furlough proportions by the Inter-Departmental Business Register (IDBR) total annual employment and would have produced an estimate of 4.1 million. That IDBR employment total includes industries, most notably the public sector, which are not sampled in BICS and have had much lower furloughing rates. We have updated our method as the number of eligible employments is the population we are measuring against.

Meanwhile, the proportion of businesses' workforce working remotely has fallen from 35% in mid-January 2021 to 31% in mid-April 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 comes from the whole population of HMRC CJRS claims (those applied) and 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, <u>Earnings and employment from Pay As You Earn Real Time Information.</u>

### 4. Working from home

Of businesses not permanently stopped trading, 24% intend to use increased homeworking as a permanent business model going forward, while 28% are not sure.

The information and communication industry and the professional, scientific and technical activities industry had the highest percentages of businesses intending to use increased homeworking as a permanent business model going forwards, at 49% and 43% respectively.

Full industry breakdowns of all questions regarding working from home can be found in the accompanying dataset.

Table 2: Of businesses not permanently stopped trading, 37% expect their workforce to return to their normal place of work within the next three months

Expected time for workforce to return to their normal place of work, businesses not permanently stopped trading, weighted by employment, UK, 19 April to 2 May 2021

Expected time for workforce to return to their normal place of work	Percentage of businesses not permanently stopped trading
Within the next month	8.5%
Between 1 and 3 months	28.8%
Between 4 to 6 months	13.4%
More than 6 months time	2.2%
Workforce already returned to their normal place of work	14.8%
Not expecting workforce to return to their normal place of work	1.8%
Not sure	18.5%
Not applicable	11.9%

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

#### Notes

- 1. Final weighted results Wave 29 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS).
- 2. Table may not sum to 100% because of rounding.

Table 3: Of those businesses with a specified time frame for their workforce returning to their normal place of work, 38% expect more than three-quarters of their workforce to return to their normal place of work on any given day

Expected percentage of workforce to return to their normal workplace on any given day, businesses not permanently stopped trading and who specified a time frame for their workforce to return to the workplace, weighted by employment, UK, 19 April to 2 May 2021

Expected percentage of workforce to return to their normal place of work on any given day	Percentage of businesses not permanently stopped trading and who specified an expected time frame for workforce to return to their normal place of work
Above 75% of the workforce	37.6%
Between 50-75% of the workforce	16.5%
Between 25-49% of the workforce	8.7%
Less than 25% of the workforce	5.2%
Not sure	32.1%

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

#### Notes

- 1. Final weighted results Wave 29 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS).
- 2. Table may not sum to 100% because of rounding.

Data on why a business does or does not intend to use increased homeworking as a permanent business model going forward is available in the <u>accompanying dataset</u>.

# 5. Industry Insights

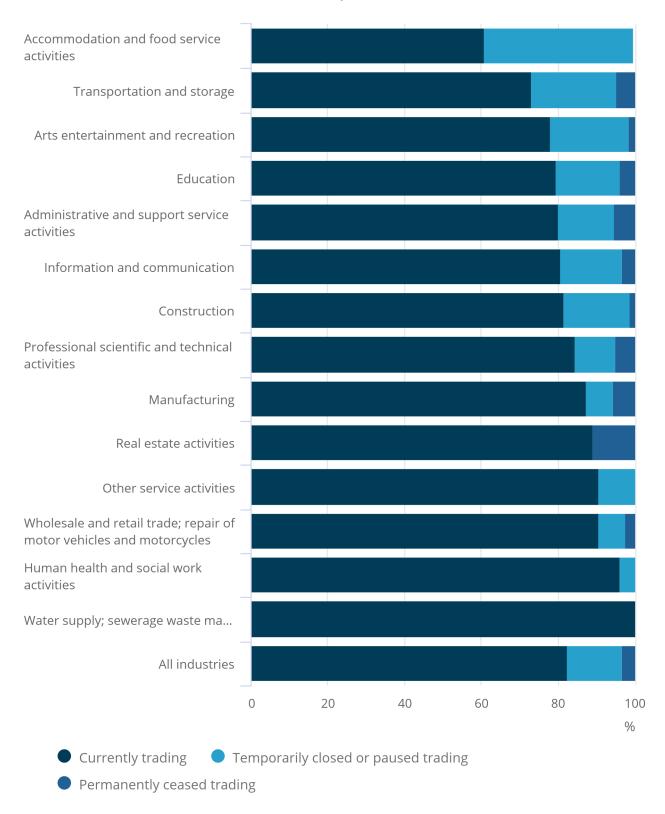
# **Trading status**

Figure 2: The accommodation and food service activities industry had the lowest percentage of businesses currently trading, though this had increased by 9 percentage points since Wave 28

Current trading status, all businesses, broken down by industry, weighted by count, UK, 19 April to 2 May 2021

Figure 2: The accommodation and food service activities industry had the lowest percentage of businesses currently trading, though this had increased by 9 percentage points since Wave 28

Current trading status, all businesses, broken down by industry, weighted by count, UK, 19 April to 2 May 2021



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

#### Notes:

- 1. Final weighted results, Wave 29 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 guarrying has been removed for disclosure purposes, but its total is included in "All industries".

The following data show the largest movements in the percentages of businesses currently trading from Wave 28 to Wave 29:

- the other service activities industry (which includes hairdressing and other beauty treatment activities) has risen from 41% to 91%
- the education industry (private sector and higher education businesses only) has risen from 60% to 79% driven by sports and recreation education
- the wholesale and retail trade industry has risen from 77% to 91%
- the art, entertainment and recreation industry has risen from 66% to 78% driven by sports clubs and visitor attractions (such as historical sites and botanic gardens and zoos)
- the accommodation and food service activities industry has risen from 51% to 61%

It should be noted that the definition of currently trading used within 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 (COVID-19) pandemic or if the business is operating at a reduced level of capacity but it still trading.

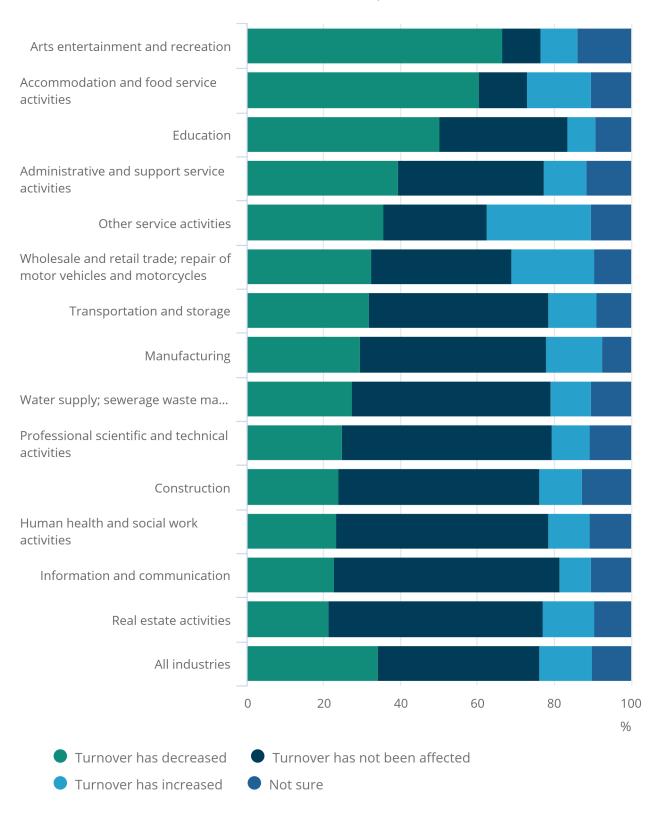
# **Financial performance**

Figure 3: The arts, entertainment and recreation industry had the highest percentage of businesses experiencing a decrease in turnover compared with normal expectations for this time of year, at 67%

Impact on turnover, businesses currently trading, broken down by industry, weighted by turnover, UK, 5 to 18 April 2021

Figure 3: The arts, entertainment and recreation industry had the highest percentage of businesses experiencing a decrease in turnover compared with normal expectations for this time of year, at 67%

Impact on turnover, businesses currently trading, broken down by industry, weighted by turnover, UK, 5 to 18 April 2021



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

#### Notes:

- 1. Final weighted results, Wave 29 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 guarrying 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 5 to 18 April 2021. However, for questions regarding the last two weeks, businesses may respond from the point of completion of the questionnaire (19 April to 2 May 2021).

The following data show the largest movements in the percentages of businesses experiencing a decrease in turnover, compared with normal expectations for this time of year, from Wave 28 to Wave 29:

- the other service activities industry (which includes hairdressing and other beauty treatment activities) has fallen from 45% to 36%
- the wholesale and retail trade industry has fallen from 37% to 33%
- the accommodation and food service activities industry has fallen from 64% to 61%

The following data show the largest movements in the percentages of businesses experiencing an increase in turnover, compared with normal expectations for this time of year, from Wave 28 to Wave 29:

- the other service activities industry (which includes hairdressing and other beauty treatment activities) has risen from 15% to 27%
- the accommodation and food service activities industry has risen from 13% to 17%
- the wholesale and retail trade industry has risen from 19% to 22%

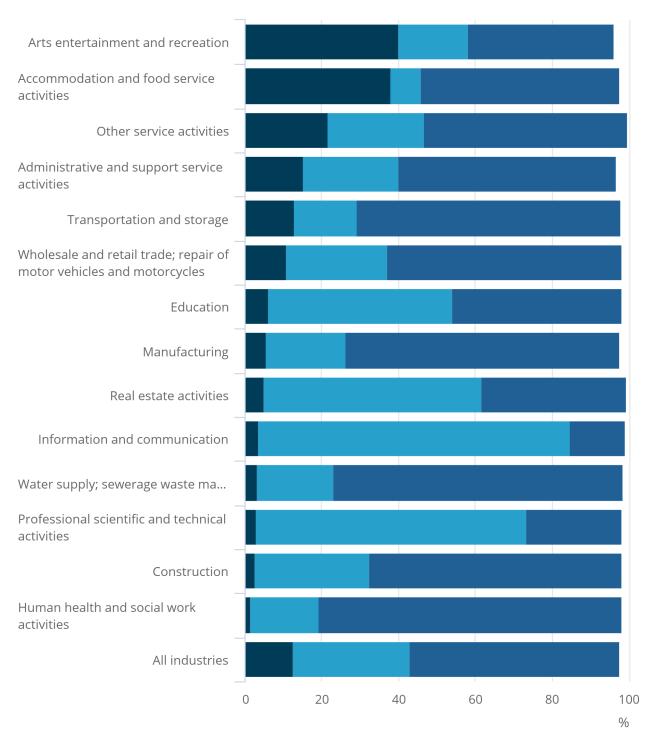
### Workforce

Figure 4: The arts, entertainment and recreation industry had the highest proportion of its workforce on furlough leave, though this had decreased by 13 percentage points since Wave 28

Working arrangements, businesses not permanently stopped trading, broken down by industry, weighted by employment, UK, 5 to 18 April 2021

Figure 4: The arts, entertainment and recreation industry had the highest proportion of its workforce on furlough leave, though this had decreased by 13 percentage points since Wave 28

Working arrangements, businesses not permanently stopped trading, broken down by industry, weighted by employment, UK, 5 to 18 April 2021



- On partial or full furlough leave
- Working remotely instead of at their normal place of work
- Working at their normal place of work

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

#### Notes:

- 1. Final weighted results, Wave 29 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 "On sick leave or not working because of coronavirus (COVID-19), self-isolation or quarantine", "Made permanently redundant" or "Other" being removed.
- 3. Mining and guarrying 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 5 to 18 April 2021. However, for questions regarding the last two weeks, businesses may respond from the point of completion of the questionnaire (19 April to 2 May 2021).

The following data show the largest movements in the proportions of businesses' workforce on furlough leave from Wave 28 to Wave 29:

- the art, entertainment and recreation industry has fallen from 53% to 40% driven by fitness and sport facilities, amusement and theme parks, and visitor attractions (such as museums, historical sites, and botanic gardens and zoos)
- the wholesale and retail trade industry has fallen from 21% to 11%
- the other service activities industry (which includes hairdressing and other beauty treatment activities) has fallen from 29% to 22%
- the accommodation and food service activities industry has fallen from 45% to 38%

Table 4: The wholesale and retail trade industry expects the highest percentage of its workforce to return from furlough to the normal workplace in the next two weeks, at 29%

Workforce movements in the next two weeks, businesses not permanently stopped trading, weighted by employment, UK, 19 April to 2 May 2021

Industry	Return from furlough to the normal workplace, either fully or partially	Return from furlough to homeworking, either fully or partially	Return to the workplace from homeworking	Move from working to furlough, either fully or partially
Wholesale and retail trade; repair of motor vehicles and motorcycles	28.9%	2.9%	3.5%	2.7%
Accommodation and food service activities	27.4%	4.7%	1.6%	8.3%
Arts, entertainment and recreation	24.0%	1.3%	3.4%	2.0%
Administrative and support service activities	12.8%	4.1%	8.0%	4.6%
Other service activities	11.1%	0.0%	*	*
All industries	14.8%	2.3%	5.4%	2.7%

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

#### Notes

- 1. Final weighted results Wave 29 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS).
- 2. Industries may not sum to 100% because businesses did not have to provide percentages up to 100%.
- 3. All industry breakdowns can be found in the accompanying dataset.

# 6. Exporting and importing challenges

Of currently trading businesses, 10% had exported and 11% had 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 then asked about the challenges they had experienced with exporting or importing in the last two weeks.

Table 5: The main challenge reported by currently trading businesses for exporting and importing continues to be additional paperwork, at 37% and 42% respectively

Exporting and importing challenges, businesses currently trading, who had exported or imported in the last 12 months and who reported how exports or imports compared with normal expectations, weighted by count, UK, 5 to 18 April 2021

	Exporting	Importing
Did not experience any challenges with exporting	48.9%	39.6%
Additional paperwork	37.4%	41.9%
Customs duties or levies	27.5%	39.3%
Change in transportation costs	24.5%	38.6%
Disruption at UK borders	11.2%	25.0%
Reduced demand for products and services	9.1%	-
Destination countries changing their border restrictions	7.5%	5.6%
Lack of hauliers to transport goods or lack of logistics equipment	5.9%	8.6%
Suppliers not customs ready	-	8.6%
Suppliers not continuing to trade	-	4.5%
Work permit or visa restrictions, or lack of mutual recognition of professional qualifications	3.2%	-
Basing some staff in an EU member state to be allowed to work	1.0%	-
Closure of infrastructure used to export goods or services	*	2.5%

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

#### Notes

- 1. Final weighted results Wave 29 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS).
- 2. Table will not sum to 100% because businesses could select multiple options.
- 3. equals data are not available for that response.
- 4. \* equals percentages less than 1%. ,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.
- 5. Businesses were asked for their experiences for the reference period 5 to 18 April 2021. However, for questions regarding the last two weeks, businesses may respond from the point of completion of the questionnaire (19 April to 2 May 2021).

Table 6 compares how the most common exporting and importing challenges differ between smaller businesses (fewer than 250 employees) and larger businesses (250 or more employees).

Table 6: Larger business had more exporting challenges, while smaller businesses had more importing challenges

Exporting and importing challenges, businesses currently trading, who had exported or imported in the last 12 months and who reported how exports or imports compared with normal expectations, broken down by size, weighted by count, UK, 5 to 18 April 2021

	Exporting challenges		Importing challenges	
	Less than 250 employees	250 or more employees	Less than 250 employees	250 or more employees
Did not experience any challenges	49.0%	45.9%	39.4%	46.6%
Additional paperwork	37.2%	43.6%	41.9%	41.9%
Customs duties or levies	27.4%	30.4%	39.4%	34.0%
Change in transportation costs	24.3%	29.6%	38.8%	30.5%
Disruption at UK borders	11.1%	14.7%	25.3%	14.4%

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

#### **Notes**

- 1. Final weighted results Wave 29 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS).
- 2. Table will not sum to 100% because businesses could select multiple options.
- 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. Businesses were asked for their experiences for the reference period 5 to 18 April 2021. However, for questions regarding the last two weeks, businesses may respond from the point of completion of the questionnaire (19 April to 2 May 2021).

# 7. Business Insights and Conditions data

Business insights and impact on the UK economy

Dataset | Released 6 May 2021

Weighted estimates from the voluntary fortnightly business 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 <u>official statistics</u> 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 28 can now be accessed via the <u>Secure Research Service (SRS)</u>. The BICS microdata for each wave are released on a rolling basis in the week following the publication of each wave.

The microdata are confidentialised and do not disclose any specific business.

Only researchers accredited under the <u>Digital Economy Act</u> are able to access data in the SRS. You can apply for accreditation through the <u>Research Accreditation Service (RAS)</u>. 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.

### 8. 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.

### 9. Measuring the data

The Business Insights and Conditions Survey (BICS) is voluntary and the results are experimental.

Table 7: Sample and response rates for Waves 27, 28 and 29 of the Business Insights and Conditions Survey

Wave	8 April 2021 Publication Wave 27	22 April 2021 Publication Wave 28	6 May 2021 Publication Wave 29
Sample	38,929	39,002	38,919
Response	10,066	9,857	9,744
Rate	25.9%	25.3%	25.0%

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 29 survey was live for the period 19 April to 2 May 2021. For questions regarding the last two weeks, businesses were asked for their experience for the reference period 5 to 18 April 2021. The <u>survey questions</u> 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 <u>previous bulletin</u>.

The Quality and Methodology Information documentation for BICS is due to be published on 20 May 2021.

### 10. Related links

#### Understanding the business impacts of local and national restrictions, UK: March 2021

Article | Released 30 March 2021

Experimental estimates from the voluntary fortnightly business 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).

# Insights of the Business Impact of Coronavirus (COVID-19) Survey: 23 March to 5 April (Wave 2) to 1 to 14 June (Wave 7) 2020

Article | Released 8 July 2020

Impact of the coronavirus pandemic on businesses' turnover, cash flow and workforce: analysis on responses to our new voluntary fortnightly business survey and how these have been affected in each two-week reference period. Covers the period 23 March to 14 June 2020.

# Business Impact of Coronavirus (COVID-19) Survey, expectation responses over time, UK: 1 June to 23 August 2020 (Waves 6 to 11)

Article | Released 8 September 2020

Turnover expectations of the same businesses over time, using the final results of Waves 6 to 11 of the voluntary fortnightly BICS, covering the period 1 June to 23 August.

#### Coronavirus and the experiences of UK businesses, textual analysis: March 2020 to July 2020

Article | Released 6 August 2020

Analysis of qualitative responses from selected questions from the fortnightly Business Impact of Coronavirus (COVID-19) Survey (BICS), which provides further insights on individual business experiences over the course of the pandemic so far.

### 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 furlough estimates and HMRC's Coronavirus Job Retention Scheme statistics, over the period 23 March 2020 to 7 February 2021.