

Statistical bulletin

# Business insights and impact on the UK economy: 8 April 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.

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# 1 . Main points

- The percentage of businesses currently trading has increased slightly from 71% in early January 2021 to 75% in late March 2021, similar to the level seen in July 2020.
- The proportion of businesses' workforce on furlough leave was 19%, which equates to approximately 6 million people.
- Of businesses currently trading, 8% were providing regular coronavirus testing to their workforce in late March 2021, and of those businesses, 25% of the workforce were receiving regular coronavirus testing, which equates to 2% of the workforce of businesses currently trading.
- In response to reducing carbon emissions, switching to LED bulbs is the most reported action that businesses have taken and intend to take to meet the net zero carbon emissions targets.
- The main challenge reported by currently trading businesses for exporting and importing was additional paperwork, at 38% and 45% respectively.
- The information and communication industry, and the professional, scientific and technical activities industry had the largest percentages of their workforces working remotely instead of at their normal place of work, at 81% and 71% 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 27 of the Business Insights and Conditions Survey (BICS), which was live for the period 22 March to 4 April 2021.

For questions regarding the last two weeks, businesses were asked for their experience for the reference period 8 to 21 March 2021.

All four nations within the UK were subject to lockdown restrictions for the duration of the reference and survey live periods. The majority of businesses subject to restrictions remained closed for the duration of the survey, with the exception of Wales, which commenced its first steps out of lockdown on 15 March 2021, with, for example, hairdressers and barbers re-opening.

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

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

### Notes:

1. Final weighted results, Wave 7 to Wave 27 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: all businesses; for presentational purposes, currently trading categories and paused trading categories have been combined.
5. Financial performance: businesses currently trading; for presentational purposes, decreased turnover categories and increased turnover categories have been combined, and the option "Not sure" has been removed.
6. Business resilience: businesses not permanently stopped trading; for presentational purposes, cash reserves categories between zero and three months have been combined, and the option "Not sure" has been removed.
7. Workforce: businesses not permanently stopped trading; 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.

[Download the data](#)

## Trading status

The percentage of businesses currently trading has increased slightly from 71% in early January 2021 to 75% in late March 2021. However, the percentage of businesses currently trading is still low compared with 84% of businesses currently trading in mid-December 2020. This is because of continuing coronavirus (COVID-19) restrictions.

The percentage of businesses currently trading in late March 2021 is similar to the level seen in July 2020, when coronavirus restrictions were easing after the first national lockdown across the UK.

Tighter restrictions in [England](#), [Scotland](#) and [Wales](#) were introduced in late December 2020. National lockdowns in England and Scotland commenced on 4 January 2021, and Northern Ireland and Wales were already in national lockdowns by this point.

## Financial performance

The percentage of currently trading businesses experiencing a decrease in turnover, compared with normal expectations for this time of year, has fallen from 46% in January 2021 to 40% in mid-March 2021.

This level is now the lowest percentage of businesses experiencing a decrease in turnover since comparable estimates began in June 2020.

Prior to August 2020, when the first lockdown restrictions in response to the coronavirus pandemic were in place, the percentage of currently trading businesses experiencing a decrease in turnover, compared with normal expectations for this time of year, was consistently above 50%, reaching 65% in early June 2020 (when comparable estimates began). When compared with the 40% of businesses experiencing a decrease in turnover in the most recent estimates, this suggests current lockdown restrictions do not seem to be having the same scale of impact, perhaps because of businesses adapting.

Conversely, the percentage of currently trading businesses experiencing an increase in turnover, compared with normal expectations for this time of year, has risen from 6% in early January 2021 to 10% in mid-March 2021. The percentage of businesses experiencing an increase in turnover is now higher than the percentages seen in December 2020, prior to lockdown restrictions, and is now in line with levels seen in late September 2020.

## Business resilience

For the majority of 2020 (mid-June to late October), the percentage of businesses with three months' cash reserves or less was stable at approximately 27%. However, since November 2020, the percentage of businesses with three months' cash reserves or less has increased to approximately 31%.

The percentage of businesses with more than six months' cash reserves has also been increasing steadily since comparable estimates began in June 2020. In late June 2020, 31% of businesses had more than six months' cash reserves. This has steadily increased to 37% of businesses having more than six months' cash reserves in late March 2021.

It should be noted that the percentage of businesses with more than six months' cash reserves has been consistently higher than the percentage of businesses with three months' cash reserves or less since comparable estimates began.

## Workforce

The proportion of businesses' workforce on furlough leave increased from 11% in early December 2020 to 19% in mid-March 2021. This level was last seen in late July 2020, when coronavirus restrictions were easing after the first national lockdown in the UK.

The 19% of businesses' workforce on furlough leave in mid-March 2021 equates to approximately 6 million people.

These numbers are based on multiplying the BICS-weighted furlough proportions by the Inter-Departmental Business Register (IDBR) total annual employment. This will not be consistent with employment estimates from [Labour market statistics](#) as these are based on different sources over different time periods but it provides an early indication. Additionally, the BICS proportion furloughed does not include the public sector, financial sector and parts of agriculture.

For an overview of the similarities and differences between the fortnightly BICS furlough estimates and HM Revenue and Customs' (HMRC's) Coronavirus Job Retention Scheme (CJRS) data, over the period March 2020 to January 2021, please see [Comparison of furloughed jobs data, UK: March 2020 to January 2021](#).

## **4 . Industry insights**

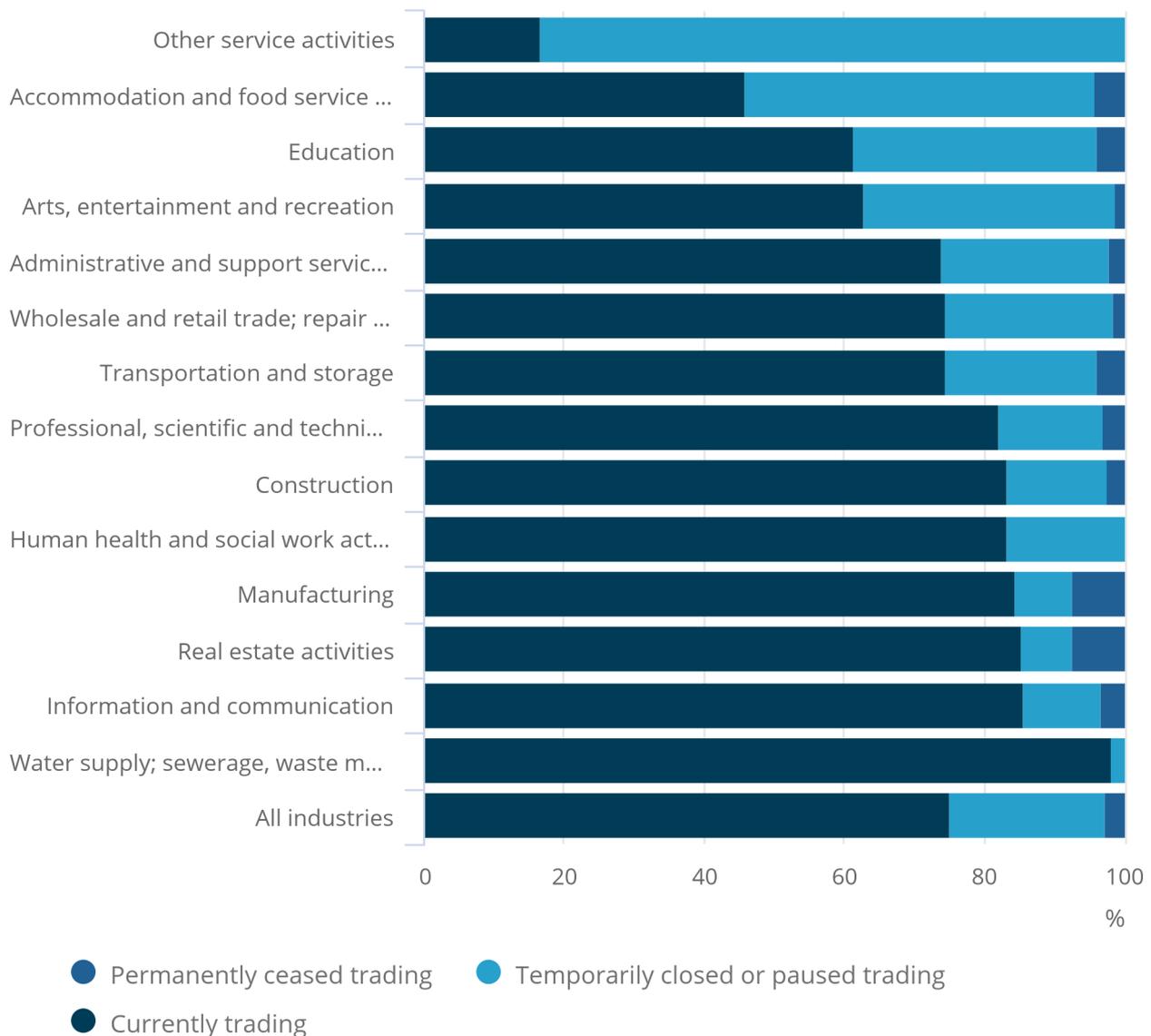
## Trading status

**Figure 2: Only 17% of businesses in the other service activities industry are currently trading**

Current trading status, all businesses, broken down by industry, weighted by count, UK, 22 March to 4 April 2021

Figure 2: Only 17% of businesses in the other service activities industry are currently trading

Current trading status, all businesses, broken down by industry, weighted by count, UK, 22 March to 4 April 2021



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

Notes:

1. Final weighted results, Wave 27 of the Office for National Statistics' Business Insights and Conditions Survey; all businesses.
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".

The other service activities industry had the lowest percentage of businesses currently trading at 17%. This was driven by businesses in the hairdressing and other beauty treatment activities industry, likely as a result of required closures because of coronavirus (COVID-19) restrictions. Some restrictions were lifted on 15 March for businesses in Wales, but are still in place across all other countries of the UK.

The accommodation and food service activities industry was the only other industry where less than half of businesses were currently trading, at 46%. This has increased from 40% in Wave 26 (8 to 21 March 2021) and matched levels seen in late November 2020. Since mid-January 2021, the percentage of businesses currently trading in the accommodation and food service activities industry has slowly increased by 12 percentage points.

The percentage of businesses currently trading in the education industry (private sector businesses only) has fluctuated over time, experiencing a fall to 66% in early January 2021. This subsequently increased to 74% in late January and early February, but declined to 51% in early March and is 61% in mid-March 2021. These fluctuations are likely because of coronavirus school closures and school or university holidays.

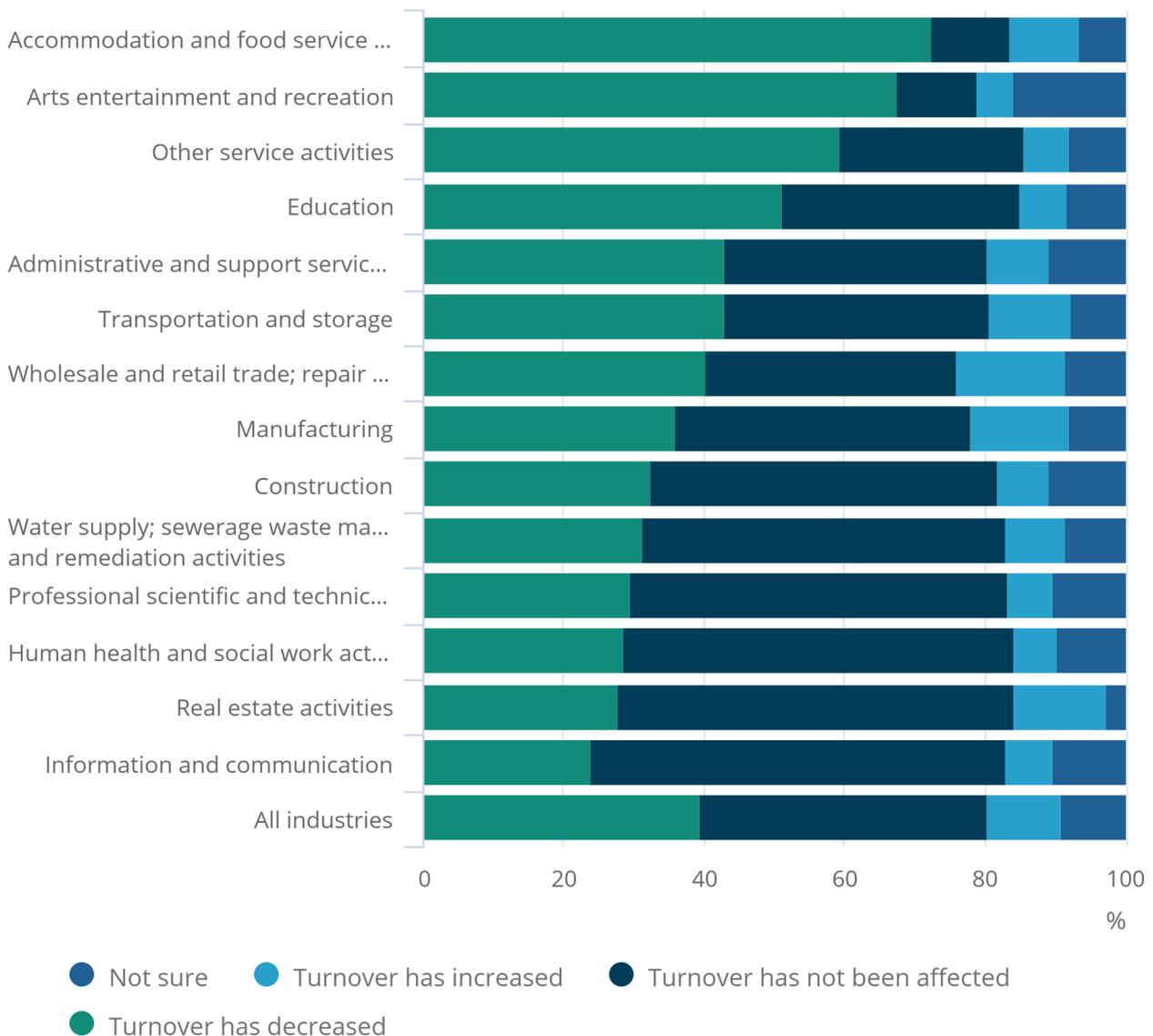
## Financial performance

**Figure 3: The accommodation and food service activities industry had the highest percentage of businesses experiencing a decrease in turnover, at 72%**

Impact on turnover, businesses currently trading, broken down by industry, weighted by turnover, UK, 8 to 21 March 2021

Figure 3: The accommodation and food service activities industry had the highest percentage of businesses experiencing a decrease in turnover, at 72%

Impact on turnover, businesses currently trading, broken down by industry, weighted by turnover, UK, 8 to 21 March 2021



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

Notes:

1. Final weighted results, Wave 27 of the Office for National Statistics' Business Insights and Conditions Survey; businesses currently trading.
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 8 to 21 March 2021. However, for questions regarding the last two weeks, businesses may respond from the point of completion of the questionnaire (22 March to 4 April 2021).

The accommodation and food service activities industry had the highest percentage of businesses experiencing a decrease in turnover, compared with normal expectations for this time of year, at 72%. This is compared with 81% experiencing a decrease in turnover in early January 2021.

The level of businesses experiencing a decrease in turnover in the accommodation and food service activities industry is now comparable with levels seen in early October 2020. The lowest percentage of businesses experiencing a decrease in turnover in this industry was in August 2020, at 57%, when the Eat Out to Help Out scheme was available and coronavirus restrictions were eased significantly.

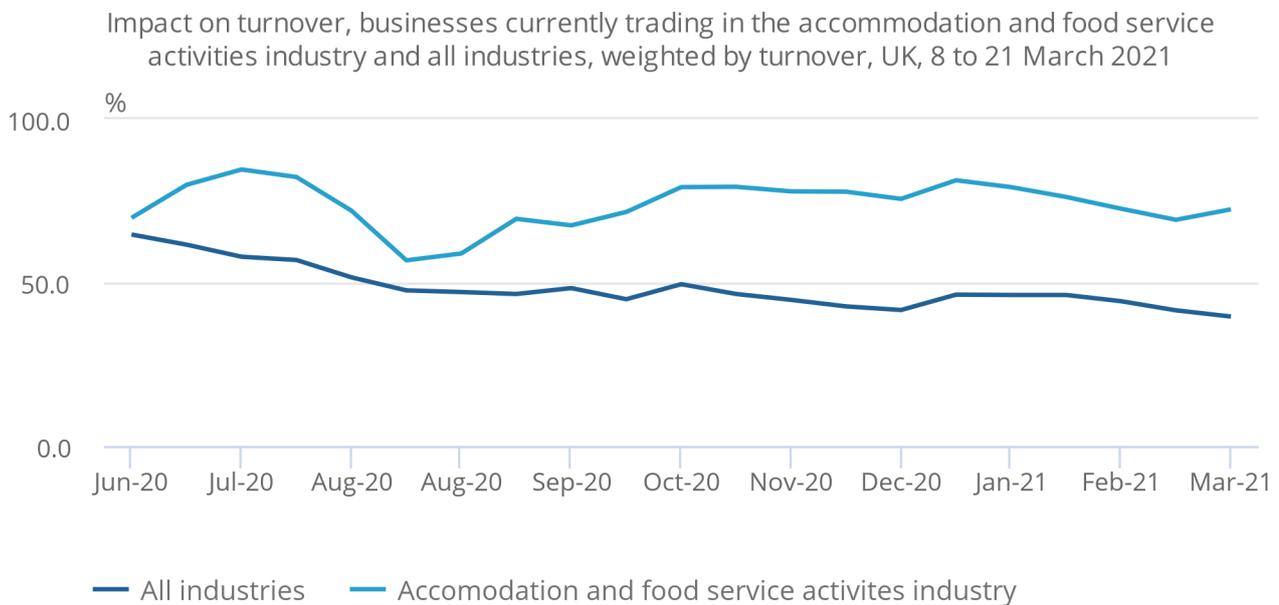
When splitting the industry into finer detail, the percentage of businesses in the accommodation industry experiencing a decrease in turnover has fallen from 86% in early January 2021 to 80% in mid-March 2021; while percentages in the food and beverage service activities industry have fallen from 80% in early January 2021 to 69% in mid-March 2021.

Figure 4 shows the percentage of only currently trading businesses that reported a decrease in turnover compared with what is expected for this time of year, in the accommodation and food service activities industry compared with all industries.

**Figure 4: The percentage of businesses experiencing a decrease in turnover in the accommodation and food service activities industry increased from 69% in early March to 72% in mid-March 2021**

Impact on turnover, businesses currently trading in the accommodation and food service activities industry and all industries, weighted by turnover, UK, 8 to 21 March 2021

Figure 4: The percentage of businesses experiencing a decrease in turnover in the accommodation and food service activities industry increased from 69% in early March to 72% in mid-March 2021



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

**Notes:**

1. Final weighted results, Wave 7 to Wave 27 of the Office for National Statistics' Business Insights and Conditions Survey; businesses currently trading in the accommodation and food service activities industry and all industries.
2. For presentational purposes, decreased turnover categories have been combined.
3. 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 proportion of businesses experiencing a decrease in turnover in the accommodation and food service activities industry has always been higher than when comparing with all industries. This latest period is the largest reported difference between the industry and all industries, at 33 percentage points.

Data on businesses' profits are available in the [accompanying dataset](#).

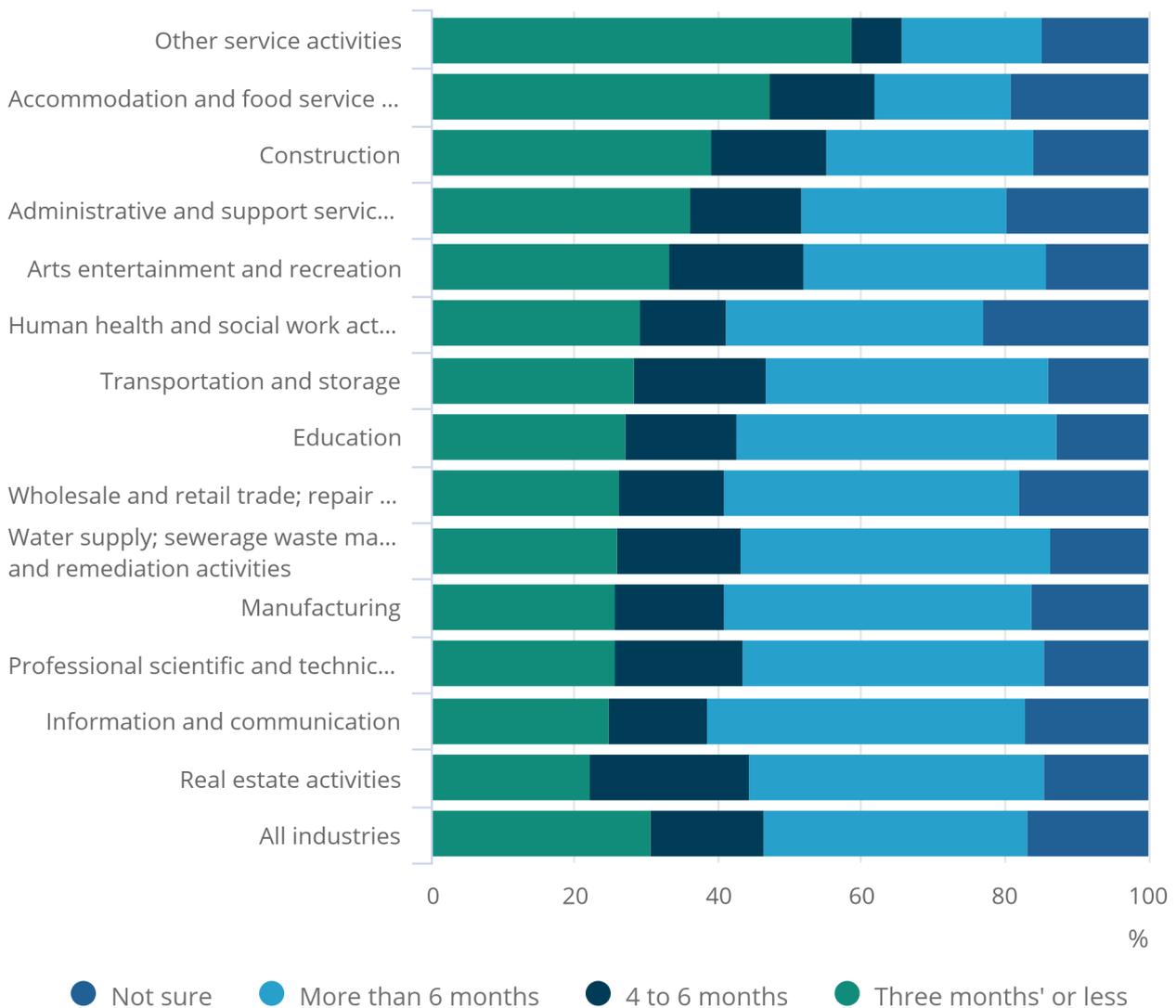
## Business resilience

**Figure 5: Over half of businesses in the other service activities industry have only three months' cash reserves or less**

Cash reserves, businesses not permanently stopped trading, broken down by industry, weighted by turnover, UK, 22 March to 4 April 2021

### Figure 5: Over half of businesses in the other service activities industry have only three months' cash reserves or less

Cash reserves, businesses not permanently stopped trading, broken down by industry, weighted by turnover, UK, 22 March to 4 April 2021



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

Notes:

1. Final weighted results, Wave 27 of the Office for National Statistics' Business Insights and Conditions Survey; businesses not permanently stopped trading.
2. For presentational purposes, cash reserves categories between zero and three months 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".

More than half of businesses in the other service activities industry (which includes hairdressing and other beauty treatment activities) had three months' cash reserves or less in late March 2021. This is compared with 45% in early January 2021.

Data on businesses' survival confidence are available in the [accompanying dataset](#).

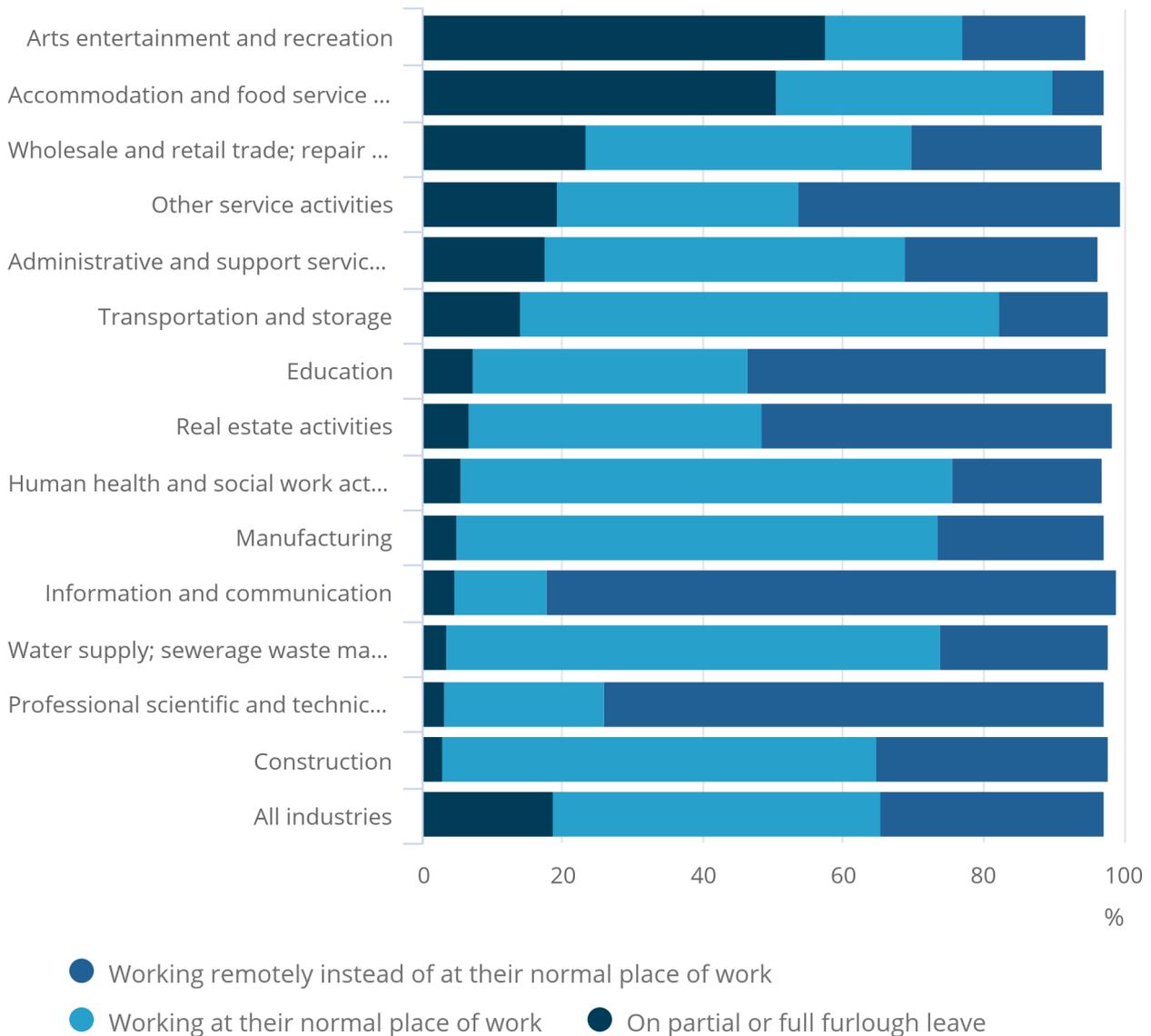
# Workforce

**Figure 6: The arts, entertainment and recreation industry and the accommodation and food service activities industry had more than half of their workforce on furlough leave**

Working arrangements, businesses not permanently stopped trading, broken down by industry, weighted by employment, UK, 8 to 21 March 2021

Figure 6: The arts, entertainment and recreation industry and the accommodation and food service activities industry had more than half of their workforce on furlough leave

Working arrangements, businesses not permanently stopped trading, broken down by industry, weighted by employment, UK, 8 to 21 March 2021



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

Notes:

1. Final weighted results, Wave 27 of the Office for National Statistics' Business Insights and Conditions Survey; businesses not permanently stopped trading.
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 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 8 to 21 March 2021. However, for questions regarding the last two weeks, businesses may respond from the point of completion of the questionnaire (22 March to 4 April 2021).

The arts, entertainment and recreation industry and the accommodation and food service activities industry had the highest proportions of their workforces on furlough leave, at 58% and 51% respectively. Both these industries have seen the largest percentage point increase in the proportion of their workforces on furlough leave between early December 2020 and mid-March 2021, increasing from 37% to 58% and from 33% to 51% respectively.

## **5 . Regular coronavirus testing in the workplace**

Businesses not permanently stopped trading were asked if their business was providing regular coronavirus (COVID-19) testing for their workforce, and of the businesses who were providing testing, what proportion of their staff were being tested.

Table 1 shows the percentage of only currently trading businesses conducting coronavirus testing, and the percentage of the workforce in these businesses providing testing, that are being tested.

Table 1: The human health and social work activities industry (private sector businesses only) had the highest percentage of businesses providing regular coronavirus testing for its workforce and the highest proportion of its workforce receiving regular coronavirus testing

Percentage of businesses currently trading providing regular coronavirus testing and proportion of workforce receiving regular coronavirus testing, broken down by industry, weighted by count and employment (respectively), UK, 22 March to 4 April 2021

<b>Industry</b>	<b>Percentage of businesses currently trading providing coronavirus testing</b>	<b>Proportion of workforce receiving regular testing</b>
Human health and social work activities (private sector businesses only)	39.3%	68.5%
Wholesale and retail trade; repair of motor vehicles and motorcycles	10.6%	28.3%
Manufacturing	10.1%	20.5%
Construction	9.7%	17.9%
Transportation and storage	9.6%	12.9%
Administrative and support service activities	6.9%	28.1%
Education	5.7%	49.7%
Accommodation and food service activities	5.5%	14.8%
Arts, entertainment and recreation	4.9%	31.2%
Professional, scientific and technical activities	4.9%	8.1%
Information and communication	4.1%	11.5%
Real estate activities	1.0%	1.6%
Other service activities	*	*
Water supply, sewerage, waste management and remediation activities	*	32.2%
All industries	8.2%	24.9%

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

#### Notes

1. Final weighted results, Wave 27 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS); businesses currently trading.
2. The proportion of businesses currently trading that are providing coronavirus testing is weighted by count, while the proportion of the workforce receiving regular coronavirus testing is weighted by employment.
3. For presentational purposes, the mining and quarrying industry has been removed.
4. Industries will not sum to 100% because the results of two questions are being displayed. The options "No" and "Not sure" were removed from the percentage providing coronavirus testing and the option "Not sure" is excluded from the proportion of workforce receiving regular testing.
5. 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.
6. \* equals percentages less than 1%.

Of businesses currently trading, 8% were providing regular coronavirus testing to their workforce in late March 2021, the same as in mid-March 2021. Of those businesses, 25% of the workforce were receiving regular coronavirus testing, up from 23% in mid-March 2021. This equates to 2% of the workforce of businesses currently trading.

The human health and social work activities industry (private sector businesses only) had the highest percentage of businesses providing regular coronavirus testing for their workforce, at 39%, and had the highest proportion of its workforce receiving regular coronavirus testing, at 69%. This equates to 27% of the workforce of businesses currently trading in the human health and social work activities industry (private sector businesses only).

Businesses not permanently stopped trading were also asked if their business was intending to provide coronavirus (COVID-19) vaccinations for their workforce in the future. A full breakdown is available in the [accompanying dataset](#).

## **6 . Exporting and importing challenges**

Of currently trading businesses, 12% had exported in the last 12 months and reported how their exporting compared with normal expectations for this time of year, and 12% had imported in the last 12 months and reported how their importing compared with normal. These businesses were then asked about the challenges they had experienced with exporting or importing in the last two weeks.

Table 2: The main challenge reported by currently trading businesses for exporting and importing was additional paperwork, at 38% and 45% 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, 8 to 21 March 2021

<b>Challenge</b>	<b>Exporting challenges</b>	<b>Importing challenges</b>
Did not experience any challenges	48.8%	38.7%
Additional paperwork	38.3%	44.8%
Change in transportation costs	26.1%	38.5%
Customs duties or levies	20.7%	35.7%
Reduced demand for products and services	15.3%	-
Disruption at UK borders	15.2%	24.9%
Lack of hauliers to transport goods or lack of logistics equipment	10.5%	9.7%
Destination countries changing their border restrictions	7.3%	5.6%
Work permit or visa restrictions, or lack of mutual recognition of professional qualifications	2.3%	-
Closure of infrastructure used to export goods or services	2.1%	3.8%
Basing some staff in an EU member state to be allowed to work	*	-
Suppliers not customs ready	-	10.1%
Suppliers not continuing to trade	-	5.7%

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

#### Notes

1. Final weighted results, Wave 27 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS); businesses currently trading businesses, who had exported or imported in the last 12 months and who had reported how exports or imports compared with normal expectations.
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%.
5. 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.
6. Businesses were asked for their experiences for the reference period 8 to 21 March 2021. However, for questions regarding the last two weeks, businesses may respond from the point of completion of the questionnaire (22 March to 4 April 2021).

Of businesses that had exported or imported goods or services in the last 12 months, and of whom reported how their exports or imports compared with normal expectations for this time of year:

- 38% experienced exporting challenges and 45% experienced importing challenges because of additional paperwork
- 26% experienced exporting challenges and 39% experienced importing challenges because of a change in transportation costs
- 21% experienced exporting challenges and 36% experienced importing challenges because of customs duties or levies
- 15% experienced exporting challenges and 25% experienced importing challenges because of disruption at the UK borders

A large proportion of internationally trading businesses responded that they did not experience any challenges with exporting or importing, at 49% and 39% respectively.

Table 3 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 3: Exporting and importing challenges were generally more common in smaller businesses  
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, 8 to 21 March 2021

	Exporting challenges		Importing challenges	
	Less than 250 employees	250 or more employees	Less than 250 employees	250 or more employees
<b>Did not experience any challenges</b>	48.9%	47.5%	38.5%	46.1%
<b>Additional paperwork</b>	38.2%	41.9%	44.9%	40.8%
<b>Customs duties or levies</b>	20.5%	27.6%	35.8%	33.0%
<b>Change in transportation costs</b>	26.0%	27.9%	38.7%	30.2%
<b>Disruption at UK borders</b>	15.2%	14.5%	25.2%	16.2%

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

#### Notes

1. Final weighted results, Wave 27 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS); businesses currently trading businesses, who had exported or imported in the last 12 months and who had reported how exports or imports compared with normal expectations.
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 8 to 21 March 2021. However, for questions regarding the last two weeks, businesses may respond from the point of completion of the questionnaire (22 March to 4 April 2021).

When focusing on the manufacturing industry, the biggest challenge businesses faced when exporting and importing was additional paperwork, at 71% and 48%, respectively.

When focusing on the wholesale and retail trade industry, the biggest challenge businesses faced when exporting was additional paperwork, at 53%. For importing, it was the changes in transportation costs, at 55%.

A full industry breakdown is available in the [accompanying dataset](#).

## **7 . Net zero carbon emissions**

Businesses not permanently stopped trading were asked if their business had taken any actions, and if they intend to take actions in the next 12 months, to reduce carbon emissions.

Table 4 shows the percentage of not permanently stopped trading businesses, that have taken and intend to take actions to reduce carbon emissions.

Table 4: Switching to LED bulbs is the most reported action that businesses not permanently stopped trading have taken and intend to take to reduce carbon emissions

Actions and intentions to reduce carbon emissions, businesses not permanently stopped trading, weighted by count, UK, 22 March to 4 April 2021

	<b>Which of the following actions, if any, have you taken to reduce your business' emissions?</b>	<b>Which of the following actions, if any, does your business intend to take in the next 12 months to reduce emissions?</b>
<b>Switching to LED bulbs</b>	30.0%	14.5%
<b>Adjusting heating and cooling systems</b>	19.7%	13.8%
<b>Installing a smart meter</b>	10.6%	7.3%
<b>Insulating your buildings</b>	6.4%	3.7%
<b>Electrifying your vehicle fleet</b>	3.4%	4.6%
<b>Introducing a cycle to work scheme</b>	2.9%	2.9%
<b>Installing charging points</b>	2.8%	2.3%
<b>Installing your own renewable electricity or heating</b>	2.4%	2.1%
<b>No actions have been taken to reduce emissions</b>	57.7%	67.8%

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

#### Notes

1. Final weighted results, Wave 27 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS); businesses not stopped trading businesses.
2. Table will not sum to 100% because businesses could select multiple options.

To reduce carbon emissions, of businesses not permanently stopped trading:

- 30% reported they had switched to using LED bulbs and 15% intend to switch to using LED bulbs
- 20% reported they had adjusted heating and cooling systems and 14% intend to adjust heating and cooling systems
- 11% reported they had installed a smart meter and 7% intend to install a smart meter

A large proportion of not permanently stopped trading businesses responded that they had not or did not intend to take any actions in the next 12 months to reduce carbon emissions, at 58% and 68% respectively.

## 8 . Business Insights and Conditions Survey data

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

Dataset | Released 8 April 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 [official statistics](#) but have been developed to deliver timely indicators to help understand the impact of the coronavirus pandemic and other events in a timely way.

### Access to microdata

The BICS microdata for Waves 1 to 26 can now be accessed via 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 confidentialised and do not disclose 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.

## 9 . 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 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.

## 10 . Measuring the data

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

Table 5: Sample and response rates for Waves 25, 26 and 27 of the Business Insights and Conditions Survey

Wave	11 March 2021 Publication Wave 25	25 March 2021 Publication Wave 26	8 April 2021 Publication Wave 27
Sample	39,068	38,977	38,929
Response	9,905	10,374	10,066
Rate	25.4%	27.5%	25.9%

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 27 survey was live for the period 22 March to 4 April 2021. For questions regarding the last two weeks, businesses were asked for their experience for the reference period 8 to 21 March 2021. The [survey questions](#) are available.

## Survey name change

Based on user feedback, this survey has changed its name to the "Business Insights and Conditions Survey" (BICS) from Wave 24 onwards.

The purpose remains the same, to collect real-time information on important issues such as the coronavirus (COVID-19) pandemic and the end of the EU transition period.

## Weighting

Weighted estimates for the BICS have now been developed for all variables that are collected at a UK level. A detailed description of the weighting methodology and its differences to unweighted estimates is available in [Business Impact of Coronavirus \(COVID-19\) Survey \(BICS\): preliminary weighted results](#).

We currently provide unweighted estimates with a country and regional split for selected variables in the [accompanying dataset](#). These should be treated with caution as only those that have responded to the survey are represented, and as such these are not fully representative of the UK as a whole. When unweighted, each business is assigned the same weight regardless of turnover, size or industry, and businesses that have not responded to the survey or that are not sampled are not taken into account.

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

[Weighted estimates for Scotland for businesses with more than nine employees](#) are available from the Scottish Government.

## Unweighted regional estimates

Unweighted regional BICS estimates are produced by taking the survey return from each reporting unit and then applying this to the reporting unit's local sites. If a business has a site or several sites (also known as local units) within a country, using information from the Inter-Departmental Business Register (IDBR), then this business is defined to have presence there.

The business is then allocated once within each region (regardless of the number of sites) and the information provided by the reporting unit as a whole is copied and used within each country.

Aggregates of regions such as the UK or England may have higher or lower response proportions than any of their constituent regions because of differences in the sample composition in terms of company workforce.

Also, if there is a substantial difference between the response proportions of larger and smaller companies in a given region, this will be reflected in the top-line figures.

## Sample

The sampling frame used in the BICS was designed to achieve adequate coverage of the listed industries from the Monthly Business Survey (MBS). Coverage and response rate of the medium to largest businesses in terms of total employment are satisfactory to produce estimates on this basis.

All businesses with an employment of greater than 250 employees and that are included within the three monthly surveys (MBS, Retail Sales Index (RSI) and Construction) are included in the BICS sample with a random sample of 1% for those with an employment between 0 and 249.

As the sample is selected fortnightly, the same businesses will be selected for at least two waves depending on how many coronavirus survey selections there are between the selection of these feeder surveys. Because of the randomly selected element, there will be differences in this part of the sample once the feeder surveys have been redrawn. As this is a voluntary survey, businesses may or may not choose to respond to the different waves. Response rates can be mixed between the different waves.

While we have the ability to align the reporting unit to lower-level detail, and also increased detail on the Standard Industrial Classification (SIC), it is not advisable given the sparseness of response in certain industries and size bands.

## Coverage

The 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

## 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. Other than for a minority of larger business or businesses that have a more complex structure, the reporting unit is the same as the enterprise.

Where more than one type of economic activity is carried out by a local unit or enterprise, its principal activity is the activity in which most of the people are employed, and it does not necessarily account for 50% or more of the total employment of the unit. There are detailed rules for determining [Standard Industrial Classification \(SIC\)](#) for multiple-activity economic units.

## End of the EU transition period

As the shape of the UK's future statistical relationship with the EU becomes clearer over the coming period, we are making preparations to assume responsibilities that as part of our membership of the EU, and during the transition period, were delegated to the statistical office of the EU, Eurostat. This includes responsibilities relating to international comparability of economic statistics, deciding what international statistical guidance to apply in the UK context and to provide further scrutiny of our statistics and sector classification decisions.

# 11 . Strengths and limitations

## Business Insights and Conditions Survey

The Business Insights and Conditions Survey (BICS) is voluntary.

Unweighted estimates should be treated with caution, as results reflect the characteristics of those that responded and not necessarily the wider business population.

The survey was designed to give a timelier estimate than other surveys.

## Comparison of waves

A detailed description of the weighting methodology and its differences to unweighted estimates across waves can be found in [Business Impact of Coronavirus \(COVID-19\) Survey: preliminary weighted results](#).

The production of weighted BICS estimates will allow for comparisons between waves, as any imbalances caused by non-responding and non-sampled businesses are corrected. This means that weighted estimates in every wave represent the experiences of all businesses rather than just those that have responded.

Comparison of unweighted estimates between waves should be treated with caution because of the voluntary nature of the survey, the differences in response rates, and dependency on those businesses that only responded in particular waves.

[Insights of BICS: 23 March to 5 April \(Wave 2\) to 1 to 14 June \(Wave 7\) 2020](#) provides a time series analysis on how the unweighted estimates changed between Wave 2 (23 March to 5 April 2020) and Wave 7 (1 to 14 June 2020).

## 12 . 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.

### [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.

### [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.