

Article

Business Insights and Conditions Survey questions: 28 November to 11 December 2022

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1 . Survey information

These questions are for Wave 71 of the fortnightly Business Insights and Conditions Survey (BICS) dispatched on 28 November 2022.

2 . Trading status of your business

Which of the following statements best describes your business's trading status?

- Currently fully trading
- Currently partially trading
- Paused trading but intends to restart in the next two weeks
- Paused trading and does not intend to restart in the next two weeks
- Permanently ceased trading

3 . Turnover

How did your business's turnover in November 2022 compare with the previous calendar month?

- Turnover increased
- Turnover stayed the same
- Turnover decreased
- Not sure

What are your business's expectations for turnover in January 2023?

- Expect turnover to increase
- Expect turnover to stay the same
- Expect turnover to decrease
- Not sure

4 . Prices

How did the prices of goods or services bought by your business in November 2022 compare with the previous calendar month?

- Prices increased
- Prices stayed the same
- Prices decreased
- Not sure
- Not applicable

How did the prices of goods or services sold by your business in November 2022 compare with the previous calendar month?

- Prices increased
- Prices stayed the same
- Prices decreased
- Not sure
- Not applicable

What are your business's expectations for the prices of goods or services sold in January 2023?

- Prices will increase
- Prices will stay the same
- Prices will decrease
- Not sure
- Not applicable

Which of the following factors, if any, are causing your business to consider raising prices in January 2023?

- Energy prices
- Finance costs
- Labour costs
- Raw material prices
- Other
- Not sure
- Business is not considering raising prices

How did your business's domestic demand for goods and services in November 2022 compare with the previous calendar month?

- Demand increased
- Demand stayed the same
- Demand decreased
- Not sure
- Not applicable

How did your business's international demand for goods and services in November 2022 compare with the previous calendar month?

- Demand increased
- Demand stayed the same
- Demand decreased
- Not sure
- Not applicable

Has your business been affected by recent increases in energy prices?

- Yes, production has been affected
- Yes, suppliers have been affected
- Yes, both production and suppliers have been affected
- No, the business has not been affected
- Not sure
- Not applicable

In which of the following ways, if any, has your business been affected by price rises?

- Discontinued lines of sale
- Had to absorb costs
- Had to access more financial support
- Had to change suppliers
- Had to make redundancies
- Had to pass on price increases to customers
- Had to reduce staff work hours
- Unable to maintain workspaces
- Other
- Not sure
- The business has not been affected by price rises

How much of your business's existing debt is exposed to interest rate changes?

- Less than 25%
- 25% to 50%
- 51% to 75%
- More than 75%
- Existing debt is not exposed to interest rate changes
- Business does not have any debt
- Not sure
- Prefer not to say

What percentage of your business's existing debt do you expect to refinance in the next 12 months?

- Less than 25%
- 25% to 50%
- 51% to 75%
- More than 75%
- Business does not expect to refinance existing debt
- Not sure
- Prefer not to say

How are you expecting your business's amount of borrowing to change in the next 12 months?

- Expect the amount of borrowing to increase
- Expect the amount of borrowing to stay the same
- Expect the amount of borrowing to decrease
- Not sure
- Prefer not to say

Approximately, what does your business think the current annual Consumer Prices Index (CPI) inflation rate is in the UK?

Approximately, what does your business expect the annual CPI inflation rate will be in the UK 12 months from now?

Approximately, what does your business expect the annual CPI inflation rate will be in the UK three years from now?

5 . Stock levels

How did your business's stock levels of raw materials in November 2022 compare with the previous calendar month?

- Stock levels were higher
- Stock levels stayed the same
- Stock levels were lower
- Not sure
- Not applicable

How did your business's stock levels of finished goods in November 2022 compare with the previous calendar month?

- Stock levels were higher
- Stock levels stayed the same
- Stock levels were lower
- Not sure
- Not applicable

Is your business stockpiling any goods or materials?

- Yes
- No
- Not sure

6 . Workforce trends

In November 2022, approximately what percentage of your business's workforce were:

- Using a hybrid model of working
- Working from home
- Working from a designated workspace
- On sick leave, or not working due to coronavirus (COVID-19) symptoms or self-isolation
- Made permanently redundant
- Other

How did the number of employees at your business in November 2022 compare with the previous calendar month?

- Number of employees increased
- Number of employees stayed the same
- Number of employees decreased
- Not sure

What are your business's expectations for the number of employees in January 2023?

- Number of employees will increase
- Number of employees will stay the same
- Number of employees will decrease
- Not sure

Did your business experience any difficulties recruiting employees in November 2022?

- Yes
- No
- Not sure
- Not applicable

7 . Workforce characteristics

How has the number of workers from within the EU at your business in November 2022 changed compared with this calendar month last year?

- Number of workers from within the EU has increased
- We employ workers from within the EU, and the number has stayed the same
- Number of workers from within the EU has decreased
- Not relevant, as have not employed workers from within the EU
- Not sure
- Prefer not to say

How has the number of workers from outside the EU at your business in November 2022 changed compared with this calendar month last year?

- Number of workers from outside the EU has increased
- The business employs workers from outside the EU, and the number has stayed the same
- Number of workers from outside the EU has decreased
- Not relevant, as have not employed workers from outside the EU
- Not sure
- Prefer not to say

8 . England and Wales census

Does your business use, or plan to use, the England and Wales census results as part of your business decisions or planning?

- Yes
- No
- Not sure
- Not applicable

9 . Environmental action

Is your business concerned about the impact climate change may have on the business?

- Yes, very concerned
- Yes, somewhat concerned
- No, not concerned
- Not sure

Which of the following actions, if any, has your business taken to protect the environment?

- Publishes an annual sustainability report
- Has a climate change strategy
- Has a net zero or greenhouse gas emissions target
- Has a net zero or greenhouse gas emissions target which includes supply chain
- Monitors climate-related risks
- Has a nature or biodiversity strategy
- Has a nature or biodiversity target
- Has a nature or biodiversity target which includes supply chain
- Monitors nature or biodiversity-related risks
- Other
- Not sure
- None of the above

Which of the following actions, if any, have you taken to reduce your business's carbon emissions?

- Adjusting heating and cooling systems
- Electrifying your vehicle fleet
- Going paperless
- Installing a smart meter
- Installing charging points
- Installing your own renewable electricity or heating
- Insulating your buildings
- Introducing a cycle to work scheme
- Switching to LED bulbs
- Other
- Not sure
- No actions have been taken to reduce emissions

10 . Business confidence

In November 2022, how did your business's debt repayments compare with turnover?

- Repayments were more than 100% of turnover
- Repayments were between 50% and 100% of turnover
- Repayments were between 20% and 50% of turnover
- Repayments were up to 20% of turnover
- Not sure
- Not applicable

How much confidence does your business have that it will meet its current debt obligations?

- High confidence
- Moderate confidence
- Low confidence
- No confidence
- Not sure
- Do not have any debt obligations

What is your business's risk of insolvency?

- Severe risk
- Moderate risk
- Low risk
- No risk
- Not sure
- The business is insolvent

How would you describe your business's overall performance in November 2022, compared with this calendar month last year?

- Performance increased
- Performance stayed the same
- Performance decreased
- Not sure

How do you expect your business's overall performance to change over the next 12 months?

- Performance will increase
- Performance will stay the same
- Performance will decrease
- Not sure

11 . Comments

Please tell us anything else about your business's current situation relating to topics covered in this survey

- Comments