Office for National Statistics

Article

Business Insights and Conditions Survey questions: 5 August to 18 August 2024

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1 . Survey information

These questions are for Wave 114 of the fortnightly Business Insights and Conditions Survey (BICS) dispatched on 5 August 2024.

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 July 2024 compare with the previous calendar month?

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

Which of the following challenges, if any, are currently impacting your business's turnover?

- Competition
- Cost of labour
- Cost of materials
- Economic uncertainty
- Financial costs
- Insufficient domestic demand
- Insufficient international demand
- Lack of equipment
- Shortage of labour
- Shortage of materials
- Weather conditions
- Other
- Not sure
- Not currently experiencing any challenges

What are your business's expectations for turnover in September 2024?

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

How did your business's domestic demand for goods and services in July 2024 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 July 2024 compare with the previous calendar month?

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

4 . Prices

How did the prices of goods or services bought by your business in July 2024 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 July 2024 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 September 2024?

- 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 September 2024?

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

5 . Supply chains

Was your business able to get the materials, goods or services it needed from within the UK in July 2024?

- Yes, the business was able to get the materials, goods or services it needed
- Yes, but the business had to change suppliers or find alternative solutions
- No, the business was not able to get the materials, goods or services needed
- Not applicable

Did your business experience any global supply chain disruption in July 2024?

- Yes
- No
- Not sure
- Not applicable

What was the main reason for global supply chain disruption?

- Conflict in Ukraine
- Conflict in the Middle East
- Coronavirus (COVID-19) pandemic
- Increased costs
- Severe weather or climate event
- Shortage of hauliers and carriers
- Shortage of materials
- UK exiting the EU
- Other transportation issues
- Other
- Not sure

6 . Trade

Did your business export or import any goods or services in July 2024?

- Both exported and imported
- Exported only
- Imported only
- Business did not export or import
- Not sure

Did your business experience an increase in any of the following exporting challenges in July 2024, compared with the previous calendar month?

- Additional paperwork
- Change in exchange rates
- Change in transportation costs
- Customs duties or levies
- Destination countries changing their border restrictions
- Disruption at UK borders
- Difficulty finding information on how to export
- Lack of hauliers to transport goods or lack of logistics equipment
- Reduced demand for products and services
- Time taken for checks at the border
- Work permit or visa restrictions, or lack of mutual recognition of professional qualification
- Other
- Did not experience an increase in any exporting challenges

Did your business experience an increase in any of the following importing challenges in July 2024, compared with the previous calendar month?

- Additional paperwork
- Change in exchange rates
- Change in transportation costs
- Customs duties or levies
- Disruption at UK borders
- Difficulty finding information on how to import
- Lack of hauliers to transport goods or lack of logistics equipment
- Suppliers not customs ready
- Time taken for checks at the border
- Other
- Did not experience an increase in any importing challenges

7 . Workforce trends

What are your business's expectations for the number of employees in September 2024?

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

Is your business currently experiencing a shortage of workers?

- Yes
- No
- Not sure
- Not applicable

Did your business experience any difficulties recruiting employees in July 2024?

- Yes
- No
- Not sure
- Not applicable

8 . Business operations

How long do you expect your business's cash reserves will last?

- Less than 1 month
- 1 to 3 months
- 4 to 6 months
- More than 6 months
- Not sure
- Business has no cash reserves

What is your business's risk of insolvency?

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

Which of the following, if any, will be the main concern for your business in September 2024?

- Business rates
- Competition with other UK businesses
- Energy prices
- Exchange rates
- Falling demand of goods and services
- Inflation of goods and services prices
- Interest rates
- Property rental costs
- Supply chain disruption
- Taxation
- Other
- Not sure
- No concerns for the business

How would you describe your business's overall performance in July 2024, compared with the same 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

9 . Comments

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

- Comments