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# Business Insights and Conditions Survey questions: 6th January 2025 to 19th January 2025

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# 1 . Survey information

These questions are for Wave 124 of the fortnightly Business Insights and Conditions Survey (BICS) dispatched on 6 January 2025.

## 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 December 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 February 2025?

- 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 December 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 December 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 December 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 December 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 February 2025?

- 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 February 2025?

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

## 5 . Capital expenditure

What are your business's expectations for capital expenditure between January and March 2025?

- Capital expenditure will increase
- Capital expenditure will stay the same
- Capital expenditure will decrease
- Not sure
- Not applicable

Why is your business expecting to authorise capital expenditure between January and March 2025?

- For replacements
- To expand capacity
- To increase efficiency
- To provide new services
- To purchase new technology
- To reach new customers
- Other
- Not sure
- Not applicable

Which of the following, if any, do you expect to limit your business's capital expenditure between January and March 2025?

- Inability to raise external finance
- Inadequate return on proposed investment
- Shortage of internal finance
- Shortage of labour
- Uncertainty about demand or business prospects
- Other
- Not sure
- Not expecting any limits to capital expenditure

Did your business invest in plant and machinery between October and December 2024?

- Yes
- No
- Not sure

Did your business use the full expensing capital allowance on qualifying plant and machinery investments between October and December 2024?

- Yes
- No
- Not sure

## **6 . Stock**

Is your business stockpiling any goods or materials?

- Yes
- No
- Not sure

How did your business's stock levels of raw materials in December 2024 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 December 2024 compare with the previous calendar month?

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

## 7 . Supply chains

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

## 8 . Trade

Did your business export or import any goods or services in December 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 December 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 qualifications
- Other
- Did not experience an increase in any exporting challenges

Did your business experience an increase in any of the following importing challenges in December 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

## 9 . Workforce trends

What are your business's expectations for the number of employees in February 2025?

- 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 December 2024?

- Yes
- No
- Not sure
- Not applicable

## **10 . Business operations**

Which of the following, if any, will be the main concern for your business in February 2025?

- 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 December 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

## 11 . Comments

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

- Comments

