

Article

Business Insights and Conditions Survey questions: 31 October to 13 November 2022

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Table of contents

1. [Survey information](#)
2. [Trading status of your business](#)
3. [Turnover](#)
4. [Prices](#)
5. [Stock levels](#)
6. [Workforce trends](#)
7. [Business confidence](#)
8. [Comments](#)

1 . Survey information

These questions are for Wave 69 of the fortnightly Business Insights and Conditions Survey (BICS) dispatched on the 31st of October 2022. These are the most up-to-date survey questions.

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

Where in the UK are your sites temporarily or permanently closed, if any?

- Northern Ireland
- Scotland
- Wales
- East of England
- East Midlands
- Greater London
- North East of England
- North West of England
- South East of England
- South West of England
- West Midlands
- Yorkshire and The Humber
- Not sure
- Do not have any sites
- None of our sites are temporarily or permanently closed

3 . Turnover

How did your business's turnover in October 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 December 2022?

- 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 October 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 October 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 December 2022?

- 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 December 2022?

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

To what extent has your business already passed through higher costs to prices?

- More than 75%
- Between 50-74%
- Between 25-49%
- Less than 24%
- Not sure
- Business has not passed through any higher costs

How did your business's domestic demand for goods and services in October 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 October 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

What price per kWh does your business expect to pay for gas from 1 April 2023?

- Less than 1p per kWh
- 1p to 5p per kWh
- 6p to 10p per kWh
- 11p to 15p per kWh
- 16p to 20p per kWh
- 21p to 25p per kWh
- 26p to 30p per kWh
- More than 30p per kWh
- The business expects to pay market prices
- The business does not directly pay gas bills
- The business does not have a gas supply
- Not sure

When does your business expect the gas contract to end?

- April 2023 to June 2023
- July 2023 to September 2023
- October 2023 to December 2023
- After December 2023
- The business has a variable price energy contract
- The business does not directly pay gas bills
- Not sure

What price per kWh does your business expect to pay for electricity from 1 April 2023?

- Less than 11p per kWh
- 11p to 20p per kWh
- 21p to 30p per kWh
- 31p to 40p per kWh
- 41p to 50p per kWh
- 51p to 60p per kWh
- 61p to 70p per kWh
- More than 70p per kWh
- The business expects to pay market prices
- The business does not directly pay electricity bills
- Not sure

When does your business expect the electricity contract to end?

- April 2023 to June 2023
- July 2023 to September 2023
- October 2023 to December 2023
- After December 2023
- The business has a variable price energy contract
- The business does not directly pay electricity bills
- Not sure

5 . Stock levels

How did your business's stock levels of raw materials in October 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 October 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

Where is your business sourcing these stockpiled goods or materials from?

- UK suppliers
- EU suppliers
- Non-EU suppliers
- Not sure

Which of the following goods or materials is your business stockpiling?

- Agricultural products
- Chemicals
- Coal, gas or oil
- Food and beverages
- Manufacturing parts
- Materials
- Personal Protective Equipment (PPE)
- Pharmaceuticals
- Other consumer goods
- Other
- Not sure

Where are the stockpiled goods or materials being stored?

- UK
- EU countries
- Non-EU countries
- Not sure

6 . Workforce trends

In October 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 October 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 December 2022?

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

Is your business using, or intending to use, increased homeworking as a permanent business model going forward?

- Yes
- No
- Not sure
- Not applicable

Why is your business using, or intending to use, increased homeworking as a permanent business model going forward?

- Ability to better match jobs to skills
- Ability to recruit from a wider geographical pool in the UK
- Ability to recruit from a wider geographical pool internationally
- Improved staff well-being
- Increased productivity
- Reduced carbon emissions
- Reduced overheads
- Reduced sickness absence
- Reduced wage bill
- Other
- Not sure

Why is your business not intending to use increased homeworking as a permanent business model going forward?

- Concerns with integrating new starters into the workplace
- Costs of employee equipment
- Difficulties managing staff remotely
- Negative impact on working culture
- Not suitable for our business
- Reduced communication
- Reduced productivity
- Reduced reliability and retention of staff
- Security concerns
- Other
- Not sure

Which, if any, of the following skills has your business had a high demand for in the last 12 months?

- Advanced digital skills
- Basic digital skills
- Customer service skills
- Management or leadership skills
- Manual skills
- Transferable skills
- Other
- None of the above

Which, if any, of the following skills does your workforce require extra support or training in?

- Advanced digital skills
- Basic digital skills
- Customer service skills
- Management or leadership skills
- Manual skills
- Transferable skills
- Other
- None of the above

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

- Yes
- No
- Not sure
- Not applicable

7 . Business confidence

In October 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 October 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

How much confidence does your business have that it will survive the next three months?

- High confidence
- Moderate confidence
- Low confidence
- No confidence
- Not sure

8 . Comments

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

- Comments