

Statistical bulletin

# Business insights and impact on the UK economy: 6 January 2022

The impact of challenges facing the economy and other events on UK businesses. Based on responses from the voluntary fortnightly business survey (BICS) to deliver real-time information to help assess issues affecting UK businesses and economy, including financial performance, workforce, trade, and business resilience.

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Release date:  
6 January 2022

Next release:  
13 January 2022

## Notice

### 6 January 2022

Until further notice, this release will have a headline format. It will be accompanied by our full stand-alone [dataset](#).

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# 1 . Main points

- The percentage of businesses fully trading in late December 2021 was 81% and the percentage partially trading was 11%, this compares with 80% and 12%, respectively, in early December 2021; the transportation and storage industry continued to report the lowest percentage of businesses currently trading, both fully and partially, at 86% in total.
- Of all businesses not permanently stopped trading, 16% reported they had experienced an increase in cancellations from customers over the last month, with the highest percentage (50%) in the other service activities industry (which includes hairdressers and other beauty treatments), this was followed by the accommodation and food service activities industry, at 45%.
- Of businesses not permanently stopped trading, the pattern of working locations in early December 2021 was similar to that seen in early October 2021, with approximately 17% of the workforce estimated to be using a hybrid model of working, while almost two-thirds (60%) of the workforce were reported to be working from a designated workspace and 14% were working from home; 1% of the workforce were reported to be on sick leave or not working due to coronavirus (COVID-19), self-isolation or quarantine.
- In late December 2021, 15% of businesses reported a shortage of workers, which has remained broadly stable since late October 2021 (this rose to 35% for businesses with 10 or more employees); the percentage was highest in the accommodation and food service activities industry at 37%, and 65% of these businesses reported employees were working increased hours because of these worker shortages, compared with 38% and 55%, respectively, in late October 2021.
- The percentage of businesses currently trading who reported that the prices of materials, goods or services bought in December 2021 had increased compared with normal expectations for this time of year was 36%, compared with 38% in November 2021; in contrast, the number of businesses reporting that prices of materials, goods or services sold had increased compared with normal expectations remained at 16% over the same period.
- The proportion of businesses currently trading who reported they were either not able to get the materials, goods or services they needed from within the UK, or had to change suppliers or find alternative solutions to do so, decreased from 17% in November 2021 to 15% in December 2021; in contrast, half (50%) reported that they were able to get the materials, goods or services they needed from within the UK.

Data on full breakdowns are available in the [accompanying dataset](#).

## 2 . Headline figures

The data presented in this bulletin are the final results from Wave 46 of the Business Insights and Conditions Survey (BICS), which was live for the period 13 December to 26 December 2021.

For questions regarding the last month, businesses were asked for their experience for the reference period 29 November to 26 December 2021. However, businesses may respond from the point of completion of the questionnaire (13 December to 26 December 2021).

These dates should be kept in mind in relation to coronavirus (COVID-19) guidance as the estimates could be affected by both the location of the business and the date on which the business responded.

For experimental single-site weighted regional estimates up to Wave 34 (28 June to 11 July 2021), please see [Understanding the business impacts of local and national restrictions, UK: July 2021](#).

### 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](#).

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

### Notes:

1. Final weighted results, Wave 7 to Wave 46 of the Office for National Statistics' (ONS') Business Insights and Conditions Survey (BICS).
2. Trading status: for presentational purposes, currently trading categories and paused trading categories have been combined. From Wave 41, the response options "Currently trading and have been for more than the last two weeks" and "Started trading within the last two weeks after a pause in trading" changed to "Currently fully trading" and "Currently partially trading".
3. Prices: for presentational purposes, the data shows an increase to prices bought and sold compared with normal price fluctuations for this time of year.
4. Intra UK procurement: for presentational purposes, the response options "yes, the business has been able to get the materials, goods or services it needed", "yes, but the business had to change suppliers or find alternative solutions" and "no, the business has not been able to get the materials, goods or services needed" have been condensed.
5. Prices and intra UK procurement: from Wave 42, the question was changed from "the last two weeks" to "the last month". Businesses were asked for their experiences for the reference period; however, businesses may respond from the point of completion of the questionnaire.
6. Data are plotted in the middle of the period of each wave.

### Download the data

[.xlsx](#)

## 3 . Business Insights and Conditions Survey data

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

Dataset | Released 6 January 2022

Weighted estimates from the voluntary fortnightly Business Insights and Conditions 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 (COVID-19) pandemic and other events in a timely way.

### Access to microdata

The BICS microdata for Waves 1 to 45 can now be accessed through 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 made confidential and do not disclose information on 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.

## 4 . 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.

### 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.

## 5 . Measuring the data

More quality and methodology information on strengths, limitations, appropriate uses, and how the data were created is available in the [Business Insights and Conditions Survey \(BICS\) QMI](#), published on 20 May 2021.

The BICS is voluntary, and the results are [experimental](#).

Table 1: Sample and response rates for Waves 44, 45 and 46 of the Business Insights and Conditions Survey

Wave	2 December 2021 Publication Wave 44	16 December 2021 Publication Wave 45	6 January 2022 Publication Wave 46
Sample	38,155	38,160	39,058
Response	8,872	8,535	8,851
Rate	23.3%	22.4%	22.7%

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 46 survey was live for the period 13 December to 26 December 2021. For questions regarding the last two weeks, businesses were asked for their experience for the reference period 29 November to 12 December 2021. For questions regarding the last month, businesses were asked for their experience for the reference period 29 November to 26 December 2021. However, businesses may respond from the point of completion of the questionnaire (13 December to 26 December 2021). The [survey questions](#) are available.

### Coverage

The Monthly Business Survey (MBS) covers the UK for production and only Great Britain for services. The Retail Sales Index (RSI) and Construction are Great Britain-focused. Therefore, the BICS will be UK-focused for production-based industries but Great Britain-focused 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

For more information on the methodology of producing the Business Insights and Conditions Survey (such as [weighting](#)), please see the [BICS QMI](#).

## 6 . Strengths and limitations

More quality and methodology information on strengths, limitations, appropriate uses, and how the data were created is available in the [Business Insights and Conditions Survey \(BICS\) QMI](#).

## 7 . Related links

### [Comparison of furloughed jobs data, UK: March 2020 to June 2021](#)

Article | Released 2 September 2021

An overview of the similarities and differences between the fortnightly Business Insights and Conditions Survey (BICS) furlough estimates and HMRC's Coronavirus Job Retention Scheme statistics, over the period 23 March 2020 to 30 June 2021.

### [The Coronavirus \(COVID-19\) harmonisation guidance](#)

Web page | Updated frequently

This page provides harmonisation guidance on how best to collect data about the impact of the coronavirus (COVID-19) pandemic. Users can also find a bank of questions from multiple Office for National Statistics (ONS) surveys related to coronavirus (COVID-19) to be used in other surveys to further support harmonisation and questionnaire development. This bank also provides users with an understanding of what data the ONS has in relation to the coronavirus pandemic.

### [Understanding the business impacts of local and national restrictions, UK: July 2021](#)

Article | Released 20 July 2021

Experimental estimates from the voluntary fortnightly Business Insights and Conditions 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.

### [Business and individual attitudes towards the future of homeworking, UK: April to May 2021](#)

Article | Released 14 June 2021

Analysis of the effects of the coronavirus (COVID-19) pandemic on office working and of business and individual attitudes to future working practices.

### [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).