

Statistical bulletin

# Business insights and impact on the UK economy: 11 August 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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Next release:  
25 August 2022

## Notice

### 11 August 2022

This release is in headline only format and is accompanied by our full stand-alone dataset. For Wave 63, this release will return to a full statistical bulletin.

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# 1 . Main points

- In June 2022, 7% of businesses were affected by industrial action; this percentage was 8% for businesses with 10 or more employees.
- Of the businesses with 10 or more employees affected by industrial action, 34% reported their workforce had to change their working location and 27% reported their workforce were unable to perform their roles.
- Of businesses with 10 or more employees, 23% reported that their employees' hourly wages had increased in June 2022 compared with May 2022; for businesses of all sizes, this percentage was 12%.
- Approximately 5% of businesses with 250 or more employees offered a one-off cost of living payment to their employees in the last three months; this compares with 1% for businesses with fewer than 250 employees offering a payment.
- Businesses continued to report input price inflation as their main concern for August 2022 at 27%, followed by energy prices at 20%; these have remained the top two main concerns reported by businesses since the question was first introduced into BICS in late February 2022.
- Of businesses with 10 or more employees, 20% reported experiencing global supply chain disruption in June 2022, with the manufacturing industry reporting the highest proportion, at 35%; in contrast, 45% of businesses with 10 or more employees reported not experiencing global supply chain issues.
- In June 2022, 58% of trading businesses with 10 or more employees experienced an increase in challenges while importing compared with May 2022, this percentage was 56% for exporting businesses; changes in transportation costs was the most commonly reported challenge for importing and exporting businesses with 10 or more employees, at 43% and 37%, respectively.

## 2 . Headline figures

The data presented in this bulletin are the final results from Wave 62 of the Business Insights and Conditions Survey (BICS), which was live from 25 July to 7 August 2022.

Experimental single-site weighted regional estimates up to Wave 60 (27 June to 10 July 2022), are available in our [Business insights and impact on the UK subnational single-site economy: July 2022 article](#).

In Wave 62, for specific questions, businesses were asked to reflect on their experiences in June 2022. This is the same reference period asked for in [Wave 61](#). Any differences seen between the two waves are because of sampling variation, changes in opinions, and responses from businesses being asked the same questions during a later two-week period.

Please note that businesses were asked to exclude seasonal changes when answering questions contained within the BICS.

### 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. Trading status, intra-UK procurement: for presentational purposes, some response options have been excluded.
2. Intra-UK procurement: because of a repetition in reference periods, Wave 61 data have been removed.
3. Data are plotted in the middle of each wave.

**Download the data**

[.xlsx](#)

## **Figure 2: Exporting and importing figures from the Business Insights and Conditions Survey**

**UK, August 2020 to July 2022**

**Notes:**

1. Exporting or importing compared with the same month last year: percentage of businesses currently trading with 10 or more employees and had reported they had exported or imported in the last year. For presentational purposes, response options have been combined.
2. Exporting or importing challenges: percentage of businesses currently trading with 10 or more employees, reported they had exported or imported in the last year, and reported how their exports or imports were affected. Businesses may report that exporting or importing has not been affected but are still able to report challenges.
3. Caution should be taken when interpreting these results based on the specific routing of this question meaning that only a small number of businesses responded.
4. Because of a repetition in reference periods, Wave 61 data have been removed.
5. 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 11 August 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.

[Business insights and impact on the UK economy confidence intervals](#) Dataset | Released 1 June 2022 Confidence intervals for weighted estimates from the voluntary fortnightly business survey (BICS) about financial performance, workforce, prices, trade, and business resilience. 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.

## Access to microdata

You can access the BICS microdata for Waves 1 to 61 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

### 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 (QMI) on strengths, limitations, appropriate uses, and how the data were created is available in our [Business Insights and Conditions Survey \(BICS\) QMI](#), updated on 24 January 2022.

The BICS is voluntary, and the results are experimental. More information is available in our [Guide to experimental statistics](#).

Table 1: Sample and response rates for Waves 60, 61 and 62 of the Business Insights and Conditions Survey

Wave	14 July 2022 Publication Wave 60	28 July 2022 Publication Wave 61	11 August 2022 Publication Wave 62
Sample	38,014	38,103	38,064
Response	8,912	9,286	8,373
Rate	23.4%	24.4%	22.0%

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 62 survey was live for the period 25 July to 7 August 2022. The [BICS survey questions](#) are available.

### Coverage

The Monthly Business Survey (MBS) covers the UK for production and Great Britain (GB) only for services. The Retail Sales Index (RSI) and construction are GB-focused. Therefore, the BICS will be UK-focused for production-based industries but GB-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 BICS, such as [weighting](#), please see our [BICS quality and methodology information](#).

## 6 . Strengths and limitations

More quality and methodology information (QMI) on strengths, limitations, appropriate uses, and how the data were created is available in our [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.

### [COVID-19 question bank](#)

Webpage | Updated frequently

This webpage provides 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.

### [Business insights and impact on the UK subnational single-site economy: July 2022](#)

Article | Released 26 July 2022

Experimental estimates from the voluntary fortnightly business survey (BICS) on topics such as prices, worker shortages, and workforce status. 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).