

Statistical bulletin

# Business insights and impact on the UK economy: 6 March 2025

The impact of challenges facing the economy and other events on UK businesses, including financial performance, workforce, trade, and business resilience.

Contact:  
Business insights and conditions  
survey (BICS) team  
[bics@ons.gov.uk](mailto:bics@ons.gov.uk)  
+44 1633 560479

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## Notice

### 6 March 2025

This release has a headline only format and is accompanied by our full dataset.

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# 1 . Main points

- In late February 2025, more than a third (36%) of businesses with 10 or more employees reported that their staffing costs (including wages, bonuses, national insurance (NI) and pension contributions) had increased over the last 3 months, up 5 percentage points compared with late November 2024, and up 2 percentage points compared with late February 2024.
- In late February 2025, around two-thirds (67%) of businesses with 10 or more employees expected their staffing costs to increase over the next 3 months, up 26 percentage points from late November 2024; some businesses commented that increases in employer NI contributions and the national living wage in April 2025 were contributing factors to this.
- When asked in late February 2025, nearly half (49%) of businesses with 10 or more employees reported they would adapt to future rises in employment costs by increasing prices, while 26% reported they would reduce their number of employees, both up 9 percentage points compared with late September 2024; 32% reported that they would absorb the costs within their profit margins, broadly stable over the same period.
- Around 1 in 6 (17%) businesses with 10 or more employees reported that their employees' hourly wages increased in January 2025 compared with December 2024, a 3 percentage point rise compared with October 2024, and the first rise in the proportion of businesses to report this since April 2024; conversely, the proportion reporting hourly wages had decreased was 5%, up 2 percentage points compared with October 2024.
- In late February 2025, around 3 in 5 (59%) businesses with 10 or more employees reported that they had not experienced any challenges as a result of worker shortages, down 3 percentage points from late November 2024; of those that had, the most reported challenge experienced was employees working increased hours (21%).
- Nearly a third (31%) of businesses with 10 or more employees reported experiencing difficulties recruiting employees in January 2025, broadly stable with October 2024; half (50%) of those businesses reported a lack of qualified applicants for the roles on offer, down 3 percentage points from October 2024, while nearly a quarter (24%) reported that they cannot offer an attractive pay package to applicants, up 3 percentage points over the same period.

These are [official statistics in development](#), and we advise caution when using the data. The BICS questions and topics are regularly reviewed, and questions are often added, removed, or amended to reflect changing circumstances and analytical priorities.

## 2 . Headline figures

The data presented in this bulletin are the final results from Wave 127 of the Business Insights and Conditions Survey (BICS), which was live from 17 February to 2 March 2025.

Data reported within BICS bulletins and datasets are estimates that are subject to [uncertainty](#), for example, sampling variability and [non-sampling error](#). Further information on quality is available in our [Business Insights and Conditions Survey Quality and Methodology Information \(QMI\)](#), and we regularly update [confidence intervals](#) associated with the survey questions.

Single-site weighted regional estimates up to Wave 118 are available in our [Business insights and impact on the UK subnational single-site economy: November 2024 article](#).

### More about economy, business and jobs

- Explore the latest trends in employment, prices and trade in our [economic dashboard](#).
- View [all economic data](#).

The percentage of businesses that reported they were trading in late February 2025 was 95%, with 84% fully trading and 11% partially trading (for example, trading with reduced hours or staff numbers). Meanwhile, 4% of businesses reported "temporarily paused trading", and 2% reported "permanently ceased trading" as their business's trading status.

## 3 . Data from the Business Insights and Conditions Survey

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

Dataset | Released 6 March 2025

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 are official statistics in development.

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

Dataset | Released 6 March 2025

Confidence intervals for weighted estimates from the voluntary fortnightly Business Insights and Conditions Survey (BICS) about financial performance, workforce, prices, trade, and business resilience. These are official statistics in development.

## Access to microdata

You can access the microdata for Waves 1 to 126 of the Business Insights and Conditions Survey (BICS) 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, as explained on the UK Statistics Authority website](#) 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 \(RAP\), as explained on the UK Statistics Authority website](#). To access the SRS, you must also work for an organisation with an Assured Organisational Connectivity agreement in place.

## 4 . Glossary

### Reporting unit

The reporting unit is the business unit to which questionnaires are sent. 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 . Data sources and quality

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](#), which was updated on 10 October 2024.

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

Table 1: Sample and response rates for Wave 125, 126 and 127 of the Business Insights and Conditions Survey

Wave	6 February 2025 Publication Wave 125	20 February 2025 Publication Wave 126	6 March 2025 Publication Wave 127
Sample	39,320	39,194	39,103
Response	10,803	10,569	10,750
Rate	27.5%	27.0%	27.5%

Source: Business Insights and Conditions Survey from the Office for National Statistics

### 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 127 survey was live for the period 17 February to 2 March 2025. For full details of the survey questions used, see our [Business Insights and Conditions Survey questions: 17 February to 2 March article](#).

### Coverage

The BICS sampling frame is based on the same industries as our Monthly Business Survey (MBS). The MBS covers the UK for production industries only, and Great Britain for construction, retail and services industries. The MBS is an important input to the output measure of gross domestic product (GDP), which includes monthly GDP.

For detailed information on the industries covered by the MBS and BICS, see our [GDP\(o\) data sources catalogue](#). The following are some industries that are excluded from MBS and BICS:

- agriculture
- oil and gas extraction
- energy generation and supply
- 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 [Business Insights and Conditions Survey \(BICS\) QMI report](#).

## 6 . Related links

[Economic activity and social change in the UK, real-time indicators: 6 March 2025](#)

Bulletin | Updated frequently

Early data on the UK economy and society. These faster indicators are created using rapid response surveys, novel data sources and innovative methods. These are official statistics in development.

[Business insights and impact on the UK subnational single-site economy: November 2024](#)

Article | Released 5 November 2024

Estimates from the voluntary fortnightly business survey (BICS) on prices, financial performance, workforce and business resilience.

## 7 . Cite this statistical bulletin

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