

Statistical bulletin

Business insights and impact on the UK economy: 24 April 2025

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

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Next release:
8 May 2025

Notice

24 April 2025

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

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1 . Main points

- More than 1 in 6 (18%) trading businesses reported that their turnover had increased in March 2025 compared with the previous calendar month, up 3 percentage points from February; in contrast, 22% reported their turnover had decreased, down 4 percentage points over the same period.
- More than 1 in 7 (15%) trading businesses reported that they expect their turnover to increase in May 2025, down 4 percentage points compared with expectations for April 2025; this is 6 percentage points lower than May 2024, suggesting businesses are less optimistic than they were at this time last year.
- Economic uncertainty was the most commonly reported challenge affecting turnover for trading businesses in early April 2025, at 32%, up 4 percentage points from early March 2025; for businesses with 10 or more employees, the most commonly reported challenge was cost of labour at 42%, the largest proportion reported since the question was introduced in April 2022.
- More than 3 in 10 (32%) trading businesses reported an increase in the prices of goods or services bought in March 2025 when compared with the previous month, up 3 percentage points from February; there has been a steady increase of 12 percentage points since October 2024, and it is now the highest proportion reported since June 2023.
- When looking ahead to May 2025, 65% of businesses reported having some form of concern for their business, down 3 percentage points from April 2025; although the most-reported main concern was falling demand for goods and services (17%), several businesses commented that they were concerned about tariffs.
- More than 1 in 6 (17%) trading businesses reported in early April 2025 that they expect their overall performance to decrease over the next 12 months; while broadly stable with expectations stated in early March 2025, this has been steadily increasing since July 2024 (9%) and is the largest proportion reported since early September 2022.

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 130 of the Business Insights and Conditions Survey (BICS), which was live from 7 to 20 April 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 early April 2025 was 95%, with 86% fully trading and 9% partially trading (for example, trading with reduced hours or staff numbers). Meanwhile, 3% 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 24 April 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 24 April 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 129 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. At this time, you cannot apply for accreditation as the Research Accreditation Service (RAS) is now closed. From 29 April 2025, you will be able to apply for accreditation using the People and Projects Service (PPS). For more information, please see our [guidance on replacing RAS](#).

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.

Making our published spreadsheets accessible

Following the [Government Statistical Service \(GSS\) guidance on releasing statistics in spreadsheets](#), we will be amending our published tables over the next couple of publications to improve the usability, accessibility and machine readability of our published statistics. If you have any questions or comments, please email us at bics@ons.gov.uk

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 128, 129 and 130 of the Business Insights and Conditions Survey

Wave	20 March 2025 Publication Wave 128	3 April 2025 Publication Wave 129	24 April 2025 Publication Wave 130
Sample	39,036	39,009	38,997
Response	10,570	10,976	10,266
Rate	27.1%	28.1%	26.3%

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 130 survey was live for the period 7 to 20 April 2025. For full details of the survey questions used, see our [Business Insights and Conditions Survey questions: 7 April to 20 April 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: 17 April 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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