

Statistical bulletin

Business insights and impact on the UK economy: 8 May 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:
22 May 2025

Notice

8 May 2025

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

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1 . Main points

- In late April 2025, 22% of businesses with 10 or more employees reported that they had exported goods, services, or both in the last 12 months; of these businesses, 19% reported that they exported more in March 2025 compared with March 2024, while 23% exported less.
- Of those that had exported, 36% of businesses with 10 or more employees reported that the cost of exporting in March 2025 was higher than in March 2024; this is up 7 percentage points from December 2024.
- In late April, 26% of businesses with 10 or more employees reported that they had imported goods, services, or both in the last 12 months; of these businesses, 18% reported they had imported more in March 2025 compared with March 2024; this is up 5 percentage points from December 2024 and the largest proportion reported since March 2023.
- Of those that had imported, 40% of businesses with 10 or more employees reported that the cost of importing in March 2025 was higher than in March 2024; this is up 7 percentage points from December 2024 and the largest proportion recorded since June 2023.
- In late April, 17% of businesses with 10 or more employees reported that they expect to be impacted by the United States tariffs in the next month; the most reported expected impacts were reduced demand and having to pass on additional costs to customers, both at 7%.

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 131 of the Business Insights and Conditions Survey (BICS), which was live from 22 April to 4 May 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 April 2025 was 95%, with 86% fully trading, and 8% 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 . Business Insights and Conditions Survey data

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

Dataset | Released 8 May 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 8 May 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 130 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, 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 129, 130 and 131 of the Business Insights and Conditions Survey

	3 April 2025	24 April 2025	8 May 2025
Wave	Publication Wave 129	Publication Wave 130	Publication Wave 131
Sample	39,009	38,997	38,995
Response	10,976	10,266	10,330
Rate	28.1%	26.3%	26.5%

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 131 survey was live for the period 22 April to 4 May 2025. For full details of the survey questions used, see our [Business Insights and Conditions Survey questions: 22 April to 4 May 2025 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: 1 May 2025](#)

Bulletin | Updated weekly

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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