

Statistical bulletin

# Business insights and impact on the UK economy: 19 March 2026

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  
+44 1633 560479

Release date:  
19 March 2026

Next release:  
2 April 2026

## Table of contents

1. [Main points](#)
2. [Headline figures](#)
3. [Financial performance](#)
4. [Prices](#)
5. [Business concerns](#)
6. [Data from the Business Insights and Conditions Survey](#)
7. [Glossary](#)
8. [Data sources and quality](#)
9. [Related links](#)
10. [Cite this statistical bulletin](#)

# 1 . Main points

- Approximately a quarter (25%) of trading businesses reported that their turnover had decreased in February 2026 compared with the previous month; this is down 6 percentage points from January 2026, but broadly stable with February 2025 and in line with movements seen around this time in previous years.
- Economic uncertainty remained the most reported challenge affecting turnover for trading businesses in early March 2026 at 32%, broadly stable with early February 2026; the most reported challenge for businesses with 10 or more employees was cost of labour (35%), which was broadly stable over the same period.
- Almost 3 in 10 (29%) trading businesses reported an increase in the prices of goods or services bought in February 2026 when compared with the previous month, which was the highest proportion reported since April 2025; 11% reported an increase in the prices of goods or services sold, which was broadly stable with January 2026.
- More than 1 in 5 (22%) trading businesses expect the prices of goods or services they sell to increase in April 2026, up 4 percentage points from expectations for March 2026; 51% of businesses reported they expect prices will stay the same, down 7 percentage points over the same period.
- Approximately 3 in 10 (29%) trading businesses reported labour costs as a reason for considering raising their prices in April 2026, up 2 percentage points from March 2026; 25% of businesses reported energy prices as a reason, up 6 percentage points from March 2026, and the highest since July 2023.
- Falling demand of goods and services (14%) was the most reported main concern for businesses when looking ahead to April 2026; 7% of businesses reported their main concern was energy prices, up 2 percentage points from March 2026, and the highest proportion recorded since February 2024.

These are [official statistics in development](#), and we advise caution when using the data. The Business Insights and Conditions Survey (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 152 of the Business Insights and Conditions Survey (BICS), which was live from 2 to 15 March 2026.

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 142 are available in our [Business insights and impact on the UK subnational single-site economy: November 2025 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 March 2026 was 94%, with 83% 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 . Financial performance

#### Turnover

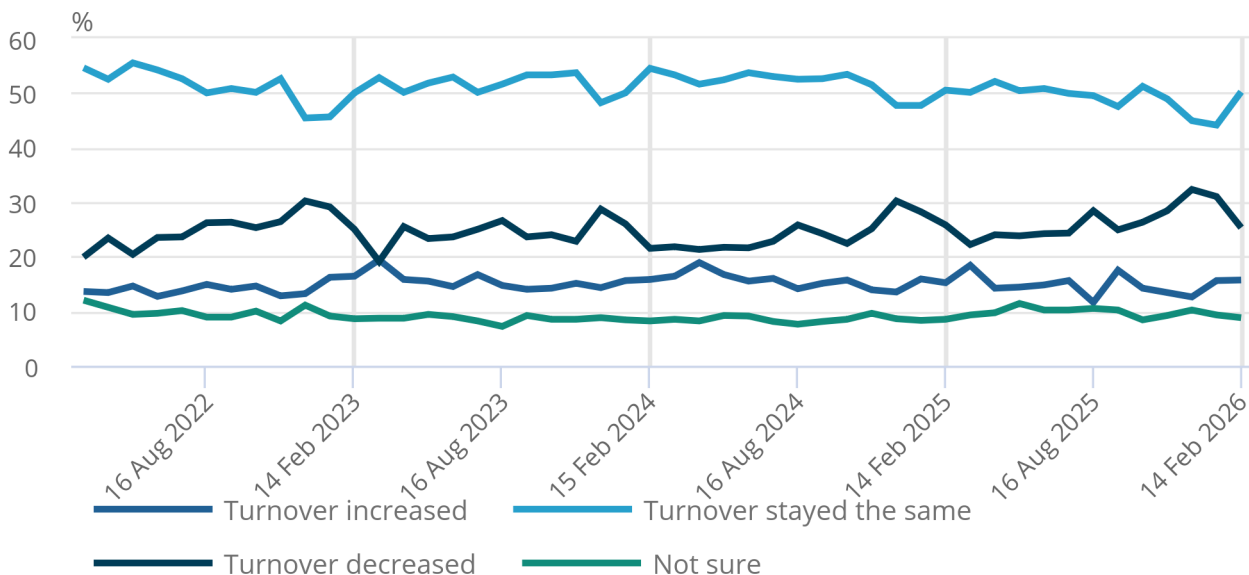
Trading businesses were asked how their turnover in February 2026 compared with January 2026, excluding any seasonal trading.

**Figure 1: 25% of trading businesses reported that their turnover had decreased in February 2026 compared with the previous calendar month**

Turnover, businesses currently trading, weighted by count, UK, 1 March 2022 to 28 February 2026

Figure 1: 25% of trading businesses reported that their turnover had decreased in February 2026 compared with the previous calendar month

Turnover, businesses currently trading, weighted by count, UK, 1 March 2022 to 28 February 2026



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

Notes:

1. Data are plotted in the middle of the period of each wave.

Approximately a quarter (25%) of trading businesses reported a decrease in their turnover in February 2026 when compared with the previous month. This is down 6 percentage points from January 2026 but is broadly stable with February 2025. These movements follow the trend seen in previous years when a peak in December is followed by a downward trend in January and February.

The industries with the highest proportion reporting a decrease in turnover in February 2026 were:

- the accommodation and food service activities industry (41%)
- the other services industry (35%)
- the human health and social work activities industry (34%)

Around 16% of trading businesses reported that their turnover increased in February 2026, which was broadly stable with January 2026. Approximately half (50%) reported that their turnover stayed the same, up 6 percentage points from January.

For trading businesses with 10 or more employees, 27% reported that their turnover had decreased, down 6 percentage points from January 2026, and down 2 percentage points from February 2025. More than one in five (24%) businesses reported that their turnover had increased, which was broadly stable with January.

## **Turnover expectations**

Trading businesses were asked how they expected their turnover to change in April 2026.

Around one in five (19%) trading businesses reported that they expect an increase in their turnover in April 2026. This is 3 percentage points down compared with expectations for March 2026, but is broadly stable with April 2025, and in line with the movement seen around this time in previous years.

The accommodation and food service activities industry reported the highest proportion of businesses expecting an increase in their turnover in April 2026, at 24%. Around one in seven (15%) trading businesses expect their turnover to decrease in April 2026, this is broadly stable with March 2026 and April 2025.

Larger businesses were more likely to expect an increase in turnover; the proportion ranged from 17% for businesses with zero to nine employees, to 40% for businesses with 100 to 249 employees. This pattern has been seen since the question was introduced to the Business Insights and Conditions Survey (BICS) in April 2022.

## Turnover challenges

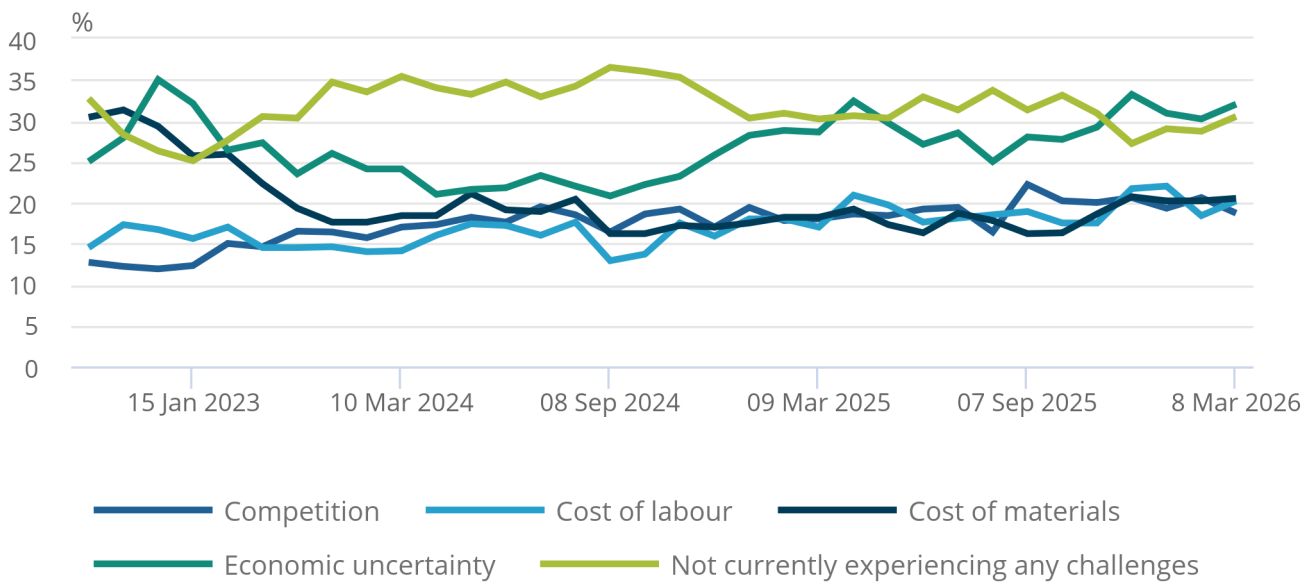
Trading businesses were asked what challenges, if any, were impacting their turnover in early March 2026.

### Figure 2: Economic uncertainty (32%) was the most commonly reported challenge impacting businesses' turnover in early March 2026

Turnover challenges, businesses currently trading, weighted by count, UK, 19 April 2022 to 15 March 2026

### Figure 2: Economic uncertainty (32%) was the most commonly reported challenge impacting businesses' turnover in early March 2026

Turnover challenges, businesses currently trading, weighted by count, UK, 19 April 2022 to 15 March 2026



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

#### Notes:

1. Data are plotted in the middle of the period of each wave.
2. For presentational purposes, some response options have been removed.

Around a third (32%) of trading businesses reported that economic uncertainty was having an impact on their turnover, up 2 percentage points from early February 2026. This has been the most reported challenge since early October 2022.

Other challenges reported included:

- cost of materials (21%)
- cost of labour (20%)
- competition (19%)

These proportions were all broadly stable compared with early February 2026.

Three in ten (31%) trading businesses indicated that they were not currently experiencing any turnover challenges. This is broadly stable compared with early February 2026 and early March 2025.

For trading businesses with 10 or more employees, cost of labour was the most frequently reported challenge, at 35%. This was broadly stable compared with early February 2026. Businesses with 10 to 49 employees were more likely to report the cost of labour as a challenge, at 36%, compared with businesses with 250 or more employees, at 21%.

More than one in five (22%) trading businesses with 10 or more employees indicated that they were not currently experiencing any turnover challenges in early March 2026.

Further details on financial performance, including all response options broken down by industry and size band, are available in our [accompanying dataset](#).

## 4 . Prices

## Prices bought and prices sold

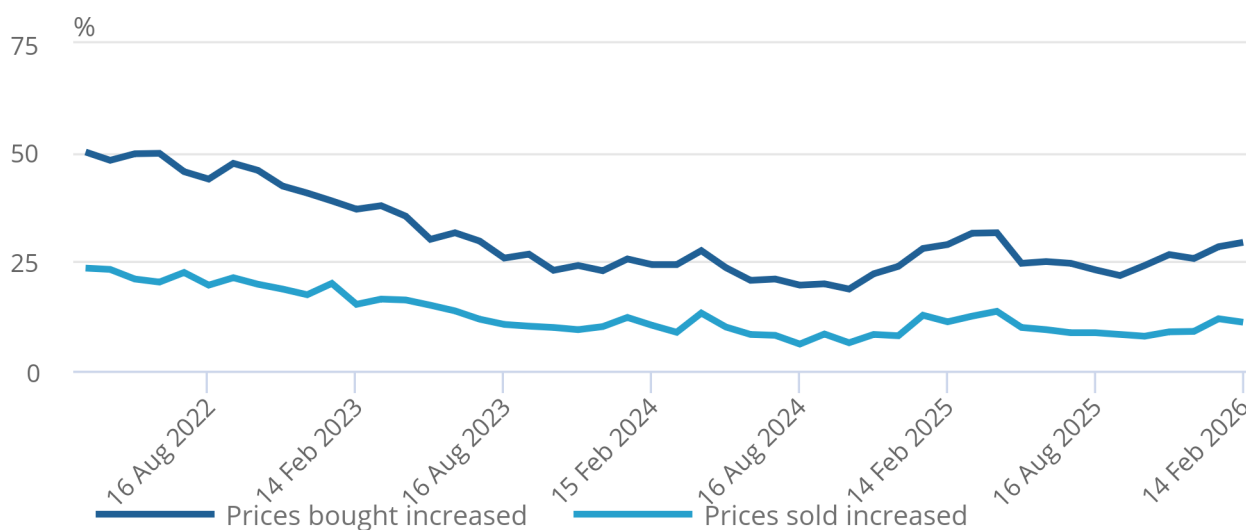
Businesses were asked how the prices of goods or services they bought and sold in February 2026 compared with January 2026.

### Figure 3: 29% of trading businesses reported an increase in the prices of goods or services bought in February 2026 compared with January 2026

Prices bought and sold increased, businesses currently trading, weighted by count, UK, 1 March 2022 to 28 February 2026

### Figure 3: 29% of trading businesses reported an increase in the prices of goods or services bought in February 2026 compared with January 2026

Prices bought and sold increased, businesses currently trading, weighted by count, UK, 1 March 2022 to 28 February 2026



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

#### Notes:

1. Data are plotted in the middle of the period of each wave.
2. For presentational purposes, some response options have been removed.

Almost three in ten (29%) trading businesses reported an increase in the prices of goods or services bought in February 2026 when compared with the previous month. This is broadly stable with January 2026 but is the highest proportion reported since April 2025.

The proportion of trading businesses reporting an increase in the prices of goods and services bought in February 2026 generally decreased as business size increased. Approximately three in ten (32%) businesses with 10 to 49 employees reported an increase, while only 13% of businesses with 250 or more employees did so. The accommodation and food service activities industry had the highest proportion of businesses reporting that the prices of goods or services bought had increased, at 59%.

Around one in nine (11%) trading businesses reported an increase in the prices of goods or services sold in February 2026. This is broadly stable with January 2026 and February 2025. The accommodation and food service activities industry also had the highest proportion of trading businesses reporting that the prices of goods or services they sold had increased, at 27%.



## Price expectations

Businesses were asked what their expectations were for their prices of goods or services to be sold in April 2026.

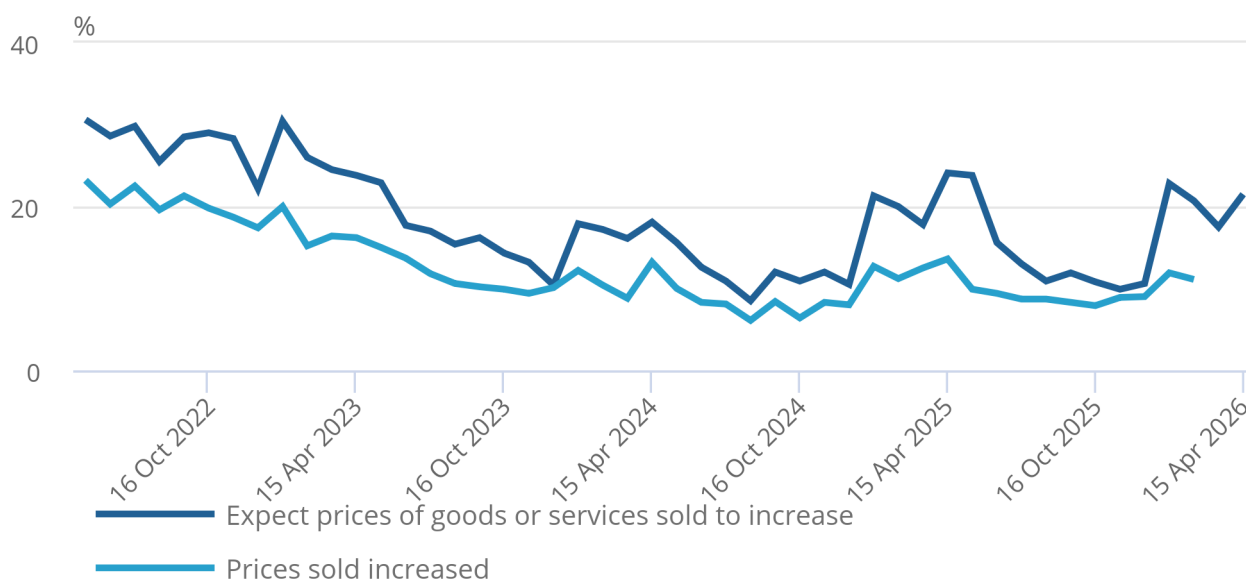
Price expectations can be useful as an indicator of the direction of future prices of goods and services sold by businesses. Although trends between expected and actual prices have broadly moved in the same direction, the movements for expectations tend to be larger.

### Figure 4: 22% of trading businesses expected prices of goods or services sold to increase in April 2026 compared with the previous month

Expected and actual price increase, businesses currently trading, broken down by response option, weighted by count, UK, 1 April 2022 to 30 April 2026

#### Figure 4: 22% of trading businesses expected prices of goods or services sold to increase in April 2026 compared with the previous month

Expected and actual price increase, businesses currently trading, broken down by response option, weighted by count, UK, 1 April 2022 to 30 April 2026



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

#### Notes:

1. For presentational purposes, some response options have been removed.
2. Data are plotted in the middle of the period of each wave.
3. Caution should be taken when interpreting expectations questions, as the employees responding on behalf of businesses may not have full oversight of all of their business's future expectations.
4. "." represents data not yet available.

More than one in five (22%) trading businesses expect the prices of goods or services they sell to increase in April 2026; this is up 4 percentage points from expectations for March 2026, and down 3 percentage points from April 2025.

When asked in January 2026, 21% of businesses expected to increase the prices of goods or services they would sell in February 2026, a 2 percentage point fall from January 2026. However, only 11% reported an actual increase in February 2026, broadly stable with January 2026. Since April 2022, the proportion of businesses expecting an increase in prices sold for a particular month ahead of time has remained above the proportion reporting an actual increase in that month, suggesting businesses are pessimistic in their expectations.

The industries with the highest proportion of trading businesses expecting to raise the prices of goods or services they sell in April 2026 were:

- the accommodation and food service activities industry (44%)
- the education industry (30%)
- the wholesale and retail trade industry (25%)

## Price-raising factors

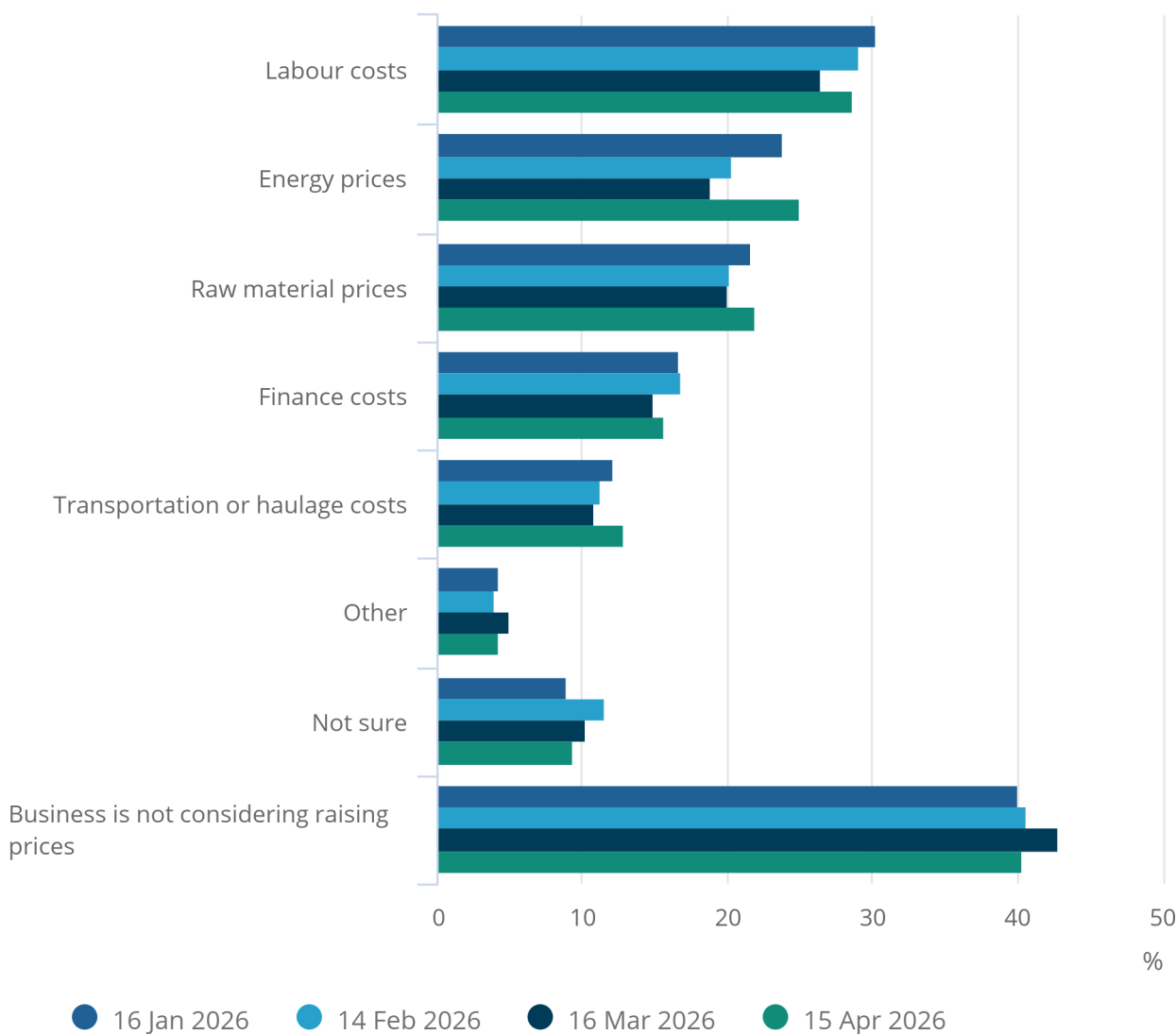
Businesses were asked which factors, if any, were causing their business to consider raising prices in April 2026. Please note that more than 70% of responses were received before the significant rise in oil prices on 9 March 2026.

**Figure 5: 29% of trading businesses cited labour costs as a factor for considering raising prices in April 2026**

Factors behind consideration of price rises, businesses currently trading, weighted by count, UK, 1 January 2026 to 30 April 2026

Figure 5: 29% of trading businesses cited labour costs as a factor for considering raising prices in April 2026

Factors behind consideration of price rises, businesses currently trading, weighted by count, UK, 1 January 2026 to 30 April 2026



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

Notes:

1. Data are plotted in the middle of the period of each wave.

Labour costs were the most reported factor behind trading businesses considering raising prices in April 2026, at 29%. This is up 2 percentage points compared with March 2026.

The other most reported factors were:

- energy prices (25%), up 6 percentage points from March 2026 and the highest proportion recorded since July 2023 (27%)
- raw material prices (22%), broadly stable with March 2026
- finance costs (16%), broadly stable with March 2026

In contrast, 40% of trading businesses reported they were not considering raising prices in April 2026. This is down 3 percentage points compared with March 2026.

For trading businesses with 10 or more employees, labour costs were also the most reported factor behind trading businesses considering raising prices in April 2026, at 46%. This is up 2 percentage points compared with March 2026.

Further details on prices, including all response options broken down by industry and size band, are available in our [accompanying dataset](#).

## 5 . Business concerns

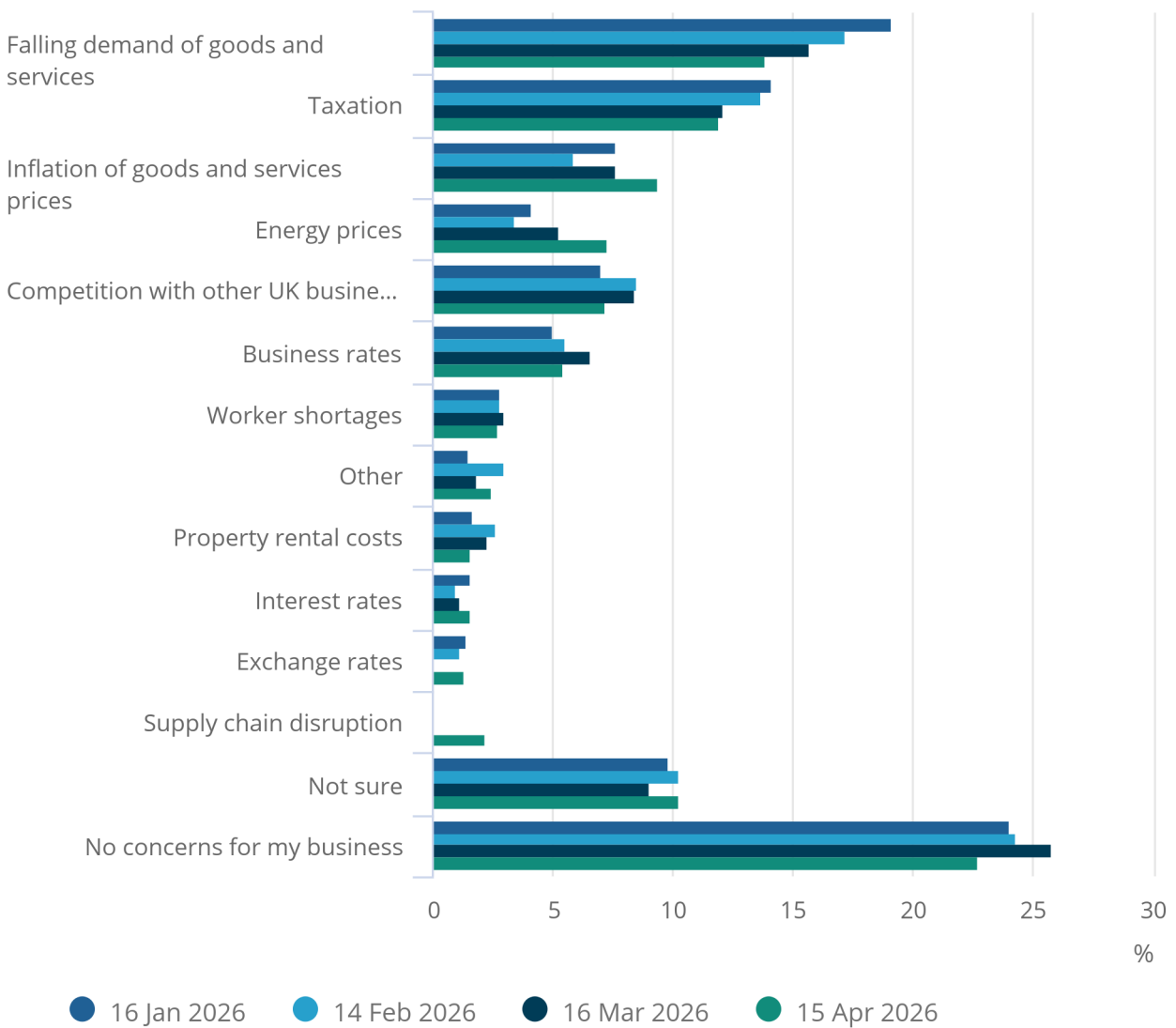
Businesses were asked what the main concern for their business was when looking ahead to April 2026. Please note that more than 70% of responses were received before the significant rise in oil prices on 9 March 2026.

**Figure 6: Approximately one in seven (14%) businesses reported falling demand of goods and services as the main concern for their business when looking ahead to April 2026**

Business concerns, businesses not permanently stopped trading, categorised by response option, weighted by count, UK, 1 January 2026 to 30 April 2026

Figure 6: Approximately one in seven (14%) businesses reported falling demand of goods and services as the main concern for their business when looking ahead to April 2026

Business concerns, businesses not permanently stopped trading, categorised by response option, weighted by count, UK, 1 January 2026 to 30 April 2026



Notes:

1. Data are plotted in the middle of the period of each wave.
2. Businesses were asked for their main concern; this does not mean they do not have any other concerns for their business.
3. [c] represents data that have been removed for confidentiality reasons, such as percentages less than 1%, breakdowns with a count of 10 or less, and breakdowns with a micro business count between 1 or 10 (a micro business has less than 10 employees).

In early March 2026, 14% of businesses reported that falling demand of goods and services was the main concern for their business when looking ahead to April 2026. While this is broadly stable compared with businesses in early February 2026 looking ahead to March 2026, it is the lowest proportion reported since June 2023. However, falling demands of goods and services has consistently been the most reported main concern since October 2023.

The other most reported main concerns were:

- taxation (12%), broadly stable with March 2026
- inflation of goods and services prices (9%), broadly stable with March 2026
- energy prices (7%), up 2 percentage points from March 2026 and the highest proportion recorded since February 2024

Almost a quarter (23%) of businesses reported there were no concerns for their business, down 3 percentage points from March 2026 and the lowest proportion since May 2023.

For businesses with 10 or more employees, falling demand of goods and services was also the most reported main concern, at 14%. Energy prices saw the largest change in proportion from March 2026, up 3 percentage points to 8%, the largest proportion since November 2024 (9%).

Further details on business concerns, including all response options broken down by industry and size band, are available in our [accompanying dataset](#).

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

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

Dataset | Released 19 March 2026

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 19 March 2026

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 151 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 researcher accreditation using the People and Projects Service (PPS). For more information, please see our [guidance on how to become an accredited researcher](#).

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](#). Project accreditation applications should be submitted using the Project Accreditation Service for SRS (PASS). For more information, please see our [guidance on applying for an accredited research project](#).

To use the SRS, you must access it through the appropriate safe setting. For more information on the full range of safe setting options, please see our [guidance on accessing data securely](#).

## 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](mailto:bics@ons.gov.uk).

# 7 . Glossary

## Private sector businesses

The Business Insights and Conditions Survey (BICS) is a survey of private sector businesses, meaning that the public sector is not sampled. Some businesses are also excluded; please see the Coverage section in [Section 8: Data sources and quality](#) for more information.

## 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.

## Trading businesses

Trading businesses refers to businesses that responded that their trading status was "currently fully trading" or "currently partially trading" only.

If trading businesses is not exactly specified, the statistics presented refer to businesses that have "Not permanently stopped trading". This includes trading businesses and those that said their trading status was "paused trading and intends to restart in the next two weeks" or "paused trading and does not intend to restart within the next two weeks".

## 8 . 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 \(BICS\) quality and methodology information \(QMI\)](#), 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 150, 151 and 152 of the Business Insights and Conditions Survey

Wave	19 February 2026 Publication Wave 150	5 March 2026 Publication Wave 151	19 March 2026 Publication Wave 152
Sample	38,953	38,864	38,801
Response	10,716	10,952	10,563
Rate	27.5%	28.2%	27.2%

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 152 survey was live for the period 2 to 15 March 2026. For full details of the survey questions used, see our [Business Insights and Conditions Survey questions: 2 to 15 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](#).

## 9 . Related links

[Economic activity and social change in the UK, real-time indicators: 19 March 2026](#)

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 2025](#)

Article | Released 3 November 2025

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

## 10 . Cite this statistical bulletin

Office for National Statistics (ONS), released 19 March 2026, ONS website, statistical bulletin, [Business insights and impact on the UK economy: 19 March 2026](#)