

Article

# Business insights and impact on the UK subnational single-site economy: May 2024

Estimates from the voluntary fortnightly business survey (BICS) on financial performance, prices and workforce. These are official statistics in development.

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## Table of contents

1. [Main points](#)
2. [Overview](#)
3. [Financial performance](#)
4. [Prices](#)
5. [Worker shortages](#)
6. [Business insights and impact on the UK subnational single-site economy data](#)
7. [Glossary](#)
8. [Data sources and quality](#)
9. [Related links](#)
10. [Cite this bulletin](#)

# 1 . Main points

- In March 2024, 21% of trading UK single-site businesses reported that their turnover was lower than the previous month, this is down in the year from a high of 27% reported in August 2023 and December 2023; in contrast, 16% of businesses reported that their turnover was higher.
- All UK countries reported that a similar proportion of businesses experienced lower turnover in March 2024 compared with the previous month; Northern Ireland reported 22%, and the remaining countries all reported 21%.
- Scotland saw the largest fall in the proportion of single-site businesses that reported higher prices of goods or services bought between March 2023 and March 2024, down from 38% to 22%; for prices sold, Wales saw the greatest fall over the same period, down from 16% to 8%.
- The proportion of UK single-site businesses that reported higher prices of goods or services bought between March 2023 and October 2023 fell steadily by 15 percentage points, from 36% to 22%; however, between October 2023 and March 2024, this percentage remained broadly stable.
- All UK countries reported a fall in the proportion of single-site businesses that were experiencing worker shortages between late April 2023 and early April 2024; Scotland reported the largest fall, down from 12% to 8% over this period.
- There are interactive maps in Sections 3, 4, and 5, which allow users to explore how business impacts differ by geography, based on Business Insights and Conditions Survey Wave 80 to Wave 106 weighted single-site estimates.

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 . Overview

The data presented in this article are weighted single-site estimates from Wave 80 to Wave 106 of the Office for National Statistics' [Business Insights and Conditions Survey \(BICS\)](#). For some questions, businesses were asked for their experiences for the survey live period. However, other questions ask specifically about the most recent calendar month in relation to the time of completion.

All current business insights and conditions subnational estimates should be treated as [official statistics in development](#) and caution is advised when interpreting the figures, as the BICS results are weighted by industry and by size band, but not by region. Multi-site regional results are produced by apportionment by region rather than weighting by region.

The BICS subnational release focuses on a single-business-site approach to be reflective of sites spread across various geographies. Single-site businesses represent approximately 98% of all businesses and approximately half of total UK turnover and employment. The BICS does not cover all sectors of the economy and only includes private sector businesses.

The data reported are subject to [uncertainty](#), for example, sampling variability and [non-sampling error](#). Further information on quality is available in our [Business insights and conditions Quality and Methodology Information \(QMI\)](#) and we regularly update [confidence intervals](#) associated with the survey questions.

Single-site weighted regional estimates up to Wave 92 (1 August 2022 to 1 October 2023) are available in our [Business insights and impact on the UK subnational single-site economy: November 2023 article](#).

## 3 . Financial performance

Businesses were asked how their turnover compared with the previous calendar month.

**Figure 1: Interactive map showing single-site subnational estimates at ITL 1 using weighted single-site Wave 80 to Wave 106 Business Insights and Conditions Survey (BICS) estimates**

**Decrease in turnover compared with previous calendar month, single-site businesses currently trading, weighted by count, broken down by region, UK, 1 March 2023 to 31 March 2024**

**Notes:**

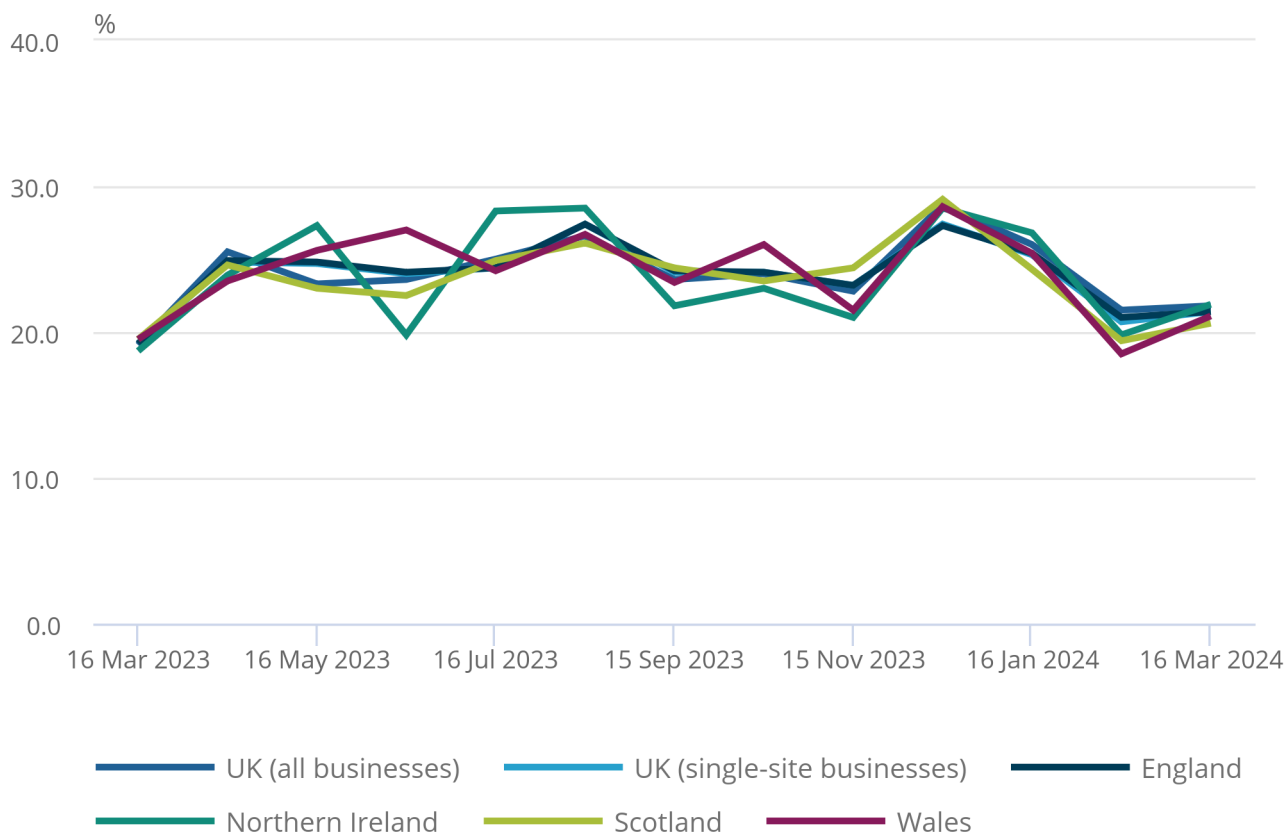
1. Weighted single-site estimates, Wave 80 to Wave 106 of the Office for National Statistics' Business Insights and Conditions Survey.
2. Data that have been removed for confidentiality reasons. This includes percentages less than 1%, breakdowns with a count of 10 or less, and breakdowns with a micro business count of 10 or less. A micro business has less than 10 employees.
3. Data are plotted in the middle of the period of each wave.

**Figure 2: In March 2024, the proportion of single-site businesses (21%) reporting lower turnover than the previous month was down from a high of 27% in December 2023**

Decrease in turnover compared with the previous month, single-site businesses currently trading, broken down by country, weighted by count, UK, 1 March 2023 to 31 March 2024

Figure 2: In March 2024, the proportion of single-site businesses (21%) reporting lower turnover than the previous month was down from a high of 27% in December 2023

Decrease in turnover compared with the previous month, single-site businesses currently trading, broken down by country, weighted by count, UK, 1 March 2023 to 31 March 2024



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

Notes:

1. Final weighted all UK site results and weighted single-site estimates, Wave 80 and 106 of the Office for National Statistics' Business Insights and Conditions Survey (BICS).
2. Response rates vary across countries and between waves. Low response can impact the interpretation of these estimates.
3. Data are plotted in the middle of the period of each wave.

Turnover proportions for trading UK single-site businesses are similar to the proportions for all UK businesses. This suggests that single-site estimates are a reliable indicator of data at subnational level.

Of the UK countries, Northern Ireland reported the highest proportion of single-site businesses that experienced a decrease in turnover in March 2024 (22%), up 3 percentage points from March 2023.

In contrast, each UK country experienced a fall in the percentage of businesses that reported higher turnover between March 2023 and March 2024. Scotland had the largest proportion of businesses that reported higher turnover in March 2024 (17%); however, this was down 2 percentage points from March 2023.

### **Figure 3: The services sector in the North West reported the largest percentage of single-site businesses that saw lower turnover in March 2024 compared with February 2024**

#### **Decrease in turnover compared with previous calendar month, single-site businesses currently trading, broken down by country, region, and sector, weighted by count, UK, 1 March 2024 to 31 March 2024**

##### **Notes:**

1. For presentational purposes, response options have been combined.
2. For quality purposes, all industries have been collated to construction and production (production including: 2-digit SIC 5 to 39, inclusive), and services (including: 2-digit SIC 45 to 98, inclusive).
3. “\*” represents data that have been removed for confidentiality reasons. This includes percentages less than 1%, breakdowns with a count of 10 or less, and breakdowns with a micro business count of 10 or less. A micro business has less than 10 employees.

All UK countries reported a similar proportion of single-site businesses that experienced lower turnover in March 2024 compared with the previous calendar month.

Within the services sector, the North West reported the highest proportion of businesses that experienced lower turnover (26%) in March 2024, this has remained broadly stable since March 2023. In contrast, the South East reported the lowest proportion, at 18%. This proportion has been broadly stable since March 2023, but is down 8 percentage points from a high of 26% in December 2023.

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

## **4 . Prices**

### **Prices bought**

#### **Figure 4: Interactive map showing single-site subnational estimates at ITL 1 using weighted single-site Wave 80 to Wave 106 Business Insights and Conditions Survey estimates**

#### **Prices bought increased, single-site businesses not permanently stopped trading, weighted by count, broken down by region, UK, 1 March 2023 to 31 March 2024**

##### **Notes:**

1. Weighted single-site estimates, Wave 80 to Wave 106 of the Office for National Statistics' Business Insights and Conditions Survey.
2. Data have been removed for confidentiality reasons. This includes percentages less than 1%, breakdowns with a count of 10 or less, and breakdowns with a micro business count of 10 or less. A micro business has less than 10 employees.
3. Data are plotted in the middle of the period of each wave.

**Figure 5: Interactive map showing single-site subnational estimates at ITL 1 using weighted single-site Wave 80 to Wave 106 Business Insights and Conditions Survey estimates**

**Prices sold increased, single-site businesses not permanently stopped trading, weighted by count, broken down by region, UK, 1 March 2023 to 31 March 2024**

**Notes:**

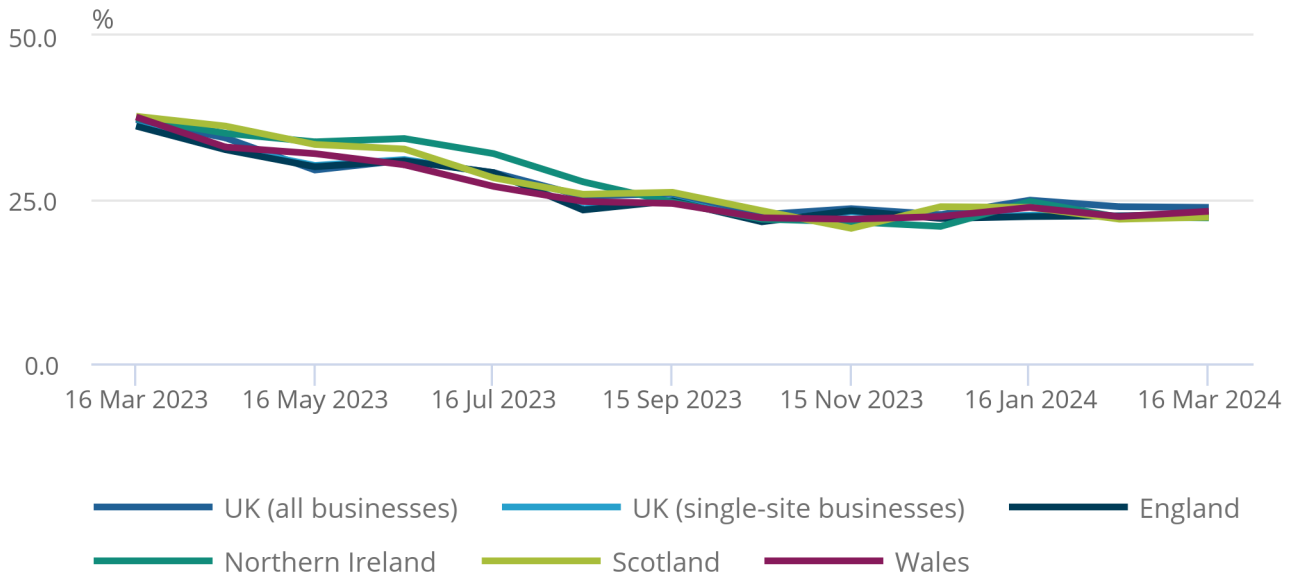
1. Weighted single-site estimates, Wave 80 to Wave 106 of the Office for National Statistics' Business Insights and Conditions Survey.
2. Data have been removed for confidentiality reasons. This includes percentages less than 1%, breakdowns with a count of 10 or less, and breakdowns with a micro business count of 10 or less. A micro business has less than 10 employees.
3. Data are plotted in the middle of the period of each wave.

**Figure 6: Less than 1 in 10 (8%) single-site businesses in England reported an increase in the prices of goods or services sold in March 2024 compared with February 2024**

Prices sold increased, single-site businesses not permanently stopped trading, broken down by country, weighted by count, UK, 1 March 2023 to 31 March 2024

Figure 6: Less than 1 in 10 (8%) single-site businesses in England reported an increase in the prices of goods or services sold in March 2024 compared with February 2024

Prices sold increased, single-site businesses not permanently stopped trading, broken down by country, weighted by count, UK, 1 March 2023 to 31 March 2024



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

Notes:

1. Response rates vary across countries and between waves. Low response can impact the interpretation of these estimates.
2. Data are plotted in the middle of the period of each wave.

There was a fall in the proportion of UK single-site businesses that reported an increase in the prices of goods or services they bought compared with the previous month, between March 2023 and March 2024, down from 36% to 23%.

All UK nations experienced a fall over this period; however, Scotland reported the largest fall, down 15 percentage points from 38% to 22%. The prices of goods or services bought remained broadly stable since October 2023 for all countries.

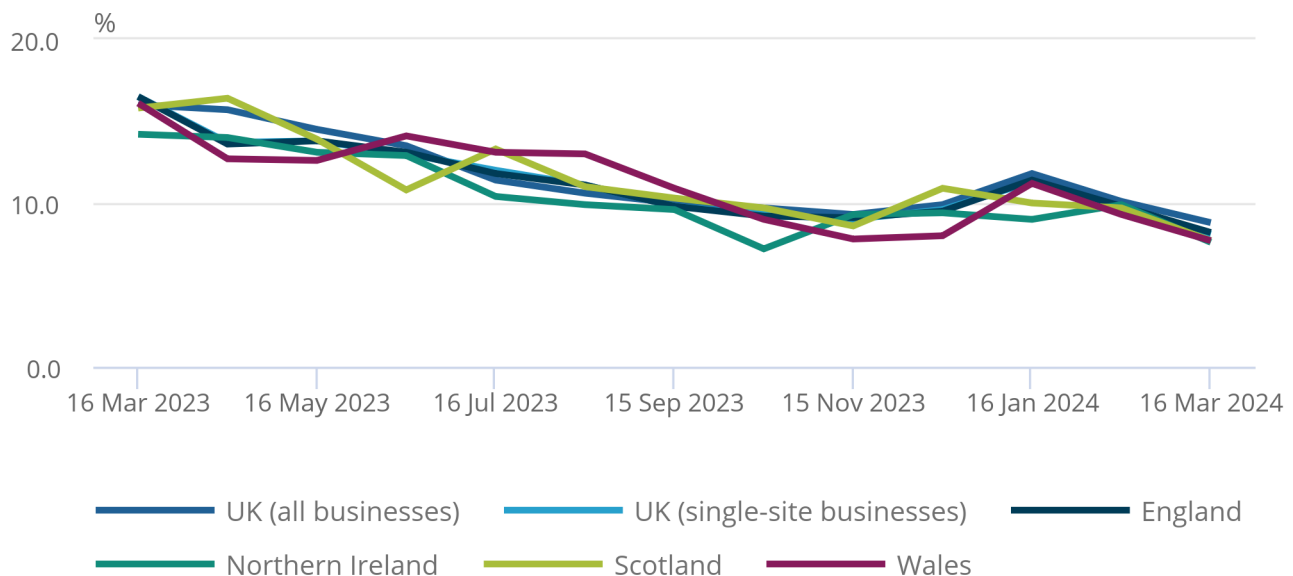
## Prices sold

**Figure 7: Less than 1 in 10 (8%) single-site businesses in England reported an increase in the prices of goods or services sold in March 2024 compared with February 2024**

Prices sold increased, single-site businesses not permanently stopped trading, broken down by country, weighted by count, UK, 1 March 2023 to 31 March 2024

Figure 7: Less than 1 in 10 (8%) single-site businesses in England reported an increase in the prices of goods or services sold in March 2024 compared with February 2024

Prices sold increased, single-site businesses not permanently stopped trading, broken down by country, weighted by count, UK, 1 March 2023 to 31 March 2024



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

### Notes:

1. Response rates vary across countries and between waves. Low response can impact the interpretation of these estimates.
2. Data are plotted in the middle of the period of each wave.

All UK nations experienced a fall in the proportion of single-site businesses that reported higher prices of goods or services they sold compared with the previous month, between March 2023 and October 2023. Wales reported the largest fall, down from 16% to 8%. The proportion in each country remained broadly stable since October 2023.

Similarly, all regions reported a fall in the proportion of businesses that reported higher prices of goods or services they sold between March 2023 and March 2024. Yorkshire and The Humber and the East Midlands saw a 10-percentage point fall across this period, from 18% to 8%, and from 19% to 9%, respectively.

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



## 5 . Worker shortages

Businesses not permanently stopped trading in the UK were asked if they were experiencing a shortage of workers.

**Figure 8: Interactive map showing single-site subnational estimates at ITL 1 using weighted single-site Wave 81 to Wave 106 Business Insights and Conditions Survey estimates**

**Experiencing worker shortages, single-site businesses not permanently stopped trading, weighted by count, broken down by region, UK, 17 April 2023 to 14 April 2024**

**Notes:**

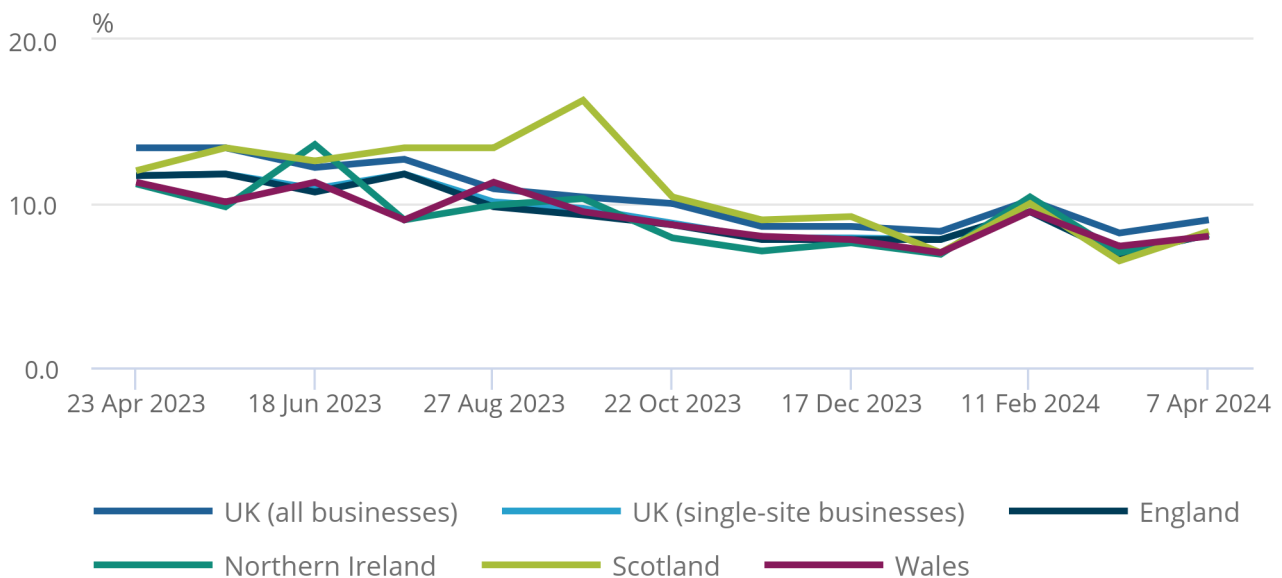
1. Weighted single-site estimates, Wave 81 to Wave 106 of the Office for National Statistics' Business Insights and Conditions Survey.
2. Data have been removed for confidentiality reasons. This includes percentages less than 1%, breakdowns with a count of 10 or less, and breakdowns with a micro business count of 10 or less. A micro business has less than 10 employees.
3. Data are plotted in the middle of the period of each wave.

**Figure 9: In early April 2024, less than 1 in 10 (8%) single-site businesses in Scotland reported experiencing worker shortages**

Experiencing worker shortages, percentage of single-site businesses not permanently stopped trading, broken down by country, weighted by count, UK, 17 April 2023 to 14 April 2024

Figure 9: In early April 2024, less than 1 in 10 (8%) single-site businesses in Scotland reported experiencing worker shortages

Experiencing worker shortages, percentage of single-site businesses not permanently stopped trading, broken down by country, weighted by count, UK, 17 April 2023 to 14 April 2024



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

Notes:

1. Response rates vary across countries and between waves. Low response can impact the interpretation of these estimates.
2. Data are plotted in the middle of the period of each wave.

From April 2023 to January 2024, Scotland reported a higher proportion of single site businesses who were experiencing worker shortages than the UK total, spiking to 16% in late September 2023 when the UK total was 10%. This was driven by the manufacturing industry and the accommodation and food service activities industry. However, since late January 2024, the proportions have remained in line with the other UK countries.

All 12 UK regions reported a fall in the percentage of single-site businesses experiencing worker shortages in early April 2024, compared with late April 2023. The East Midlands reported the largest drop over this period, down from 13% to 8%.

Further details on worker shortages, including all response options broken down by industry, country, region, and sector, are available in [our accompanying dataset](#).

## 6 . Business insights and impact on the UK subnational single-site economy data

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

Dataset | Released 16 May 2024

Experimental subnational estimates from the voluntary fortnightly Business Insights and Conditions Survey (BICS) on topics such as trading status, financial performance, workforce, and business resilience.

Geographical breakdowns include country and regional levels.

## 7 . 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.

## 8 . Data sources and quality

This article uses microdata from the Business Insights and Conditions Survey (BICS) to help understand business impacts on the subnational UK economy. It predominately focuses on Wave 80 to 106 of the BICS (3 April 2023 to 14 April 2024) covering the period since the last edition of this article.

The Business Insights and Conditions Survey (BICS) is voluntary, and the results are classed as [official statistics in development](#).

Table 1: Sample and response rates for all businesses, single-site businesses and multi-site businesses for Waves 104, 105 and 106 of the Business Insights and Conditions Survey

| <b>Wave</b>                          | <b>Wave 104</b> | <b>Wave 105</b> | <b>Wave 106</b> |
|--------------------------------------|-----------------|-----------------|-----------------|
| <b>All businesses sample</b>         | 39,078          | 39,058          | 39,114          |
| <b>All businesses rate</b>           | 27.0%           | 27.2%           | 24.7%           |
| <b>Single-site businesses sample</b> | 28,079          | 28,068          | 28,156          |
| <b>Single-site businesses rate</b>   | 24.2%           | 24.5%           | 22.0%           |
| <b>Multi-site businesses sample</b>  | 10,999          | 10,990          | 10,958          |
| <b>Multi-site businesses rate</b>    | 34.4%           | 34.3%           | 31.8%           |

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

### Notes

1. Additional datasets including response rates, proportional breakdowns of single-site businesses compared with multi-sites businesses, and the distribution of single-site businesses across industries can be found in the accompanying datasets.

Table 2: Response rates for single-site businesses broken down by country for Wave 106 of the Business Insights and Conditions Survey

| Wave  | Wave 106 |
|---|----------|
| <b>Northern Ireland single-site businesses sample</b> | 803      |
| <b>Northern Ireland single-site businesses rate</b>   | 15.1%    |
| <b>Scotland single-site businesses sample</b>         | 1,811    |
| <b>Scotland single-site businesses rate</b>           | 22.0%    |
| <b>England single-site businesses sample</b>          | 966      |
| <b>England single-site businesses rate</b>            | 18.4%    |
| <b>Wales single-site businesses sample</b>            | 24,576   |
| <b>Wales single-site businesses rate</b>              | 22.3%    |

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

## Notes

1. Additional datasets including response rates proportional breakdowns of single-site businesses compared with multi-sites businesses
2. and the distribution of single-site businesses across industries can be found in the accompanying datasets., The Business Insights and Conditions Survey samples a random sample of businesses across the UK, not by country.

In addition to single-site subnational estimates, we also provide multi-site subnational estimates. The multi-site methodology can be found in our [Understanding the business impacts of local and national restrictions, UK: July 2021 article](#) and further detail behind these estimates is presented in our [accompanying dataset](#).

All current BICS subnational estimates should be treated as official statistics in development and caution is advised when interpreting the figures, as the BICS results are weighted by industry and by size band but not by region. Multi-site regional results are produced by apportionment by region rather than weighting by region.

The make-up of single-site businesses that responded within a certain region and wave can have an impact on subnational BICS estimates. This should be considered when interpreting results. Details of the make-up of single-site businesses can be found in our [accompanying dataset](#).

## Subnational BICS estimates

Subnational BICS estimates have been created by using the results collected in the fortnightly survey. Each survey return from each reporting unit is then applied to the reporting unit's one local site. We have removed businesses with multiple sites from the sample, and results in this analysis are based on single-site businesses only (as identified on the [Inter-Departmental Business Register \(IDBR\)](#)). Sections 2 and 3 of our [Business insights and impact on the UK and sub-national economy: 9 December 2022 article](#) outline in detail the methodology behind our single-site subnational estimates, and its impact compared with previously published results encompassing all businesses.

Aggregates of [International Territorial Level \(ITL1\)](#) regions such as the UK or England may have higher or lower response proportions than any of their constituent regions because of differences in the sample composition in terms of company workforce.

Because the larger aggregate regions (such as the UK or England) generally have a larger proportion of smaller companies, if there is a substantial difference between the response proportions of larger and smaller companies, this will be reflected in the headline figures.

## Weighting

Single-site estimates in this release are weighted, ensuring estimates are representative of all single-site businesses. A detailed description of the weighting methodology and its differences to unweighted estimates is available in our [Business Impact of Coronavirus \(COVID-19\) Survey \(BICS\): preliminary weighted results](#).

The [weighted estimates for Scotland for businesses with 10 or more employees](#) are available from the Scottish Government website.

## Single-site sample

While the single-site approach is not representative of all UK businesses (as it excludes businesses with multiple sites), weighted single-site estimates are representative of all UK single-site businesses and approximately 98% of all businesses (and half of total UK turnover and employment). The [accompanying datasets](#) show how the composition by region and industry (when using the single-sites approach) holds up, when compared with the all businesses sample.

## Measuring the data

The BICS survey is voluntary and may only reflect the characteristics of those that responded. More quality and methodology information on strengths, limitations, appropriate uses, and how the data were created is available in our [Business Insights and Conditions Survey \(BICS\) QMI](#).

## 9 . Related links

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

Bulletin | Updated frequently

This webpage provides the latest updates from the Business Insights and Conditions Survey (BICS).

### [Business and innovation statistics](#)

Web page | Updated frequently

This webpage is a directory of statistical publications relating to business and innovation in Scotland, organised by subject.

## 10 . Cite this bulletin

Office for National Statistics (ONS), released 16 May 2023, ONS website, article, [Business insights and impact on the UK subnational single-site economy: May 2024](#)