

Statistical bulletin

Business insights and impact on the UK economy: 22 October 2026

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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1 . Main points

- In September 2026, 17% of trading businesses reported that their turnover had increased compared with the previous calendar month, up 5 percentage points from August 2026 and broadly stable with September 2025; 26% of trading businesses with 10 or more employees reported that their turnover had increased, up 7 percentage points from August 2026 and broadly stable with September 2025.
- 15% of trading businesses reported that they expect their turnover to increase in November 2026, while 17% reported that they expect their turnover to decrease; both figures are broadly stable with expectations for October 2026 and November 2025.
- One third (33%) of trading businesses reported an increase in the prices of goods and services bought in September 2026, up 4 percentage points from August 2026, and up 12 percentage points from September 2025; 12% reported an increase in the prices of goods and services sold, broadly stable with August 2026, but up 3 percentage points from September 2025.
- 17% of trading businesses expect the prices of goods and services that they sell to increase in November 2026, which is broadly stable with October 2026, but up 7 percentage points from November 2025; the most reported factor causing businesses to consider raising prices was energy prices, at 32%.
- 15% of businesses reported that energy prices will be their main concern in November 2026, up 5 percentage points from October 2026, and up 10 percentage points from November 2025; the transportation and storage industry (33%) had the largest proportion of businesses reporting energy prices as their main concern, followed by the accommodation and food service activities industry (25%).
- In early October 2026, 72% of businesses reported some degree of concern about increases in fuel prices, with 38% reporting that they were "very concerned"; 70% reported some degree of concern about energy prices, with 30% reporting that they were "very concerned".

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 166 of the Business Insights and Conditions Survey (BICS), which was live from 5 to 18 October 2026.

This wave of the survey asked businesses questions about:

- turnover, including expectations for next month and current challenges affecting turnover
- prices of goods and services bought and sold, including expectations for next month
- energy (gas and electricity), and fuel prices
- global supply chain disruption
- worker shortages and recruitment difficulties
- business concerns
- business performance, including expectations for next year

For full details of the survey questions used, see our [Business Insights and Conditions Survey questions: 5 to 18 October 2026 article](#).

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 154 are available in our [Business insights and impact on the UK subnational single-site economy: May 2026 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 October 2026 was 95%, with 87% 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 . Financial performance

Turnover

Trading businesses were asked:

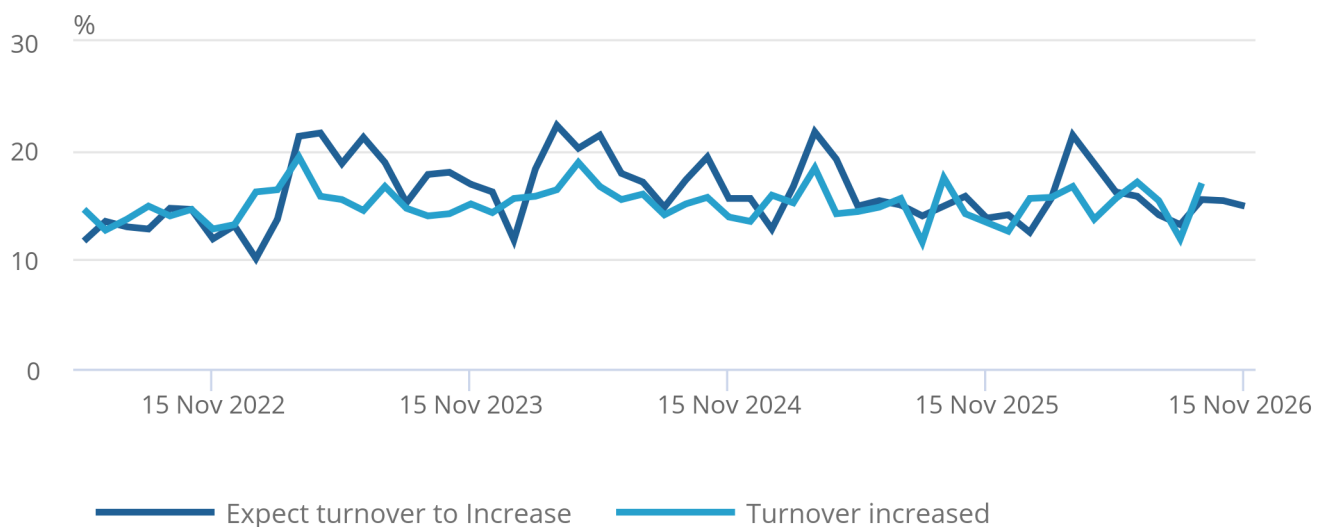
- how their turnover in September 2026 compared with August 2026, excluding any seasonal trading
- about their expectations for their turnover in November 2026

Figure 1: Around 1 in 6 (17%) businesses reported increased turnover in September 2026, in line with expectations

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

Figure 1: Around 1 in 6 (17%) businesses reported increased turnover in September 2026, in line with expectations

Expected and actual turnover increase, businesses currently trading, weighted by count, broken down by response option, UK, 1 May 2022 to 30 November 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.

The proportion of trading businesses reporting a month-on-month increase in turnover in September 2026 was 17%, up 5 percentage points from August 2026. The proportion was higher for trading businesses with 10 or more employees (26%, up 7 percentage points from August). Both figures are broadly stable with September 2025.

The rise in the proportion of trading businesses reporting an increase in turnover in September 2026 was broadly in line with businesses' expectations. The proportion of trading businesses expecting their turnover to increase rose from 13% in August to 15% in September. When later asked about actual turnover for these months, the proportion of trading businesses reporting an increase also rose, from 12% in August to 17% in September.

The industries with the largest proportion of trading businesses reporting increased turnover in September 2026 were:

- arts, entertainment and recreation (26%)
- manufacturing (25%)
- education (23%)

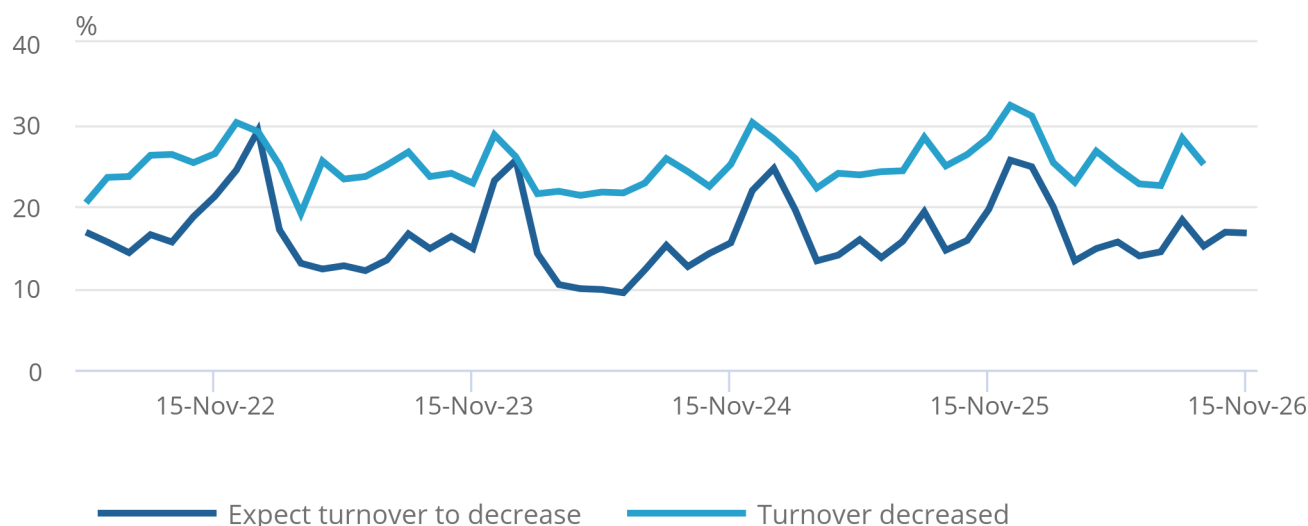
Approximately 1 in 5 (21%) trading businesses in the information and communication industry reported increased turnover, up 8 percentage points from August 2026, and the largest proportion for this industry since this question was introduced in March 2022.

Figure 2: Around 1 in 6 (17%) trading businesses expect their turnover to decrease in November 2026

Expected and actual turnover decrease, businesses currently trading, weighted by count, broken down by response option, UK, 1 May 2022 to 30 November 2026

Figure 2: Around 1 in 6 (17%) trading businesses expect their turnover to decrease in November 2026

Expected and actual turnover decrease, businesses currently trading, weighted by count, broken down by response option, UK, 1 May 2022 to 30 November 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.
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A quarter (25%) of trading businesses reported a month-on-month decrease in turnover in September 2026. This proportion was down 3 percentage points from August 2026, but broadly stable with September 2025.

Since January 2023, the proportion of trading businesses expecting a decrease in turnover for a particular month ahead of time has remained below the proportion reporting an actual decrease in that month in later surveys.

Turnover challenges

Trading businesses were also asked what challenges, if any, were impacting their turnover in October 2026.

Around six in ten (61%) trading businesses reported experiencing at least one challenge that impacted their turnover in October 2026, broadly stable with September 2026 and October 2025.

Economic uncertainty (30%) remained the most reported challenge impacting turnover in October 2026, broadly stable with September 2026 and October 2025.

The second-most reported challenge impacting turnover was raw material prices (25%), which is broadly stable with September 2026, but up 8 percentage points from October 2025.

The industries with the largest proportion of trading businesses reporting raw material prices as a challenge impacting turnover were:

- construction (46%)
- other service activities (46%)
- manufacturing (39%)

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

4 . Prices

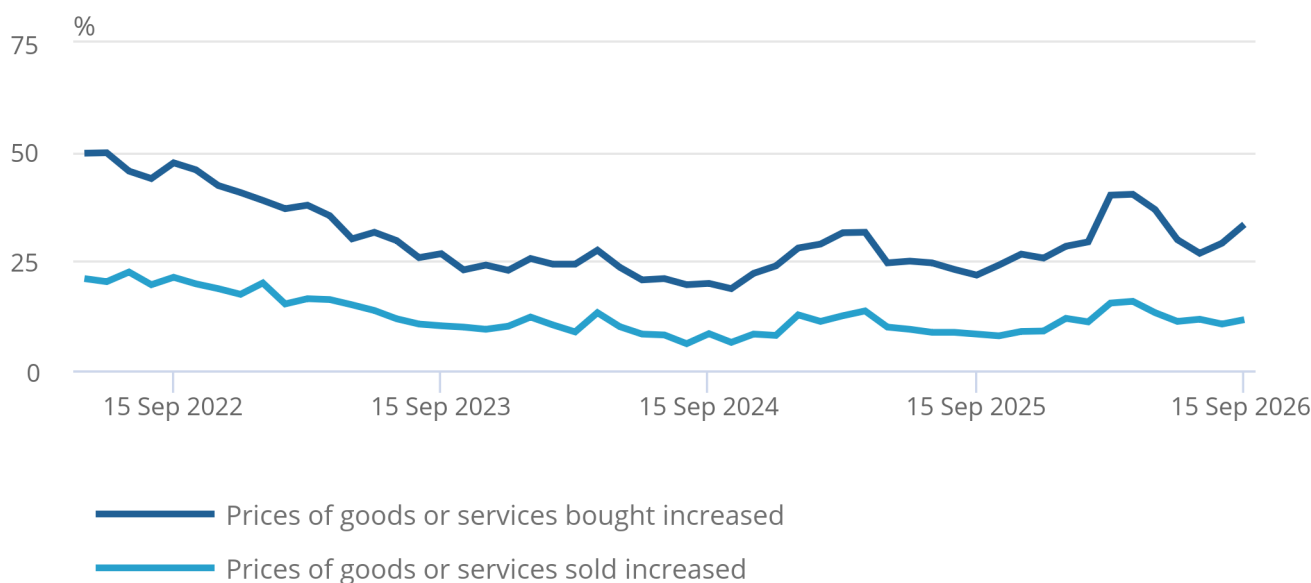
Businesses were asked how the prices of goods or services they bought and sold in September 2026 compared with the previous month.

Figure 3: One third (33%) of trading businesses reported an increase in the prices of goods or services bought in September 2026

Prices of goods or services bought and sold increased, businesses currently trading, weighted by count, UK, 1 May 2022 to 30 September 2026

Figure 3: One third (33%) of trading businesses reported an increase in the prices of goods or services bought in September 2026

Prices of goods or services bought and sold increased, businesses currently trading, weighted by count, UK, 1 May 2022 to 30 September 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.

Approximately 1 in 3 (33%) trading businesses reported an increase in the prices of goods and services bought in September 2026, compared with the previous calendar month. This proportion is up 4 percentage points from August 2026, and up 12 percentage points from September 2025, but lower than the recent peak of 40% seen in April 2026.

More than half (52%) of trading businesses in the construction industry reported an increase in the prices of goods and services bought, up 8 percentage points from August 2026. This proportion is the largest of any industry.

Around 1 in 9 (12%) trading businesses reported an increase in the prices of goods or services sold in September 2026, broadly stable with August 2026 but up 3 percentage points from September 2025.

For the third month in a row, the wholesale and retail trade industry had the largest proportion of trading businesses reporting that the prices of goods and services sold had increased (26%), up 7 percentage points from August 2026.

Price expectations

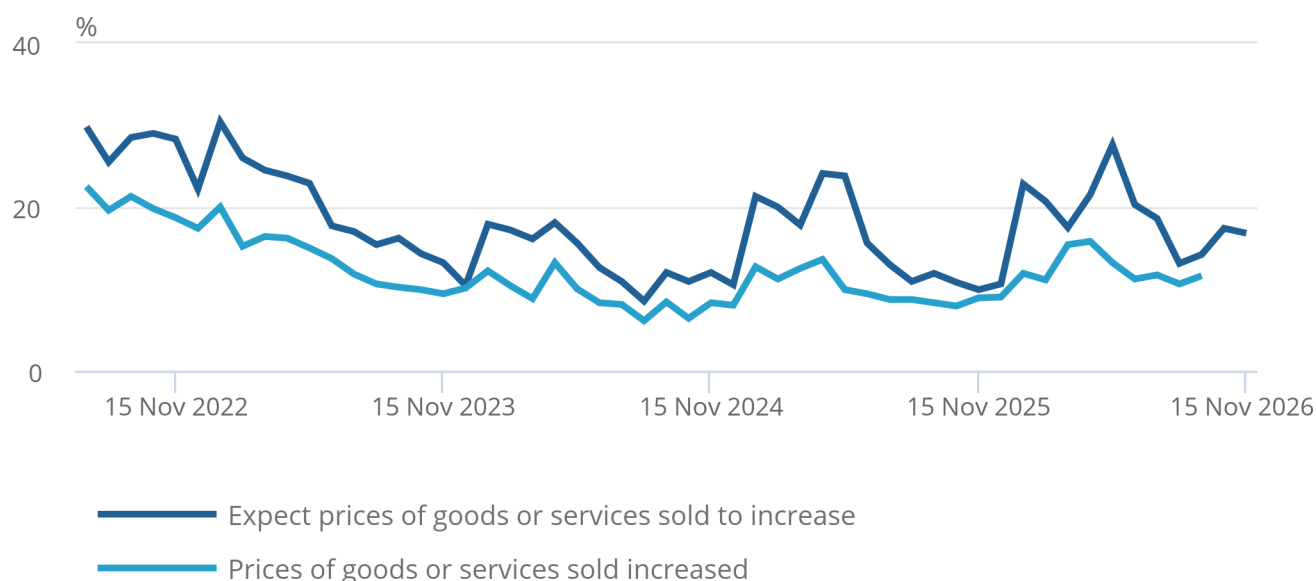
Businesses were also asked what their expectations were for the prices of goods or services they sell in November 2026.

Figure 4: Around 1 in 6 (17%) trading businesses expected the prices of goods or services sold to increase in November 2026

Expected and actual increase in prices of goods and services sold, businesses currently trading, broken down by response option, weighted by count, UK, 1 July 2022 to 30 November 2026

Figure 4: Around 1 in 6 (17%) trading businesses expected the prices of goods or services sold to increase in November 2026

Expected and actual increase in prices of goods and services sold, businesses currently trading, broken down by response option, weighted by count, UK, 1 July 2022 to 30 November 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.

Around 1 in 6 (17%) trading businesses expect the prices of goods and services that they sell to increase in November 2026, broadly stable with expectations for October 2026 but up 7 percentage points from November 2025.

Since April 2022, the proportion of trading 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 in later surveys.

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

- wholesale and retail trade (29%)
- other service activities (26%)
- construction (26%)

Price-raising factors

Businesses were also asked which factors, if any, were causing their business to consider raising prices in November 2026.

The most reported factor causing trading businesses to consider raising prices in November 2026 was energy prices, at 32%. This proportion is up 4 percentage points from October 2026 and up 14 percentage points from November 2025.

The industries with the largest proportion of trading businesses reporting energy prices as a factor causing them to consider raising prices in November were:

- accommodation and food service activities (54%, up 6 percentage points from October)
- manufacturing (46%, up 8 percentage points from October)
- wholesale and retail trade (41%, up 8 percentage points from October)

In the construction industry, 37% of trading businesses reported energy prices as a factor, up 9 percentage points from October 2026, and the largest proportion for this industry since October 2022.

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

5 . Data on the Business Insights and Conditions Survey

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

Dataset | Released 22 October 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 22 October 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 165 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

6 . 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 of this bulletin 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 specifically stated, the statistics presented refer to businesses that have "not permanently stopped trading". This includes trading businesses and those that said that 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".

7 . 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](#), last revised 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 waves 164, 165 and 166 of the Business Insights and Conditions Survey

Wave	24 September 2026 Publication Wave 164	8 October 2026 Publication Wave 165	22 October 2026 Publication Wave 166
Sample	38,579	38,592	38,554
Response	10,256	9,933	9,862
Rate	26.6%	25.7%	25.6%

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

Notes

1. Response rates for all waves can be found in our accompanying datasets.

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 166 survey was live for the period of 5 to 18 October 2026. For full details of the survey questions used, see our [Business Insights and Conditions Survey questions: 5 to 18 October 2026 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 [BICS QMI](#).

8 . Related links

[Economic activity and social change real-time indicators, UK, dashboard](#)

Dashboard | Updated frequently

An overview of the UK economy and society, based on rapid response surveys, novel data sources, and innovative methods

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

Bulletin | Released monthly

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: May 2026](#)

Article | Released 15 May 2026

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

9 . Cite this statistical bulletin

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