Statistical bulletin

Business insights and impact on the UK economy: 5 June 2025

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

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1 . Main points

- In late May 2025, over three quarters (77%) of businesses with 10 or more employees reported that their staffing costs (including wages, bonuses, national insurance (NI) and pension contributions) had increased over the last three months; up 41 percentage points compared with late February 2025, and up 17 percentage points compared with a year ago.
- Over half (55%) of businesses with 10 or more employees reported that their employees' hourly wages increased in April 2025 compared with March, a rise of 38 percentage points compared with January; this was also an increase of 6 percentage points compared with April 2024 and the highest proportion reported since the question was introduced in June 2022.
- Approximately a third (33%) of businesses with 10 or more employees reported experiencing difficulties recruiting employees in April 2025, broadly stable with January; nearly half (49%) of those businesses reported a lack of qualified applicants for the roles on offer.
- 1 in 5 (20%) private sector businesses reported that they are using, or planning to use, increased homeworking as a permanent business model; this has been broadly stable since late March 2023.
- In late May 2025, 12% of businesses with 10 or more employees reported that they experienced an impact from the United States tariffs in the previous month, broadly stable compared with late April.
- 13% of businesses with 10 or more employees reported that they expect to be affected by the United States tariffs in the next month, 4 percentage points lower compared with late April; please note most responses to the Business Insights and Conditions Survey (BICS) were received before the US supreme court ruling on reciprocal tariffs on 29 May.

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 133 of the Business Insights and Conditions Survey (BICS), which was live from 19 May to 1 June 2025.

Data reported within BICS bulletins and datasets are estimates that are subject touncertainty, for example, sampling variability andnon-sampling error. Further information on quality is available in ourBusiness Insights and Conditions Survey Quality and Methodology Information (QMI), and we regularly updateconfidence intervals associated with the survey questions.

Single-site weighted regional estimates up to Wave 130 are available in ourBusiness insights and impact on the UK subnational single-site economy: May 2025 article.

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The percentage of businesses that reported they were trading in late May 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 on the Business Insights and Conditions Survey

Business insights and impact on the UK economy
Dataset | Released 5 June 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 5 June 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 132 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 confidential and do not disclose information on any specific business.

Only researchers accredited under theDigital Economy Act, as explained on the UK Statistics Authority website can access data in the SRS. You can apply for researcher accreditation using the People and Projects Service (PPS).

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

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.

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.

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 ourBusiness 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 131, 132 and 133 of the Business Insights and Conditions Survey

Wave	8 May 2025 Publication Wave 131	22 May 2025 Publication Wave 132	5 June 2025 Publication Wave 133
Sample	38,995	39,058	38,998
Response	10,330	10,243	10,491
Rate	26.5%	26.2%	26.9%

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 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 133 survey was live for the period 19 May to 1 June 2025. For full details of the survey questions used, see ourBusiness Insights and Conditions Survey questions: 19 May to 1 June 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 ourGDP(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 ourBusiness Insights and Conditions Survey (BICS) QMI report.

Strengths and limitations

More quality and methodology information (QMI) on strengths, limitations, appropriate uses, and how the data were created is available in ourBusiness Insights and Conditions Survey (BICS) QMI.

6 . Related links

Economic activity and social change in the UK, real-time indicators: 5 June 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: May 2025
Article | Released 30 May 2025
Estimates from the voluntary fortnightly business survey (BICS) on financial performance, prices and workforce. These are official statistics in development.

7 . Cite this statistical bulletin

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