

Statistical bulletin

# Coronavirus and the economic impacts on the UK: 21 May 2020

The indicators and analysis presented in this bulletin are based on responses from the new voluntary fortnightly business survey, which captures businesses' responses on how their turnover, workforce, prices, trade and business resilience have been affected by the coronavirus (COVID-19) in the two-week reference period. These data relate to the period 20 April to 3 May 2020.

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# 1 . Other pages in this release

More commentary on the impacts of the coronavirus (COVID-19) pandemic on the UK economy and society is available on the following pages:

- [Coronavirus and the latest indicators for the UK economy and society: 21 May 2020](#)

## 2 . Main points

- Of businesses in the UK who responded they were continuing to trade between 20 April and 3 May 2020, 6% responded they had restarted trading in the last two weeks.
- Of businesses continuing to trade, 61% of businesses reported a decrease in turnover outside of normal range in England, compared with 66% in Wales, 65% in Scotland and 63% in Northern Ireland between 20 April and 3 May 2020.
- The accommodation and food services activities sector had the largest proportion of the workforce furloughed across businesses who have not permanently stopped trading, at 78%, in the period 20 April to 3 May 2020.
- The most popular government schemes applied for by businesses who have not permanently stopped trading between 20 April and 3 May 2020, were the Coronavirus Job Retention Scheme and the Deferring VAT Payments Scheme, at 76% and 59% respectively.
- Of all businesses who have not permanently stopped trading, 4% reported they had no cash reserves at all.

## 3 . Current trading status of businesses

These are the final results from Wave 4 of the [Business Impact of Coronavirus \(COVID-19\) Survey \(BICS\)](#) for the period 20 April to 3 May 2020, which closed on 17 May 2020.

Of the 6,196 businesses that responded (out of a sample size of 18,506) to BICS Wave 4, there were 79% of businesses who reported continuing to trade between 20 April and 3 May 2020, while 20% reported they had temporarily closed or paused trading. This differed little between the size of businesses.

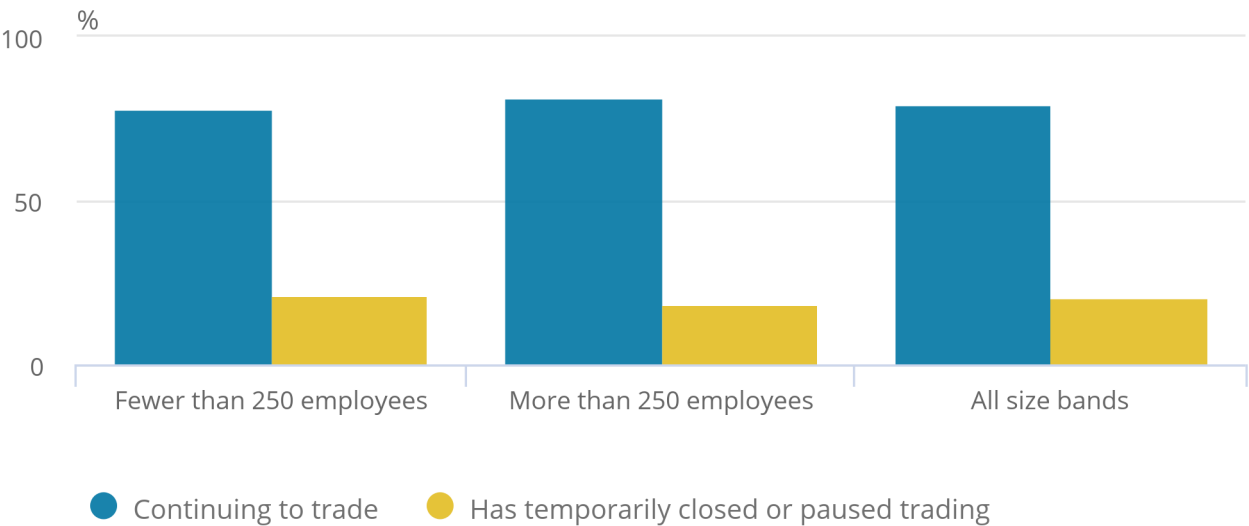
A small number of businesses (much less than 1%) also responded that they had permanently ceased trading in the period 20 April to 3 May 2020.

**Figure 1: There was little difference in the proportion of businesses continuing to trade with fewer than 250 employees and those with 250 employees or more**

Trading status, all responding businesses, broken down by size band, UK, 20 April to 3 May 2020

Figure 1: There was little difference in the proportion of businesses continuing to trade with fewer than 250 employees and those with 250 employees or more

Trading status, all responding businesses, broken down by size band, UK, 20 April to 3 May 2020



Source: Office for National Statistics – Coronavirus and the economic impacts on the UK

Notes:

1. Final results, Wave 4 of the Office for National Statistics' (ONS') Business Impact of Coronavirus (COVID19) Survey (BICS) (n = 6,196).
2. Bars will not sum to 100% because of rounding and those businesses who have permanently ceased trading are not included in the graph due to being less than 1%.

Using a form of regional apportionment, it is possible to provide an indication of the different proportions across the various countries within the UK. This is based on businesses that have a regional presence within one or more of the countries. The sample size for the number of businesses in Northern Ireland has increased from previous waves. Further details on the regional apportionment and sample can be found in Sections 9 and 10.

**Figure 2: 81% of businesses in England were continuing to trade, compared with 79% in Wales, 80% in Scotland and 74% in Northern Ireland**

Trading status, all responding businesses, broken down by country and region, UK, 20 April to 3 May 2020

Figure 2: 81% of businesses in England were continuing to trade, compared with 79% in Wales, 80% in Scotland and 74% in Northern Ireland

Trading status, all responding businesses, broken down by country and region, UK, 20 April to 3 May 2020



Source: Office for National Statistics – Coronavirus and the economic impacts on the UK

Notes:

1. Final results, Wave 4 of ONS Business Impact of Coronavirus (COVID-19) Survey. (n = 6,196).
2. Bars will not sum to 100% because of rounding and those businesses who have permanently ceased trading are not included in the graph due to being less than 1%.
3. Response rates vary across regions and between waves. Low response can impact the interpretation of these estimates.
4. Detail of each region's percentage response can be found in the detailed dataset.
5. Wave 4 Response Rate Mean = 33.5%.

The proportions of trading varied across the regions, with the greatest proportion of businesses continuing to trade in London and the South East, both at 84%.

The lowest proportions of businesses continuing to trade were 74% in Northern Ireland and 79% in Wales.

The main sectors to report the largest percentages of businesses temporarily closing or pausing trading for the period were the arts, entertainment and recreation, and the accommodation and food service activities sectors, at 80% and 78% respectively.

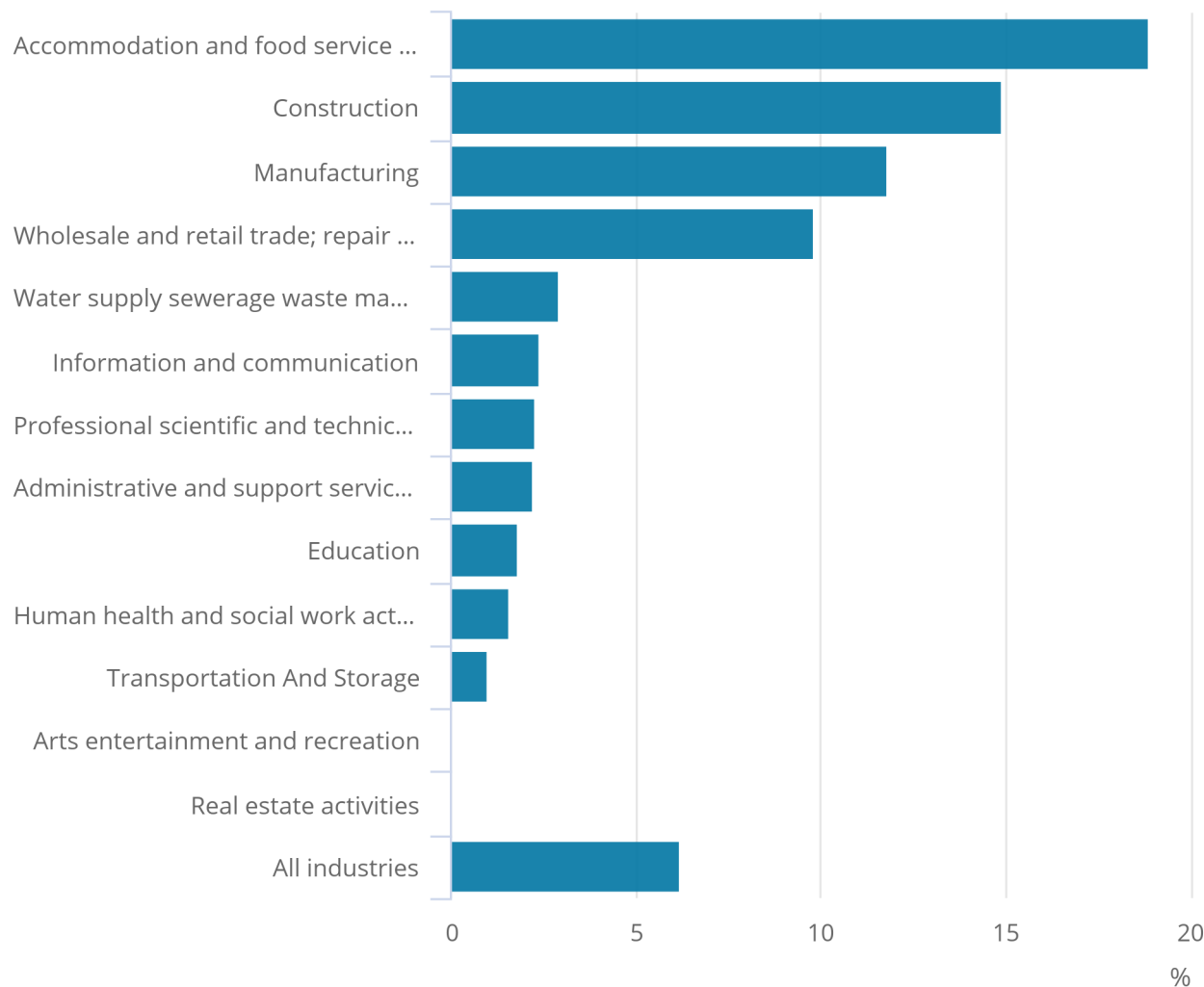
Water supply, sewerage, waste management and remediation activities (97%) and the professional, scientific and technical activities (96%) sectors had the largest proportions of businesses responding that they were continuing to trade. Alongside these, 95% of all responding businesses within each of the human health and social work activities (private sector businesses only), information and communication, and transportation and storage sectors responded that they were continuing to trade.

**Figure 3: Of those businesses responding they were continuing to trade between 20 April to 3 May 2020, across all industries, 6% responded they had restarted trading in the last two weeks**

Percentage of businesses restarting trading, broken down by industry, UK, 20 April to 3 May 2020

Figure 3: Of those businesses responding they were continuing to trade between 20 April to 3 May 2020, across all industries, 6% responded they had restarted trading in the last two weeks

Percentage of businesses restarting trading, broken down by industry, UK, 20 April to 3 May 2020



Source: Office for National Statistics – Coronavirus and the economic impacts on the UK

Notes:

1. Final results, Wave 4 of the Office for National Statistics' (ONS') Business Impact of Coronavirus (COVID19) Survey (BICS).
2. The percentages in this chart relate to the businesses that had started to trade again in the last two weeks as a proportion of all businesses that were continuing to trade during this period (n = 4,916).
3. Other services and mining and quarrying have been removed due to their low response rate, but their totals are included in "All industries".

The accommodation and food services activities, construction and manufacturing sectors reported the largest percentages of businesses to have restarted trading in the period 20 April to 3 May 2020, at 19%, 15% and 12% respectively.

Of those businesses who indicated they had temporarily closed or paused trading during the period 20 April to 3 May 2020, 99% reported the closure or pause started more than two weeks ago. The only industries in which some businesses indicated the closure or pause had started in the last two weeks were within: professional, scientific and technical services (8%); transportation and storage (7%); administrative and support service activities (2%); and the manufacturing sector (2%).

#### **More about coronavirus**

- Find the latest on [coronavirus \(COVID-19\) in the UK](#).
- All ONS analysis, summarised in our [coronavirus roundup](#).
- View [all coronavirus data](#).
- Find out how our studies and surveys are [serving public need](#).

## **4 . Impact of turnover for businesses' financial performance**

Of the businesses that responded they were continuing to trade (4,916 businesses), 31% reported that their financial performance had not been affected in the period 20 April to 3 May 2020.

The following section analyses financial performance of businesses who indicated continuing to trade and figures are a proportion of all those businesses continuing to trade.

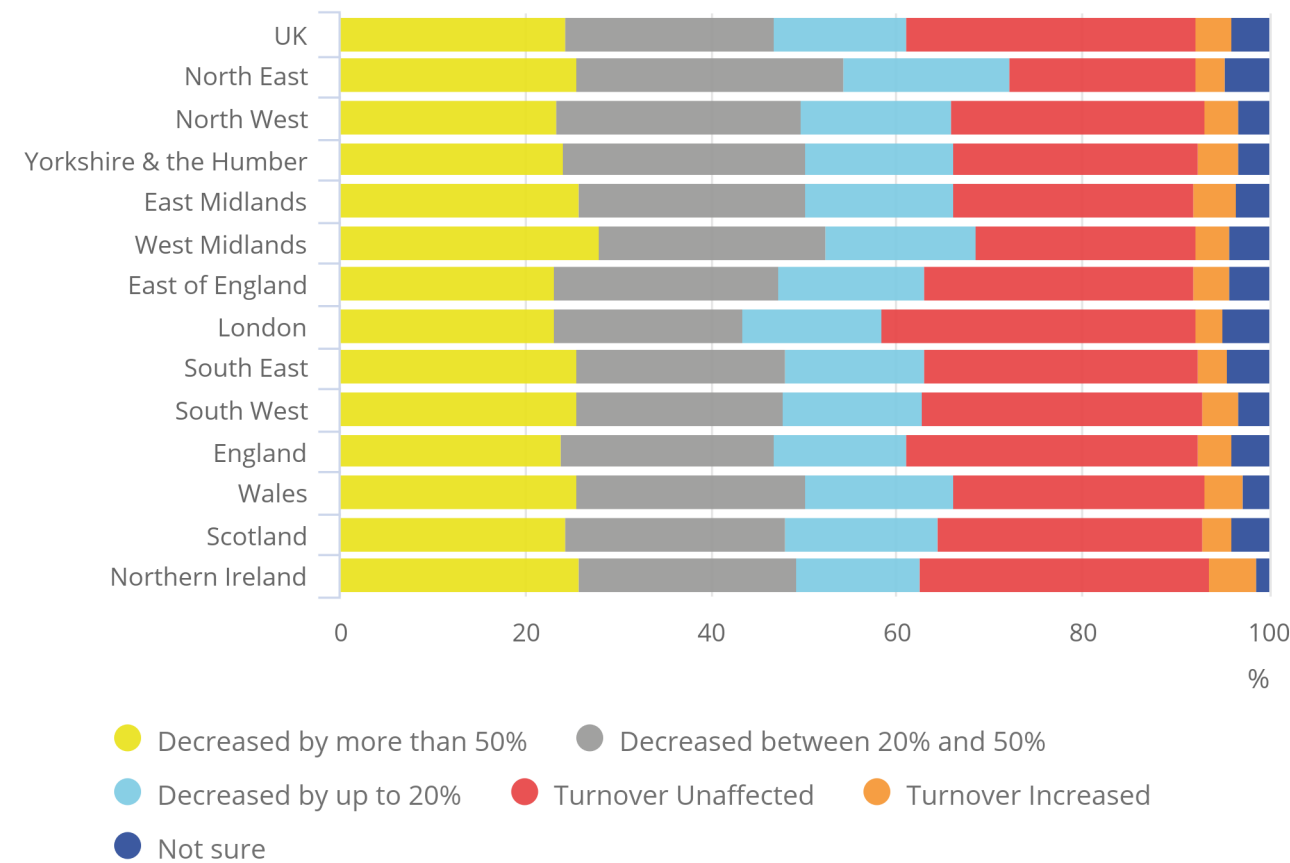
Turnover categories have been combined for presentational purposes, but the breakdown is available in the detailed dataset in Section 8.

**Figure 4: 61% of businesses reported a decrease in turnover outside of normal range in England, compared to 66% in Wales, 65% in Scotland and 63% in Northern Ireland**

Effect on turnover, businesses continuing to trade, broken down by country and region, UK, 20 April to 3 May 2020

Figure 4: 61% of businesses reported a decrease in turnover outside of normal range in England, compared to 66% in Wales, 65% in Scotland and 63% in Northern Ireland

Effect on turnover, businesses continuing to trade, broken down by country and region, UK, 20 April to 3 May 2020



Source: Office for National Statistics – Coronavirus and the economic impacts on the UK

Notes:

1. Final results, Wave 4 of ONS Business Impact of Coronavirus (COVID-19) Survey. (n = 4,916).
2. Bars might not sum to 100% because of rounding.
3. Response rates vary across regions and between waves.
4. Low response can impact the interpretation of these estimates.
5. Detail of each region's percentage response can be found in the detailed dataset.
6. Wave 4 Response Rate Mean = 33.5%.

At a UK level, 61% of all businesses continuing to trade reported their turnover had decreased outside of normal range between 20 April and 3 May 2020.



The North East was the region that had the greatest proportion of businesses that saw a decrease in turnover with 72%, and the lowest proportion of businesses with turnover unaffected at 20%. In contrast, London saw the lowest proportion of businesses that saw a decrease in turnover with 58%, and the highest proportion of businesses with turnover unaffected at 34%.

Of those businesses who were continuing to trade, the main sectors to have reported that their turnover decreased by more than 50%, relative to the sample within each industry, were the accommodation and food service activities sector (61%), the arts, entertainment and recreation sector (43%) and the construction sector (43%).

The information and communication sector and the human health and social work activities sector (non-public sector businesses only) reported the largest percentages of businesses who responded that their turnover had been unaffected in the period, at 55% and 60% respectively.

The main sectors to have reported that their turnover increased outside of normal range, and were continuing to trade relative to the sample within each industry, were wholesale and retail trade (10%) and manufacturing (5%).

Of those businesses continuing to trade and whose turnover was outside of normal range, 99.8% attributed the coronavirus (COVID-19) as a reason for their turnover being outside of its normal range.

## **5 . Effect on exports and imports**

Of businesses who exported goods or services in the past 12 months and whose financial performance was outside of normal expectations, 78% reported exporting during the coronavirus (COVID-19) pandemic.

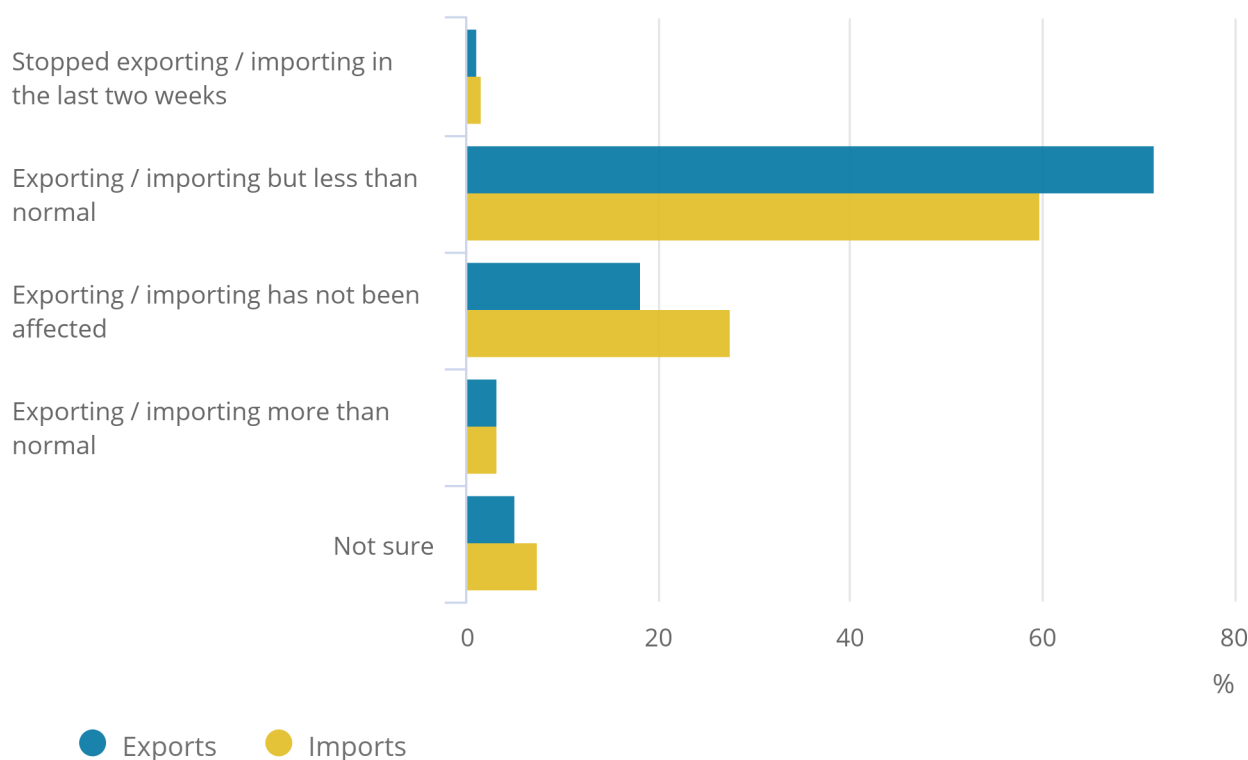
Of businesses who imported goods or services in the past 12 months and whose financial performance was outside of normal expectations, 79% reported importing during the coronavirus pandemic.

**Figure 5: 72% of exporters during the coronavirus pandemic reported that they are exporting less than normal, compared with 60% of importers**

Businesses exporting/importing goods or services during the coronavirus outbreak, who were continuing to trade, and whose financial performance was outside of normal expectations, UK, 20 April to 3 May 2020

Figure 5: 72% of exporters during the coronavirus pandemic reported that they are exporting less than normal, compared with 60% of importers

Businesses exporting/importing goods or services during the coronavirus outbreak, who were continuing to trade, and whose financial performance was outside of normal expectations, UK, 20 April to 3 May 2020



Source: Office for National Statistics – Coronavirus and the economic impacts on the UK

Notes:

1. Final results, Wave 4 of ONS Business Impact of Coronavirus (COVID-19) Survey (Exports: n = 898 Imports: n = 1,174).
2. Bars may not sum to 100% because of rounding .

Of businesses who exported goods or services during the coronavirus pandemic, were continuing to trade, and whose financial performance was outside of normal expectations (898 businesses), 72% reported that their business is exporting, but less than normal, while 18% reported that exporting had not been affected.

Of businesses who imported goods or services during the coronavirus pandemic, were continuing to trade, and whose financial performance was outside of normal expectations (1,174 businesses), 60% reported that their business is importing, but less than normal, while 28% reported that importing had not been affected.

A more detailed analysis on the impact of Coronavirus (COVID-19) on exporting and importing by UK businesses for the period 20 April to 3 May 2020 will be published on the ONS website on the 22 May 2020.

## 6 . Workforce

Surveyed businesses who have not permanently stopped trading will have differing approaches to the management of employees, whether furloughing staff, working as normal or other scenarios. Because of the complexities of this, the data in this section primarily focus on proportions of the workforce within responding businesses as opposed to proportion of businesses as is the case for other sections.

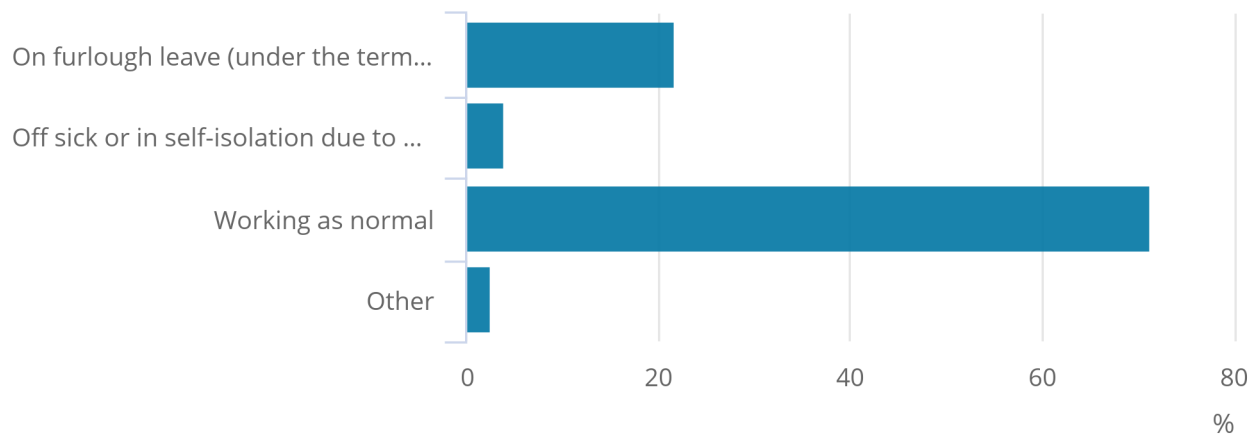
The workforce proportions are based on the responses provided by businesses. These are then apportioned to derive proportions of employees in those businesses, using the employment recorded for each reporting unit on the [Inter-Departmental Business Register \(IDBR\)](#). This apportionment of workforce methodology used for these data does not involve grossing to make a UK-wide estimation; therefore, the findings should not be treated as representative of the UK workforce.

**Figure 6: Of businesses continuing to trade, weighted by employment size, 19% of the workforce had been furloughed in the period 20 April to 3 May 2020**

Effect on workforce, businesses continuing to trade, UK, 20 April to 3 May 2020

Figure 6: Of businesses continuing to trade, weighted by employment size, 19% of the workforce had been furloughed in the period 20 April to 3 May 2020

Effect on workforce, businesses continuing to trade, UK, 20 April to 3 May 2020



Source: Office for National Statistics – Coronavirus and the economic impacts on the UK

Notes:

1. "Other" includes all other effects not defined in the question.
2. The percentages in this chart will not sum to 100% as businesses were able to select multiple options.
3. Final results, Wave 4 of ONS Business Impact of Coronavirus (COVID-19) Survey that are continuing to trade. (n=4,916).
4. The apportionment of workforce methodology used for these data does not involve grossing for UK wide estimation.
5. These figures represent the proportion of responses to each question from businesses, apportioned using the employment recorded for each Reporting Unit on the Interdepartmental Business Register (IDBR).
6. The percentage of the workforce made redundant has been removed from the chart due to being below 1%.

For those businesses who have responded, and are continuing to trade, apportioned by employment size:

- 22% of the workforce had been furloughed under the terms of the UK government's Coronavirus Job Retention Scheme; of which the accommodation and food service activities sector and construction sector had the highest proportions, 57% and 40% respectively
- 71% of the workforce were still working as normal for the period between 20 April and 3 May 2020
- 4% of the workforce were off sick or in self-isolation because of the coronavirus (COVID-19)

As a proportion of businesses who were continuing to trade, 39% reported laying off staff in the short-term and 32% reported reducing working hours as the most common measures being taken to cope with the impact of the coronavirus on the workforce.

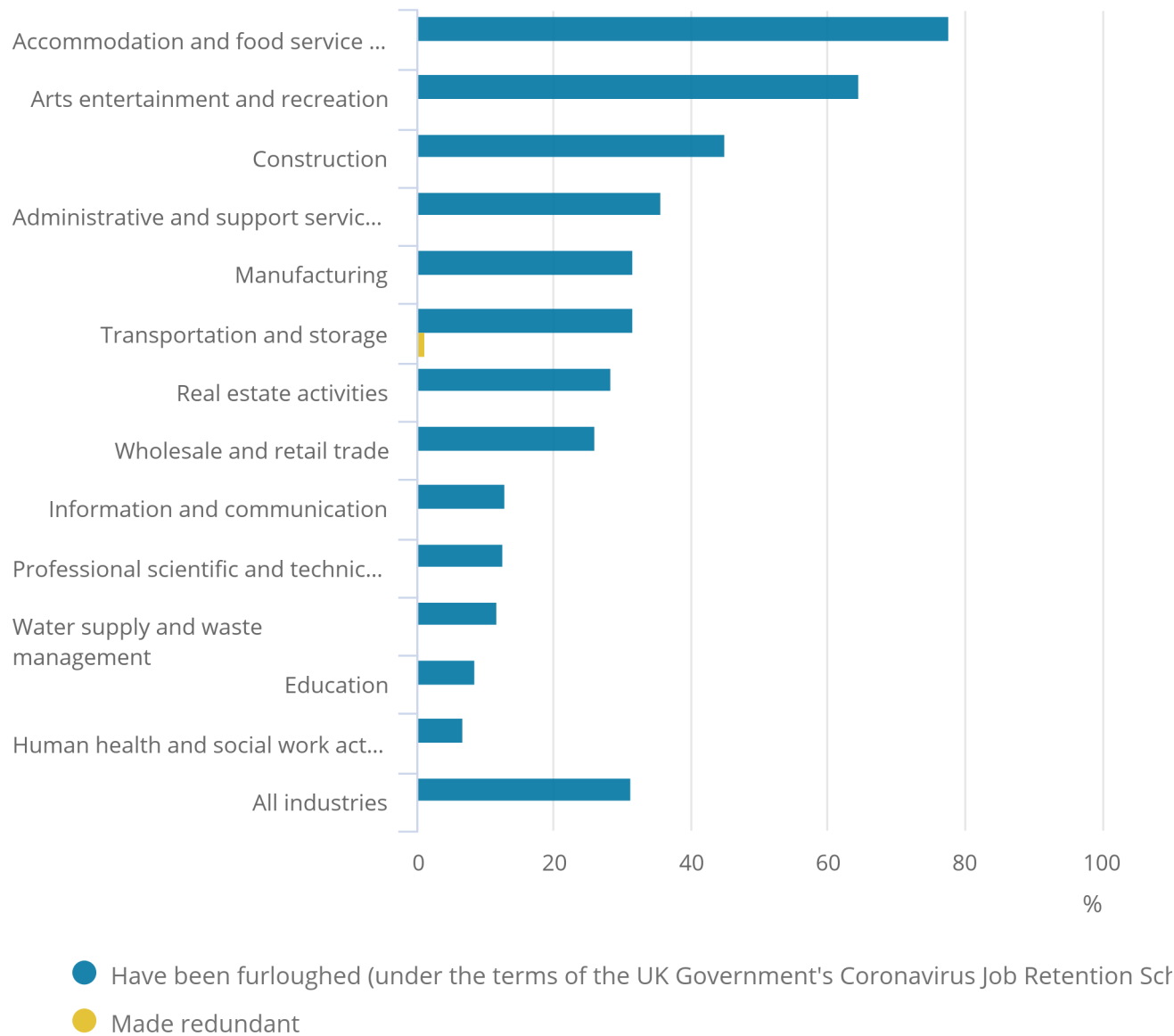
Figure 7 presents the proportion of the workforce being furloughed or made redundant relative to all businesses who have not permanently stopped trading. This includes all those continuing to trade and all those who responded they have temporarily closed or paused trading between 20 April and 3 May 2020.

**Figure 7: Of businesses who have not permanently stopped trading, the accommodation and food services activities sector had the largest proportion of the workforce furloughed**

Effect on workforce, surveyed businesses who have not permanently stopped trading, broken down by industry, apportioned by employment size, UK, 20 April to 3 May 2020

Figure 7: Of businesses who have not permanently stopped trading, the accommodation and food services activities sector had the largest proportion of the workforce furloughed

Effect on workforce, surveyed businesses who have not permanently stopped trading, broken down by industry, apportioned by employment size, UK, 20 April to 3 May 2020



Source: Office for National Statistics – Coronavirus and the economic impacts on the UK

Notes:

1. The bars will not sum to 100% because of the proportions being apportioned by employment size.
2. Final Results, Wave 4 of ONS Business Impact of Coronavirus (COVID-19) Survey, businesses who have not permanently stopped trading, apportioned by employment size.
3. The apportionment of workforce methodology used for these data does not involve grossing for UK wide estimation.
4. These figures represent the proportion of responses to each question from businesses, apportioned using the employment recorded for each Reporting Unit on the Interdepartmental Business Register (IDBR).
5. Other services and mining and quarrying have been removed due to their low response rate, but their totals are included in "All industries".
6. The proportion of the workforce made redundant has been removed from the chart for all industries where it is below 1%.

For surveyed businesses who have not permanently stopped trading, apportioned by employment size:

- 31% of the workforce had been furloughed under the terms of the UK government's Coronavirus Job Retention Scheme; of which the accommodation and food service activities sector had the highest proportion with 77%
- the transportation and storage sector had the highest proportion of the workforce being made redundant across all industries, at 1% between 20 April and 3 May 2020
- for all other industries who responded, less than 1% of the workforce had been made redundant between 20 April and 3 May 2020

Businesses that responded they had temporarily closed or paused trading were also asked independently what proportions of their workforce had been furloughed or made redundant between 20 April and 3 May 2020. Of businesses that had temporarily paused or ceased trading, apportioned by employment size:

- 82% of the workforce were furloughed
- less than 1% of the workforce had been made redundant
- 18% of the workforce had other arrangements between 20 April and 3 May 2020

These data are based on the same methods of proportions of the workforce as in the analysis of [Furloughing of workers across UK businesses: 23 March 2020 to 5 April 2020](#) for Wave 2 final results and the same method can be found in Wave 3 final results.

## 7 . Government Schemes

The following section presents percentages relative to all businesses who have not permanently stopped trading. This includes all those continuing to trade and all those who responded they have temporarily closed or paused trading between 20 April and 3 May 2020.

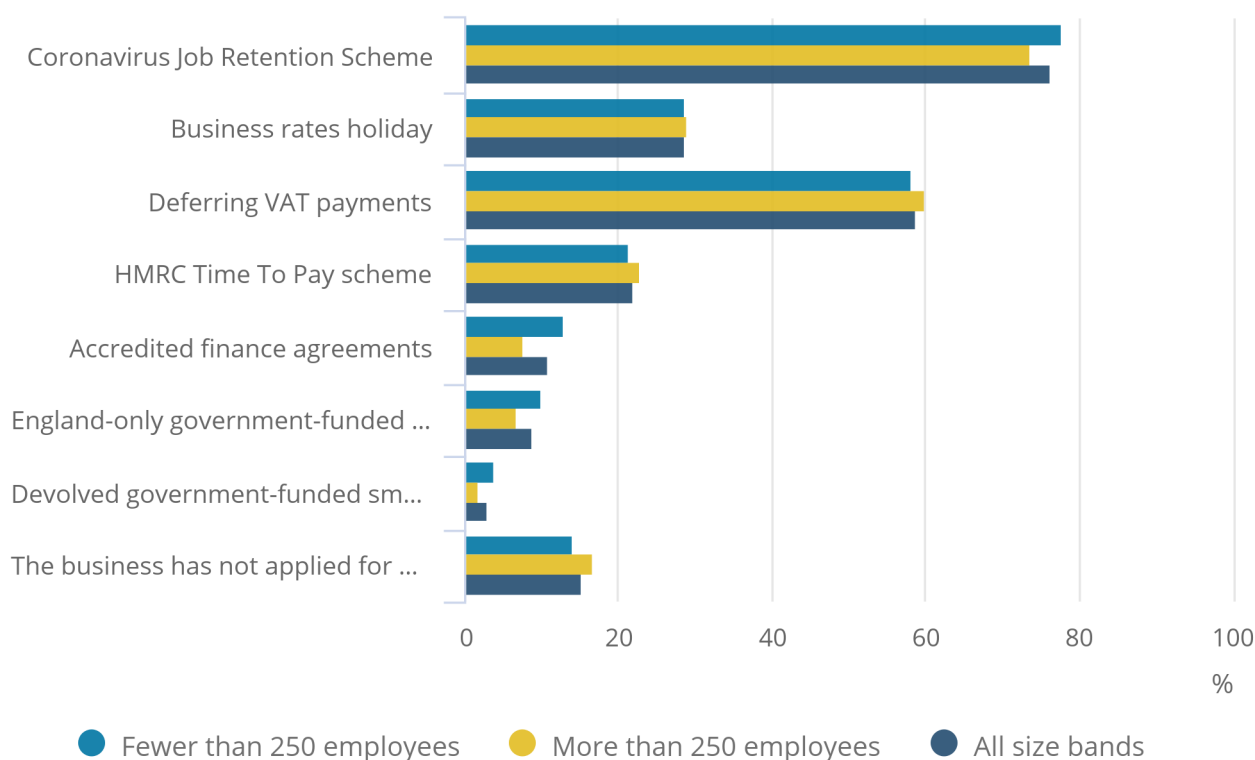
Of all surveyed businesses who had not permanently stopped trading, 85% had applied for at least one government scheme.

**Figure 8: Of surveyed businesses who have not permanently stopped trading, only 15% had not applied to any government scheme initiative**

Government schemes being applied for, businesses who have not permanently stopped trading, broken down by size band, UK, 20 April to 3 May 2020

Figure 8: Of surveyed businesses who have not permanently stopped trading, only 15% had not applied to any government scheme initiative

Government schemes being applied for, businesses who have not permanently stopped trading, broken down by size band, UK, 20 April to 3 May 2020



Source: Office for National Statistics – Coronavirus and the economic impacts on the UK

**Notes:**

1. Final results, Wave 4 of ONS Business Impact of Coronavirus (COVID-19) Survey; businesses who have not permanently stopped trading in the period 20 April to 3 May 2020; but were able to indicate whether they had applied or received schemes at the point of completing their questionnaire, with responses collected up until 17 May 2020.
2. Bars will not sum to 100% as businesses were able to select multiple options.

The most popular government schemes applied for were the Coronavirus Job Retention Scheme and the Deferring VAT Payments Scheme, at 76% and 59% respectively.

There is minimal difference between businesses with fewer than 250 employees and greater than 250 employees between schemes applied for, apart from the England and devolved government-funded small business grant or loan schemes.



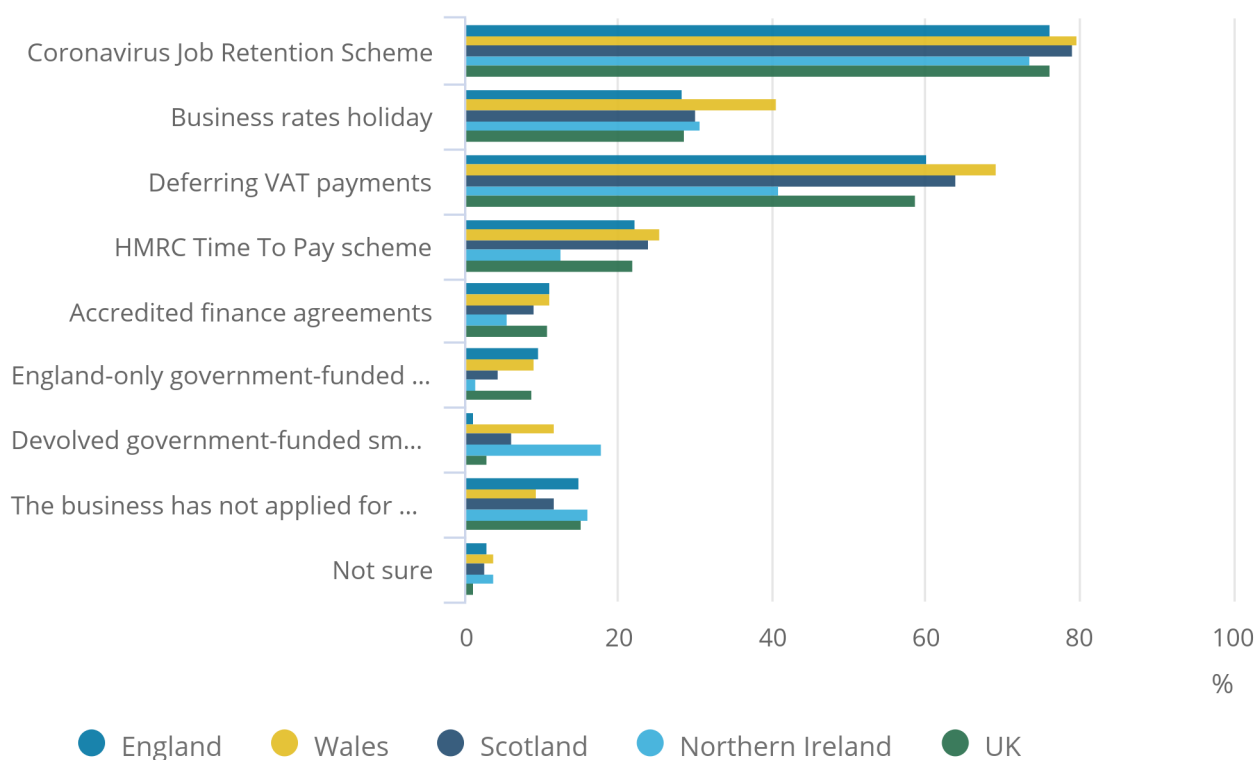
Of businesses who have not permanently stopped trading, 10% of businesses with fewer than 250 employees had applied for a small business grant or loan in England, compared with 7% of businesses with greater than 250 employees; 4% of businesses with fewer than 250 employees applied for a government-funding small business grant or loan in the devolved administrations, compared with 2% of businesses with greater than 250 employees.

**Figure 9: At a UK level, the most popular government scheme applied for was the Coronavirus Job Retention Scheme, while the least popular was the accredited finance agreements**

Government schemes being applied for, businesses who have not permanently stopped trading, broken down by country, UK, 20 April to 3 May 2020

Figure 9: At a UK level, the most popular government scheme applied for was the Coronavirus Job Retention Scheme, while the least popular was the accredited finance agreements

Government schemes being applied for, businesses who have not permanently stopped trading, broken down by country, UK, 20 April to 3 May 2020



Source: Office for National Statistics – Coronavirus and the economic impacts on the UK

**Notes:**

1. Final results, Wave 4 of ONS Business Impact of Coronavirus (COVID-19) Survey; businesses who have not permanently stopped trading in the period 20 April to 3 May 2020; but were able to indicate whether they had applied or received schemes at the point of completing their questionnaire, with responses collected up until 17 May 2020.
2. Bars will not sum to 100% as businesses were able to select multiple options
3. Response rates vary across regions and between waves.
4. Low response can impact the interpretation of these estimates.
5. Detail of each region's percentage response can be found in the detailed dataset.
6. Wave 4 Response Rate Mean = 33.5%.

Of businesses who have not permanently stopped trading, 80% of businesses in Wales have applied for the Coronavirus Job Retention Scheme, compared with 79% in Scotland, 76% in England and 74% in Northern Ireland. Generally, businesses in Wales and Scotland have applied for more of these initiatives than businesses in England and Northern Ireland.

Of businesses who have not permanently stopped trading, those operating within Wales indicated the highest percentages of businesses applying to government schemes, across all schemes available, out of all the country breakdowns.

Table 1. Government schemes being applied for, surveyed businesses who have not permanently stopped trading, broken down by industry, UK, 20 April to 3 May 2020

Industry	Coronavirus Job Retention Scheme	Business rates holiday	Deferring VAT payments	HMRC Time To Pay scheme	Accredited finance agreements	England-only government-funded small business grants or loan schemes	Devolved government-funded small business grants or loan schemes in Wales, Scotland and Northern Ireland	The business has not applied for any of these initiatives
<b>Manufacturing</b>	72.5%	13.5%	46.1%	18.2%	9.5%	2.9%	2.0%	19.8%
<b>Water supply, sewerage, waste management and remediation activities</b>	67.1%	11.4%	55.7%	18.6%	5.7%	4.3%	2.9%	20.0%
<b>Construction</b>	89.4%	16.0%	55.3%	29.1%	9.9%	2.8%	3.5%	7.1%
<b>Wholesale and retail trade; repair of motor vehicles and motorcycles</b>	78.5%	43.9%	60.7%	22.5%	8.6%	12.0%	4.3%	10.6%
<b>Accommodation and food service activities</b>	95.0%	82.2%	86.2%	41.5%	21.0%	19.2%	4.9%	1.3%
<b>Transportation and storage</b>	82.1%	20.6%	58.8%	23.3%	12.0%	5.0%	2.0%	11.3%
<b>Information and communication</b>	48.0%	9.5%	51.0%	14.1%	4.5%	2.5%	*	31.4%
<b>Real estate activities</b>	72.9%	50.0%	68.6%	22.9%	11.4%	20.0%	5.7%	18.6%
<b>Professional, scientific and technical activities</b>	73.2%	12.5%	67.9%	17.3%	11.1%	2.2%	1.8%	16.3%
<b>Administrative and support service activities</b>	84.6%	23.7%	67.9%	22.3%	13.8%	15.9%	3.4%	9.1%
<b>Education</b>	58.3%	7.7%	26.6%	8.0%	4.5%	1.9%	*	35.6%
<b>Human health and social work activities</b>	45.0%	15.5%	20.2%	7.8%	1.6%	7.0%	3.1%	47.3%
<b>Arts, entertainment and recreation</b>	86.2%	59.6%	64.0%	30.2%	17.5%	17.5%	4.4%	6.2%
<b>All industries</b>	76.3%	28.7%	58.9%	21.9%	10.9%	8.7%	2.9%	15.1%

## Notes

1. Final results Wave 4 of ONS Business Impact of Coronavirus (COVID-19) Survey; businesses that are continuing to trade or who had paused trading in the period 20 April to 3 May 2020; but were able to indicate whether they had applied or received schemes at the point of completing their questionnaire with responses collected up until 17 May 2020. [Back to table](#)
2. Other services and mining and quarrying have been removed due to their low response rate, but their totals are included in "All industries". [Back to table](#)
3. The percentages will not sum to 100% as businesses could pick more than one option. [Back to table](#)
4. \* Percentage less than 1%. [Back to table](#)

The human health and social work activities sector, and the education sector were the top two industries that indicated the highest percentage of businesses not applying for any of the government schemes on offer, at 47% and 36% respectively.

The accommodation and food service activities sector was consistently the sector indicating the largest proportion of businesses applying for the government schemes available.

Of those surveyed businesses who have not permanently stopped trading and had received funding from a government scheme, 80% reported that the funding they received from these schemes helped the business to continue trading in some way, with 51% continuing to trade but at a lower capacity. Across all industries, 8% reported that the funding was not sufficient to enable the business to continue trading. Caution should be taken when interpreting these responses since businesses were not asked to specify in what way government funding had affected their trading capacity, for example, relative to the prevention of having to cease trading or in terms of how they continued to trade.

## 8 . Business Resilience

Of all businesses continuing to trade (4,916 businesses), 93% reported they had the ability to meet business demands in the last two weeks of the survey period. This did not differ between employment size for businesses with fewer than 250 employees or those with 250 or more employees, 93% and 94% respectively.

The industry indicating the lowest percentage of businesses continuing to trade reporting they were able to meet business demands in the last two weeks was the accommodation and food service activities sector, at 90%, with 3% reporting they could not meet business demands and the remaining 7% in the industry not sure.

The industry reporting the highest proportion of businesses indicating the workforce could not meet business demand was in manufacturing, at 7%.

The following section presents percentages relative to all businesses who have not permanently stopped trading. This includes all those continuing to trade and all those who responded they have temporarily closed or paused trading between 20 April and 3 May 2020.

In Wave 4, businesses who have not permanently stopped trading were also asked how long they thought their cash reserves would last.

Cash reserve categories between 0 and 6 months have been combined for presentational purposes, but the breakdown is available in the detailed dataset found in Section 8.

**Figure 10: 4% of all businesses who have not permanently stopped trading reported they had no cash reserves**

Cash reserves, businesses who have not permanently stopped trading, broken down by size band, UK, 20 April to 3 May 2020

Figure 10: 4% of all businesses who have not permanently stopped trading reported they had no cash reserves

Cash reserves, businesses who have not permanently stopped trading, broken down by size band, UK, 20 April to 3 May 2020



Source: Office for National Statistics – Coronavirus and the economic impacts on the UK

Notes:

1. Final results, Wave 4 of ONS Business Impact of Coronavirus (COVID-19) Survey, businesses who have not permanently stopped trading in the period 20 April to 3 May 2020.
2. Bars may not sum to 100% because of rounding .

Of the responding businesses, 43% had cash reserves to last between zero to six months, while 28% of businesses reported they had cash reserves to last more than six months and 4% reported that they did not have any cash reserves, with the remainder unsure.

There was a difference between businesses with fewer than 250 employees and those with 250 employees or more in terms of how long they indicated their cash reserves could last.

Of businesses who have not permanently stopped trading, and had 250 employees or more, 33% indicated they had cash reserves to last more than six months, compared with 25% of businesses with fewer than 250 employees.

The water supply, sewerage, waste management and remediation activities, and accommodation and food service activities sectors were the two industries reporting the largest proportion of businesses indicating they had no cash reserves across all employment size bands, at 9% for both industries.

The accommodation and food service activities sector, and the arts, entertainment and recreational services sector were the two industries reporting the highest proportion of businesses indicating they had cash reserves to last zero to six months, at 60% and 57% respectively.

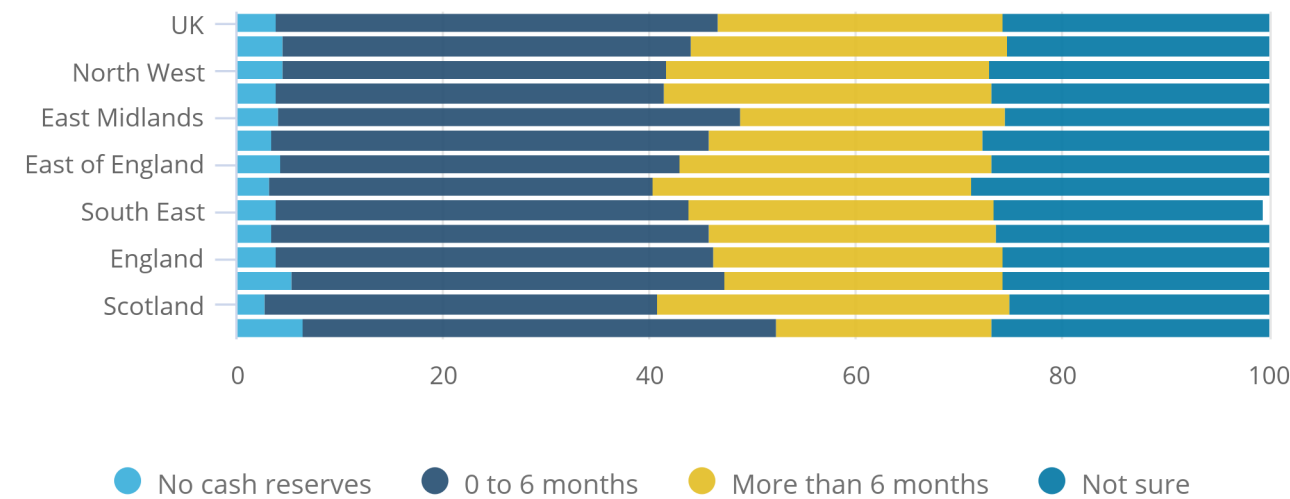
While the education sector, and information and communication sector reported the highest proportion of businesses indicating they had the cash reserves to last more than six months, at 49% and 47% respectively.

**Figure 11: There was little difference between countries, or regions, in the percentages of businesses reporting they had no cash reserves**

Regional cash reserves, broken down by country and region, UK, 20 April to 3 May 2020

Figure 11: There was little difference between countries, or regions, in the percentages of businesses reporting they had no cash reserves

Regional cash reserves, broken down by country and region, UK, 20 April to 3 May 2020



**Notes:**

1. Final results, Wave 4 of ONS Business Impact of Coronavirus (COVID-19) Survey, businesses who have not permanently stopped trading in the period 20 April to 3 May 2020.
2. Bars might not sum to 100% because of rounding.
3. Response rates vary across regions and between waves.
4. Low response can impact the interpretation of these estimates.
5. Detail of each region's percentage response can be found in the detailed dataset.
6. Wave 4 Response Rate Mean = 33.5%.

At a country level, Northern Ireland has the highest proportion of businesses with less than six months of cash reserves at 46%, higher than any other region. Scotland has the highest proportion of businesses with more than six months of cash reserves at 34%.



## 9 . Business Impact into the Coronavirus Survey data

### [Business Impact of COVID-19 Survey \(BICS\)](#)

Dataset | Released 21 May 2020

This qualitative voluntary fortnightly survey covers business turnover, workforce, prices and trade. These data are not official statistics but have been developed to deliver timely indicators to help understand the impact of the coronavirus (COVID-19) in a timely way.

This dataset includes additional information collected as part of the survey including details on prices, and imports and exports

### Access to BICS-related microdata

The ONS approach for BICS microdata is that it will be released using the [Secure Research Service \(SRS\)](#) beginning in the week of 25 May. After this point, the BICS microdata for each wave will be released on a rolling basis once the publication of each wave is completed.

The microdata will be confidentialised and not disclose any specific business.

Only researchers accredited under the Digital Economy Act are able to access data in the Secure Research Service (SRS). You can apply for accreditation through the [Research Accreditation Service \(RAS\)](#) and will have to have relevant academic or working experience and must successfully attend and complete the assessed Safe Researcher Training.

To conduct analysis with microdata from the SRS, a project application must be submitted to the [Research Accreditation Panel \(RAP\)](#). The UK Statistics Authority have published an [example project application](#) for guidance.

In order to access the SRS, you must also have to work for an organisation with an Assured Organisational Connectivity agreement in place.

## 10 . Measuring the data

The Business Impact of Coronavirus (COVID-19) Survey (BICS) is voluntary and may only reflect the characteristics of those that responded; the results are experimental.

Table 2. Sample and response rates for each wave of the Business Impact of Coronavirus (COVID-19) Survey (BICS)

Wave	9 April 2020 Publication Wave 1	23 April 2020 Publication Wave 2	7 May 2020 Publication Wave 3	21 May 2020 Publication Wave 4
Sample	17,786	17,786	17,623	18,506
Response	4,598	6,171	6,114	6,196
Rate	25.90%	34.70%	34.70%	33.50%

Source: Office for National Statistics

The business indicators are based on responses from the voluntary, fortnightly Business Impact of Coronavirus (COVID-19) Survey, which captures business' views on impact on turnover, workforce prices, trade and business resilience. Wave 4 data relate to the period 20 April to 3 May 2020. The survey questions are available in [Business Impact of Coronavirus \(COVID-19\) Survey questions: 20 April 2020 to 3 May 2020](#).

There were several additional questions in Wave 4 that are new to the BICS from previous waves. These include information on trading status in the last two weeks; international trading; refinement of information of government schemes; and businesses cash reserves.

## The different experiences of businesses during the coronavirus

In the final results of Wave 4, of 18,506 businesses surveyed, 6,196 businesses (33.5%) responded.

The Wave 4 survey was live for the period 4 May to 17 May 2020 and businesses were asked about their experience for the two-week survey reference period 20 April to 3 May 2020. Dependent on responses to certain questions, businesses are asked different questions. The various response populations included within this release are indicated in Table 3.

Table 3. Business Impact of Coronavirus (COVID-19) Survey response sizes, broken down by main trading and turnover status

Response	All Industries
Total	6,196
Continuing to trade	4,916
Continuing to trade and financial performance outside of normal expectations	3,481
Continuing to Trade and turnover outside normal range	3,329

Source: Office for National Statistics

## Weighting

Estimates from the Business Impact of Coronavirus (COVID-19) Survey (BICS) are currently unweighted and should be treated with caution when used to evaluate the impact of the coronavirus across the UK economy. Each business was assigned the same weight regardless of turnover, size or industry, and the data in the latest period are preliminary.

## Coverage

The approach for the sample design has been to use three standard ONS surveys: the Monthly Business Survey (MBS), Retail Sales Inquiry (RSI) and Construction as a sampling frame. Each of these survey samples are drawn from the Inter-Departmental Business Register (IDBR), which covers businesses in all parts of the economy, except those that are not registered for Value Added Tax (VAT) or Pay As You Earn (PAYE), which includes very small businesses, the self-employed, those without employees, and those with low turnover. Some non-profit making organisations are also not registered on the IDBR.

The MBS covers UK for production and only Great Britain for services. Retail sales and Construction are Great Britain-focused. Therefore, BICS will be UK for production-based industries but Great Britain for the other elements of the economy covered.

The industries covered are:

- non-financial services (includes professional, scientific, communication, administrative, transport, accommodation and food, private health and education, and entertainment services)
- distribution (includes retail, wholesale and motor trades)
- production (includes manufacturing, oil and gas extraction, energy generation and supply, and water and waste management)
- construction (includes civil engineering, housebuilding, property development and specialised construction trades such as plumbers, electricians and plasterers)

The following sectors are excluded from the survey:

- agriculture
- public administration and defence
- public provision of education and health
- finance and insurance

## 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. Other than for a minority of larger business or businesses that have a more complex structure, the reporting unit is the same as the enterprise.

Where more than one type of economic activity is carried out by a local unit or enterprise, its principal activity is the activity in which most of the people are employed, and it does not necessarily account for 50% or more of the total employment of the unit. There are detailed rules for determining Standard Industrial Classification (SIC) for multiple-activity economic units.

## Regional estimates

Regional BICS estimates are produced by taking the survey return from each reporting unit then applying this to the reporting unit's local sites. If a business has a site or several sites (also known as local units) within a country, using information from the Inter-Departmental Business Register (IDBR), then this business is defined to have presence there. The business is then allocated once within each region (regardless of the number of sites) and the information provided by the reporting unit as a whole copied and used within each country.

## Sample

There has been an additional sample boost of 1,000 businesses to Wave 4 of BICS. These businesses are primarily located in Northern Ireland in order to produce more robust estimates because of limited coverage in previous waves. Because of an increase in the sample for Northern Ireland this might impact on the estimates provided in this release from previous waves of BICS.

Only the businesses that have responded to Wave 4 of the Business Impact of COVID-19 Survey (BICS) are represented in these data, and as such it is not fully representative of the UK as a whole. Currently, we do not apply weighting methods to these data.

The sampling frame used in the BICS was designed to achieve adequate coverage of the listed industries from the monthly business surveys. Coverage and response rate of the medium to largest businesses in terms of total employment is satisfactory to produce estimates on this basis.

The sample is more indicative of a panel of medium to large businesses with only a very small representation of those businesses with an employment of fewer than 100 employees.

To help interpretation of the data, we have presented results based on the number of employees in each business, grouping fewer than 250 employees and those with 250 employees or more.

All businesses with an employment of greater than 250 employees and included within the three monthly surveys (MBS, RSI, Construction) are included in the BICS sample with a random sample of 1% for those with an employment between 0 and 249.

This gives a total of 18,506 businesses in the sample; with a split of 7,326 in employment for 250 or more employees and 11,180 for employment between 0 and 249. This breaks down further for 1,816 for employment between 0 and 99 employees; and 9,364 for employment between 100 and 249. Based on the achieved response rates for the different size bands, the data for the smaller sized businesses should be treated with caution.

Response rates for these size bands are available in the detailed [Business Impact of COVID-19 Survey \(BICS\)](#) dataset.

As the sample is selected fortnightly, the same businesses will be selected for at least two waves depending on how many coronavirus survey selections there are between the selection of these feeder surveys. Because of the randomly selected element, there will be differences in this part of the sample once the feeder surveys have been redrawn. As this is a voluntary survey, businesses may or may not choose to respond to the different waves. Response coverage can be mixed between the different waves.

While we have the ability to align the reporting unit to lower level detail, and also increased detail on the SIC, it is not advisable given the sparseness of response in certain industries and size band.

## 11 . Strengths and limitations

## **Business Impact of COVID-19 Survey**

The Business Impact of Coronavirus (COVID-19) Survey (BICS) is voluntary and responses are qualitative, which should be treated with caution as results reflect the characteristics of those who responded and not necessarily the wider business population.

These data should not be used in place of official statistics. The survey was designed to give an indication of the impact of the coronavirus on businesses and a timelier estimate than other surveys.

The data from Wave 4 of the new fortnightly Business Impact of Coronavirus (COVID-19) Survey (BICS) cover the period 20 April to 3 May 2020, across all business sectors covered by the Monthly Business Survey (including Retail Sales Index and construction).

We do not recommend comparison between the latest data from BICS and previous releases because of changes in the questionnaire and additional questions. Further analysis is currently being undertaken to allow this for future publications.

### **Comparison of waves**

Comparison of the proportions of businesses' trading status between waves should be treated with caution because of the voluntary nature of the survey, the difference in response rates and dependency on those businesses that only responded in particular waves. For example, there were 1,021 businesses that responded they were continuing to trade in Wave 4 that did not respond in Wave 3. Conversely only 985 businesses stated they were continuing to trade in Wave 3 but did not respond in Wave 4.

### **Publication of coronavirus (COVID-19) related data**

We will be publishing this bulletin on a fortnightly basis. This is to ensure we are meeting user needs for more timely data. We will be adding new data and experimental indicators as and when data become available each week.

High-level provisional estimates will be included as part of the Office for National Statistics' (ONS') latest indicators release in the alternative weeks.

## 12 . Related links

### [Coronavirus and the latest indicators for the UK economy and society: 21 May 2020](#)

Bulletin | Released 21 May 2020

Early experimental data on the impact of the coronavirus (COVID-19) on the UK economy and society, including online price changes data. These faster indicators are created using rapid response surveys, novel data sources and experimental methods.

### [Coronavirus \(COVID-19\) latest data and analysis](#)

Web page | Updated as and when data become available

Latest data and analysis on coronavirus (COVID-19) in the UK and its effect on the economy and society.

### [Business Impact of Coronavirus \(COVID-19\) Survey questions: 20 April 2020 to 3 May 2020](#)

Article | Released on 15 May 2020

Questions from the Business Impact of Coronavirus (COVID-19) Survey for the period 20 April to 3 May 2020 relating to the coronavirus and the latest indicators for the UK economy and society weekly bulletin.

### [Rapid Review of Coronavirus, the UK economy and society, faster indicators](#)

Webpage | Released 9 April 2020

Letter from Ed Humpherson, the Director General for Regulation at the UK Statistics Authority, endorsing the Office for National Statistics' (ONS') new experimental faster indicators.

### [Deaths registered weekly in England and Wales, provisional: week ending 8 May 2020](#)

Bulletin | Released 8 May 2020

Provisional counts of the number of deaths registered in England and Wales, including deaths involving the coronavirus (COVID-19), by age, sex and region, in the latest weeks for which data are available.