

Article

Business Insights and Conditions Survey questions: 27 November to 10 December 2023

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1 . Survey information

These questions are for Wave 97 of the fortnightly Business Insights and Conditions Survey (BICS) dispatched on 27 November 2023.

2 . Trading Status of Your Business

Which of the following statements best describes your business's trading status?

- Currently fully trading
- Currently partially trading
- Paused trading but intends to restart in the next two weeks
- Paused trading and does not intend to restart in the next two weeks
- Permanently ceased trading

3 . Turnover

How did your business's turnover in November 2023 compare with the previous calendar month?

- Turnover increased
- Turnover stayed the same
- Turnover decreased
- Not sure

What are your business's expectations for turnover in January 2024?

- Expect turnover to increase
- Expect turnover to stay the same
- Expect turnover to decrease
- Not sure

4 . Prices

How did the prices of goods or services bought by your business in November 2023 compare with the previous calendar month?

- Prices increased
- Prices stayed the same
- Prices decreased
- Not sure
- Not applicable

How did the prices of goods or services sold by your business in November 2023 compare with the previous calendar month?

- Prices increased
- Prices stayed the same
- Prices decreased
- Not sure
- Not applicable

What are your business's expectations for the prices of goods or services sold in January 2024?

- Prices will increase
- Prices will stay the same
- Prices will decrease
- Not sure
- Not applicable

Which of the following factors, if any, are causing your business to consider raising prices in January 2024?

- Energy prices
- Finance costs
- Labour costs
- Raw material prices
- Other (Please describe)
- Not sure
- Business is not considering raising prices

How did your business's domestic demand for goods and services in November 2023 compare with the previous calendar month?

- Demand increased
- Demand stayed the same
- Demand decreased
- Not sure
- Not applicable

How did your business's international demand for goods and services in November 2023 compare with the previous calendar month?

- Demand increased
- Demand stayed the same
- Demand decreased
- Not sure
- Not applicable

Has your business been affected by recent increases in energy prices?

- Yes, production has been affected
- Yes, suppliers have been affected
- Yes, both production and suppliers have been affected
- No, the business has not been affected
- Not sure
- Not applicable

In which of the following ways, if any, has your business been affected by price rises?

- Discontinued lines of sale
- Had to absorb costs
- Had to access more financial support
- Had to change suppliers
- Had to make redundancies
- Had to pass on price increases to customers
- Had to reduce staff work hours
- Unable to maintain workspaces
- Other (Please describe)
- Not sure
- Business has not been affected by price rises

5 . Stock levels

How did your business's stock levels of raw materials in November 2023 compare with the previous calendar month?

- Stock levels were higher
- Stock levels stayed the same
- Stock levels were lower
- Not sure
- Not applicable

How did your business's stock levels of finished goods in November 2023 compare with the previous calendar month?

- Stock levels were higher
- Stock levels stayed the same
- Stock levels were lower
- Not sure
- Not applicable

Is your business stockpiling any goods or materials?

- Yes
- No
- Not sure

6 . Supply chains

Which of the following, if any, will be the main concern for your business in January 2024?

- Business rates
- Competition with other UK businesses
- Energy prices
- Exchange rates
- Falling demand of goods and services
- Inflation of goods and services prices
- Interest rates
- Property rental costs
- Supply chain disruption
- Taxation
- Other (Please describe)
- Not sure
- No concerns for the business

7 . Workforce trends

In November 2023, approximately what percentage of your business's workforce were:

- Working from a designated workspace
- Working from home
- Using a hybrid model of working
- Not working due to sickness
- Made permanently redundant
- Other

How did the number of employees at your business in November 2023 compare with the previous calendar month?

- Number of employees increased
- Number of employees stayed the same
- Number of employees decreased
- Not sure

What are your business's expectations for the number of employees in January 2024?

- Number of employees will increase
- Number of employees will stay the same
- Number of employees will decrease
- Not sure

Did your business experience any difficulties recruiting employees in November 2023?

- Yes
- No
- Not sure
- Not applicable

8 . Business confidence

In November 2023, how did your business's debt repayments compare with turnover?

- Repayments were more than 100% of turnover
- Repayments were between 50% and 100% of turnover
- Repayments were between 20% and 50% of turnover
- Repayments were up to 20% of turnover
- Not sure
- Not applicable

How much confidence does your business have that it will meet its current debt obligations?

- High confidence
- Moderate confidence
- Low confidence
- No confidence
- Not sure
- Business does not have any debt obligations

What is your business's risk of insolvency?

- Severe risk
- Moderate risk
- Low risk
- No risk
- Not sure
- Business is insolvent

How would you describe your business's overall performance in November 2023, compared with this calendar month last year?

- Performance increased
- Performance stayed the same
- Performance decreased
- Not sure

How do you expect your business's overall performance to change over the next 12 months?

- Performance will increase
- Performance will stay the same
- Performance will decrease
- Not sure

9 . Comments

Please tell us anything else about your business's current situation relating to topics covered in this survey:

- Comments