

Article

# Business Insights and Conditions Survey questions: 6 February to 19 February 2023

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# 1 . Survey information

These questions are for Wave 76 of the fortnightly Business Insights and Conditions Survey (BICS) dispatched on 6 of February 2023. These are the most up-to-date survey questions.

## 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 January 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 March 2023?

- 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 January 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 January 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 March 2023?

- 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 March 2023?

- 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 January 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 January 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
- The business has not been affected by price rises

Approximately, what does your business think the current annual CPI inflation rate is in the UK?

- Current rate of inflation (%)
- Not sure

Approximately, what does your business expect the annual CPI inflation rate will be in the UK 12 months from now?

- Expected inflation in 12 months (%)
- Not sure

Approximately, what does your business expect the annual CPI inflation rate will be in the UK three years from now?

- Expected inflation in three years (%)
- Not sure

What change, if any, has your business seen in the number of late payments from customers over the last 6 months?

- Number of late payments have increased
- Number of late payments have stayed the same
- Number of late payments have decreased
- Not sure
- Not applicable

How much of your business's input price increases have been passed on to customers over the last 6 months?

- More than 75%
- Between 50-75%
- Between 25-50%
- Less than 25%
- Business has not passed input price increases on to customers over the last 6 months
- Not sure
- Not applicable

## 5 . Stock levels

How did your business's stock levels of raw materials in January 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 January 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

Where is your business sourcing these stockpiled goods or materials from?

- UK suppliers
- EU suppliers
- Non-EU suppliers
- Not sure

Which of the following goods or materials is your business stockpiling?

- Agricultural products
- Chemicals
- Coal, gas or oil
- Food and beverages
- Manufacturing parts
- Materials
- Personal Protective Equipment (PPE)
- Pharmaceuticals
- Other consumer goods
- Other (Please describe)
- Not sure

Where are the stockpiled goods or materials being stored?

- UK
- EU countries
- Non-EU countries
- Not sure

## 6 . Workforce trends

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

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

How did the number of employees at your business in January 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 March 2023?

- 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 January 2023?

- Yes
- No
- Not sure
- Not applicable

## **7 . Workforce characteristics**

How has the number of workers from within the EU at your business in January 2023 changed compared with this calendar month last year?



- Number of workers from within the EU has increased
- We employ workers from within the EU, and the number has stayed the same
- Number of workers from within the EU has decreased
- Not relevant, as have not employed workers from within the EU
- Not sure
- Prefer not to say

How has the number of workers from outside the EU at your business in January 2023 changed compared with this calendar month last year?

- Exclude those from the UK (England, Scotland, Wales and Northern Ireland)
- Number of workers from outside the EU has increased
- The business employs workers from outside the EU, and the number has stayed the same
- Number of workers from outside the EU has decreased
- Not relevant, as have not employed workers from outside the EU
- Not sure
- Prefer not to say

## 8 . Environmental action

Is your business concerned about the impact climate change may have on the business?

- Yes, very concerned
- Yes, somewhat concerned
- No, not concerned
- Not sure

Which of the following actions, if any, has your business taken to protect the environment?

- Publishes an annual sustainability report
- Has a climate change strategy
- Has a net zero or greenhouse gas emissions target
- Has a net zero or greenhouse gas emissions target which includes supply chain
- Monitors climate-related risks
- Has a nature or biodiversity strategy
- Has a nature or biodiversity target
- Has a nature or biodiversity target which includes supply chain
- Monitors nature or biodiversity-related risks
- Other (Please describe)
- Not sure
- None of the above

Which of the following actions, if any, have you taken to reduce your business's carbon emissions?

- Adjusting heating and cooling systems
- Electrifying your vehicle fleet
- Installing a smart meter
- Installing charging points
- Installing your own renewable electricity or heating
- Insulating your buildings
- Introducing a cycle to work scheme
- Switching to LED bulbs
- Other (Please describe)
- Not sure
- No actions have been taken to reduce emissions

## 9 . Business confidence

In January 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
- Do not have any debt obligations

What is your business's risk of insolvency?

- Severe risk
- Moderate risk
- Low risk
- No risk
- Not sure
- The business is insolvent

How would you describe your business's overall performance in January 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

## 10 . Comments

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

- Comments