

The Business Insights and Conditions Survey (BICS)

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Business Impact of Coronavirus Survey (BICS)

- The ONS (UK) created a new innovative fortnightly business survey to monitor the impact of COVID-19
- Started this new online survey quickly and it went live within two weeks. Typically 6+ months.
- The BICS voluntary fortnightly business survey has provided us with a rapid and flexible survey to respond quickly to changing policy needs
- Detailed results are published each fortnight with headline figures published each week in a Faster Indicators bulletin

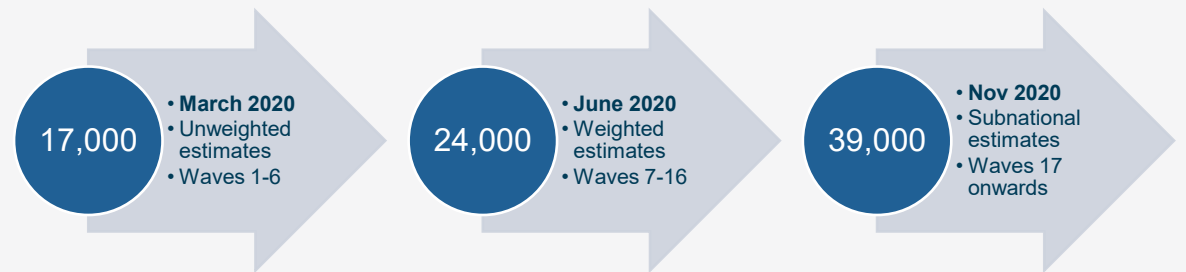
Name change

- The name of the survey did not reflect all aspects of the questionnaire.
- From Wave 24, the survey name changed to:
- **Business Insights and Conditions Survey**
- The acronym BICS has been kept.

BICS sample and waves

Wave	Sample size	Actual Response Rate	Number of response
Wave 1	17,786	25.8%	4,598
Wave 2	17,735	33.4%	6,171
Wave 3	17,623	34.7%	6,114
Wave 4	18,506	33.5%	6,196
Wave 5	20,566	30.9%	6,364
Wave 6	20,548	35.3%	7,245
Wave 7	24,473	24.2%	5,927
Wave 8	24,496	22.6%	5,527
↓	↓	↓	↓
Wave 16	24,315	23.7%	5,755
Wave 17	38,760	26.8%	10,377
Wave 18	38,743	27.6%	10,688
↓	↓	↓	↓
Wave 35	38,763	23.3%	9,036
Wave 36	38,646	22.3%	8,614

- Responses are collected from businesses during a two week period. Now up to Wave 38 with plans to continue.
- We have increased sample size over the waves to improve coverage of regions and business sizes.
- Wave 7 sample re-design implemented to improve coverage of smaller size businesses
- Wave 17 sample boost again and will now go to **~39,000** businesses each fortnight

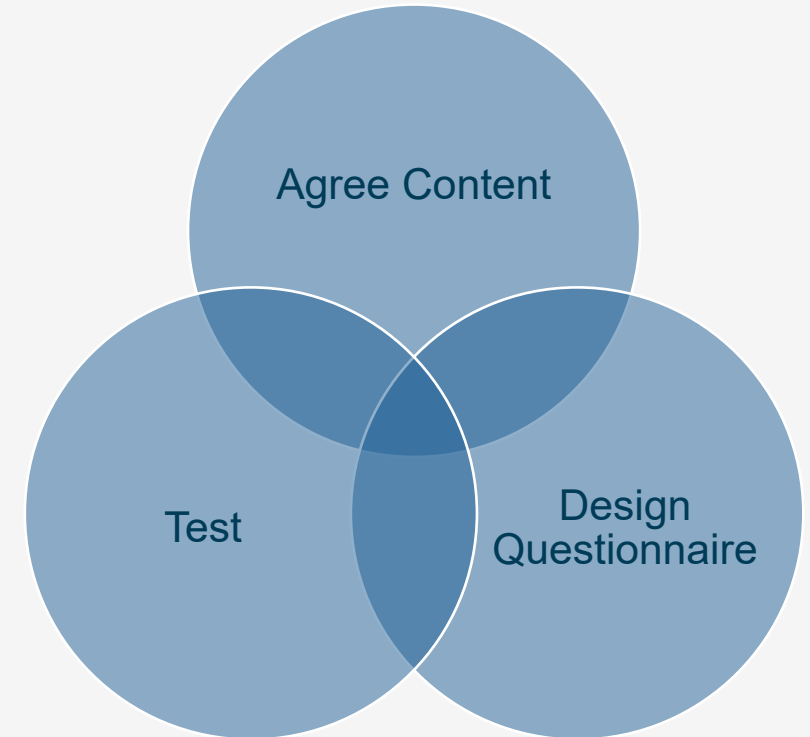


Users and policy makers

- Outputs from BICS are used extensively across the UK government departments to help inform policy
- Continuing to update, refine and add new questions
- Work closely across government departments to validate the outputs against their requirements
- We load our confidentialised micro-data into a Secure Research Service for approved uses to access (one week time lag)

Capturing data from businesses to meet users diverse needs

- Wave 1 of BICS was implemented rapidly within two weeks:
 - Financial Performance
 - Exports/Imports
 - Prices of Goods and Materials
 - Government Schemes
 - Workforce
 - Other
- Flexibility has meant we can add new questions quickly
- The question bank of all the BICS questions for each wave is publicly available
- With only a two-week window each wave to agree content, design questions and build and test the survey before it goes live



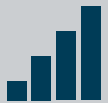
Weighted BICS results



Weighted results allow comparison over time (across waves)



Three possible weighting methods; count, employment and turnover



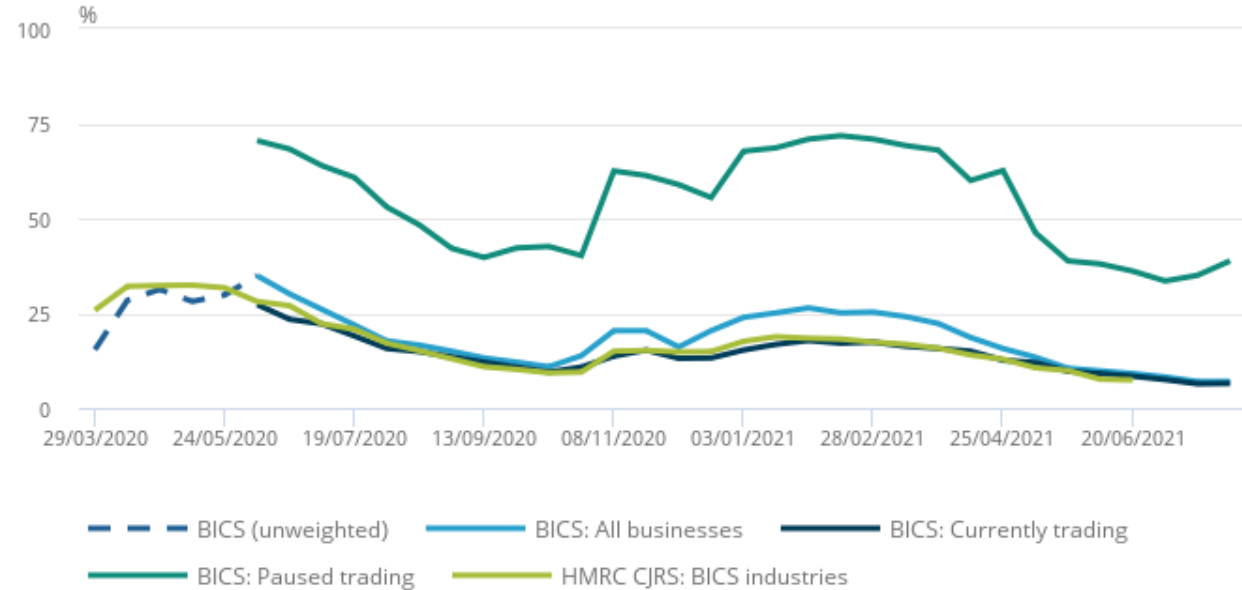
Back series now available Wave 7 to date.

BICS vs Other Estimates

- Closely matches other data sources
- Used in other regular publications:
 - Retail Sales
 - Construction
 - Production and Services

Figure 2: Comparison between Coronavirus Job Retention Scheme (CJRS) official statistics and BICS estimates on proportions of the workforce on furlough

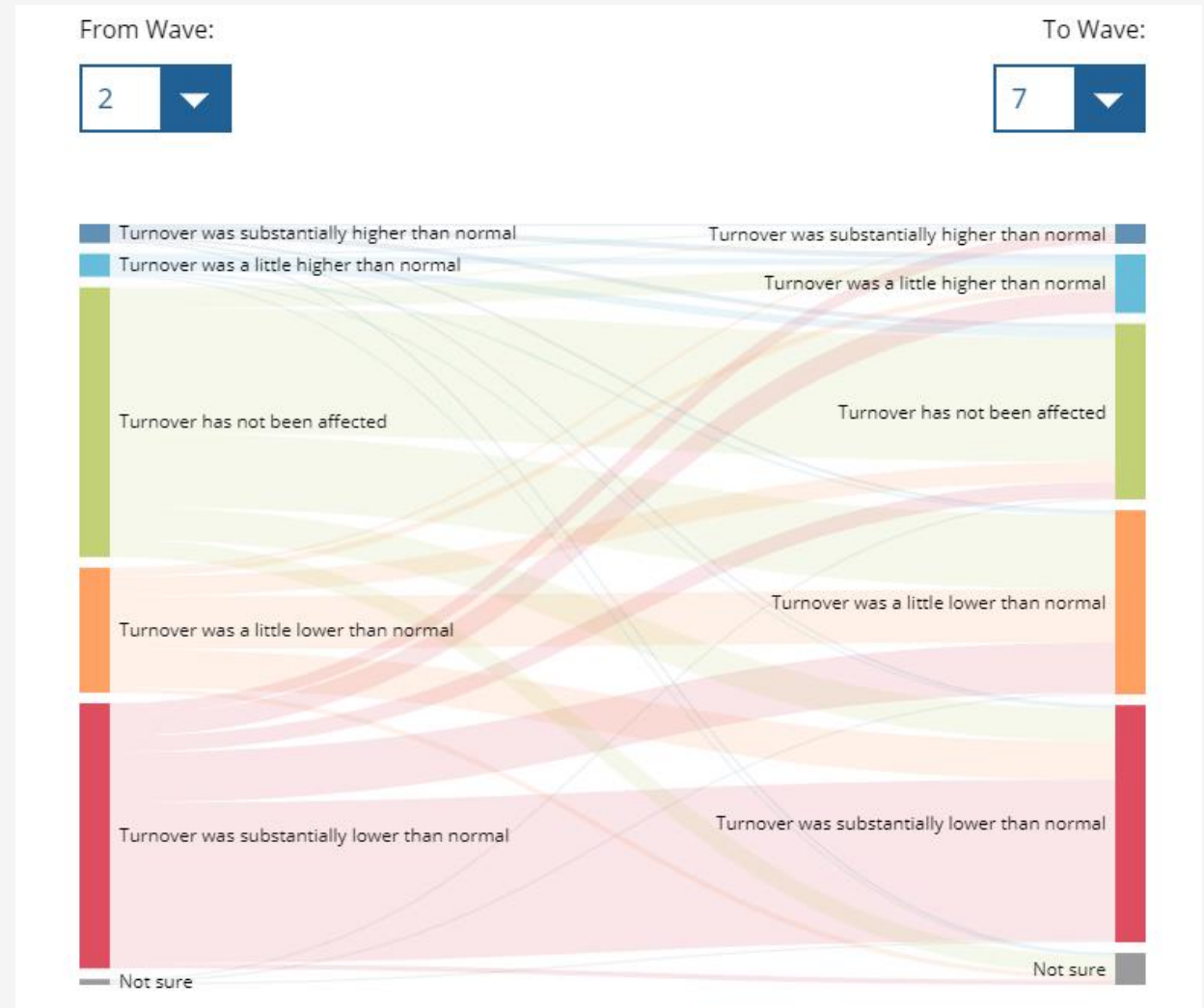
Proportion of workforce on furlough, broken down by Wave, UK, 23 March 2020 to 8 August 2021



Source: HM Revenue and Customs – Coronavirus Job Retention Scheme statistics and Office for National Statistics – Business Insights and Conditions Survey

Analysis topics covered so far

- Analysis of the same businesses over time
- Textual responses based on free text answers
- Workforce articles by Labour Market
- Comparison to separate HMRC furlough figures from administrative data



Source: Office for National Statistics – Insights of the Business Impact of Coronavirus (COVID-19) Survey: 23 March to 5 April (Wave 2) to 1 to 14 June (Wave 7) 2020
Impact of Coronavirus (COVID-19) Survey

BICS microdata (1)

- The BICS microdata for Waves 1 to 37 can now be accessed through the [Secure Research Service \(SRS\)](#).
- Released on a rolling basis in the week following the publication of each wave.
- Only researchers accredited under the [Digital Economy Act](#) are able to access data in the SRS.
- Can apply for accreditation through the [Research Accreditation Service \(RAS\)](#).
- To conduct analysis with microdata from the SRS, a project application must be submitted to the [Research Accreditation Panel \(RAP\)](#).
- Data forwarded on from the SRS to UKDS.

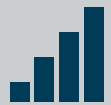
BICS microdata (2)



The microdata is made confidential - no free text responses



Weights are included in the data



Does not contain imputation – results will differ to the final published BICS results.

Future developments

- BICS will continue informing policymakers identify growing frictions and challenges in crucial cross-border business activities between the UK and the EU.
- Collaboration across government departments.
- Adding and editing questions dependent on stakeholder requirements.
- Considering longer term frequency and design of BICS

Questions?