

## Business Impact of COVID-19 Survey (BICS) Dashboard Update

Indicator	Change <sup>^</sup>	Latest position	Points to note
<b>Business Activity</b>			
Businesses continuing to trade	 + 4.8 percentage points	84.1%	<p>Compared to Wave 3, the greatest increases in businesses continuing to trade in the last two week period were reported in:</p> <ul style="list-style-type: none"> <li>Northern Ireland (+8.9 percentage points); and</li> <li>England (+5.6 percentage points).</li> </ul> <p>Sectors with the largest increases in businesses continuing to trade were:</p> <ul style="list-style-type: none"> <li>Accommodation and Food Services (+12.5 percentage points)</li> <li>Arts, Entertainment and Recreation (+10.3 percentage points)</li> <li>Manufacturing (+9.2 percentage points)</li> </ul>
Top three sectors starting to trade again over the last two weeks <sup>***</sup>	Construction Accommodation and Food Services Arts, Entertainment and Recreation	12.6% 10.6% 7.7%	<p>Despite large increases in business starting to trade again, the survey shows that high proportions of businesses continue to have their activities paused and are not intending to open in the next two weeks:</p> <ul style="list-style-type: none"> <li>Arts, Entertainment and Recreation = 65.4%</li> <li>Accommodation and Food Services = 49.5%</li> </ul> <p>This reflects the continued impact of lockdown restrictions on parts of the economy.</p>
<b>Financial Performance</b>			
Businesses reporting a fall in turnover	 + 3.6 percentage points	64.8%	<p>Compared to Wave 3, the locations with the largest increase in businesses reporting a fall in turnover over the last two week period are:</p>

			<ul style="list-style-type: none"> <li>London (+5.3 percentage points)</li> <li>Scotland (+3.7 percentage points)</li> </ul> <p>Sectors reporting the largest fall in turnover in the last two weeks were:</p> <ul style="list-style-type: none"> <li>Arts, Entertainment and Recreation (85.4%; +13.1 percentage points)</li> <li>Professional, Scientific and Technical (62.1%; +11.4 percentage points)</li> <li>Education (69.0%; +11.0 percentage points)</li> </ul> <p>Although many businesses are continuing to experience challenging trading conditions, the proportion of businesses reporting a rise in turnover increased by 0.6 percentage points.</p>
Cash Reserves	 <p>Less than one month = - 0.6 percentage points No reserves = - 0.3 percentage points</p>	3.4% 3.7%	<p>The proportion of <i>Accommodation and Food Service</i> businesses reporting that their cash reserves will last up to one month has fallen by 2.7 percentage points.</p> <p>There was also an increase in <i>Education</i> businesses reporting they had no cash reserves (+1.2 percentage points).</p>
<b>Access to Finance and Support</b>			
Number of people benefiting from the Coronavirus Job Retention Scheme*	 <p>+ 1.6 million (since 11<sup>th</sup> May)</p>	9.1 million	There are a total of 1.1 million employers now furloughing employees. A total of £20.8 billion has been claimed through the scheme, a figure that has more than doubled since 11 <sup>th</sup> May.
Number of people benefiting from the Self-Employment Income Support Scheme (SEISS)*	 <p>+ 2.2 million (since 13<sup>th</sup> May)</p>	2.6 million	A total of £7.6 billion has now been claimed compared to £1.3 billion on 13 <sup>th</sup> May.
<b>Impact on the Workforce</b>			
Proportion of staff placed on furlough	 <p>+ 8.8 percentage points</p>	37.8%	<p>Compared to Wave 3, the sectors with the largest increases in staff furloughed are:</p> <ul style="list-style-type: none"> <li>Arts, Entertainment and Recreation (+26.4 percentage points)</li> </ul>

			<ul style="list-style-type: none"> <li>Accommodation and Food Services (+24.2 percentage points)</li> </ul>
Proportion of staff returning from furlough***	Not available	6.1%	Sectors with the largest proportions returning from furlough are: <ul style="list-style-type: none"> <li>Construction = 13.0%</li> <li>Manufacturing = 8.0%</li> <li>Wholesale and Retail Trade = 8.0%</li> <li>Real Estate Activities = 7.7%</li> <li>Accommodation and Food Services = 7.2%</li> </ul>
Proportion of employees working remotely**	Not available	28.3%	Sectors with the largest proportions working remotely are: <ul style="list-style-type: none"> <li>Information and Communication = 71.2%</li> <li>Education = 65.7%</li> <li>Professional, Scientific and Technical = 59.3%</li> <li>Real Estate Activities 47.4%</li> </ul>

### Future Prospects

Businesses that have paused trading but intend to restart in the next two weeks***	Not available	4.5%	Sectors with the largest proportions intending to restart trading in the next two weeks are: <ul style="list-style-type: none"> <li>Accommodation and Food Services = 15.8%</li> <li>Construction = 11.7%</li> <li>Wholesale and Retail Trade = 6.2%</li> </ul>
Proportion of staff expected to return from furlough in the next two weeks***	Not available	32.7%	Sectors with the largest proportions of employees expected to return from furlough in the next two weeks are: <ul style="list-style-type: none"> <li>Accommodation and Food Services = 36.2%</li> <li>Wholesale and Retail Trade = 35.6%</li> <li>Manufacturing = 35.4%</li> <li>Construction = 35.1%</li> <li>Administrative and Support Services = 26.5%</li> </ul>

<sup>^</sup> BICS results refer to the change between the Wave 3 survey (covering the period 18th – 30th May) and the Wave 6 survey (covering the period 20th April – 3rd May)

\* Figures from 14<sup>th</sup> June provided by the HMRC.

\*\* Due to changes in the BICS, some questions cannot be compared across Waves.

\*\*\* Indicator not captured in the Wave 3 survey.