

UK Business Health Snapshot



First Quarter 2023 Provided by RS Risk Solutions Ltd

Business success relies on you staying one step ahead of the curve. While operational challenges may be inevitable, your business will be ready to adapt and thrive by being adequately prepared. With this in mind, it's critical to stay abreast of the factors affecting UK businesses right now. This snapshot provides timely information relating to current economic trends, financial performance and business resilience. Review the data below to understand pertinent issues affecting businesses like yours.

Supply Chain Issues

Among businesses with 10 or more employees, **1 in 8 (12%)** experienced global supply chain disruptions in January 2023—down 3% from December 2022. More than one-third (35%) of such businesses attributed these disruptions to material shortages.



Half of trading businesses (50%) successfully accrued materials, goods and services from within the UK in January 2023 without encountering supply chain issues. **A further 11%** successfully acquired necessary supplies, but only by changing suppliers or considering alternative solutions. These figures are largely unchanged when compared to December 2022's results.



Business Concerns

Broadly stable with February 2023's statistics, **7 in 10 businesses** reported some form of business concerns in March 2023. The top two concerns were **energy prices (19%)** and the **inflation of goods and services prices (15%)**.



Among businesses with 10 or more employees, more than one-quarter (27%) experienced worker shortages in late February 2023, remaining relatively unchanged from the month prior (28%).



In January 2023, **1 in 10 businesses** reported they had been affected by industrial action, with more than **one-quarter (26%)** being unable to fully operate as a consequence.

Employee Matters

More than **1 in 10 (13%)** businesses reported their employees' hourly wages increased in January 2023 compared with December 2022. Among businesses with 10 or more employees, this number is even higher, with **24%** seeing higher wages.



For information on these findings and other business insights, **contact us today.**

Data Source

The information in this snapshot comes from the latest statistical bulletin released by the government at the time of production. The bulletins are based on a fortnightly survey sent to approximately 39,000 UK businesses. Read more about the survey, including its methodology and covered industries on the [Office for National Statistics website](https://www.ons.gov.uk). View all statistical bulletins by visiting www.ons.gov.uk.