

UK Business Health Snapshot



Second 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

Unchanged from March 2023, **65%** of trading businesses successfully accrued materials, goods and services from within the UK in April, suggesting supply chain concerns may be stabilising.



Business Concerns

An increased turnover was reported by 16% of trading businesses in May 2023. Less than a quarter (23%) saw their turnover decrease when compared to the previous month, down from 26% of trading businesses in April 2023.



Nearly **1 in 5 trading businesses (19%)** expect their turnover to increase in July 2023.

Steadily declining from the 48% reported in September 2022, 30% of trading businesses reported an increase in the prices of goods or services bought in May 2023 compared to one month prior.

Broadly stable with June's results, **17% of trading businesses** anticipate needing to raise the price of goods and services in July 2023, with **27% citing energy prices** as the reason they may do so.



Employee Matters

More than a quarter (**27%**) of businesses with 10 or more employees experienced difficulties recruiting employees in May 2023, unchanged from April 2023.

In May 2023, **13% of businesses** experienced worker shortages, but **63%** of businesses did not; this was stable with April's results.



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

Data Source

The information in this snapshot comes from the [latest statistical bulletins](#) 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 [here](#).