UK Business Resilience Index



Measuring Resilience.

Understanding Risk.

Preparing for the Future

Why Resilience matters now

Businesses across the UK are operating in an increasingly complex environment. From economic uncertainty and changing environmental risks to technological developments and geopolitical disruption, the challenges they face are becoming more varied, more frequent and more interconnected.

While businesses have always had to adapt to change, understanding how well prepared they are to respond to these challenges has never been more important.

That's why we've developed the Intact Insurance Business Resilience Index. Our aim is to provide a window into UK business resilience, building a clearer picture of where businesses are well prepared, where vulnerabilities exist and what we can learn from the different approaches being taken across sectors and regions.

The findings reveal a varied picture. Some industries demonstrate considerable resilience despite facing significant risks, while others appear less prepared for potential disruption. And although certain regions perform strongly overall, every part of the country has areas where resilience could be strengthened.

One of the most interesting findings is that exposure to risk doesn't necessarily translate into lower resilience. In some cases, businesses facing greater challenges are also those taking the most proactive steps to prepare for them.

This reinforces an important point: resilience isn't simply about the risks a business faces. It's also about the decisions it makes, the actions it takes and its ability to seize opportunities and adapt as circumstances change.

For us at Intact Insurance, understanding these challenges is central to how we support businesses. But we also recognise that building resilience goes far beyond insurance. It involves financial planning, investment in people and technology, understanding supply chains and preparing for the unexpected.

We hope this Index provides a useful resource for businesses, policymakers and everyone with an interest in the strength and future of the UK economy.

This is our first Business Resilience Index, establishing a benchmark that we intend to build upon in future editions. By tracking how resilience evolves, we hope to contribute to a better understanding of the challenges businesses face and the practical steps that can help them prepare for the future.

Dave Howell

Chief Risk Officer UK and Ireland, Intact Insurance



The picture in brief

Our inaugural Index finds significant differences in business resilience across the UK. Among the most resilient, technology & telecoms, manufacturing and financial services lead the overall sector rankings. Scotland, the North West and the South East lead the regional rankings.

Yet a strong overall position does not mean strength in every area. No region places in the top five across all four pillars of resilience. Each of the three highest-ranked regions overall falls into the bottom three for at least one pillar.

The findings point to a broader lesson: resilience is multidimensional. The ability to manage existing financial commitments does not necessarily mean a business is ready for a sudden funding shock, cyber incident, supply-chain interruption or longer-term competitive change.

Preparedness is also uneven. Across fully comparable sectors, environmental protection actions are reported by just 15%–28% of firms, while board-level cyber responsibility ranges from 20% in retail to 54% in financial services.

The overall leaders

Technology & telecoms leads by sector; Scotland leads by region

Four pillars of resilience

Environmental, financial, inertia, and security & geopolitical resilience

A multidimensional picture

No region ranks in the top five across all four pillars.

A Framework for understanding resilience

We define business resilience as the ability to withstand and recover from short-term disruption while anticipating future challenges and adapting over the longer term.

Four connected dimensions

The Index brings together 16 indicators, four within each pillar, to compare sectors and regions on a consistent basis. The resulting scores describe relative performance among those compared, not a definitive assessment of absolute safety or preparedness.

- Environmental resilience considers protection from climate related shocks and the transition to a lower carbon economy.
- Financial resilience considers liquidity, debt and access to financing.
- Inertia resilience concerns the ability to keep improving through innovation, technology and skills.
- Security and geopolitical resilience considers supply chain disruption, cyber security and international instability.

Environmental
Climate disruption and transition

Financial
Liquidity, debt and funding

Inertia
Innovation, technology and skills

Security and Geopolitical
Supply chains, cyber and instability

Different sectors, different strengths

Rankings across four pillars | 1 = highest resilience

Sector	Environmental	Financial	Inertia	Security and geopolitical	Overall
Technology and telecoms	3	2	1	4	1
Manufacturing	1	5	3	3	2
Financial services	5	1	6	5	3
Professional services	8	4	2	8	4
Healthcare	2	3	7	9	5
Automotive	4	8	4	7	6
Education	7	6	10	1	7
Construction	11	7	5	10	8
Retail	6	9	11	6	9
Leisure and tourism	9	10	12	2	10

Agriculture and energy are excluded: underlying indicator coverage is incomplete.

Technology & telecoms ranks first overall by sector, followed by manufacturing and financial services.

These sectors generally perform well across the four pillars, but their resilience profiles are not identical. Technology & telecoms leads on resilience to inertia, reflecting innovation activity and investment.

Manufacturing leads on environmental resilience and performs strongly on security and geopolitical measures, as a sector with significant exposure to these risks. Financial services leads on financial resilience.

At the other end of the fully comparable rankings, despite being some of the largest sectors in the economy, construction, retail and leisure & tourism face weaker performance across several pillars. This should not be read as a prediction of business failure: the Index measures relative resilience-related indicators, and sectors have different exposures and operating models.

No region has every answer

Rankings across four pillars | 1 = highest resilience

Region	Environmental	Financial	Inertia	Security and geopolitical	Overall
Scotland	2	4	10	2	1
North West	6	3	8	10	2
South East	10	6	2	9	3
Yorkshire and the Humber	3	7	5	4	4
North East	7	2	9	3	5
East	11	11	1	6	6
West Midlands	8	9	3	5	7
London	12	1	7	11	8
East Midlands	5	10	4	7	9
South West	9	8	6	8	10
Wales	1	12	12	1	11
Northern Ireland	4	5	11	12	12

Scotland ranks first overall, with the North West second and South East third. But the spread of scores between regions is relatively narrow compared with the differences between sectors.

Scotland performs strongly on environmental and security and geopolitical resilience, yet ranks tenth for inertia. The North West ranks third for financial resilience but tenth for security and geopolitical resilience. The South East ranks second for inertia but tenth for environmental resilience.

London offers another striking contrast: it ranks first for financial resilience but eighth overall, reflecting lower rankings in environmental and security and geopolitical measures.

These results underline why a single overall position cannot tell the full story. Regional economic structures differ, and businesses may need to prioritise different forms of preparedness depending on the risks they face.

Exposure can encourage action

Environmental risk includes physical disruption from flooding and heat as well as the commercial implications of moving towards a lower-carbon economy. Businesses need to consider both the immediate effects of extreme weather and longer-term changes in costs, technology and demand.

Manufacturing leads the sector environmental ranking. Some of the more exposed industries have also taken more steps to manage these risks: 28% of manufacturing firms report environmental protection measures and 72% have taken carbon-reduction action.

Construction presents a contrasting picture. Despite exposure to weather-related disruption and carbon-intensive materials, 15% report environmental protection action and 52% carbon-reduction action, the lowest shares among the fully comparable sectors.

Across sectors, carbon-reduction activity is considerably more common than environmental protection measures. One possible explanation is that emissions reduction may deliver more immediate commercial benefits, while the payback from physical protection is less obvious.

28% vs 15%

Environmental protection: manufacturing versus construction

72% vs 52%

Carbon-reduction action: manufacturing versus construction.



> "What's particularly interesting about the Index is that it shows resilience isn't necessarily determined by how much risk a business faces. It's also about how well businesses understand those risks and what they're doing to prepare for them."
>
> **Dave Howell, Chief Risk Officer UK and Ireland, Intact Insurance UK**

Environmental preparedness is not uniform

Wales ranks first for environmental resilience and Scotland second. Both have relatively strong industrial and energy-related activity, which may help explain the prevalence of environmental and carbon-reduction measures.

Wales records an environmental pillar score of 65.2 and Scotland 64.2, compared with 22.9 for London. These scores are indications of the relative performance across the indicators within the pillar and should not be interpreted as percentages of businesses that are resilient.

The research suggests that industrial structure matters. Regions with higher concentrations of businesses that are more exposed to environmental pressures may also have greater incentives to act. Conversely, more service-oriented regions tend to record lower levels of some mitigation measures.

For individual businesses, the relevant question is not whether their region ranks highly, but whether they have assessed the disruptions most likely to affect their operations, premises, people and supply chains.

65.2 vs 22.9

Environmental pillar score: Wales versus London; relative Index scores, not percentages.

64.2

Scotland environmental pillar score; second to Wales.



Confidence is not the same as a buffer

Financial resilience rests on more than the ability to meet existing obligations. It also depends on the cash and financing available when trading conditions change suddenly.

Confidence in debt repayment is high across sectors: even in leisure & tourism, 93% of businesses report confidence in meeting outstanding debt obligations. Yet confidence in accessing affordable credit after a financial shock ranges from 70% in retail to 90% in technology & telecoms.

Cash reserves also differ. Only 19% of construction businesses report more than six months of cash reserves, compared with 45% in education. Financial contingency planning is uneven: 32% of retail businesses report having a plan, compared with 68% in technology & telecoms.

These differences suggest that meeting today's commitments and having options for tomorrow's disruption are related but distinct aspects of resilience.

19% vs 45%

More than six months of cash reserves: construction versus education.

90% vs 70%

Confidence accessing affordable credit after a shock: technology & telecoms versus retail.



The financial picture varies by place

London ranks first for financial resilience, supported by strong debt repayment confidence, relatively substantial cash reserves and a high reported rate of contingency planning.

The capital records 74% of firms with a financial contingency plan, compared with 37% in Wales and 39% in the East. Confidence in accessing affordable credit following a shock is highest in the North East and North West, both at 89%, and lowest in Wales at 71%.

Across regions, the share of firms with more than six months of cash reserves is tightly grouped, from 33% in Northern Ireland to 38% in London. The sharper differences in contingency planning and access to credit may therefore be especially useful prompts for businesses reviewing their financial resilience.

A plan does not eliminate financial risk, but it can give confidence to invest, clarify decisions, responsibilities and funding options before pressures become acute.

74 vs 37

Financial contingency plans: London versus Wales.

33% - 38%

Regional range reporting more than six months of cash reserves.



Standing still carries risk

Resilience is not only about protecting a business against an external shock. It also depends on its ability to remain productive and competitive as markets, technologies and customer needs change.

Technology & telecoms ranks first for resilience to inertia, followed by professional services. Innovation is reported by 57% of technology & telecoms firms and 51% of professional services and manufacturing firms, compared with 19% in leisure & tourism.

Private R&D expenditure also varies sharply: 11.8% of gross value added in professional services, 9.7% in automotive, 6.0% in manufacturing and 5.4% in technology & telecoms, with no other sector above 1.2%.

The research indicates that investment in innovation, training and productive capacity can help businesses adapt evolving market conditions rather than simply respond. The right approach will differ by sector, but the underlying need to keep learning and improving is widely shared.

57% vs 19%

Firms reporting innovation: technology & telecoms versus leisure & tourism.

11.8% vs 5.4%

Private R&D as a share of GVA: professional services versus technology & telecoms.



> “There’s a clear difference between being confident about your ability to manage today’s challenges and being prepared for what might happen tomorrow. Building resilience means looking ahead and taking action before disruption occurs.”
>
> **Dave Howell, Chief Risk Officer UK and Ireland, Intact Insurance UK**

Innovation has a geography

The East and South East lead the regional inertia rankings. The East ranks first on three of the four underlying indicators and records private R&D expenditure equivalent to 4.8% of gross value added (GVA), compared with 1.0% in Wales.

Clusters of research-intensive activity help explain part of this difference. The East includes Cambridge's technology and life-sciences ecosystem, while the South East benefits from a range of research and innovation activity.

London ranks seventh on inertia despite its concentration of service industries. One possible explanation is that some measures of innovation capture product and process improvements more readily than service and business-model innovation. The ranking should therefore be interpreted with this limitation in mind.

The broader message is that long-term resilience requires attention to skills, innovation and the ability to adopt new approaches as circumstances change.

4.8% vs 1.0%

Private R&D as a share of GVA: East versus Wales.

3 of 4

Underlying inertia indicators on which the East ranks first.



Preparedness matters when disruption spreads

Global supply chains, international trade and digital operations create opportunities for businesses, but they can also transmit disruption rapidly. Geopolitical events can affect the availability and cost of materials; cyber incidents can interrupt operations and undermine trust.

The Index shows a mixed picture. Education and leisure & tourism lead the sector security and geopolitical rankings, partly because they report less disruption to forward planning from geopolitical events. Manufacturing ranks third, supported by relatively high levels of supply-chain action.

Among manufacturers, 40% report at least one action to strengthen supply-chain resilience. The same figure is 16% in professional services. Cyber governance also differs: 54% of financial services firms report board-level responsibility for cyber security, compared with 20% in retail and 24% in construction.

The findings suggest that exposure, mitigation activity and governance all need to be considered together. A high score on one indicator does not remove weaknesses elsewhere.

40% vs 16%

Supply-chain resilience action: manufacturing versus professional services.

54% vs 20%

Board-level cyber responsibility: financial services versus retail.



> "The Index provides a valuable picture of the challenges facing UK businesses, but every business is different, and the steps needed to strengthen resilience must reflect its individual circumstances. That's why Intact Insurance is moving beyond traditional, one off risk assessments towards a more collaborative and consultative approach to risk management."

Dave Howell, Chief Risk Officer UK and Ireland, Intact Insurance UK

Preparedness matters when disruption spreads

The first Business Resilience Index does not identify a single formula for resilience. Instead, it shows that different industries and regions have different combinations of strengths and vulnerabilities.

Three lessons emerge. First, resilience should be considered across several connected risks rather than through one measure of financial or operational health. Second, exposure to risk does not necessarily equate to a lack of resilience. Manufacturing illustrates this distinction, ranking second overall in the Index despite operating in an environment shaped by a range of financial, operational, environmental and geopolitical challenges. Its performance demonstrates that resilience is not simply about the risks businesses face, but how effectively they prepare for and respond to them.Thirdly, the ability to adapt over time matters alongside the capacity to absorb immediate disruption.

For businesses, this provides a useful starting point for reflection: which disruptions would have the greatest effect on operations; what action has already been taken; and where might assumptions about preparedness be tested?

> “Second, exposure to risk does not necessarily equate to a lack of resilience. Manufacturing illustrates this distinction, ranking second overall in the Index despite operating in an environment shaped by a range of financial, operational, environmental and geopolitical challenges. Its performance demonstrates that resilience is not simply about the risks businesses face, but how effectively they prepare for and respond to them.”
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> **Dave Howell, Chief Risk Officer UK and Ireland, Intact Insurance UK**

4 Pillars

Resilience depends on connected financial, environmental, adaptive and security capabilities.

No Region

Ranks in the top five across all four resilience pillars.



Preparedness matters when disruption spreads

The findings have implications for everyone involved in helping businesses understand and manage risk. For insurers and brokers, they provide an opportunity to move beyond individual hazards and consider how vulnerabilities interact across a business.

A fuller picture of risk

A client may be confident about cash flow yet lack a plan for an extended interruption, or have strong cyber governance but limited supply-chain contingencies. Sector and regional findings can help brokers ask more informed questions, while recognising that every business has its own circumstances.

From recovery to prevention

Insurance remains essential when losses occur. But resilience also depends on steps taken beforehand: identifying critical dependencies, reviewing contingency arrangements, considering physical protection and keeping pace with technological change.

A continuing conversation

At Intact Insurance, we see the Index as a resource to support conversations with brokers and customers. It is not a substitute for a business-specific risk assessment, nor does an Index ranking determine insurance needs. Its value lies in prompting better questions and helping businesses consider practical action before disruption happens.

A shared conversation

Research helps brokers and customers identify where preparedness may need attention.

Risk Assist: Turning insight into action

Building resilience starts with understanding risk, but it also requires practical steps to address it. Included as standard with Intact Insurance commercial policies, Risk Assist is a digital risk management platform providing businesses with access to practical tools, guidance and training across Health & Safety, HR, Business Continuity and Driving Risk.

Through self-assessments, prioritised action plans, expert support and sector-specific guidance covering industries such as manufacturing, retail and construction, Risk Assist helps businesses identify vulnerabilities, strengthen preparedness and reduce the potential impact of disruption. For brokers, it provides an opportunity to have more informed, risk-led conversations with customers, offering ongoing support that goes beyond traditional insurance protection.

How we built the index

The first Business Resilience Index does not identify a single formula for resilience. Instead, it The Intact Insurance Business Resilience Index was developed with independent economic analysis and methodological support from Capital Economics. It combines 12 indicators drawn from public datasets with four indicators informed by a YouGov survey of 2,000 UK businesses undertaken in August 2026. The sample was representative across sectors and regions.

The 16 indicators are grouped into four pillars: environmental, financial, inertia, and security and geopolitical resilience. Indicators are normalised using a distance-to-frontier approach and combined into pillar and overall scores. Higher scores indicate stronger relative performance among the sectors or regions assessed, not an absolute measure of resilience.

The Index measures selected actions and conditions; higher mitigation activity may sometimes reflect greater exposure to risk. Data limitations required estimates for some indicators and constrain comparisons for agriculture and energy. Some Northern Ireland survey measures should be treated cautiously because of small sample sizes.

This is the first edition, so the Index establishes a benchmark rather than a time series. Detailed indicator definitions, source information, estimation decisions and methodology are available in the underlying technical research.

16 indicators

Four indicators within each of four resilience pillars.

2,000 businesses

YouGov survey, August 2026



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