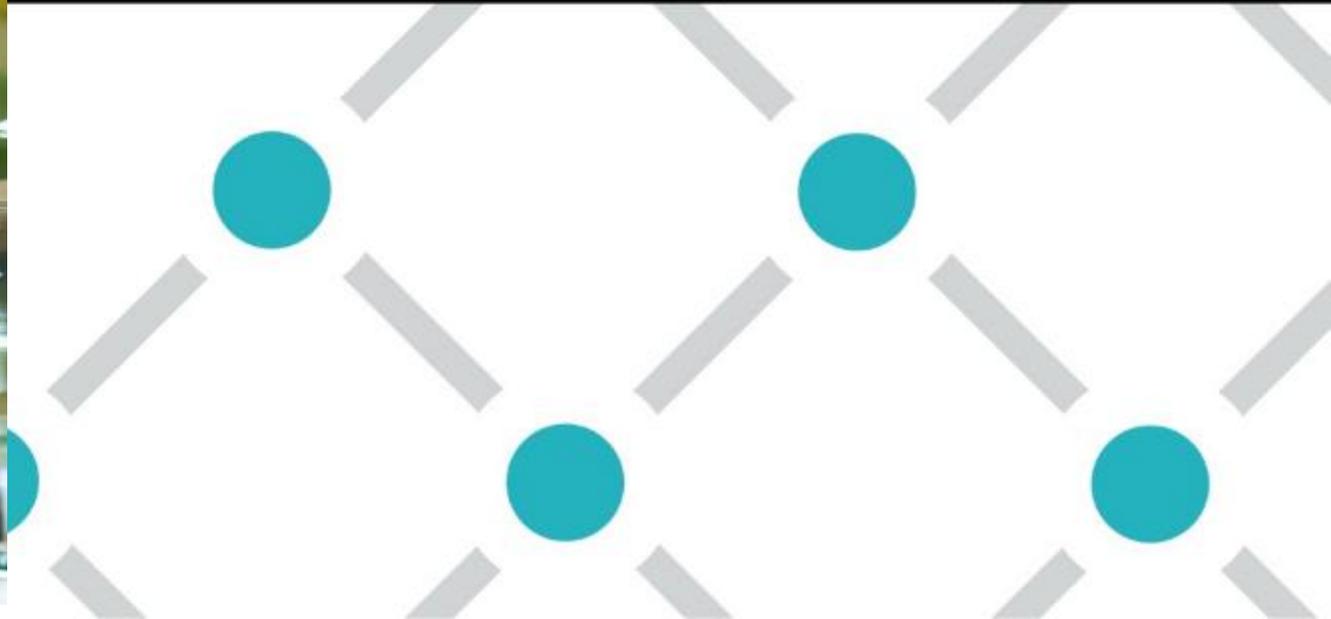




NARRATIVE
RESEARCH

Key Findings: Business Confidence and Issues Facing Businesses





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Key Findings:
Business
Confidence and



Confidence in Brampton's Economic Future

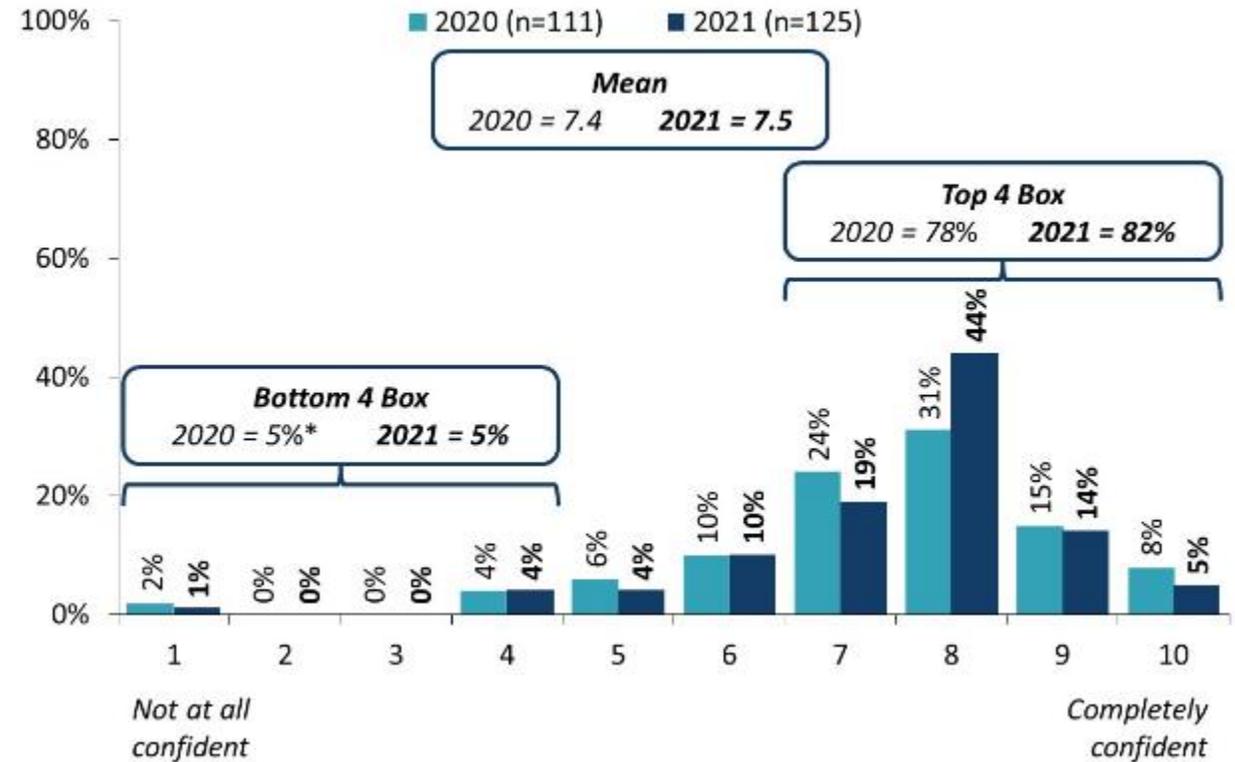
Business leaders are now more highly confident in the economic future of Brampton, compared with a year ago.

Business confidence of Brampton is strong and growing, with eight in ten business leaders indicating they have confidence in the City's economic future, to some degree (82% offering scores of 7-10 on a 10-point scale; up four points). Moreover, only five percent of participants report they are not confident (5% scores of 1-4; no change). (Table A4)

This year, longer-tenured businesses, as well as those with more breadth of business operations (doing business across Canada and outside of Canada) are more likely to express confidence. Similar to last year, those with higher confidence in their *own* business are also more likely to have confidence in the City's future.

Consistent with results from 2020, findings suggest the Brampton business community holds a much more positive economic outlook towards the City than the Ontario business community holds towards the province as a whole¹. In the Ontario Economic Report 2021, confidence was reported to have dropped to a record low calculated as 21 percent based on the net score of those who indicated they were very confident or somewhat confident in Ontario's economic outlook. *Of important note, caution is warranted when comparing these results due to a difference of question presentation and scoring options (i.e., a 5-point word scale: very confident, somewhat confident, neutral, not very confident, not at all confident).*

Confidence in Brampton's Economic Future



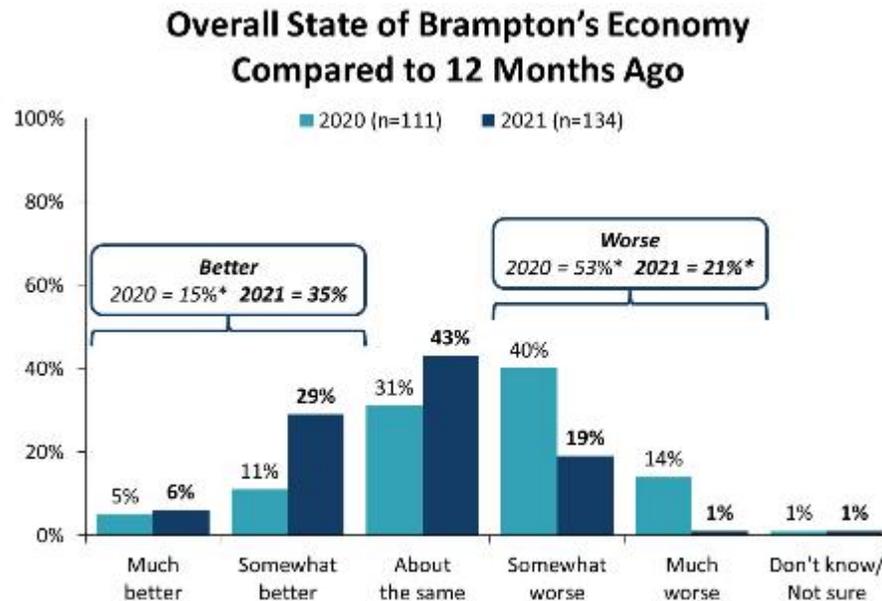
Q.A4: Overall, how confident are you in Brampton's economic future? *Due to rounding.

¹ Ontario Chamber of Commerce. 2021. *Ontario Economic Report 2021*.

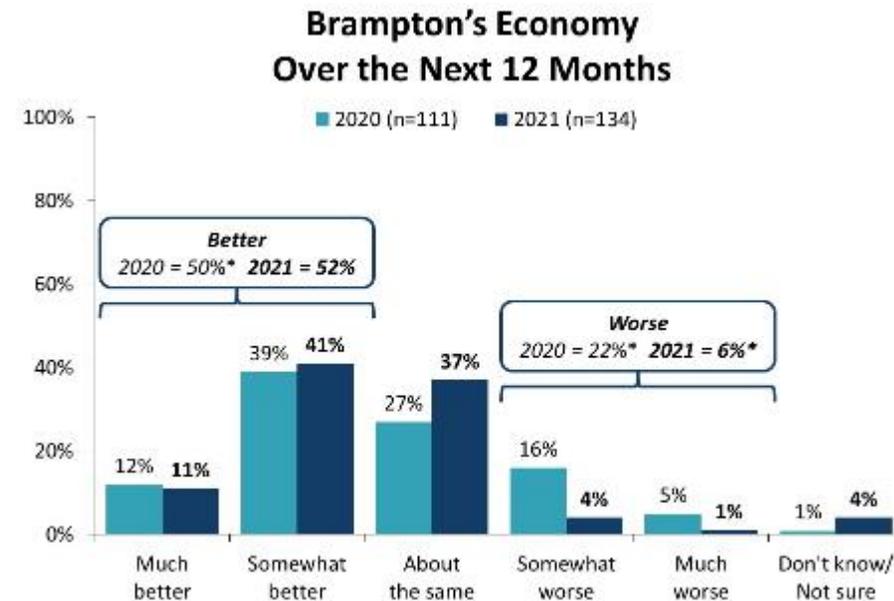
Results suggest a much more optimistic view of Brampton's economy now and going forward, compared with previous results.

Opinions towards the overall state of Brampton's economy compared to 12 months ago are now much more positive than what was seen a year ago. A third of business leaders now believe the economy is better than a year ago (35%; up 20 points), though it is worth noting that two in ten believe that things are worse. While this number is far smaller than a year ago, it underscores that not all industries are seeing improvements, with retail businesses being more likely to indicate worse conditions. (Table A5)

Looking towards the future, business leaders remain optimistic, with half feeling that the economy will improve in the next year (52%; up 2 points), but crucially, far fewer believe that the economy will worsen (6%; down 16 points). (Table A6)



Q.A5: Compared with 12 months ago, would you describe the overall state of the economy in Brampton as...? *Due to rounding.



Q.A6: Thinking about the economy in Brampton over the next 12 months, do you think it will be...? *Due to rounding.



Confidence in Own Organization's Economic Future

Business leaders remain highly confident in the economic future of their own organization.

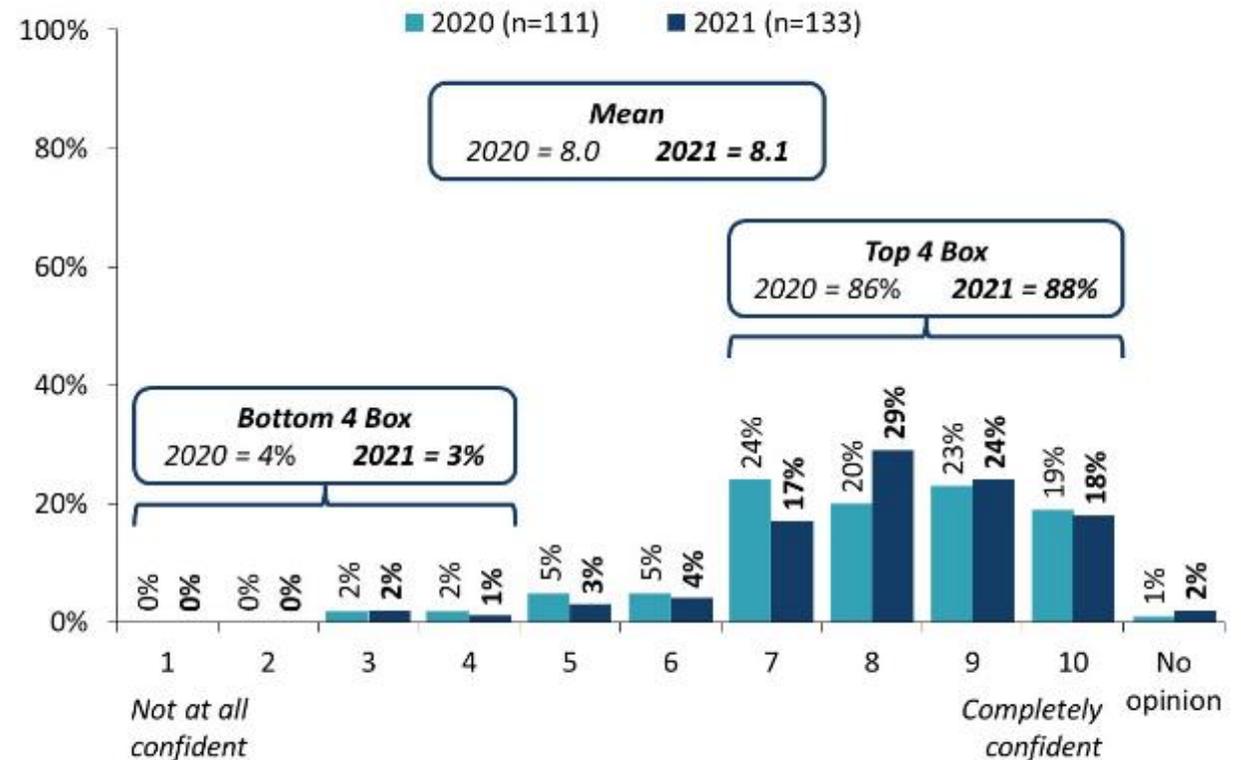
Consistent with results from 2020, the vast majority of business leaders remain **confident** in their own organization's economic future (88%; up 2 points). It is interesting to see that once again, organizations have higher confidence in their own future than in the future of Brampton. Of note, this difference is also seen in results at the provincial level in the most recent Ontario Chamber of Commerce report as well. (Table A7)

Economic confidence is highest among B2B and service organizations, and lower among retailers. Those who operate only in Brampton have lower confidence in their economic future compared with those who operate across Ontario, Canada or internationally.

Again, findings suggest economic confidence is higher among Brampton business leaders than Ontario's as a whole when considering their own organizations.¹ Specifically, it was calculated that 48% of Ontario's business community members exhibit confidence in their own organization's economic outlook (net top 2 box score on a 5-point word scale; down 12 points from the previous year) in their own organization's economic future, a remarkable 40-point difference compared to Brampton. *Caution is warranted when comparing these findings due to the difference in scales.*

¹. Ontario Chamber of Commerce. 2021. *Ontario Economic Report 2021*.

Confidence in Own Organization's Economic Future



Q.A7: How confident are you in your own organization's economic future? Note: Responses of 'No opinion' are excluded from the calculation of the mean.

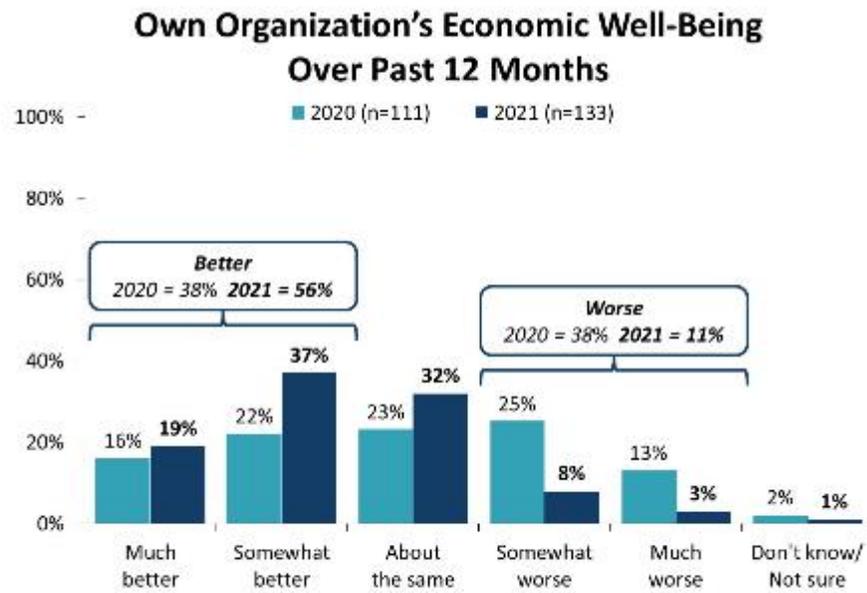


Overall State of Economy – Own Organization

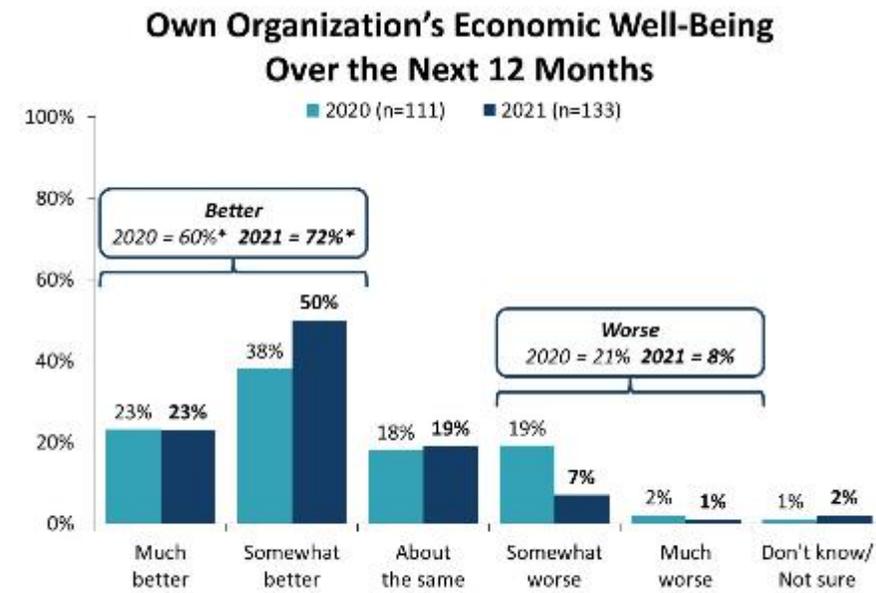
Results clearly show that the last year has not been positive for all, it is good to see that looking back, businesses had better economic well-being than they did a year previous. Looking to the future, organizations are very optimistic.

It is positive to note that when asked to reflect on the previous 12 months, business leaders are much more likely to have seen improvement than not, with over half saying they are now better than a year previous (56%; up 18 points). This is particularly positive to note, given the pandemic having spanned the entirety of the previous 12 months, and underscores that the early part of the pandemic was felt more acutely by many organizations. (Table A8)

Looking forward, Brampton business leaders are clearly optimistic about the future, with the majority expecting their organization's economic well-being to improve in the next year (72%; up 12 points). Only a small minority expect any kind of worsening conditions in the coming year for their organization (8%; down 13 points). (Table A9)



Q.A8: Thinking about your own business in the past 12 months, would you say that your organization's economic well-being is...?



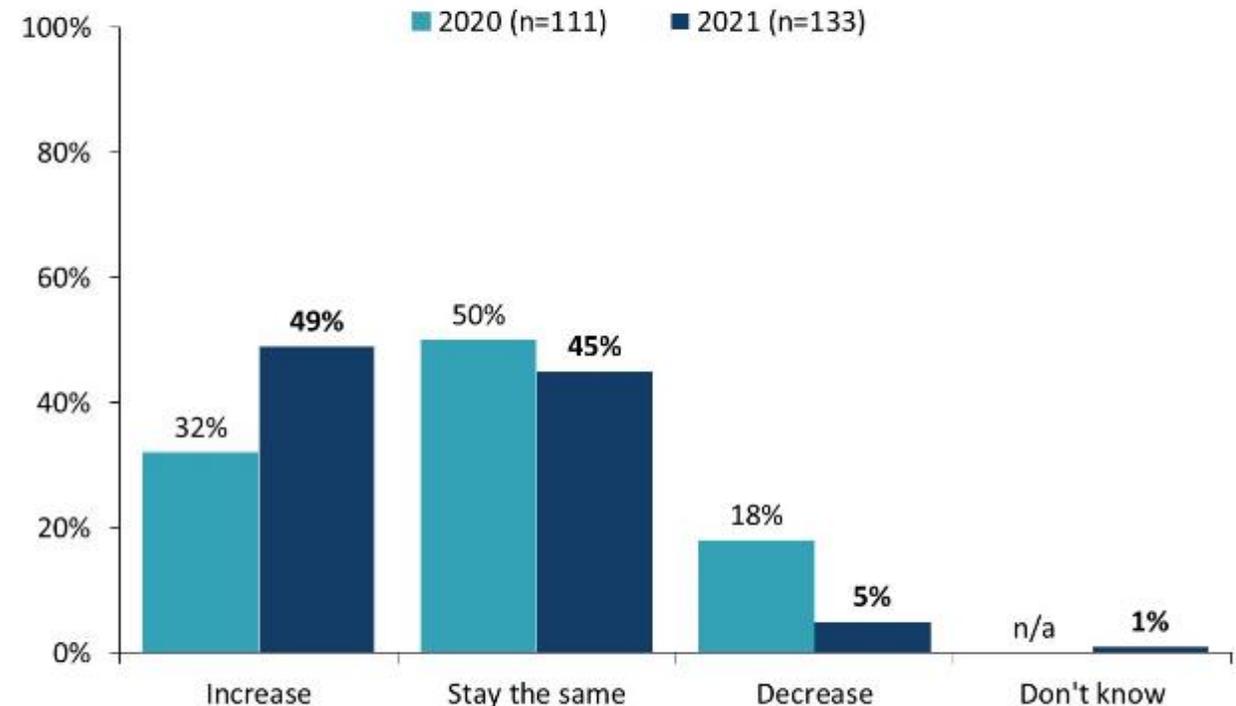
Q.A9: Compared with today, in the next 12 months, do you think the economic well-being of your organization will become...? *Due to rounding.

Results show that half of businesses are planning to increase their number of staff in the next year.

When asked about expected staff growth within their organizations over the next 12 months, half expect to increase their staff (49%; up 17 points), while only five percent expect to lower the number of employees they have (5%; down 13 points). Once again, this results in a net expected increase overall in the next year. Just under half of businesses expect status quo. (Table A10)

Those most likely to expect employee growth include businesses that operate across Ontario, across Canada, or outside of Canada, and those that import or export goods.

Over the Next 12 Months, Expect Number of Staff Within Organization to...



Q.A10: Thinking again over the next 12 months, do you expect the number of staff within your organization to...?



Confidence in Business Development Factors

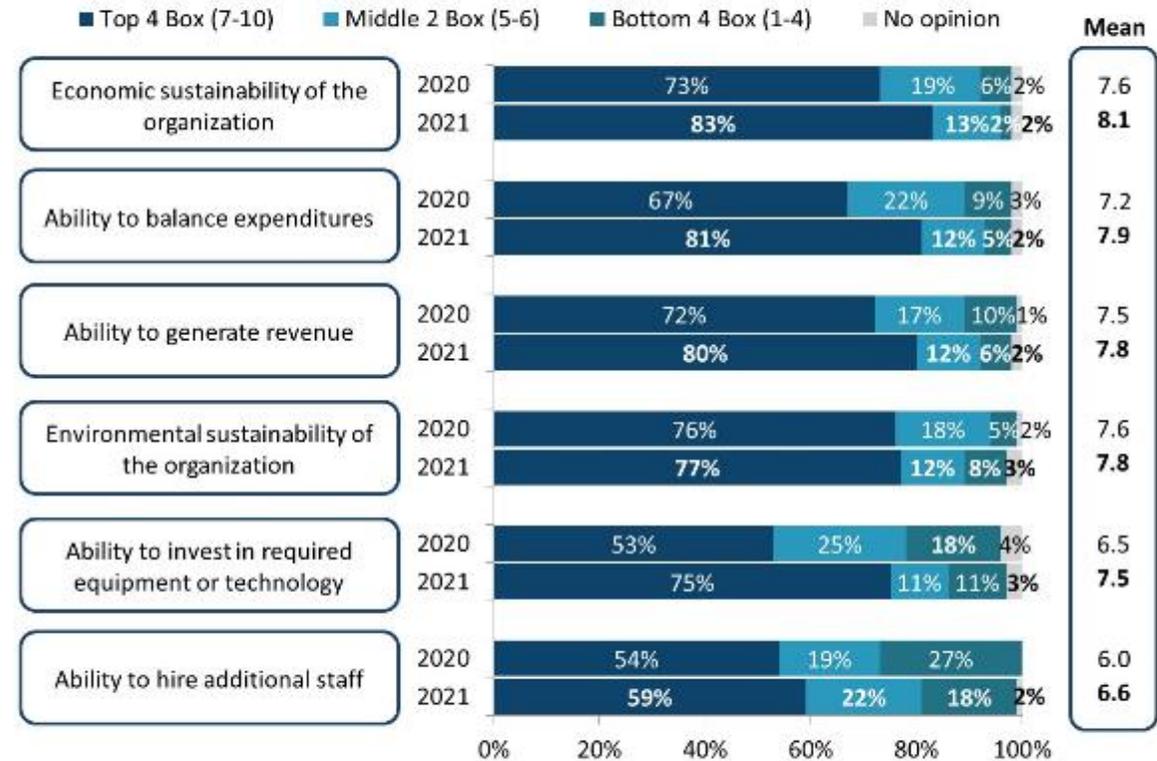
Business leaders are increasingly confident in a variety of business development factors, compared with last year, though the ability to hire additional staff is an area of concern for a minority.

When asked for their level of confidence in a variety of six different factors related to business development, business leaders indicate strong and growing levels of confidence. Of note, the vast majority feel confident in the *economic stability of their organization* (83%; up 10 points), their *ability to balance expenditures* (81%; up 14 points), the *ability to generate revenue* (80%; up 8 points), *the environmental sustainability of their organization* (77%; up 1 point) and their *ability to invest in required equipment or technology* (75%; up 22 points).

While a small majority is confident in their organization’s *ability to hire additional staff* (59%; up 5 points), there is clearly more trepidation in this area, and indeed, talent acquisition is a key gap noted in many areas of this research study. (Table A11a-f)

Over Next 12 Months, Confidence in...

Ratings on 1-10 Scale, 1=Not at all confident, 10=Completely confident



Q.A11a-f: And over the next 12 months, how much confidence do you have in your organization with respect to the following? (2020: n=111; 2021: n=133) Note: Responses of 'No opinion' are excluded from the calculation of the mean.



Issues Facing Brampton Businesses Today

A year and a half into the pandemic, business leaders are ready for growth and see access to talent and skilled labour, as well as transportation infrastructure as the top two issues facing businesses.

Participants were asked to identify, in an open-ended question, the top three issues facing Brampton businesses today. Compared with results from a year ago, Brampton businesses are clearly now thinking much more about growth, rather than the pandemic, which was the top mention a year ago after transportation.

While participants named a number of issues, *access to talent and skilled labour* has clearly grown in importance, mentioned by a third of respondents (32%; up 12 points), followed by *transportation infrastructure* (29%; down 4 points). The *COVID-19 pandemic* is still clearly affecting businesses, as two in ten mentioned this as a key issue (18%; down 5 points). A wide range of additional issues were also raised, as shown in the graph to the right. (Table A17)

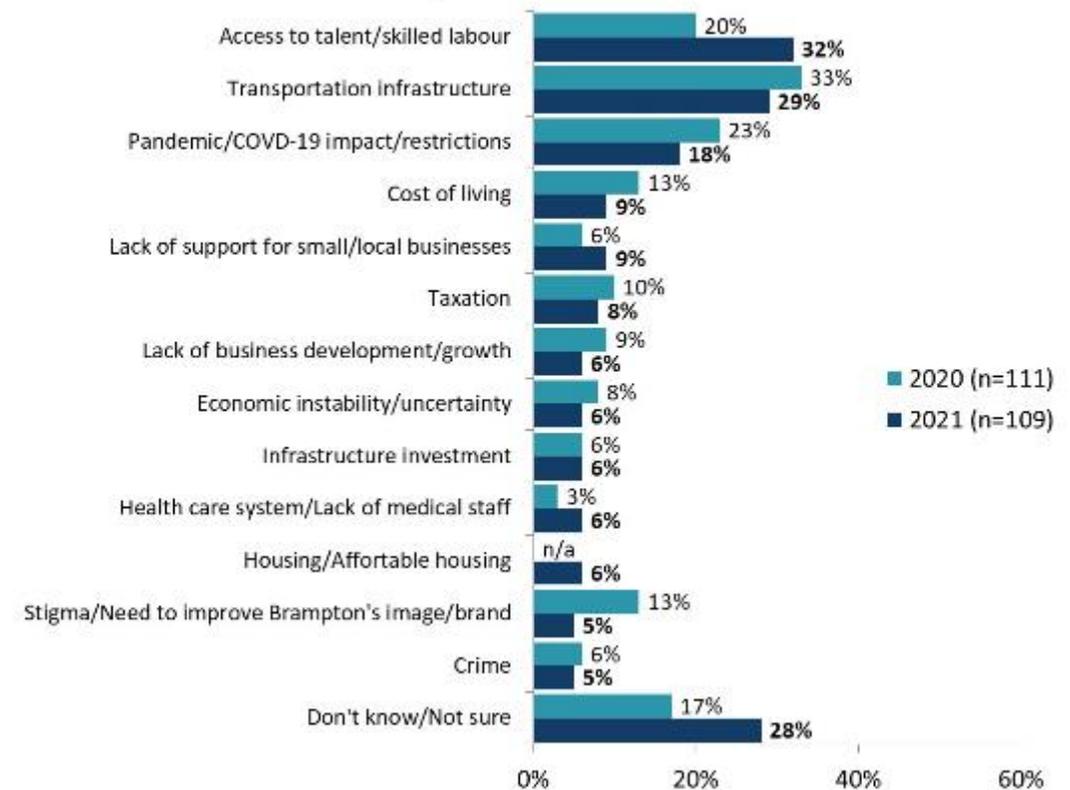
“Lack of good, efficient transportation in and around Brampton.”

“Labour shortage. People are hesitant to work due to COVID 19.”

“People getting paid more on gov't subsidies than they do working (can't find workers for restaurants).”

Top Three Issues Facing Brampton Businesses Today

Key Unaided Mentions



Q.A17: In your opinion, what are the top three issues facing Brampton businesses today? Please be as specific as possible.



Steps Organization has Taken, Attempting, or Planning

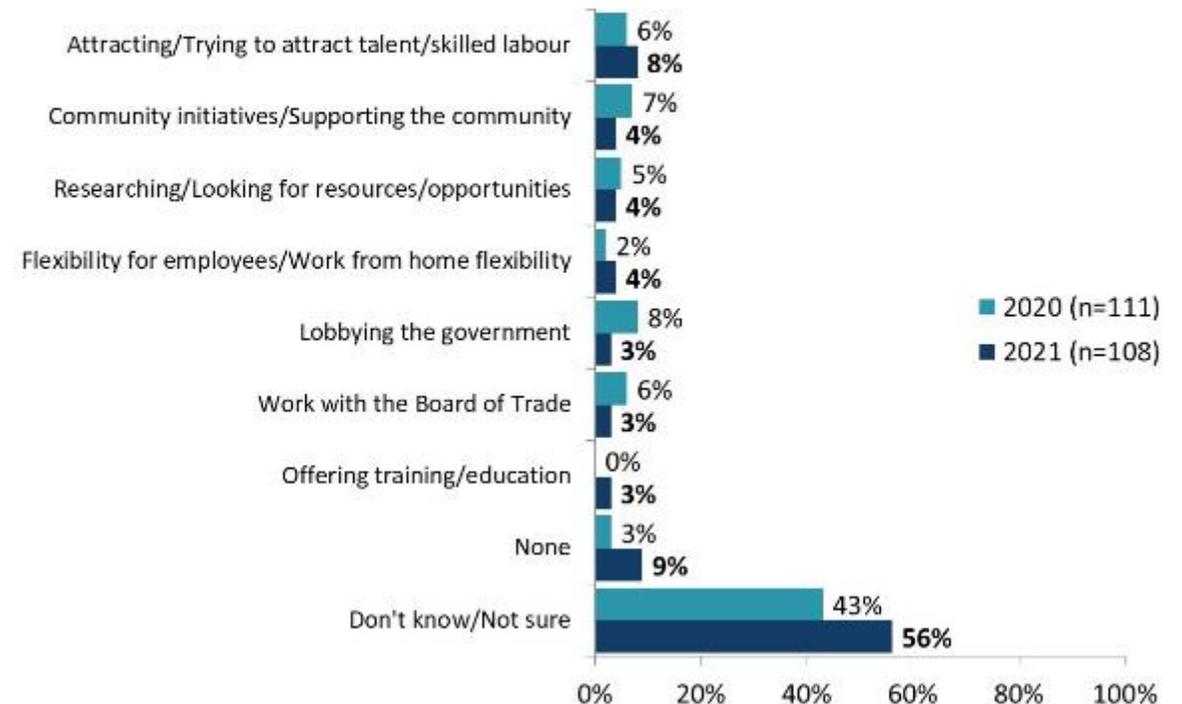
Although some businesses are clearly taking steps to alleviate the issues they face, there is clearly an opportunity to collaborate and provide additional resources to help, as over half of businesses are unsure of what to do to help.

While a small number of business leaders report that their organization has taken, attempted, or are planning to take a variety of steps in order to alleviate the issues facing the Brampton business community today, over half indicate that they are not sure what to do, and one in ten additionally have not taken steps.

That said, some are taking action including *attracting talent or skilled labour, community initiatives/supporting the community* or *researching/looking for resources*. Some are also investigating new HR practices, such as *flexibility for employees/work from home flexibility*, clearly aimed at helping to attract talent. (Table A19)

Steps Organization Has Taken, Attempted, or Planning to Take to Alleviate Issues

Key Unaided Mentions



Q.A19: What steps, if any, has your organization taken, attempted, or are planning to take to alleviate these issues?



Changes to Positively Impact Brampton Business Climate

Transportation emerges as a key suggestion to positively impact the business climate in Brampton.

In order to positively impact the business climate in Brampton, business leaders most often report they would like to see *improved transportation infrastructure*, along with *more collaboration, support for small and local businesses* and *business development and growth*. Of note, six in ten did not offer a suggestion. (Table A20)

“Continue growth initiatives like Transit to enable growth in the economy.”

“Much faster turnaround time on permits. Much fewer and simpler regulations. More private sector support and less empire building.”

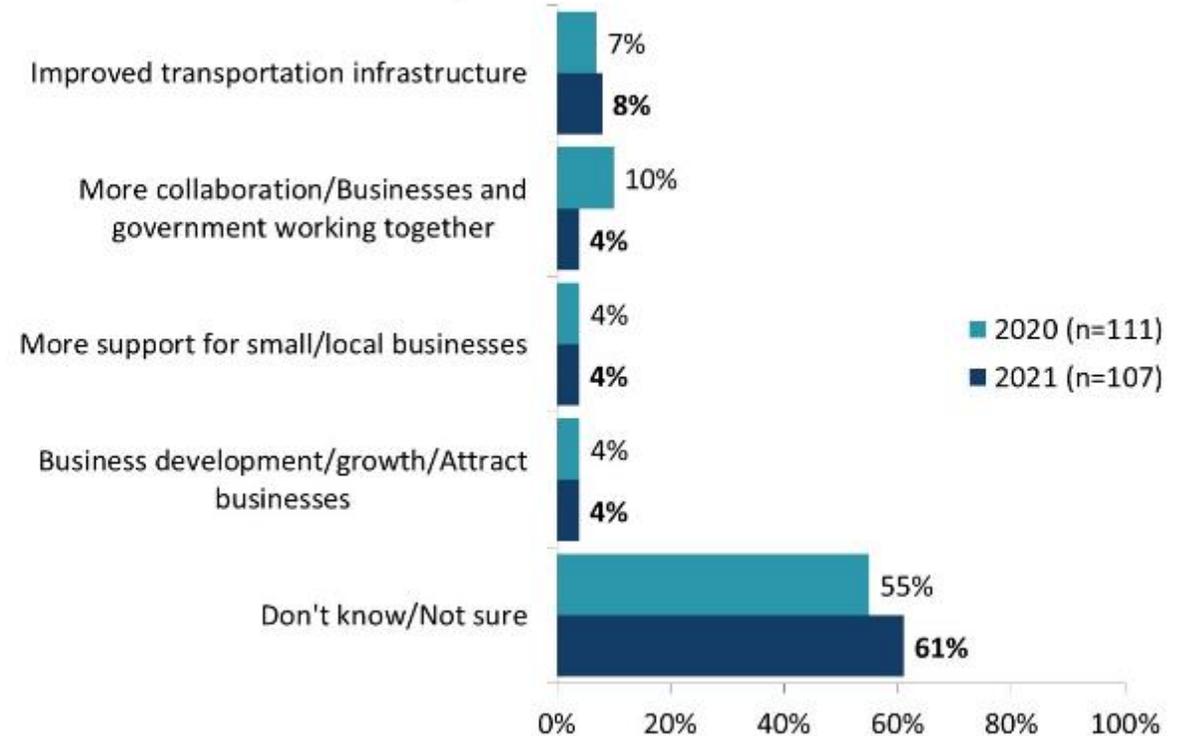
“Clean up the downtown core; implement green development initiatives; attract a customer base that can afford to sustain Brampton businesses.”

“More electric charge stations, Hydrogen technology, incent these types of businesses. This will help create jobs.”

“Better transportation infrastructure emphasizing public transit so as to alleviate gridlock and reduce unsustainable road construction/maintenance costs..”

Changes to Positively Impact Business Climate in Brampton

Key Unaided Mentions



Q.A20: What would you like to see changed in order to positively impact the business climate in Brampton? Please be as specific as possible, listing as many changes as you like.

Business leaders primarily suggest that the BBOT continue to advocate, promote small and local businesses, as well as work with the government to alleviate the issues facing Brampton businesses.

The *advocacy work* done by the Brampton Board of Trade is clearly being noticed, as one in ten business leaders indicate that continuing with this work is a key way that the BBOT can help to alleviate issues. In addition, participants suggested to continue to *promote small or local businesses, work with government*, and provide *support for improved transportation infrastructure*, among other key suggestions. Six in ten participants did not provide additional suggestions. (Table A18)

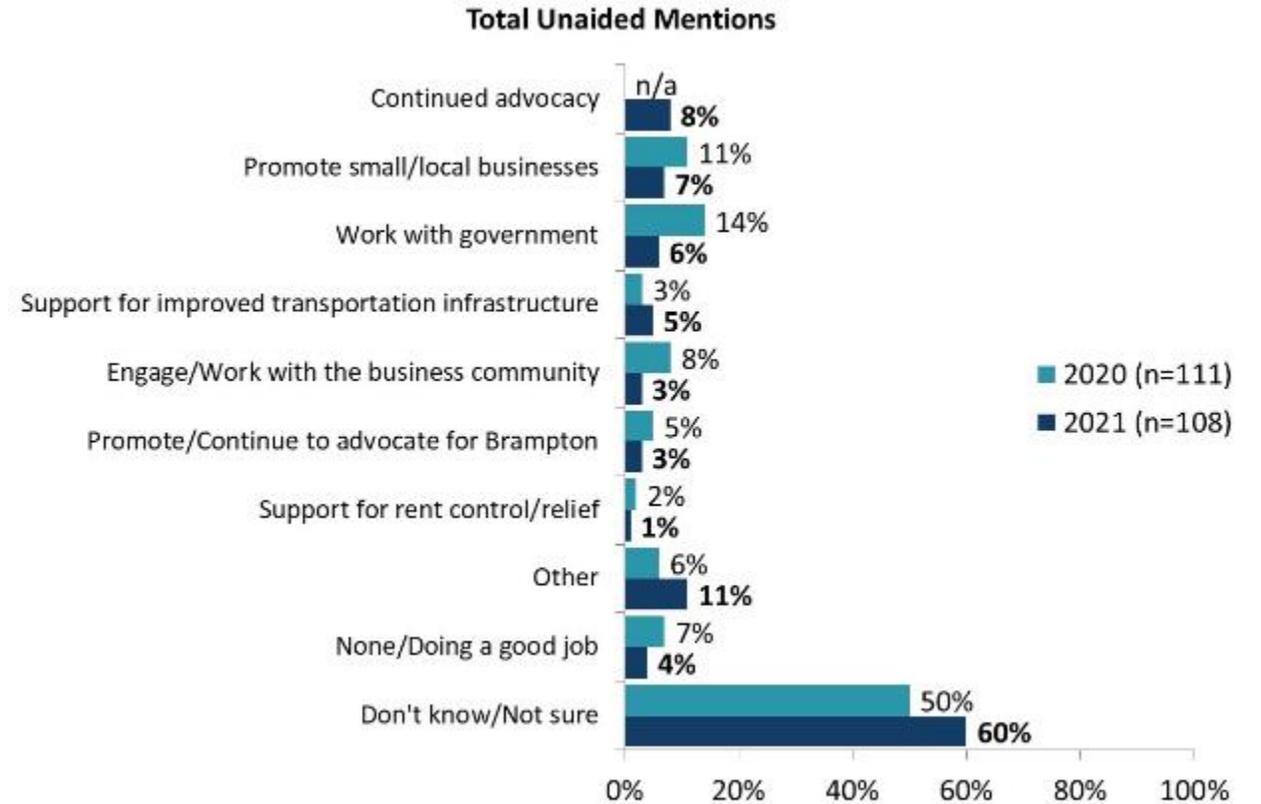
“Please keep up the great work of lobbying on our behalf.”

“Good support over the years, BBOT does listen and seek feedback from our business and does provide a connection to each level of government.”

“The Board should help promote local businesses. It should advocate for a new highway, an LRT, and a hospital.”

“Produce a annual score card on the municipal/regional government performance against set objectives.”

Suggestions for Brampton Board of Trade to Alleviate Issues



Q.A18: What, if any, suggestions do you have for the Brampton Board of Trade to do to alleviate these issues?

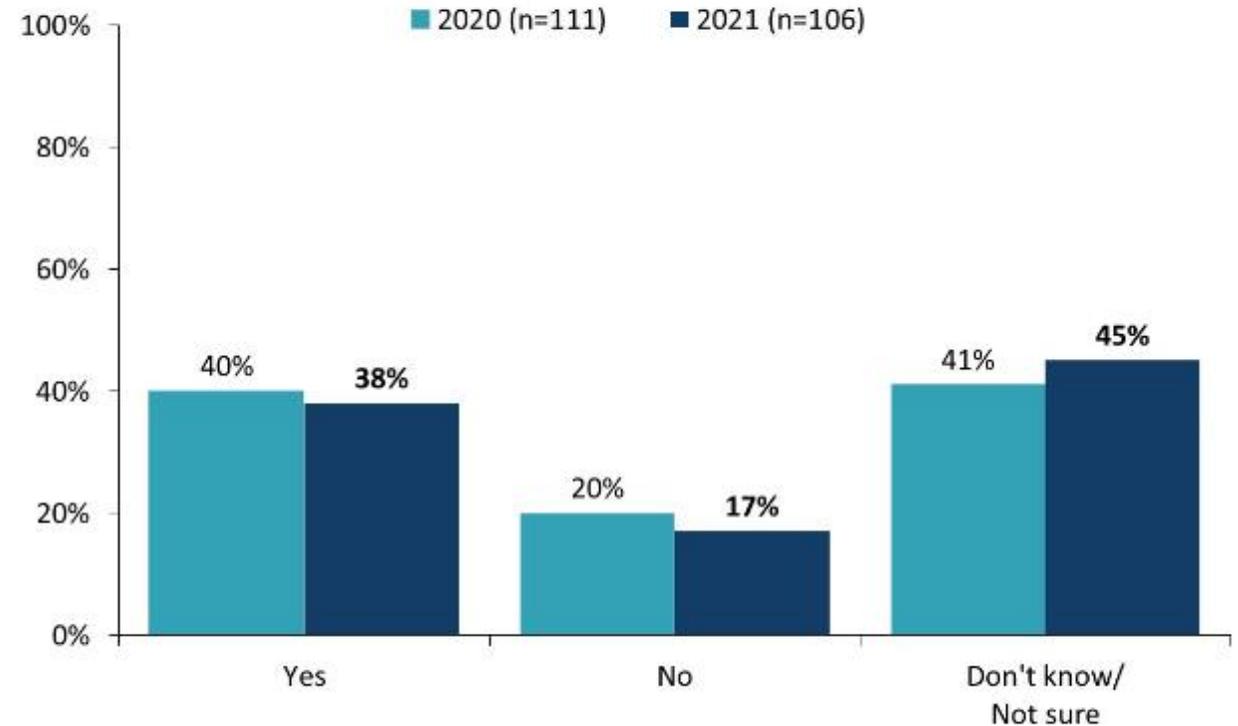


Fostering a Positive Business Environment

A significant minority of business leaders continue to believe that the Brampton business community is doing enough to foster a positive business environment.

Consistent with results from 2020, business leaders are twice as likely to believe that the Brampton business community is *doing enough to foster a positive business environment* than to believe it is not. Meanwhile close to half are unsure. (Table A21)

Brampton Business Community Doing Enough to Foster Positive Business Environment



Q.A21: In your opinion, is the Brampton Business community doing enough to foster a positive business environment?