



NARRATIVE  
RESEARCH

# Key Findings: Business Confidence and Issues Facing Businesses





# Confidence in Brampton's Economic Future

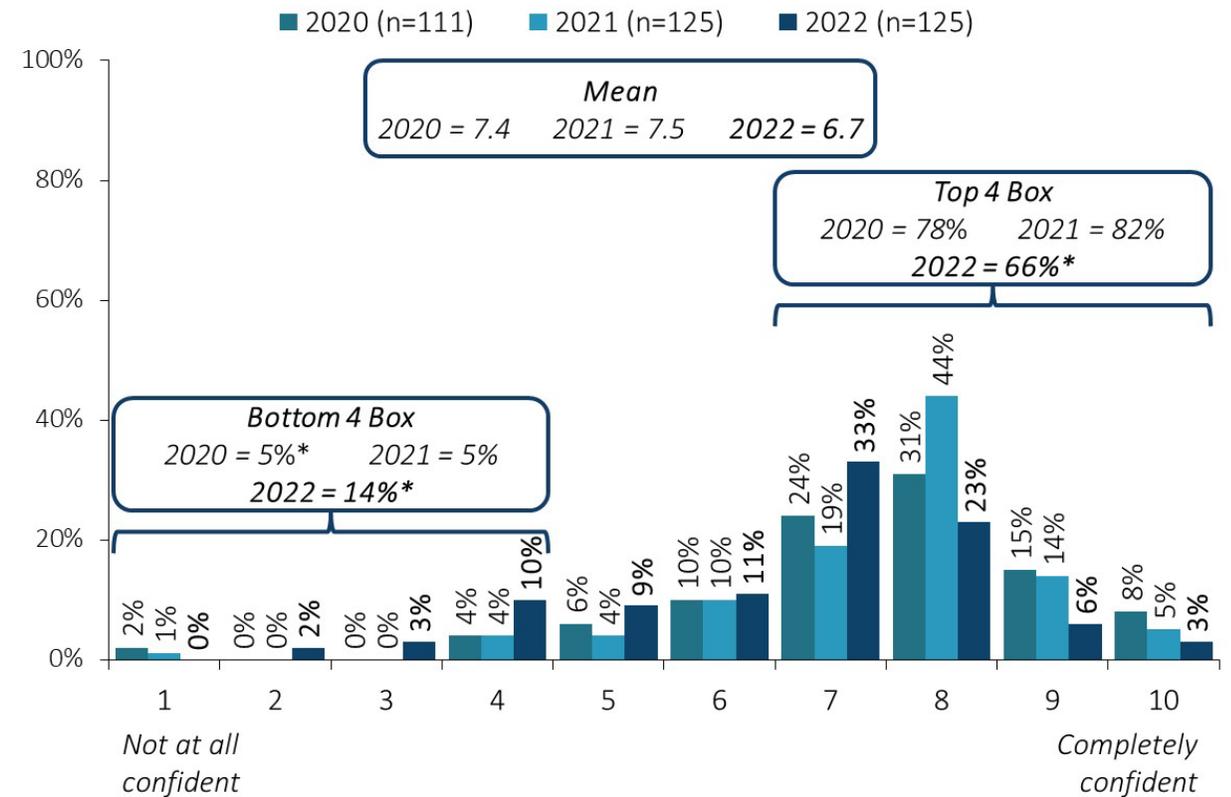
*Businesses express waning confidence in Brampton's Economic Future, though confidence still remains relatively strong, and stronger than recent Ontario-wide figures.*

*Business confidence of Brampton's economic future remains moderately strong, with two-thirds of business leaders indicating they have confidence in the City's economic future, to some degree (66% offering scores of 7-10 on a 10-point scale; down 16 points). That said, this level of confidence has decreased substantially over the past two years and is perhaps not surprising given the current national economic trends. (Table A4)*

This year, businesses of fewer employees express the lowest level of confidence in Brampton's economic future.

Similar to 2021 findings, these results 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 whole<sup>1</sup>. In the Ontario Economic Report 2022, confidence was reported at 29% 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), as well as the differing timing of data collection.*

## Confidence in Brampton's Economic Future



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

<sup>1</sup> Ontario Chamber of Commerce. 2022. *Ontario Economic Report 2022 with data collected between October 6 and November 19, 2021.*



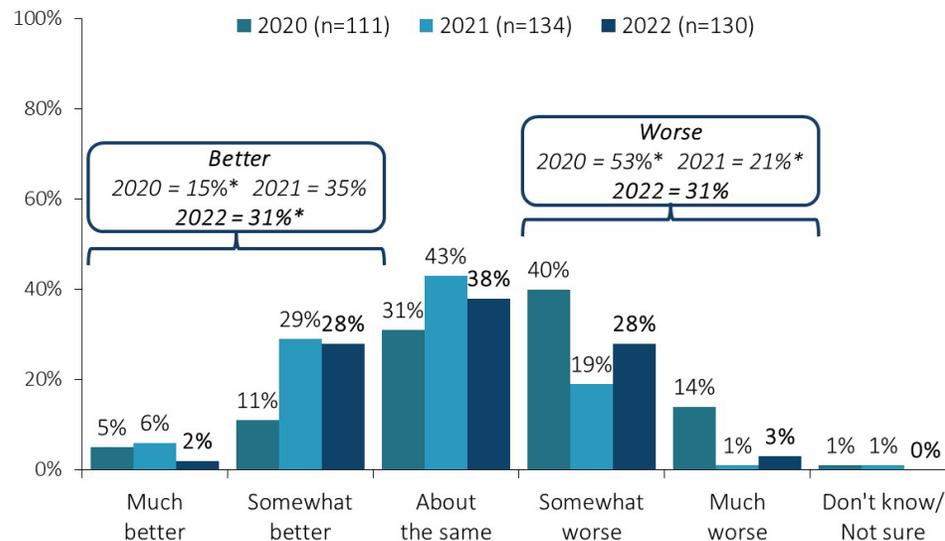
# Overall State of Economy – Brampton

Results suggest a much more pessimistic view of Brampton’s economy going forward than was seen last year.

Opinions towards the overall state of Brampton’s economy compared to 12 months ago are split. Only three in ten business leaders now believe the economy is better than a year ago (31%; down 4 points) but an identical proportion believe that things are worse (31%; up 10 points). Retail businesses have the worst outlook on Brampton’s economy from the past year but are most likely to report feeling *much better* about next twelve months.

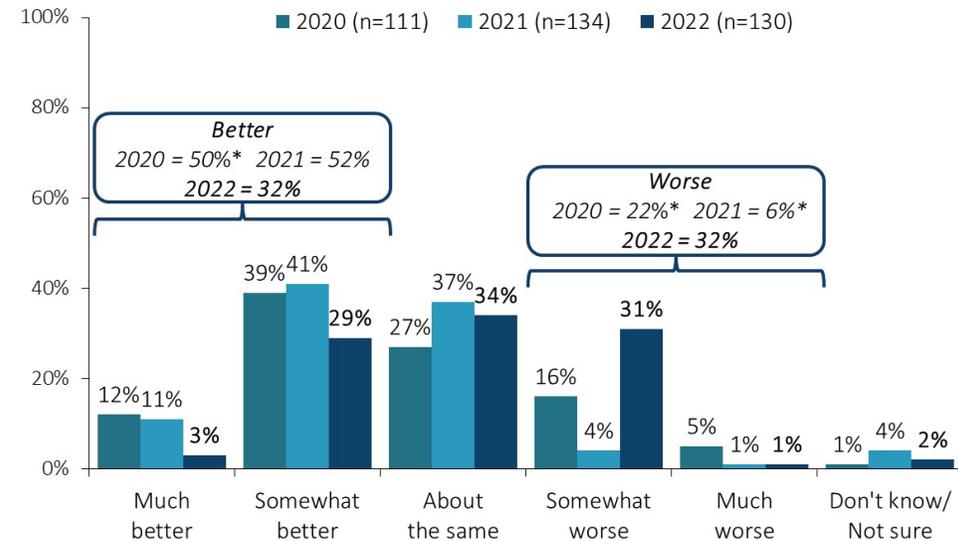
Looking towards the future, business leaders are far less optimistic than they were one year ago, with just one-third predicting that the economy will improve in the next year (32%; down 20 points), and another one-third believing that the economy will, once again, worsen (32%; up 26 points). (Table A6)

### Overall State of Brampton’s Economy Compared to 12 Months Ago



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

### Brampton’s Economy Over the Next 12 Months



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



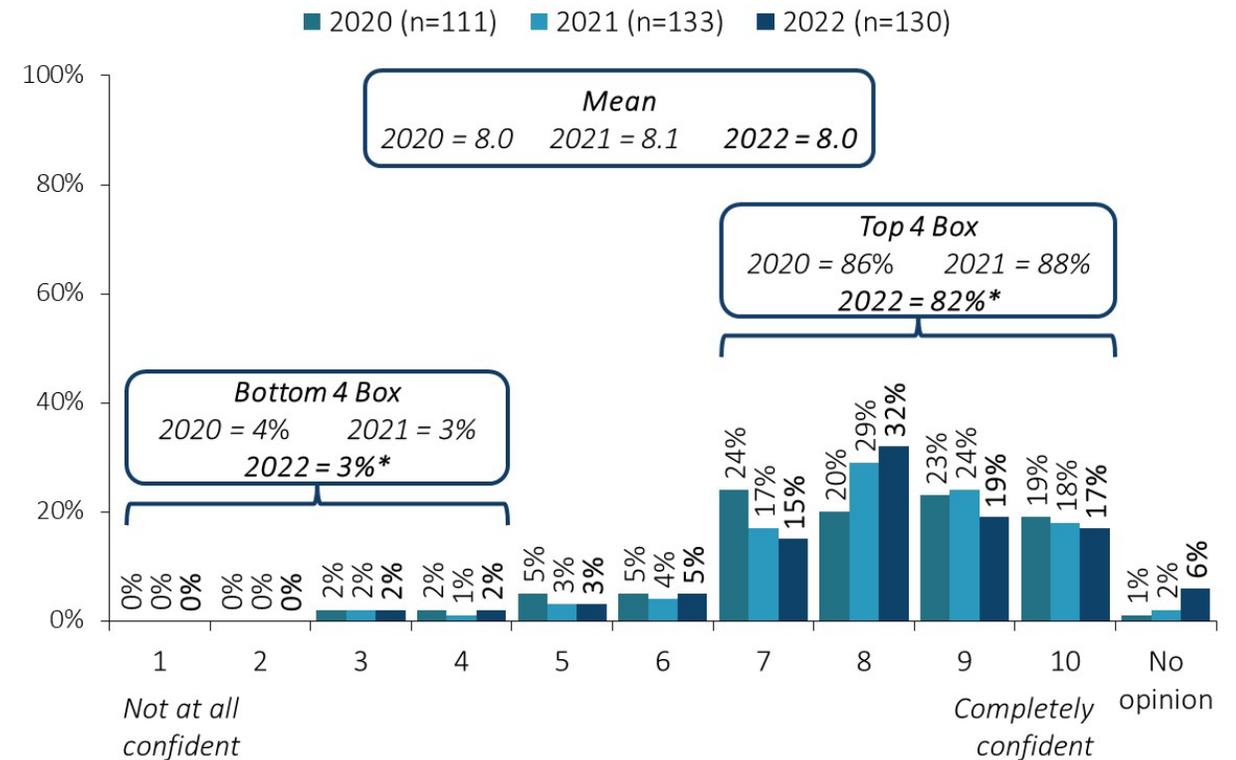
# Confidence in Own Organization's Economic Future

*Virtually unchanged from last year, business leaders remain highly confident in the economic future of their own organization.*

Consistent with results from 2021, the vast majority of business leaders remain **confident** in their own organization's economic future (82%; down 6 points). Once again, organizations have higher levels of confidence in their own economic future than the future of Brampton's. On average, confidence is highest among organizations in operation for 50+ years and larger organizations with greater numbers of employees.

Again, findings suggest economic confidence is higher among Brampton business leaders than Ontario's as a whole when considering their own organizations.<sup>1</sup> Specifically, it was calculated from data collected in the fall of 2021 that 57% 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), a notable 25-point difference compared to Brampton's current results. *Caution is warranted when comparing these findings due to the difference in scales and timing of data collection.*

## 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. \*Due to rounding.*

<sup>1</sup> Ontario Chamber of Commerce. 2022. *Ontario Economic Report 2022 with data collected between October 6 and November 19, 2021.*



# Issues Facing Brampton Businesses Today

*Business leaders are still struggling with access to talent/skilled labour in 2022, while a growing proportion see poor government as a top issue.*

Participants were once again asked to identify, in an open-ended question, the top three issues facing Brampton businesses today. Top mentions are largely similar to past years, with some notable differences.

While participants named dozens of issues, **access to talent and skilled labour** remains a commonly reported issue, mentioned by nearly four in ten respondents (37%; up 5 points), followed by **transportation infrastructure** (29%; down 4 points). The recent surges in inflation are clearly affecting businesses in Brampton as **cost of living** (16%; up 7 points) is commonly mentioned, and a growing proportion have been mentioning **housing/affordable housing** (13%; up 7 points), no doubt adding to the challenge of staffing. Additionally, **poor government** saw an increase in number of reports (14%; up 11 points). A wide range of additional issues were also raised, as shown in the graph to the right and a handful of verbatim comments from the survey are presented below. (Table A17)

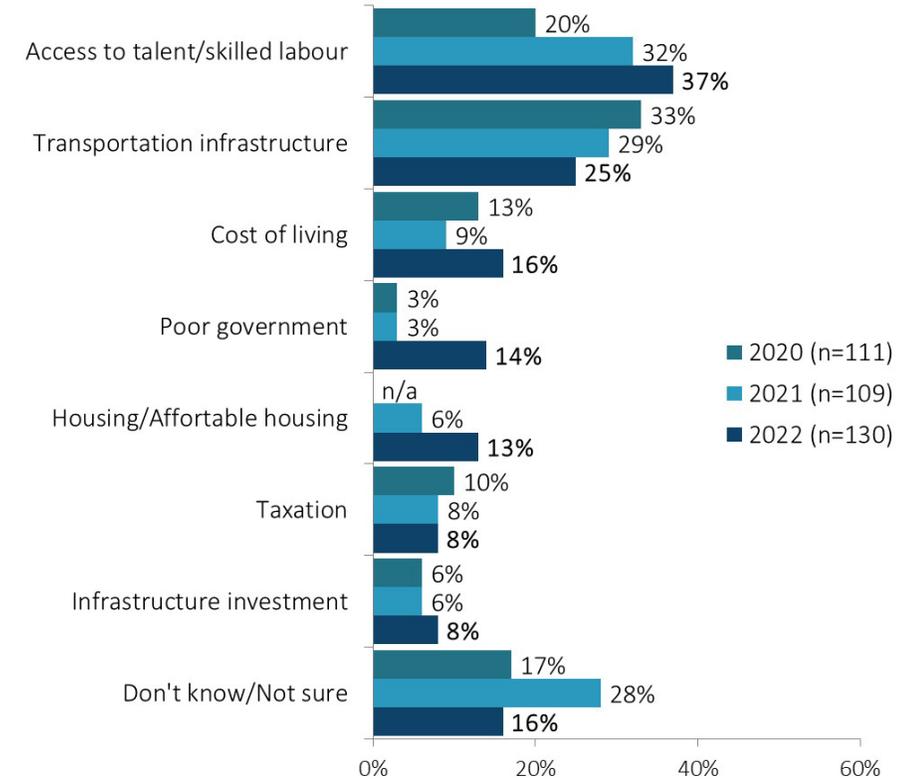
*“Trust in council, crime and safety, and housing.”*

*“Labour shortage, supply shortage, economic uncertainty.”*

*“COVID-19 recovery, sustainability, and positioning for growth.”*

## 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.