




NARRATIVE
RESEARCH

Business Confidence and Topical Issues Report

December 2023

Prepared for:





Economic Confidence and Issues Facing Businesses



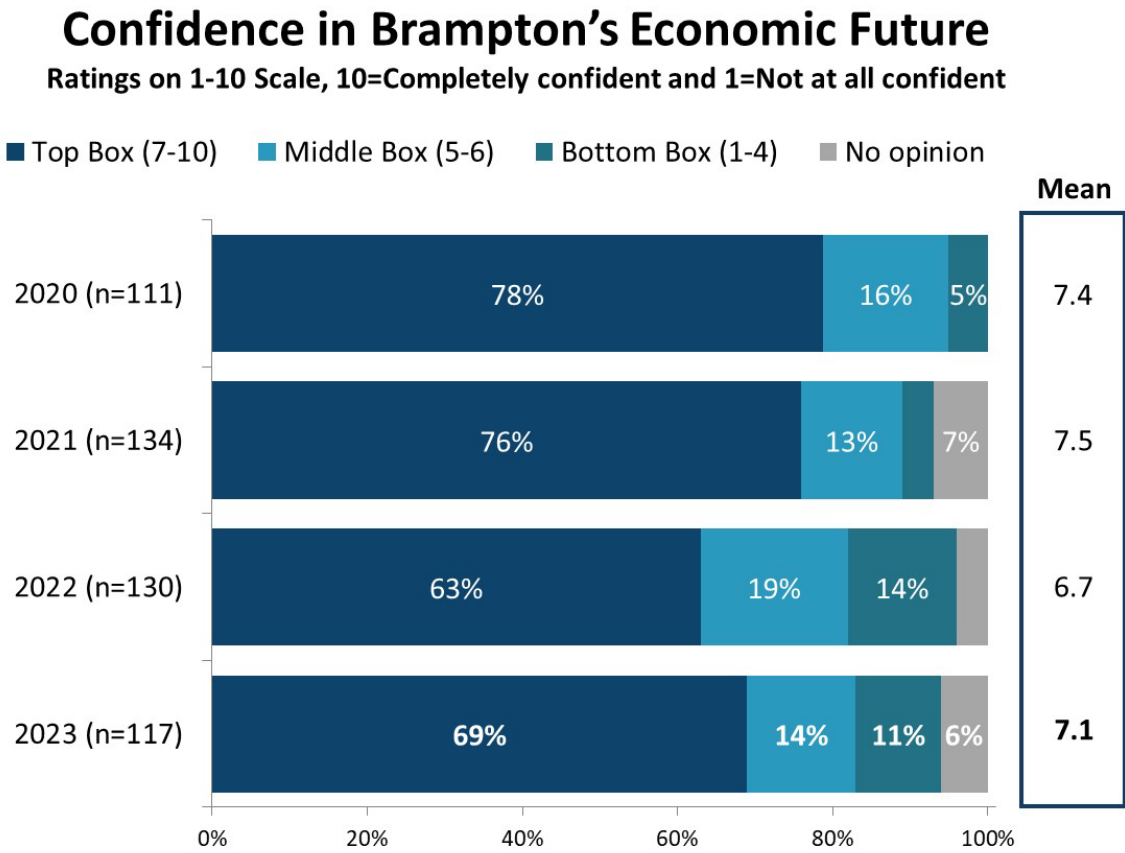


Confidence in Brampton’s Economic Future

This year, confidence in Brampton’s economic future among business owners rebounded slightly from 2022, an upward trend that contrasts provincial confidence.

Business confidence of Brampton’s economic future improved from 2022’s low, with a majority of business leaders indicating they have confidence in the City’s economic future (69% offering scores of 7-10 on a 10-point scale, up 6 points). However, confidence remains lower than levels reported in 2020 and 2021. (Table A4)

In Ontario more widely, business confidence reached a historic low according to the Ontario Economic Report 2023. Confidence was reported at 16% (down 13 points from 2022) based on the net score of those who indicated they were very confident or somewhat confident in Ontario’s economic outlook. *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.*



Q.A4: Overall, how confident are you in Brampton’s economic future? Responses of ‘No opinion’ are excluded from the calculation of the mean. Responses of 4% or less are shown by a bar.

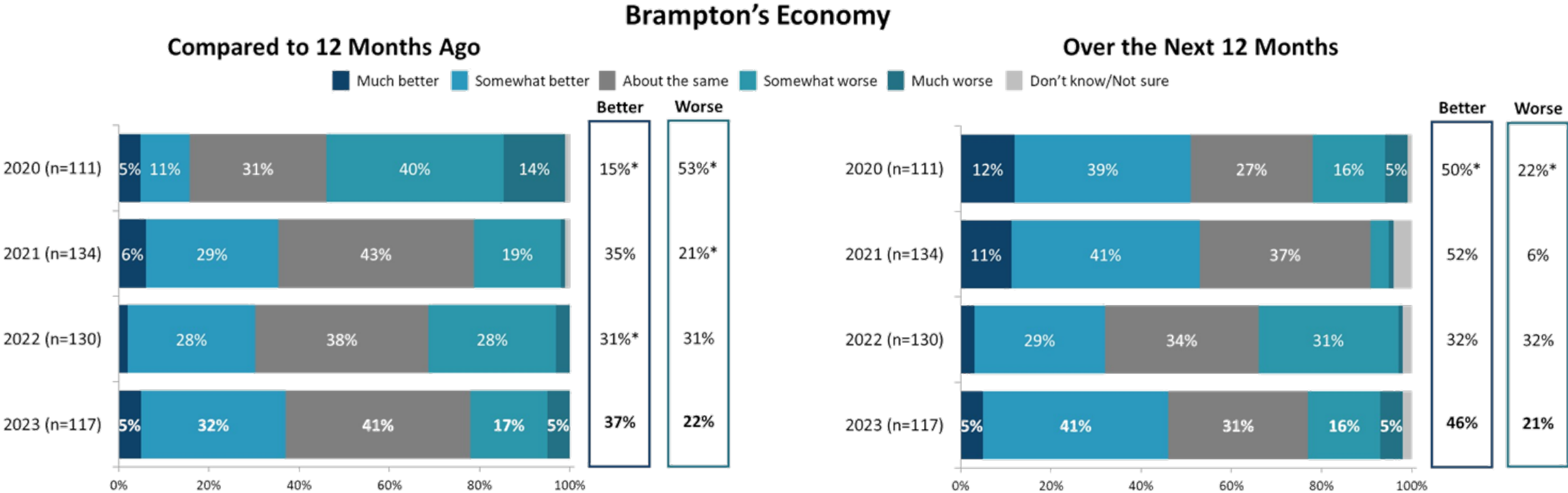


Overall State of Economy – Brampton

More Brampton business leaders are feeling better about the direction the region is headed compared to those who feel worse.

Looking at the past year, more business owners feel that Brampton’s economy is doing better today compared to those who feel it is doing worse (37% vs 22%). This marks an improvement from 2022 (31% better, 31% worse. (Table A5)

Looking at the year ahead, business leaders are increasingly optimistic about Brampton’s economy. Nearly half (46%) think the economy will be better in 12 months compared to just 21% who feel it will be worse. (Table A6)



Q.A5: Compared with 12 months ago, would you describe the overall state of the economy in Brampton as...? | Q.A6: Thinking about the economy in Brampton over the next 12 months, do you think it will be...? *Due to rounding. Responses of 4% or less are shown by a bar.



Confidence in Own Organization’s Economic Future

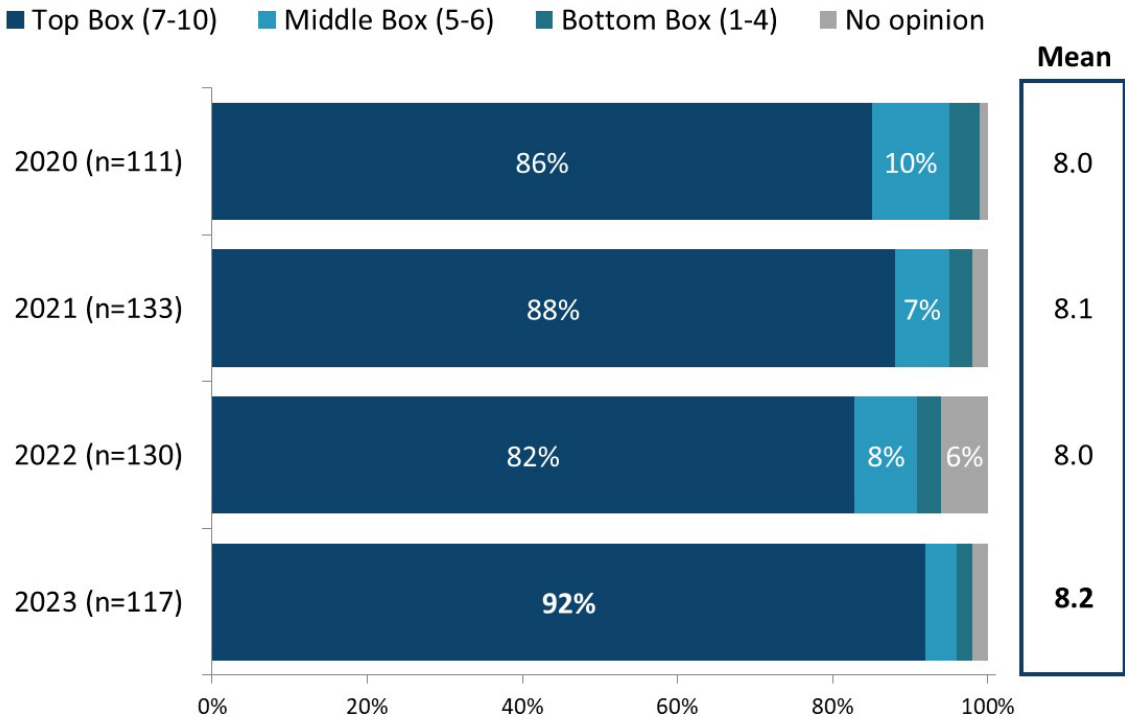
This year, business leaders are confident in the economic future of their own organization, the highest levels since tracking began in 2020.

In line with previous years, nearly all business leaders remain *confident* in their own organization’s economic future, reporting a mean score of 8.2, with a higher proportion of business leaders providing top box scores this year (92%, up 10 points).

Economic confidence in their own organization is higher among Brampton business leaders than Ontario as a whole.¹ In data collected in the fall of 2022, 52% of Ontario’s business community members felt confident in their own organization’s economic outlook (net top 2 box score on a 5-point word scale; down 5 points from the previous year). This difference suggests that 2023 has inspired confidence in Brampton business leaders that is not as strong among business leaders across the country. *Note: Caution is warranted when comparing these findings due to the difference in scales and timing of data collection.* (Table A7)

Confidence in Own Organization’s Economic Future

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



Q.A7: How confident are you in your own organization’s economic future? Responses of ‘No opinion’ are excluded from the calculation of the mean. Responses of 4% or less are shown by a bar.

1. Ontario Chamber of Commerce. 2023. Ontario Economic Report 2023. [Link](#)



Issues Facing Brampton Businesses Today

The top issue currently facing Brampton businesses is transportation infrastructure, followed by labour, and housing concerns.

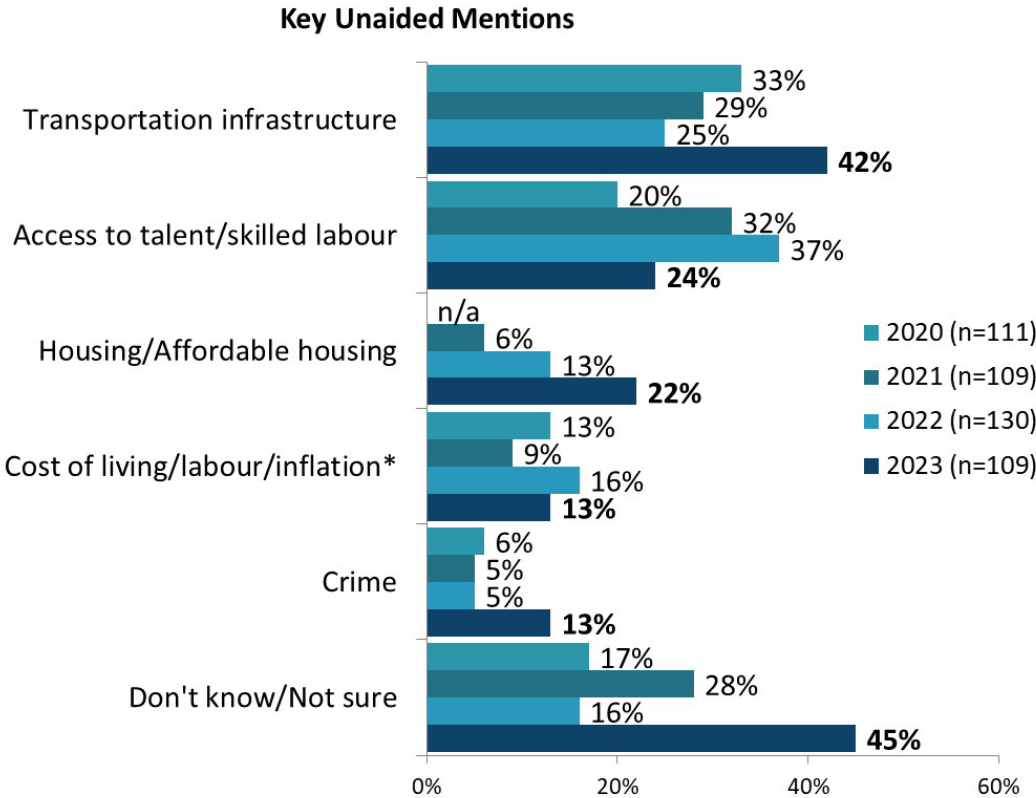
Asked in an open-ended question the top three issues facing Brampton businesses today, business leaders say **transportation infrastructure** (42%, up 17 points), while concerns about **access to talent and skilled labour** have fallen to second place (24%, down 13 points), tied with mentions of **housing and affordable housing** (22%, up 9 points). Just over one in ten mention **cost of living, labour, and inflation** (13%, up 3 points), and a similar proportion are concerned of **crime** in the City (13%, up 8 points). A handful of verbatim comments from the survey a presented below. (Table A17)

“Isolation through transportation Methods - restricted to busses, go-transit and cars.”

“Wage competitiveness compared to competitors outside of the GTA.”

“Housing crisis and red tape on building permits.”

Top Three Issues Facing Brampton Businesses Today



Q.A17: In your opinion, what are the top three issues facing Brampton businesses today? Please be as specific as possible.
*Labour/Inflation added in 2023.