



**NARRATIVE**  
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# Business Confidence and Topical Issues Report

December 2023

Prepared for:





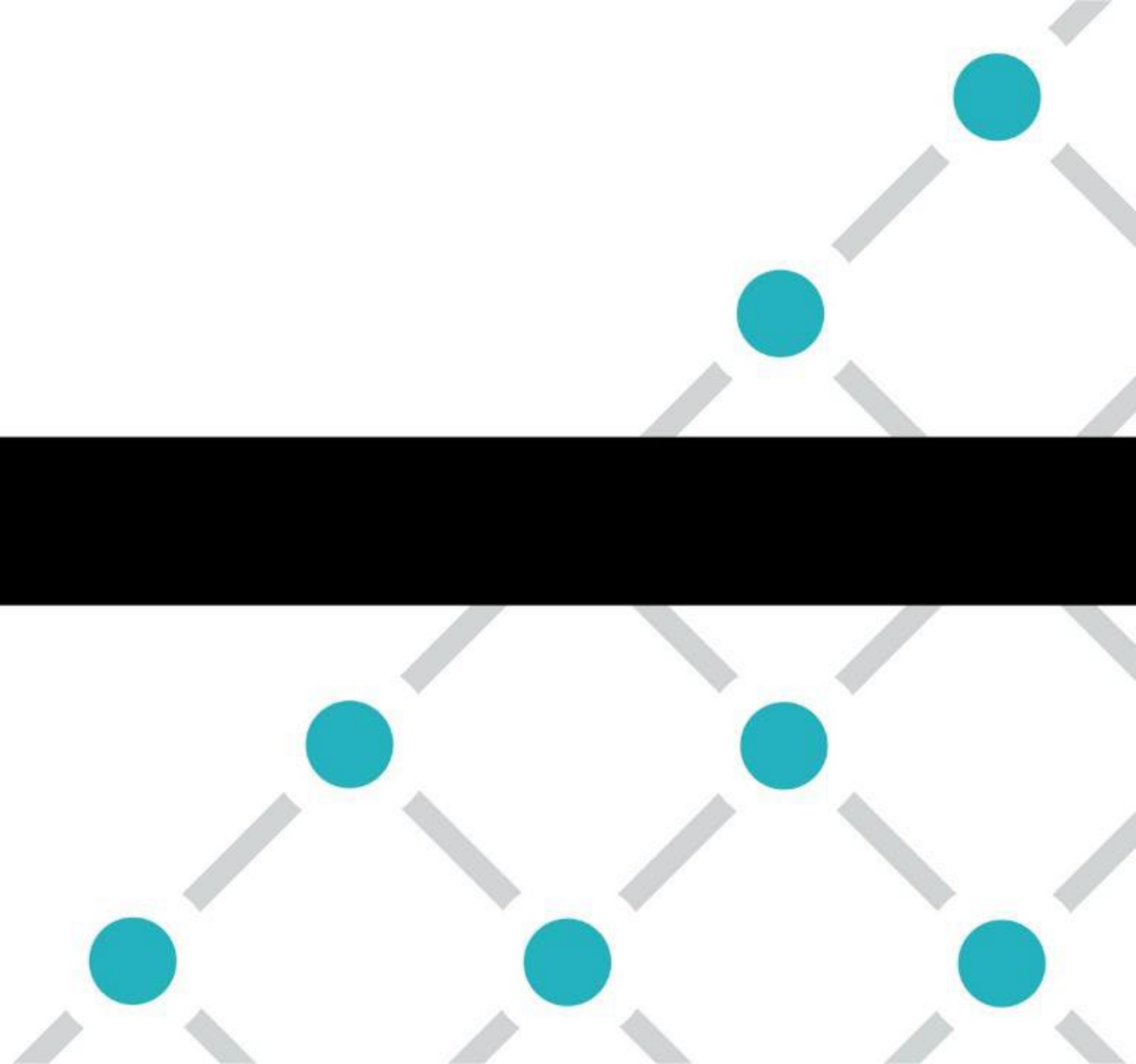
# Investment, Innovation, and Inflation

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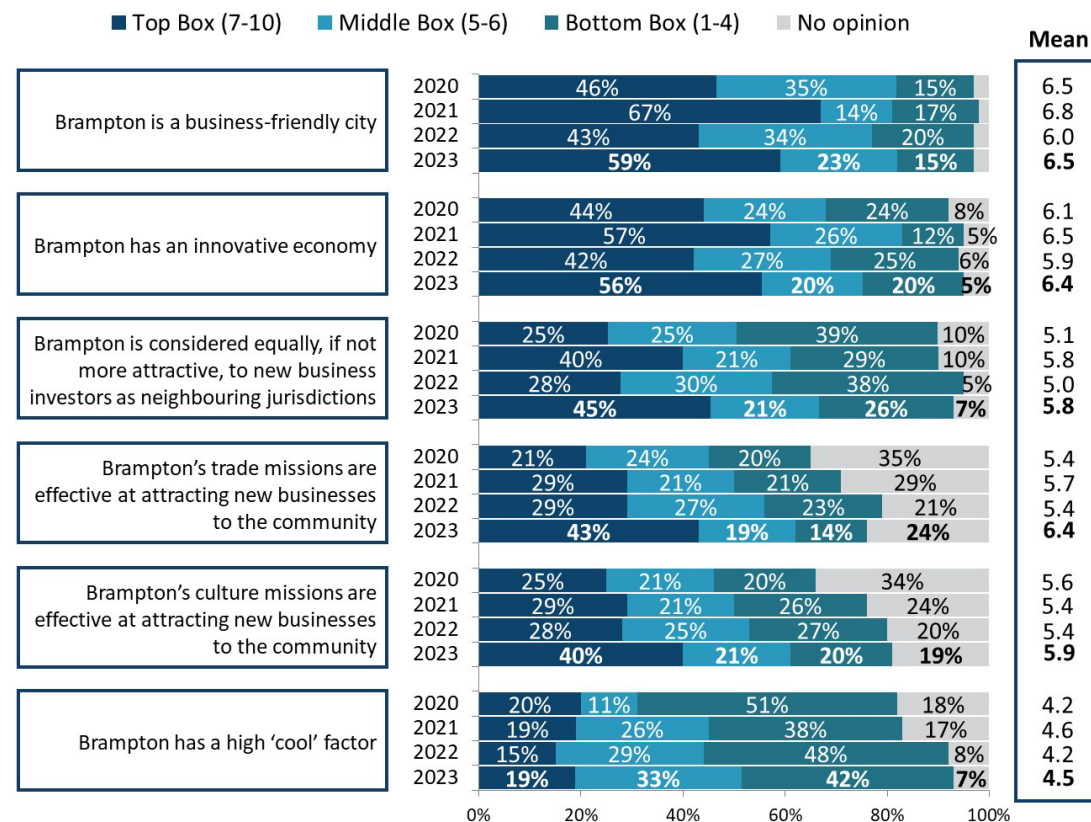
# Investment Attractiveness

*Assessing the investment attractiveness of Brampton, business leader sentiment has returned to 2021 levels while more respondents than ever say trade and culture missions are effective at attracting new business.*

Agreement levels have increased on an average of 13 points across all statements related to investment attractiveness this year, with nearly six in ten each strongly agreeing that *Brampton is a business-friendly city* (59%; up 16 points) and *Brampton has an innovative economy* (56%; up 14 points). Another notable increase concerns *Brampton being considered equally, if not more attractive, to new business investors as neighbouring jurisdictions* (45%; up 17 points). The number of business leaders who say that *Brampton's trade missions* (43%; up 14 points) and *culture mission* (40%; up 12 points) *are effective at attracting new businesses to the community* reached an all-time high in 2023. (Table B10a-f)

## Investment Attractiveness of Brampton

Ratings on 1-10 Scale, 10=Completely agree and 1=Completely disagree



Q.B10a-f: To what extent do you agree with each of the following statements? (2020: n=71; 2021: n=42\*; 2022: n=130; 2023: n=107)  
Responses of 'No opinion' are excluded from the calculation of the mean. \*Caution: Small sample size. Responses of 4% or less are shown by a bar.



# Investment Attractiveness – Comments

*Business leaders want to see investments made to enhance the appeal of Brampton and support its trade and cultural initiatives.*

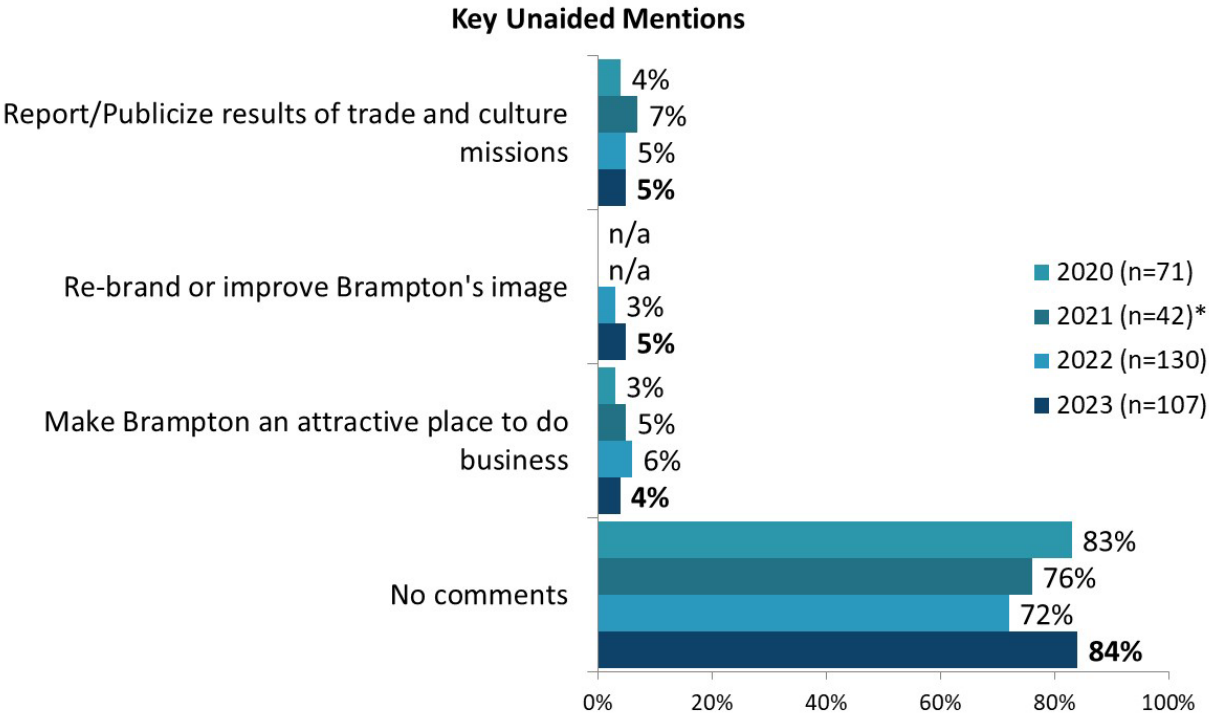
In an open-ended question, business leaders were given the opportunity to share any additional comments they have regarding the investment attractiveness of Brampton or its trade and culture missions. Those who provided commentary suggested *publicizing the results of trade and culture missions* (5%), *rebranding and improving Brampton’s image* (5%), and *increasing the City’s appeal as a place to conduct business* (4%). (Table B10aa)

“There is such a rich tradition here and we need to maintain and build on it.”

“More support for individuals to set up shop in Brampton.”

“Brampton has earned an embarrassing reputation due to crime - needs to be tackled.”

## Comments on Investment Attractiveness of Brampton or Its Trade and Culture Missions



Q.B10aa: Do you have any comments you would like to add about the investment attractiveness of Brampton or its trade and culture missions? *\*Caution: Small sample size.*





# Brampton as an Innovative Economy

*Suggestions for ways to better brand Brampton as an innovative economy include better collaboration and advertising campaigns.*

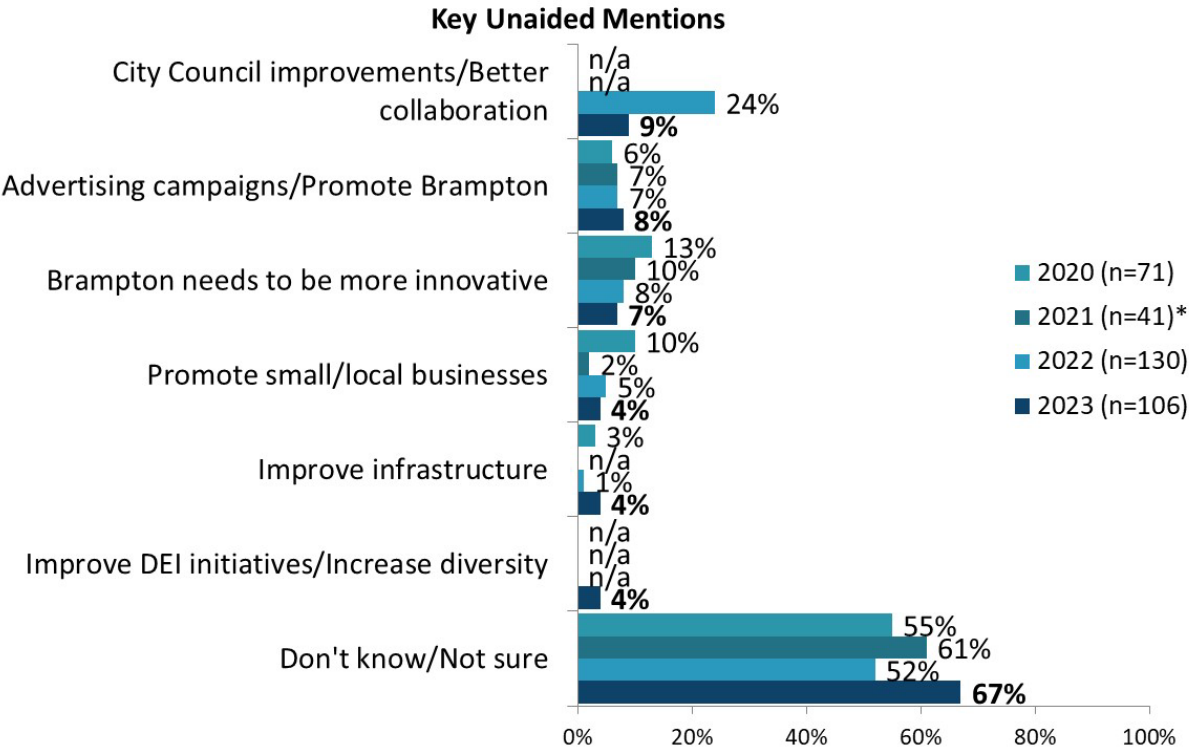
Among those who offered suggestions to City Council to better brand Brampton as an innovative economy, opinions are mixed. Recommendations include *better collaboration between City Council members* (9%, down 15 points), creating *advertising campaigns* (8%, up 1 point), and having the City *be more innovative* (7%, down 1 point). Additional suggestions were made but mentioned less frequently. (Table B11)

*“Continue to **champion working relationships** between innovation district partners.”*

*“**Showcase the talent and the companies already here!** Most people are simply not aware of the opportunities available here in Brampton.”*

*“Continue with building innovation strategy, attract a wide variety of companies, and **help build up new companies** in cutting edge technology industries.”*

## Ways City Council Can Better Brand Brampton as an Innovative Economy



Q.B11: How can City Council better brand Brampton as an innovative economy? \*Caution: Small sample size.



# How to Improve Brampton's Downtown Core

*Business leaders suggest improving transportation infrastructure and finishing current developments to improve Brampton's downtown core.*

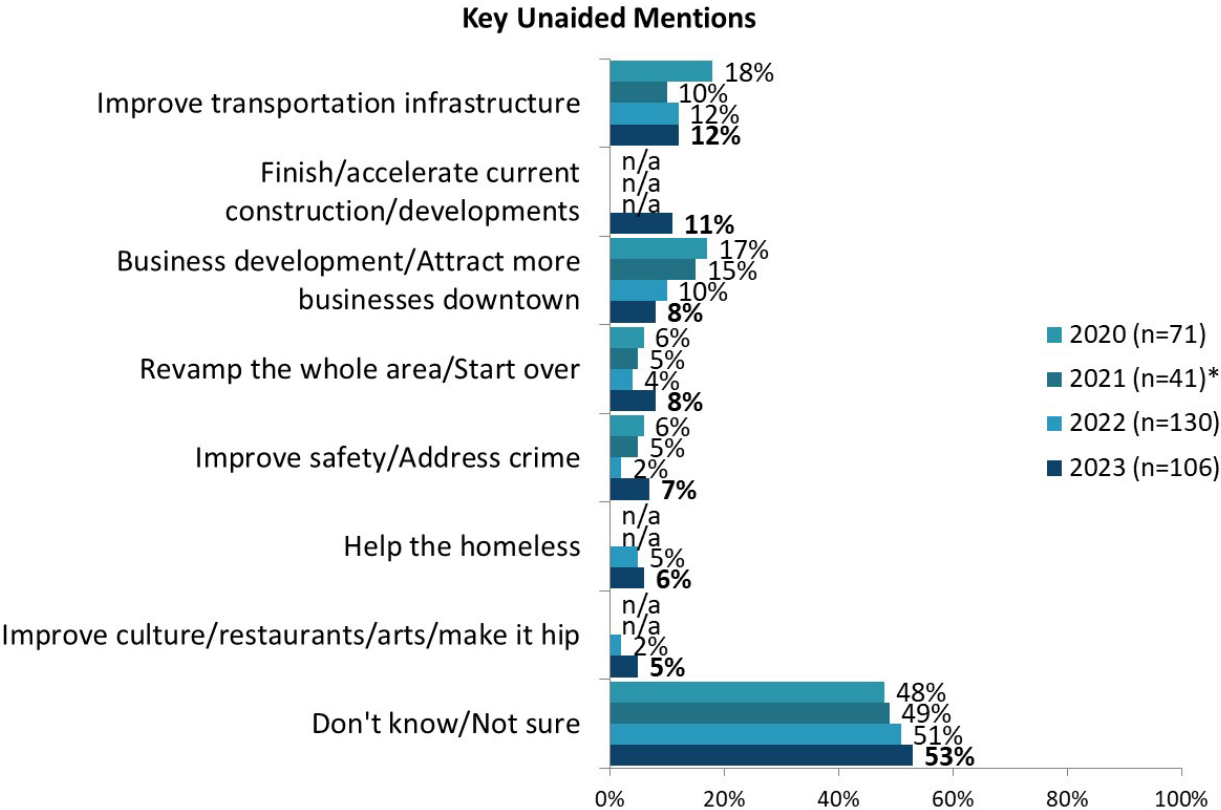
Business leaders suggest enhancing Brampton's downtown core by *improving transportation structure* (12%, unchanged), *completing current construction and developments* (11%, newly mentioned this year), and *developing and attracting businesses downtown* (8%; down 2 points). Some suggest *revamping the whole area* (8%, up 4 points) while fewer mention improvements in crime, homelessness, and arts and culture. (Table B12)

*“Deal with the homelessness issue. Get more social workers on the street. Continue to improve the infrastructure. Stop using the downtown as a political tool (i.e., putting off the LRT redevelopment).”*

*“Finish work already underway or expedite where possible.”*

*“More after-hours events; enhance Garden Square as a promenade type area with continuous entertainment from Spring to Fall.”*

## Suggestions to Improve Brampton's Downtown Core



Q.B12: What suggestions, if any, do you have to improve Brampton's downtown core? *\*Caution: Small sample size.*

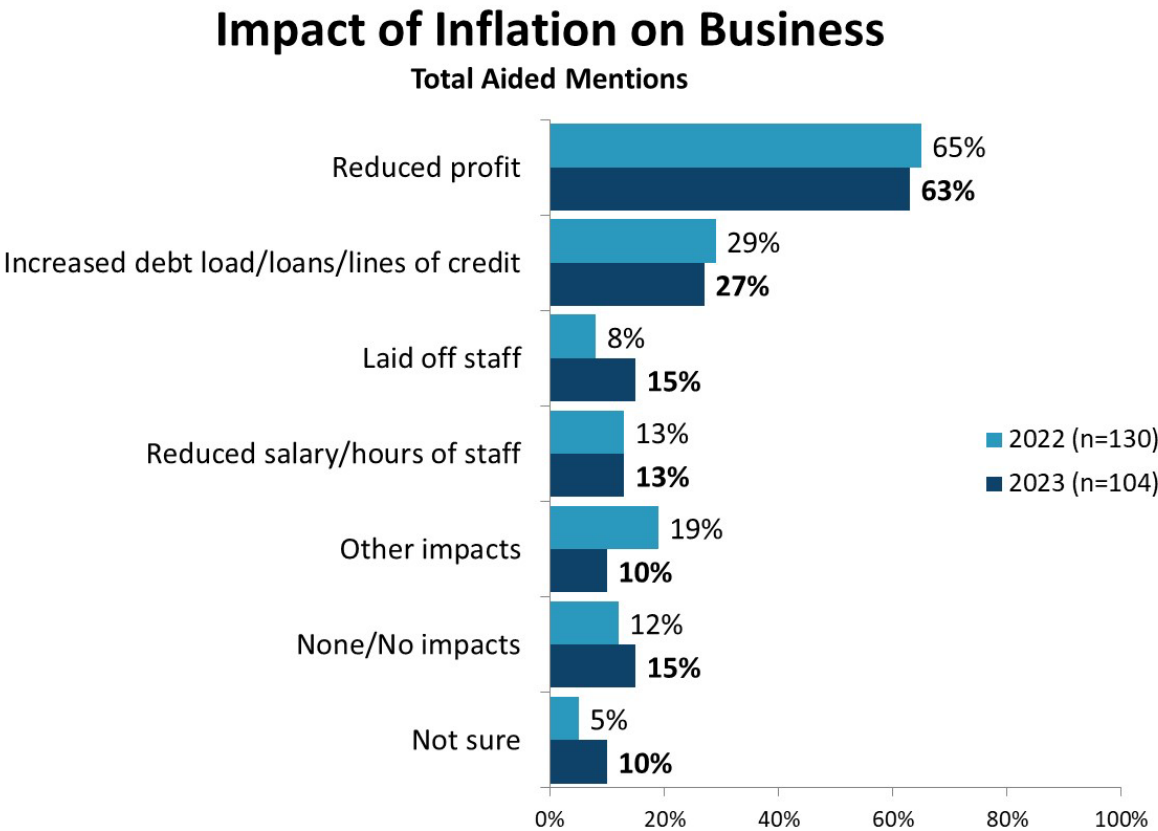


# Impact of Inflation on Business

*As in 2022, most business leaders are experiencing reduced profits due to inflationary pressures.*

Most business leaders say they continue to suffer from *reduced profits* (63%, down 2 points) because of the current inflationary environment, while three in ten continue having to increase their *debt load/loans/lines of credit* (27%, down 2 points).

There was a 7-point increase in the number of business leaders saying they have laid off staff, signaling the long-terms effects of inflation are driving structural changes. (Table A19)



Q.A19: Given the current inflationary environment, what impacts, if any, has inflation had on your business? *New question in 2022.*

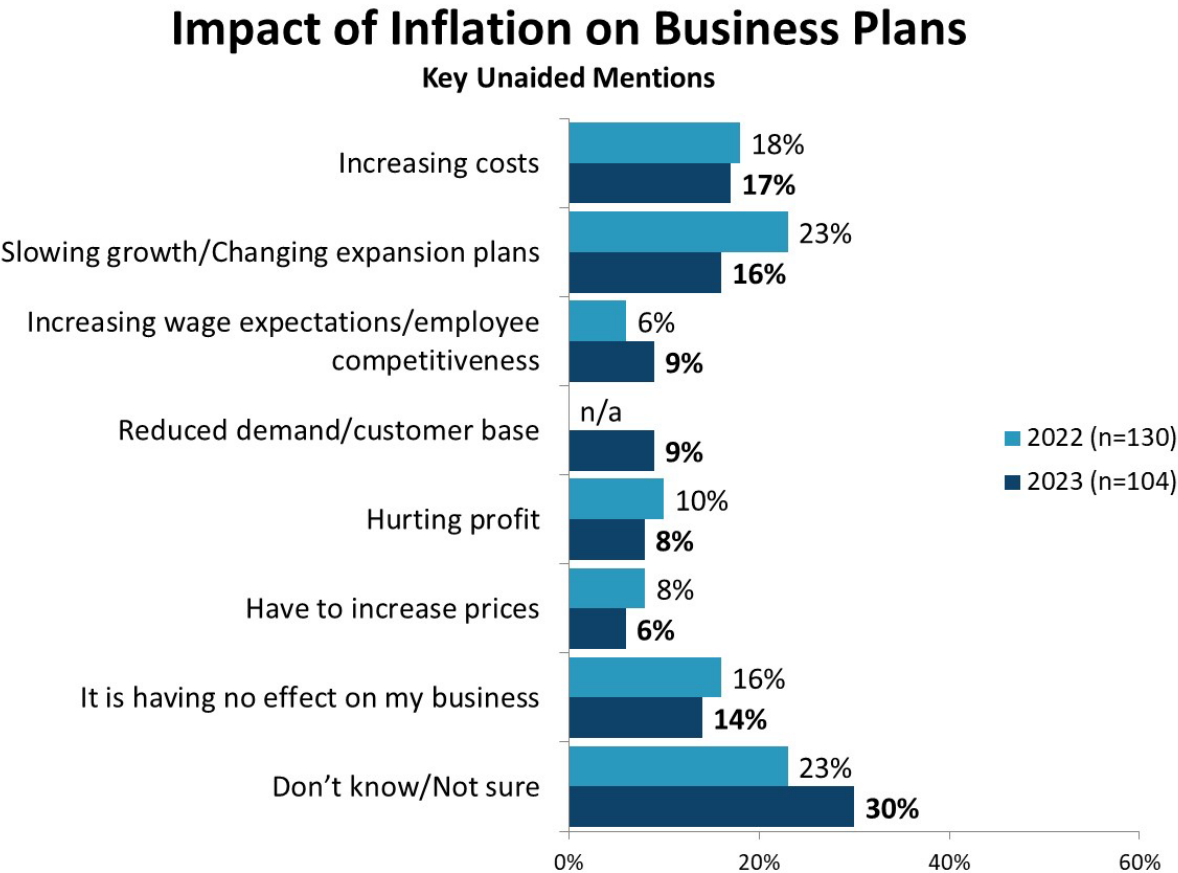




# Impact of Inflation on Business Plans

*Business are responding to inflation by increasing costs and slowing growth while simultaneously balancing increasing wage expectations and reduced customer demand.*

Results are mixed with regards to the impact inflation is having on business plans. Almost two in ten business leaders report *increased costs* and *slowing their growth* as a result. Other mentions related to costs are mentioned including *increasing wage expectations*, *reduced profit*, and *having to increase prices*. While one third (30%) are unsure if their business plans have been affected by inflation, 14% claim their business plans remain unaffected. (Table 20)



Q.20: How, if at all, is inflation affecting your business plans? *New question in 2022.*