

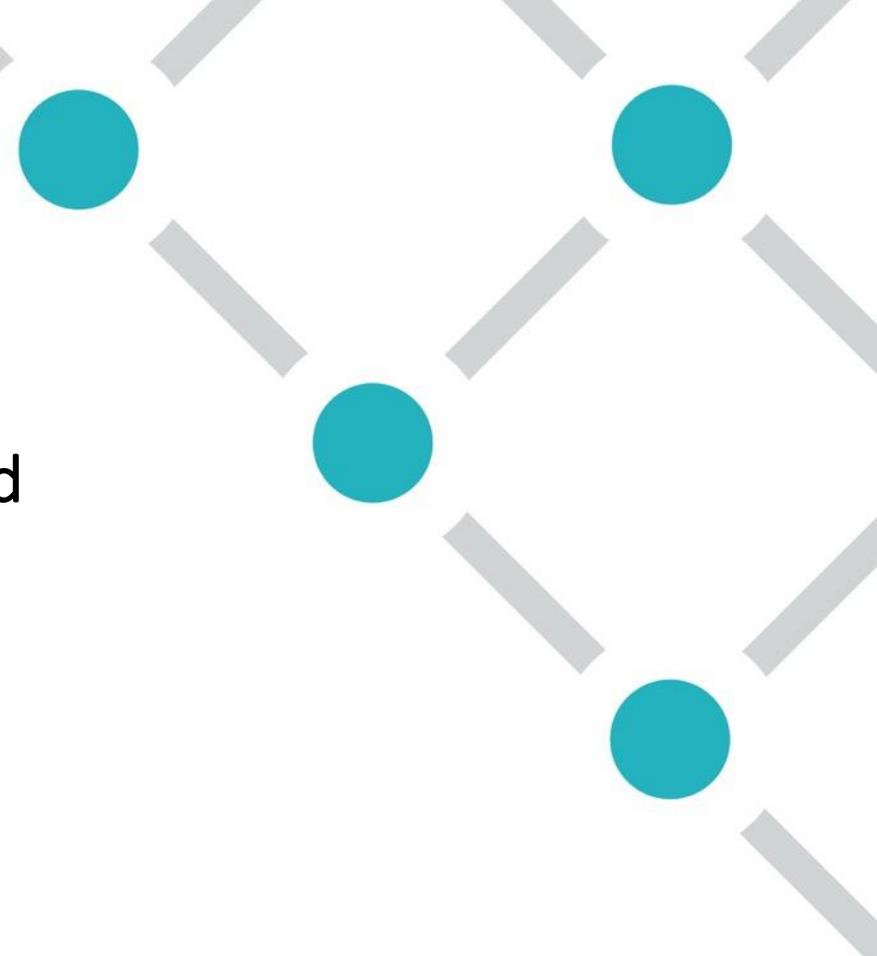


NARRATIVE
RESEARCH

Part 1: Business Confidence and Economic Issues Report

August 2020

Prepared for:





Brampton Board of Trade

Business Confidence and Economic Issues

Key Highlights

Methodology:



Online surveys

111 business people completed surveys from June 10th to July 3rd, 2020.



23.1 years

Average length of time business has operated in Brampton

Business Profile



Located in **Brampton only**



Also elsewhere in Canada

Industry

Mfg/B2B 58%

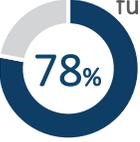
Service 29%

Retail 5%

Other 8%

Economic Confidence

Confidence in economic future



Brampton



Organization



Top 3 Issues Facing Brampton Businesses Today (Key Unaided Mentions)

- 33% Transportation infrastructure
- 23% Pandemic/COVID-19 impact
- 20% Access to talent/skilled labour



Suggestions for Board of Trade to Alleviate Issues (Key Unaided Mentions)

- 14% Work with government
- 11% Promote small/local businesses
- 8% Engage business community

Economic Outlook Over The Next 12 Months



Expect the # of staff within their organization to **increase**

Confidence in organization's...

76% Environmental sustainability

73% Economic sustainability

72% Ability to generate revenue

Civic Leadership

Only 1 in 2 agree



agree

... that the municipal government...
... displays a **positive external brand image**
... **shares priorities that align with business needs**

40%

Believe Brampton's business community is doing enough to **foster a positive business environment**



Only 1 in 2 are confident in...



are confident in...

... Brampton City Council's **ability to make good decisions**
... the **senior levels of government**



Advice for City Hall to Increase Business Competitiveness (Key Unaided Mentions)

- #1 Support small/local businesses
- #2 Focus on business growth/Attract new businesses
- #3 Improve infrastructure

Transportation

64% agree

Brampton is **easily accessible** from other regions

28% agree it's **easy to get around within** Brampton



Ways to Improve Transportation and Accessibility Both Into and Within Brampton (Key Unaided Mentions)

- | #1 | #2 | #3 |
|-----------------------|--------------------------|--|
| Better public transit | All day GO Train service | Improve highway capability/Build new highway |

Trade and Investment

21%

Import goods for resale in Brampton

28%

Export goods

Top 3 Issues Impacting Trade

- Transportation costs 56%
- Tariffs 41%
- Protectionism 35%

Technology and Innovation

New Technologies for Business

- 64% Know how to **find the personnel to implement** them
- 55% Aware of the best **financing options**
- 55% Knowledgeable about what is **available to optimize operations**

Talent



Prefer to **advertise online** for recruiting

45%

Find it difficult to find **new talent** for their organization

66%

Organization **offers internships or co-op opportunities**

79%

Pay those completing internships/co-ops

78%

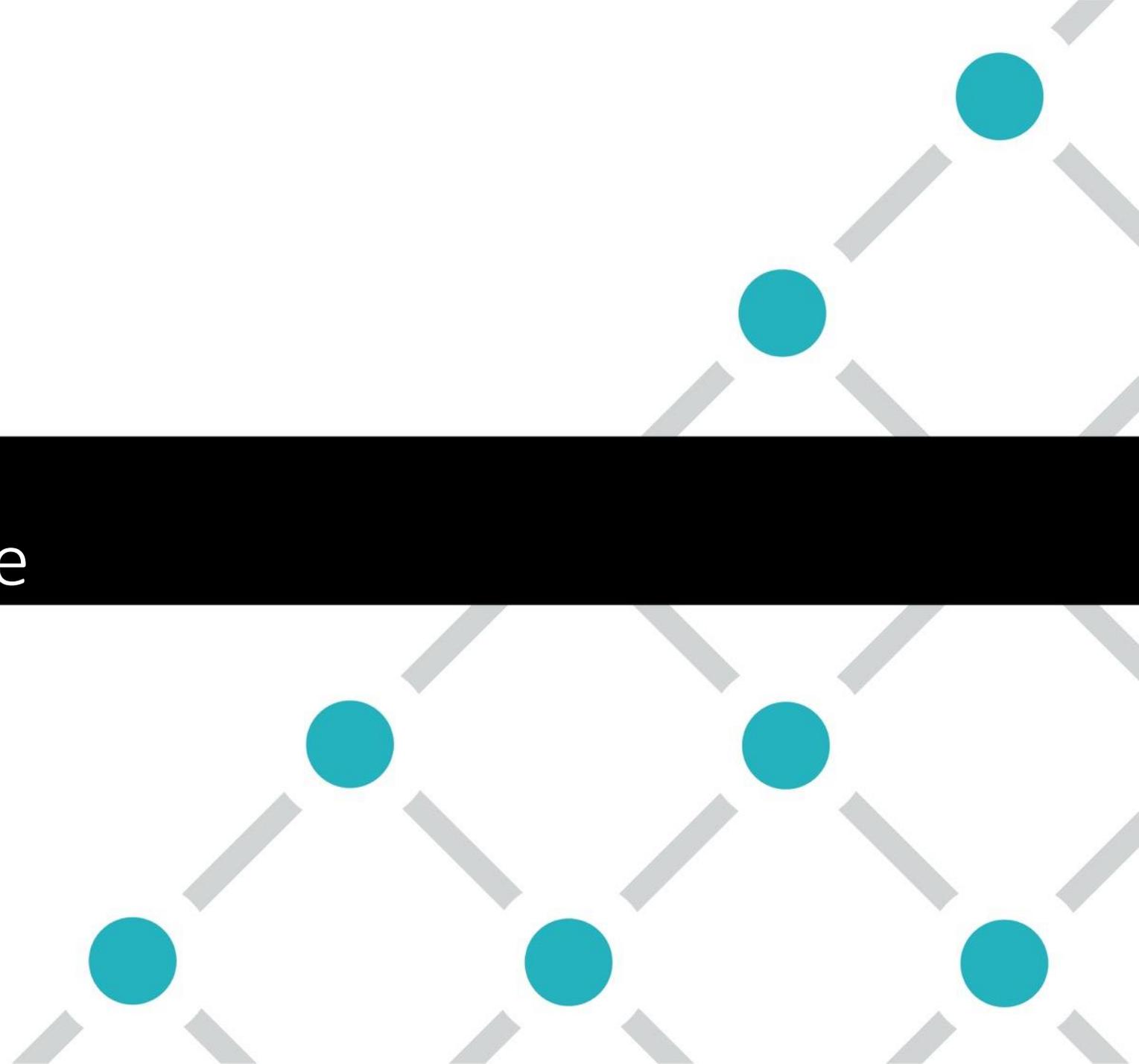
Believe the **City should support** the three existing post-secondary institutions and their proposal to expand university offerings...

- ... to **attract/develop local talent/skilled labour** #1
- ... for **economic growth/benefits local businesses** #2
- ... because they are **established/credible** #3



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Key Findings: Business Confidence



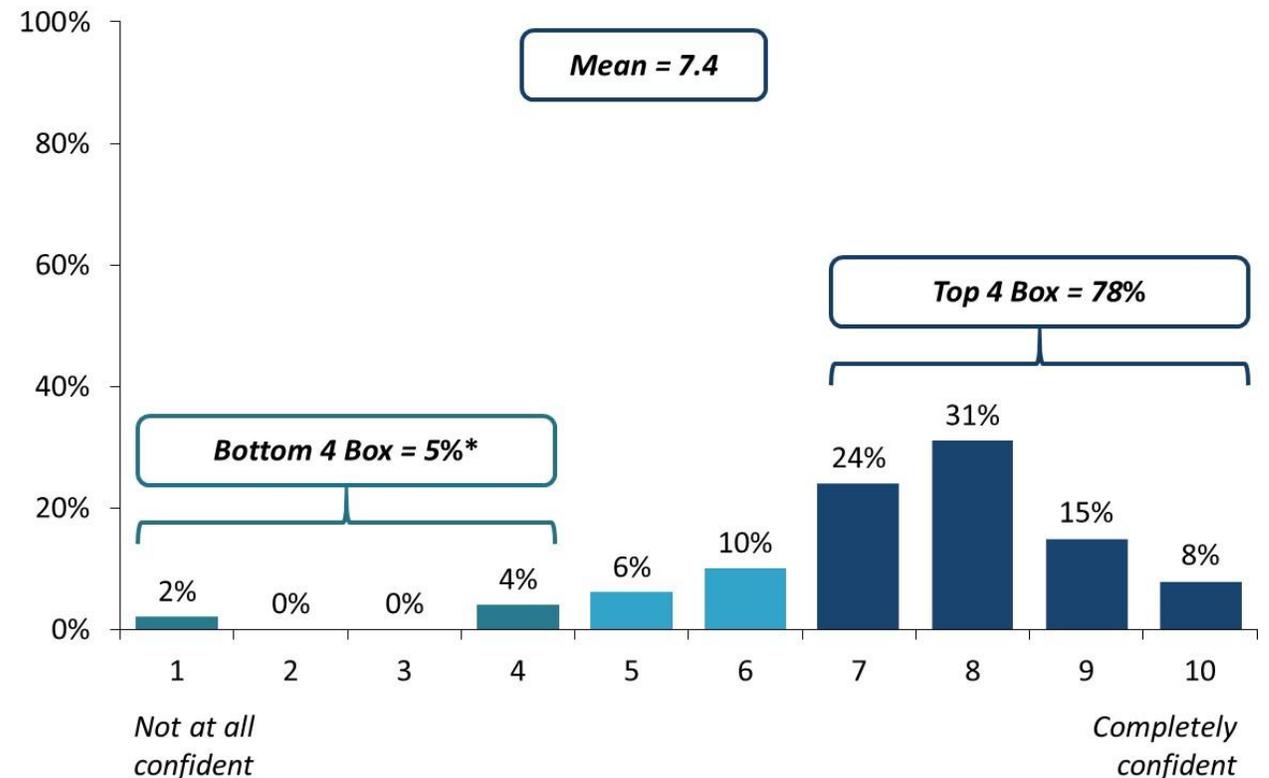


Confidence in Brampton's Economic Future

Business leaders are generally confident in Brampton's economic future.

Business confidence of Brampton is strong, with nearly 8 in 10 participants reporting confidence in the City's economic future, to some degree (offering scores of 7-10 on a 10-point scale). Moreover, only five percent of participants report they are not confident (scores of 1-4). (Table A4)

Confidence in Brampton's Economic Future

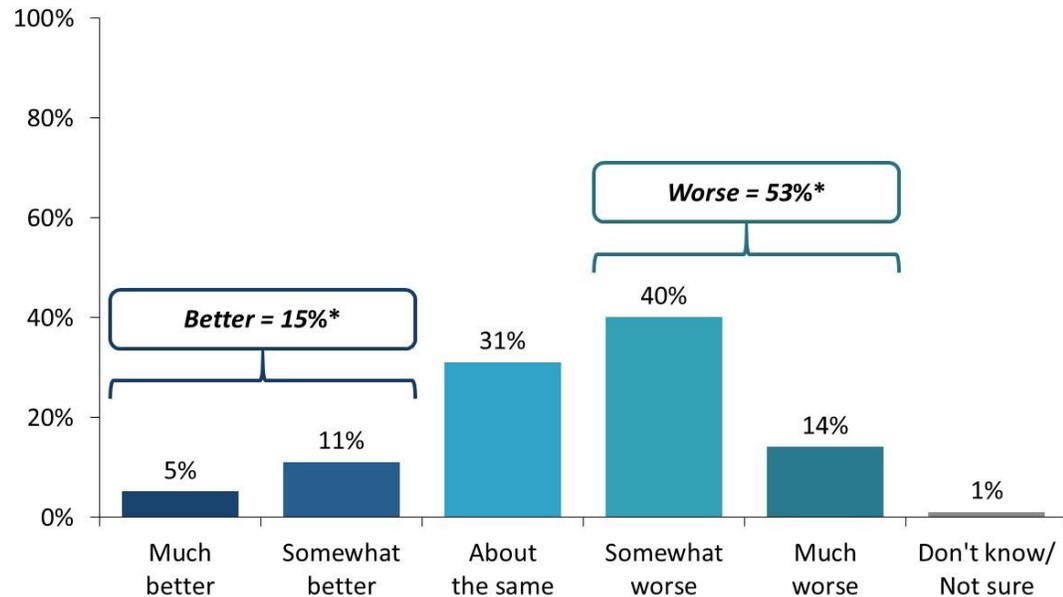


Q.A4: Overall, how confident are you in Brampton's economic future? (n=111)*Due to rounding.



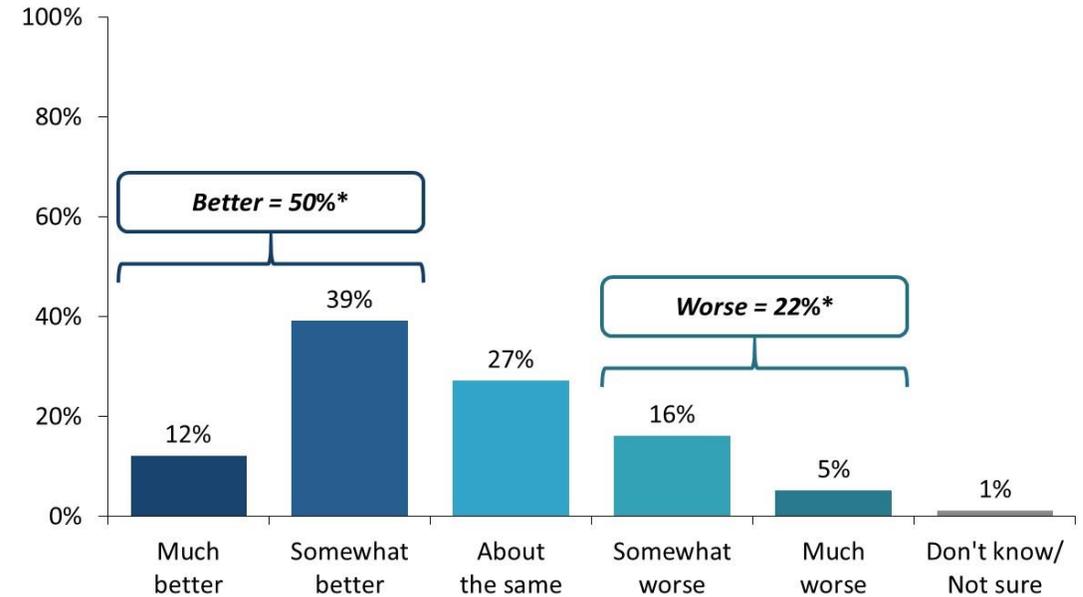
Business leaders are MORE optimistic about the future of the overall state of Brampton's economy compared with the past.

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...? (n=111)
*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...? (n=111)
*Due to rounding.

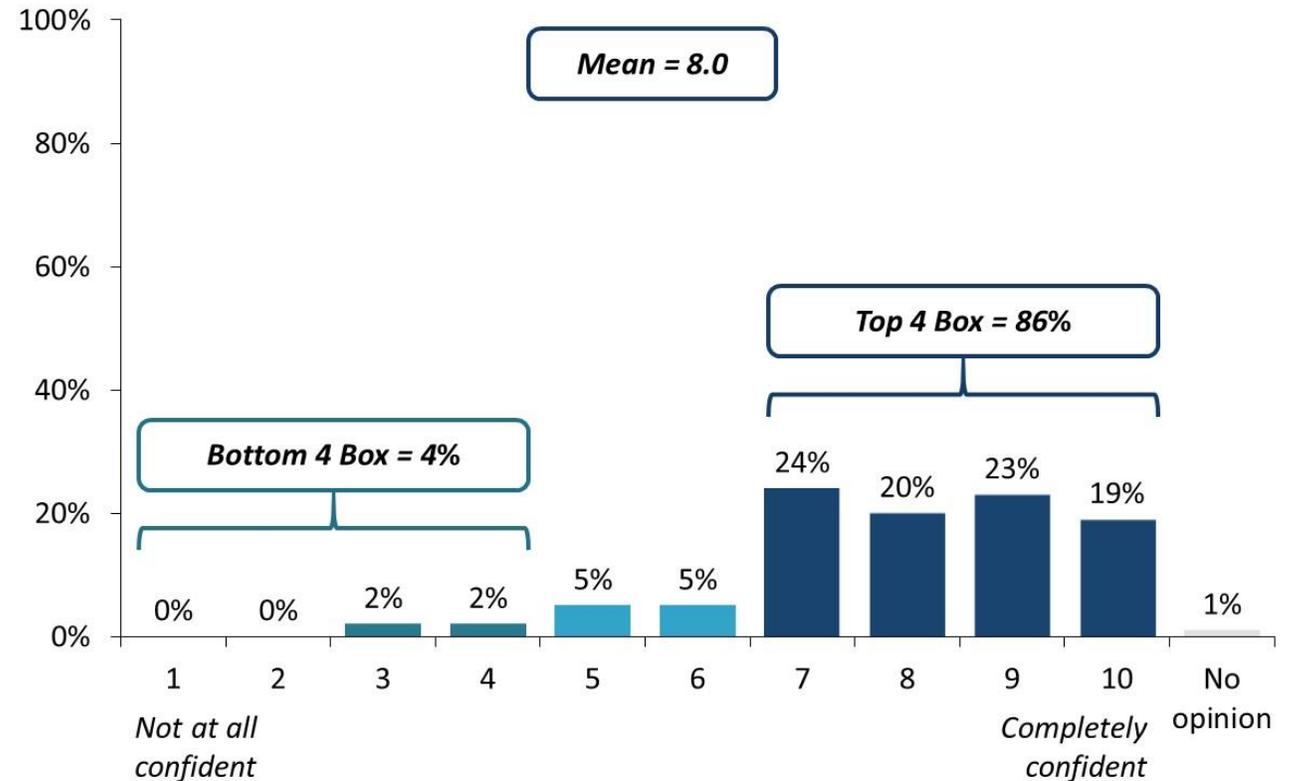


Confidence in Own Organization's Economic Future

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

The vast majority of business leaders are **confident** in their own organization's economic future, with two in ten (19%) expressing *complete confidence* (a score of 10 out of 10). (Table A7)

Confidence in Own Organization's Economic Future



¹. Ontario Chamber of Commerce. 2020. *Ontario Economic Report 2020*.

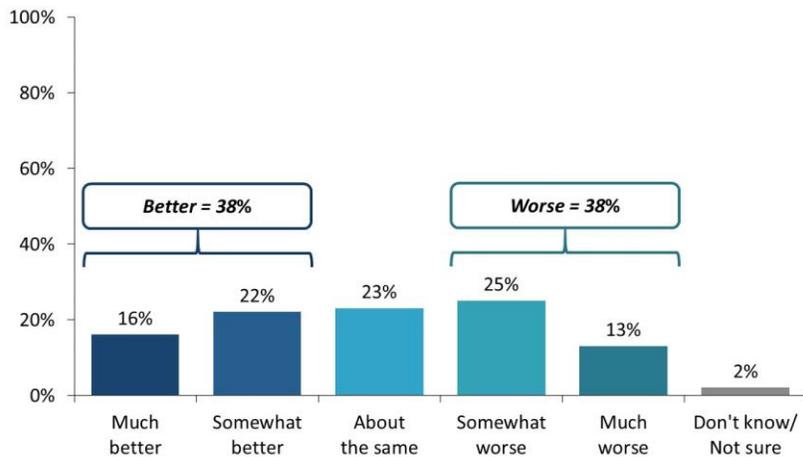
Q.A7: How confident are you in your own organization's economic future? (n=111)
Note: Responses of 'No opinion' are excluded from the calculation of the mean.



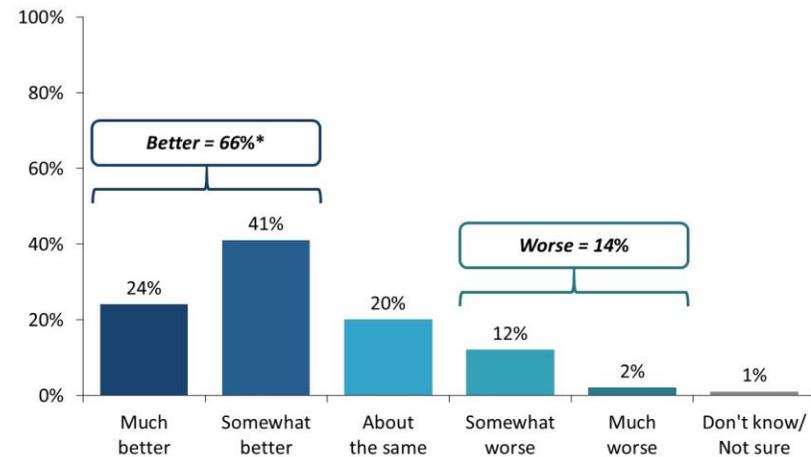
Overall State of Economy – Own Organization

While opinions are mixed regarding their own organization's current economic well-being compared to 12 months ago, a small majority are optimistic about their business' economic future.

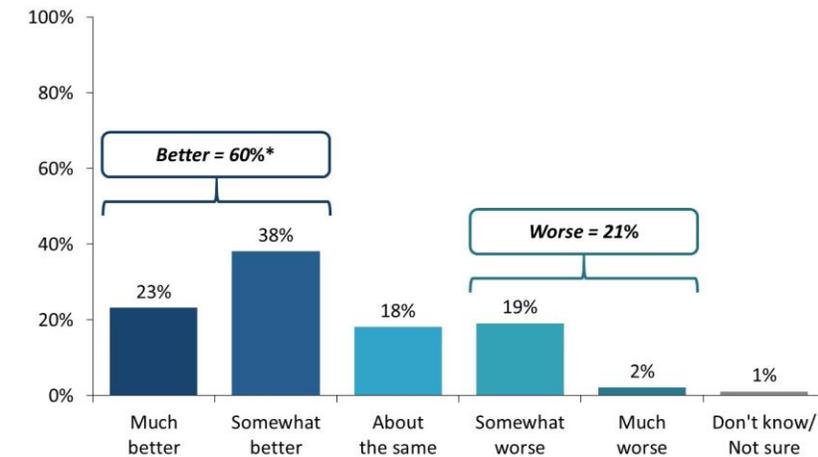
Own Organization's Economic Well-Being Over Past 12 Months



Own Organization's Economic Well-Being Compared to February 2019, Before COVID-19 Pandemic



Own Organization's Economic Well-Being Over the Next 12 Months



Q.A8: Thinking about your own business in the past 12 months, would you say that your organization's economic well-being is...? (n=111)

Q.A8a: And now thinking back to February of this year, before the COVID-19 pandemic began, how would you have described your organization's economic well-being compared to February 2019? Would you say it was...? (n=111)
*Due to rounding.

Q.A9: Compared with today, in the next 12 months, do you think the economic well-being of your organization will become...? (n=111) *Due to rounding.



Respondent Feedback: Business Confidence

“We operate in a highly competitive and dynamic environment. Challenges continue to grow and there is uncertainty in how market conditions will evolve.”

“The one thing that COVID19 has taught us is that we don't have a good collaborative work management structure within businesses. I think this is vital to growth or decline in many businesses today. Digitize or die is the mantra of the future.”

“We are quite concerned with the stability of global supply chains , due to an overall decrease in infrastructure spending & capital investment, as well as, the constriction of demand due to the rise of populism and protectionism.”

“We are investing in new manufacturing technology and are confident this will enhance our capabilities and bottom line.”

“We are building resilience in preparation for a second wave/on-going management of the pandemic. Our success is directly dependent on consumer and customer behaviours.”

“I serve businesses in Brampton. I forecast higher bankruptcies in 2020. My business will be all right but I may lose customers.”

“It's difficult to plan in this environment of extreme uncertainty.”

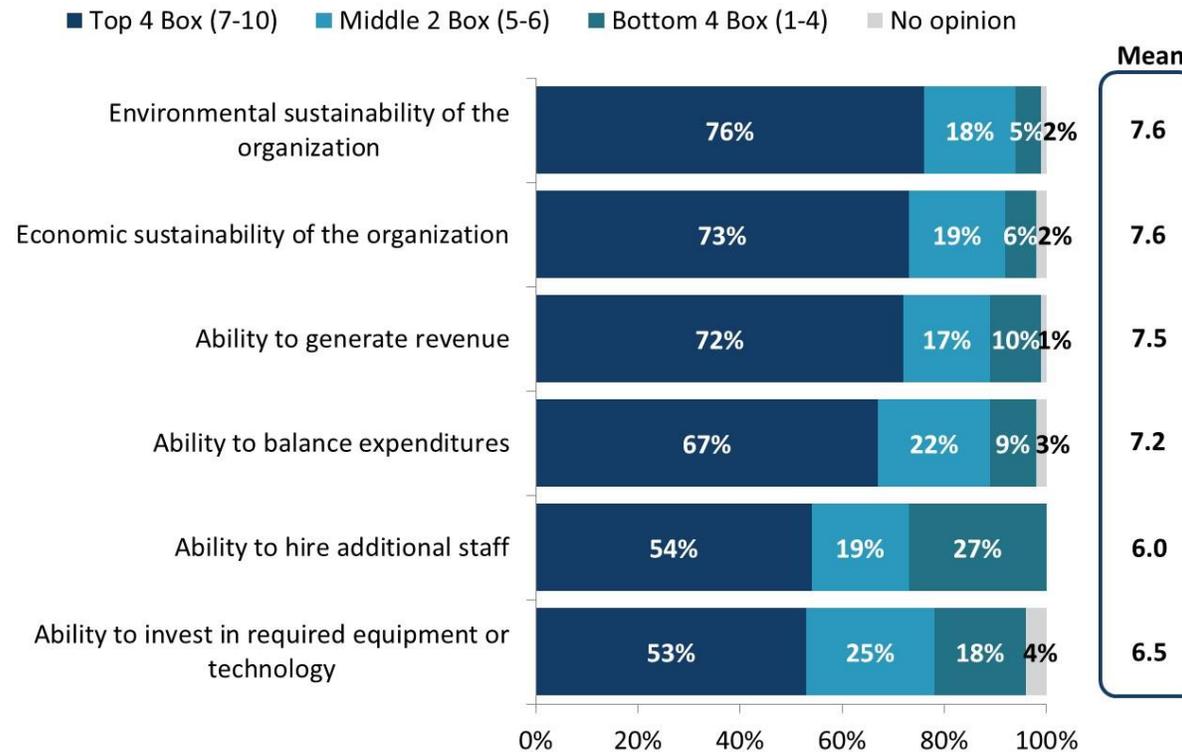


Confidence in Business Development Factors

When considering business development and growth measures, business leaders are most confident in the environmental sustainability of their organization, the economic stability of their organization, and their ability to generate revenue.

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? (n=111)

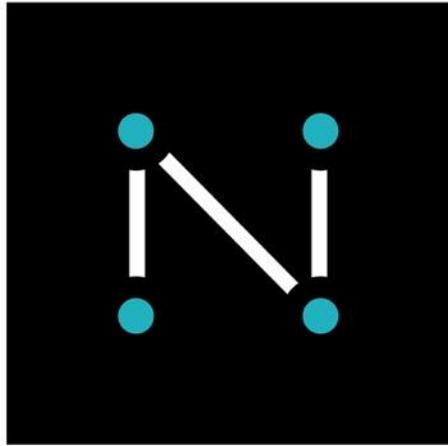
Note: Responses of 'No opinion' are excluded from the calculation of the mean.

Over the next 12 months, businesses will overall see an increase in the number of staff, with more planning to grow their complement than those planning to downsize.

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...? (n=111)



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