



NARRATIVE
RESEARCH

Business Confidence and Topical Issues Report

December 2023

Prepared for:





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RESEARCH

Summary of Findings



Brampton Board of Trade

Business Confidence and Economic Issues

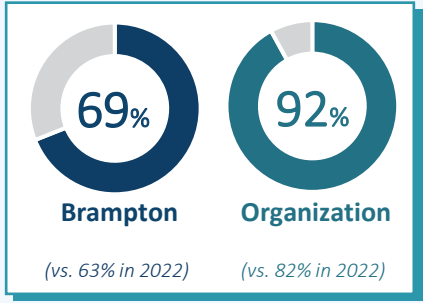
Key Highlights



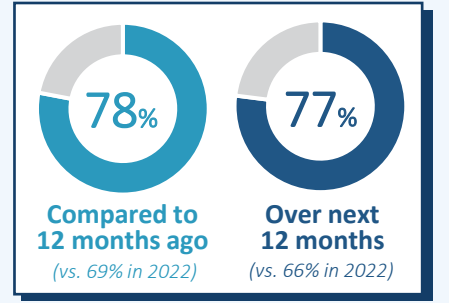
Methodology: 102 business people completed **online** surveys from September 6 – November 12, 2023

Business Confidence

Confidence in Economic Future



Brampton's Economy (% Better/Same)



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

- 42% Transportation infrastructure (vs. 25% in 2022)
- 24% Access to talent/skilled labour (vs. 37% in 2022)
- 22% Housing/Affordable housing (vs. 13% in 2022)

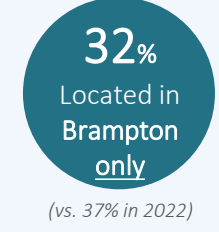
63% have seen *reduced profits* due to rising inflation (vs. 65% in 2022)

Challenges with Employees
82% Recruiting (vs. 85% in 2022)
64% Retaining (vs. 73% in 2022)

Business Profile



Average length of time business has operated in Brampton (vs. 25.1 in 2022)

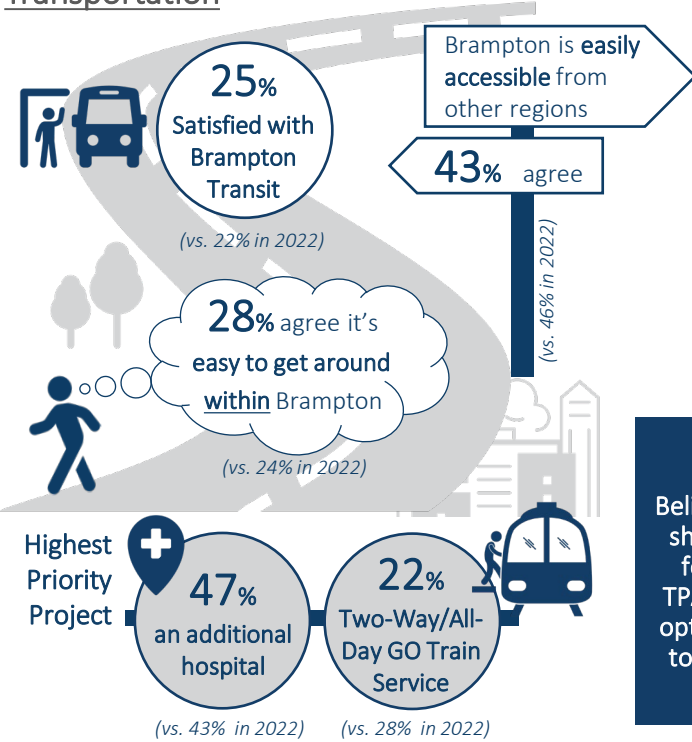


Civic Leadership

45% Agree that the municipal government displays a positive external brand image (vs. 26% in 2022)

1 in 3 agree that...
 they are **confident** in Brampton City Council's ability to make good decisions (33% vs. 15% in 2022)
 the **municipal** government...
 ...**shares priorities that align with business needs** (36% vs. 22% in 2022)
 ...**is trustworthy** (32% vs. 21% in 2022)

Transportation



47% agree with investing in the Hazel McCallion Line (Huronario LRT) onto Main St. at surface level, terminating at Brampton GO while just **24%** agree with tunneling a portion of the route (vs. 48% and 28% in 2022)

70% Believe the City should move forward to TPAP with the option likeliest to be funded this year (new in 2023)

30% Should wait til next year or beyond in hopes of receiving more funding before sending an option to TPAP (new in 2023)

Industry



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

- #1** Improve transportation infrastructure (vs. #10 in 2022)
- #2** Focus on business growth/Attract new business (vs. #4 in 2022)
- #3** Improve the image of the City (vs. #1 in 2022)



Objectives and Key Findings

Key Findings

Region of Peel Services

- Most businesses (75%) say services formerly provided by the Peel Region should remain shared between the three municipalities, governed by a qualified board.
- Business leaders were divided on what to do with governing regional services. 50% feel they should be overseen by a board of elected officials while 50% believe a board of individuals with private sector experience should be appointed.
- At the time this research was conducted, it did not make sense to ask business leaders about a City of Peel, but in the 2022 Business Confidence Index, 58% of respondents indicated the solution would be the creation of the City of Peel.

Investment, Innovation, and Inflation

- In 2023, business leaders are feeling better about the investment attractiveness of Brampton with nearly six in ten each strongly agreeing that Brampton is a business-friendly city (59%; up 16 points) and that Brampton has an innovative economy (56%; up 14 points). This year saw two factors of investment attractiveness reach an all-time high: the effectiveness of Brampton’s trade missions (43%; up 14 points) and culture mission (40%; up 12 points).
- Inflation continues to hurt Brampton businesses. 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).
- While 14% note inflation is not affecting business plans, 17% are increasing costs, 16% are slowing growth, and 9% are seeing reduced customer demand.

Transit, Transportation & Infrastructure

- Perceptions of Brampton’s accessibility from other regions remains low (43%; down 3 points) while just 28% believe it is easy to get around Brampton.
- Overall, satisfaction with Brampton Transit is remains low in 2023 (25%; up 3 points).
- Business leaders want investment in two-way all-day GO train service (74%) and improved transit access to the airport (71%).
- The biggest infrastructure priorities, according to business leaders, should be an additional hospital (47%), two-way all-day GO train service (22%) and a Main St LRT extension (16%).

Feedback for BBOT

- 76% of business leaders say they are satisfied with the BBOT’s overall annual programming.
- They see the BBOT as having an important role in economic development, business advocacy/public policy, and creating programs for small business.
- Business leaders are most familiar with the BBOT’s annual directory, but overall familiarity with business development assets is low.