

CHAMBER SURVEY
2010 ECONOMY SURVEY

Survey conducted: December 2, 2009

131 Survey Responses

1. What is your business sector?

Service	28.2%
Consulting	16.0%
Financial	13.1%
Professional	12.2%
Manufacturing	11.5%
Retail	7.1%
Not-for-profit	6.1%
Wholesale	3.1%
Other	3.1%

2. How many employees do you have?

1 to 2	29.0%
3 to 9	30.0%
10 to 20	9.2%
21 to 50	11.5%
51 to 100	5.1%
>100	15.3%

3. How do you think THE ECONOMY will perform in 2010 compared with 2009?

2010 will be better than 2009	62.0%
2010 will be about the same as 2009	30.1%
2010 will be worse than 2009	7.1%

4. How do you think YOUR BUSINESS will perform in 2010 compared with 2009?

2010 will be better than 2009	63.4%
2010 will be about the same as 2009	25.2%
2010 will be worse than 2009	11.1%

5. What will happen with EMPLOYMENT LEVELS IN YOUR COMPANY in 2010 compared with 2009?

Increase	12.2%
About the same	24.1%
Decrease	63.3%

6. Which of the following EXTERNAL factors will have the BIGGEST IMPACT on how your company will perform in 2010?

Consumer confidence	48.1%
Business taxes	13.1%
Canadian dollar exchange rate	8.4%
Political uncertainty	5.3%
Government red tape	3.8%
Education	3.1%
Other	16.0%

7. Which of the following OPERATING costs will have the BIGGEST IMPACT on how your company will perform in 2010?

Employment costs	50.0%
Capital spending	15.0%
Technology	8.4%
Transportation costs	6.1%
Energy costs	3.8%
Other	13.1%

8. How will SPENDING ON CAPITAL AND TECHNOLOGY items in 2010 compare with that in 2009?

More than in 2009	30.1%
About the same as 2009	47.1%
Less than in 2009	21.4%

9. What do you think will happen to YOUR COMPANY'S PAY LEVELS in 2010?

Increase more than inflation rate	17.1%
Increase by the inflation rate	35.1%
Increase less than inflation rate	8.4%
Stay the same as 2009 pay levels	16.2%
Decrease from 2009 pay levels	3.8%

10. What IMPACT will the 2010 economic downturn have on your business?

Positive	42.1%
Negative	21.0%
None	18.3%
Don't know	19.1%

11. Comments:

- 2009 was a huge wakeup call for business and not-for-profits. We all have had to think more strategically and creatively to collaborate and share costs and benefits. This is a very, very good thing!
- Another year like 2009 could put us out of business, while we want to be positive it will take 3 - 5 years to pay off our debt.
- As a consultant, the HST has the risk of being a negative for me. My clients often cannot offset GST or HST, so the increased HST may be forced onto me in the form of lower consultancy fee rates.
- As everyone has been holding back on spending, it is going to bite them in the butt as their needs come FLOODING into sight, and so I will be SWAMPED with work in 2010.
- Concerned about the impact of the combined tax
- Downsizing for the 2nd time in 4 years..
- Overall staff retention 16%.
- Growing
- High Dollar vis-à-vis U.S. and corporate taxation still a drag on economy. Companies will need to take advantage of every tax incentive they can i.e.: SR&ED
- HST will hurt the housing industry...8% on all service fees, 85 on new housing over \$400,000 is huge!
- We have a new site with homes in the \$750,000 and up range...you do the math...how do we get \$60,000 more for the same home?
- If consumers are in a better mood all business will do better in 2010

- It's got to be better than 09. Otherwise there will be more bankruptcies.
- My services are required in any economy. In the downturn, businesses are focussing more on adherence to best HR practices, streamlined business processes, and labour contingencies.
- Our business will improve once businesses have the confidence to acquire equipment.
- Over 90% of our population is earning the same or more than they did in 2007, 2008 and 2009. But they stop spending and kill our economy from A to Z. Do we blame the press?
- The bad economy has actually presented a window of opportunity for me to increase the impact and size of my business due to many other companies staying the same or downsizing.
- The danger is that perception becomes reality. Even if our economy has already turned around, the perception may be that we still haven't turned the corner and therefore must be overly cautious in our spending and budget.
- The economy will need to drastically improve for those of us in the retail sector, otherwise there will no doubt be many more closures.
- The HST will be the biggest negative for 2010
- The introduction of the HST will have a definite affect on my business. The introduction of the PST on our services will have a negative affect on our growth
- The new HST will have a definite negative impact on retail sales as well as the service industry.
- The scare of the recession caused us to improve many areas. Decreasing unnecessary costs, and improving work/time management
- We are all feeling the crunch and I am aware that there is a lot of uncertainty out there, but as a small business there should be some sort of help that we can look into to lend support to the situation we are in. Large businesses get bailouts and gov't.
- We are closing our business -- that's how bad this economic downturn has been for us.
- While I believe the recession is over, the recovery will not be over night. My business dropped a third from 2008, and until my clients get confident enough to start spending, I will continue to find it difficult to get jobs.