



# YEAR-END SURVEY DECEMBER 2021

TOP-LINE RESULTS

## Introduction

Conducted at the end of 2021, this survey covered a variety of topics ranging from the outlook for the economy and business concerns to trust in government and their support, vaccine passports, and working from home.

- The survey was conducted from mid-December 2021 to mid-January 2022 with a resultant sample size of 811 business managers and executives.
- The results have been weighted by region and company size using data from Statistics Canada.
- As a strictly random sample, the data have a margin of error of between +/- 3.5 percentage points with 95% confidence.

## Highlights I

- Business managers are generally positive about their own business both in relation to 2021 vs. 2020 and regarding the prospects for 2022 with only 21% saying that they were pessimistic about next year. By contrast, a majority of business leaders were pessimistic about the state of the Canadian economy and the prospects for SME's
- A majority of managers and executives felt positive about the effectiveness of the COVID vaccines but nonetheless an equal majority were pessimistic regarding the pandemic
- As regards their organization, Inflation was rated as the biggest concern for 2022 with 47% of managers being very concerned. This was also true of the Canadian economy although here the impact of COVID on SME's was of equal concern
- Nearly a majority of business leaders felt the Canadian economy was in poor health whereas an equal majority felt that their business was in good health
- Supply chain issues were not of general concern

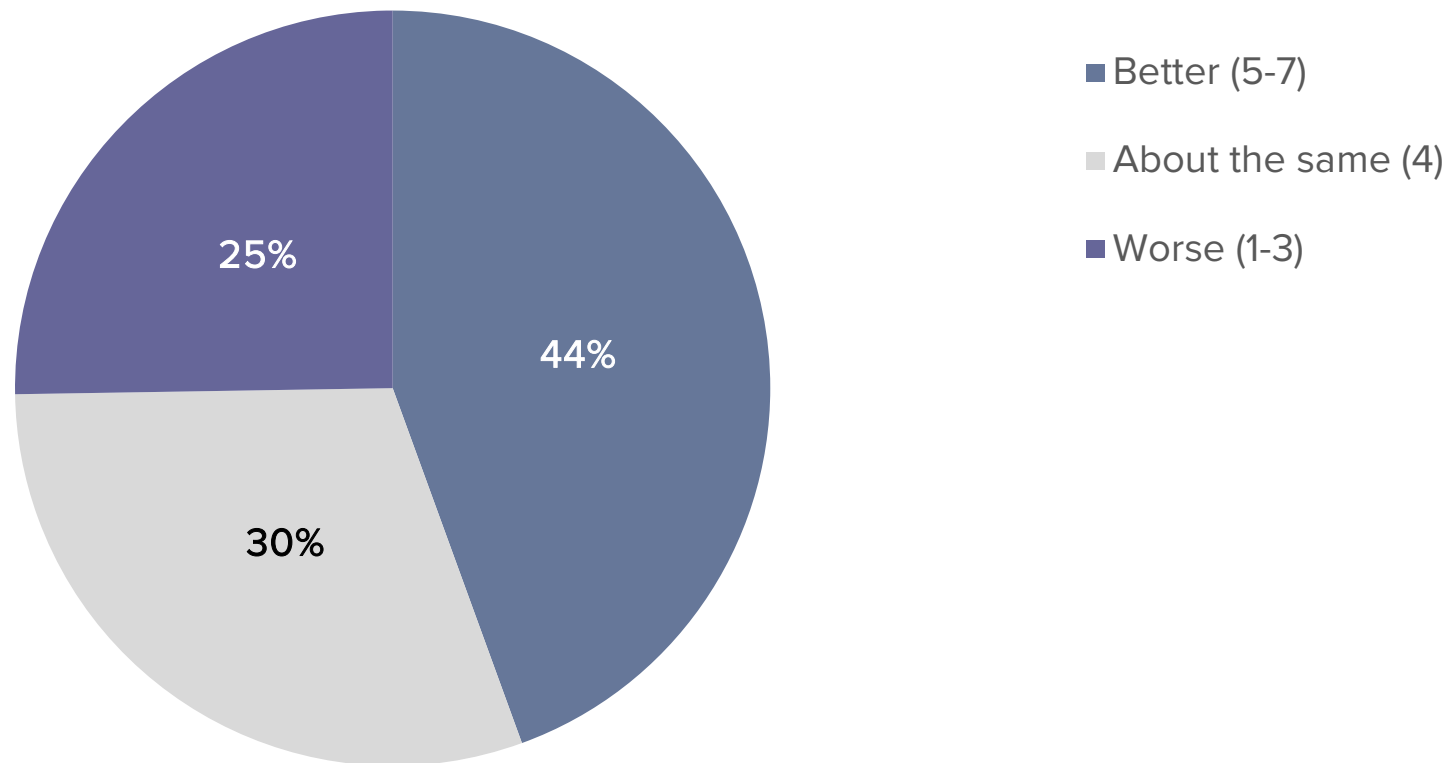
## Highlights II

- Trust in governments (federal or provincial) amongst business managers is low with less than a quarter trusting them to a high extent and a third to a low extent
- The net effect of government assistance and restrictions were neutral with 26% of managers reporting a positive net impact and 28% reporting a negative net impact
- Nearly 50% of those eligible received the CEBA loan and over 40% supported the extension of the repayment deadline
- Over half of all organizations require their employees to be fully vaccinated and strong majorities of managers support the use of vaccine passports in all situations
- Two-thirds of organizations had employees working from home and nearly 40% had more than half of their employees doing so
- Nearly 50% of managers felt that working from home had a negative impact on morale and motivation and 35% felt that it negatively impacted productivity; the effect on labour costs was thought to be neutral; over half felt that the experience increased the likelihood of working from home in the future
- Opinions were evenly divided on whether to ease or tighten health restrictions with about 40% against, 40% in favour, and 20% wanting no change; by the same token opinion was equally split on whether the pandemic would improve or get worse



## Business summary for 2021

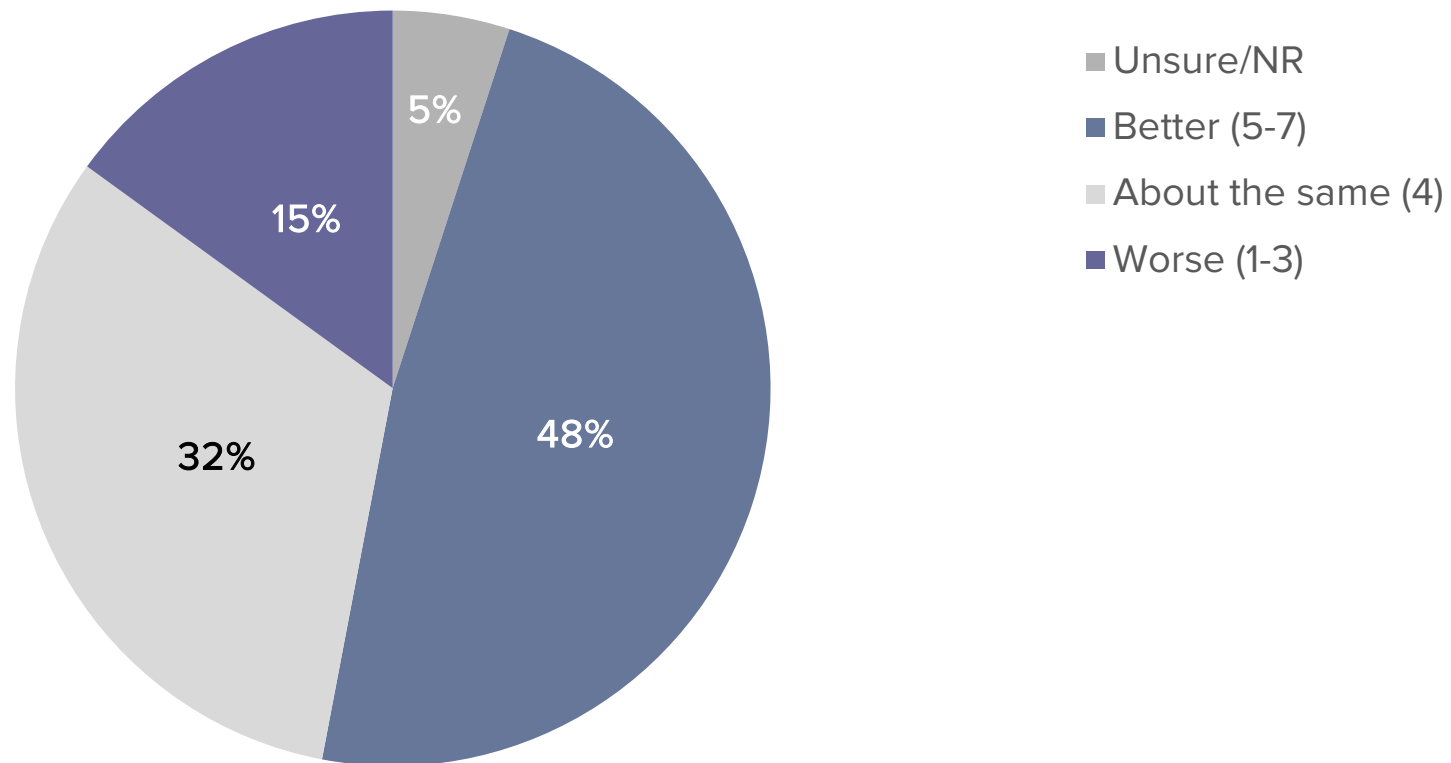
All things considered, how does 2021 stack up for your business compared to 2020?





## Business outlook for 2022

Looking ahead to the new year, how do you think 2022 will compare with 2021 for your business?





## Mood for 2022

How optimistic or pessimistic are you about each of the following for 2022?

■ Pessimistic (1-3)

■ Neither (4)

■ Optimistic (5-7)

The effectiveness of COVID vaccines



Your company's economic health



State of the Canadian economy



The prospects for Canada's small and medium-sized businesses



State of the COVID pandemic





## Company Concerns for 2022 I

How concerned are you about the potential impact of each of the following on your company in 2022?

■ Not concerned (1-2)    ■ Somewhat concerned (3-5)    ■ Concerned (6-7)

### Inflation



### Disruptions due to COVID and public health restrictions



### Supply chain disruptions



### The cost of skilled labour





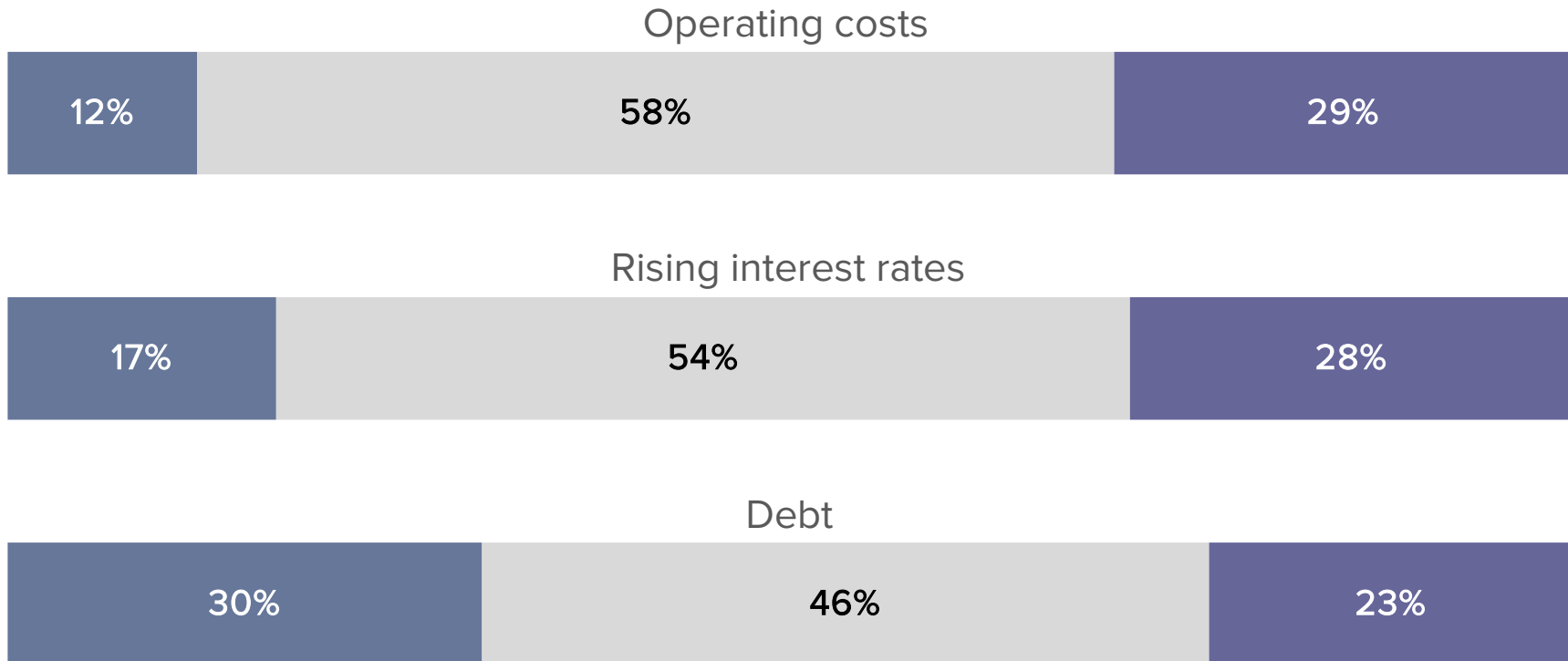
## Company Concerns for 2022 II

How concerned are you about the potential impact of each of the following on your company in 2022?

■ Not concerned (1-2)

■ Somewhat concerned (3-5)

■ Concerned (6-7)





## Risks for the Canadian Economy in 2022

How would you rate each of the following in terms of risks to the Canadian economy in 2022?

■ No risk (1-2)

■ Moderate risk (3-5)

■ Risk (6-7)

The impact of COVID on small and medium-sized businesses



Inflation



Labour shortages



Canadian household debt





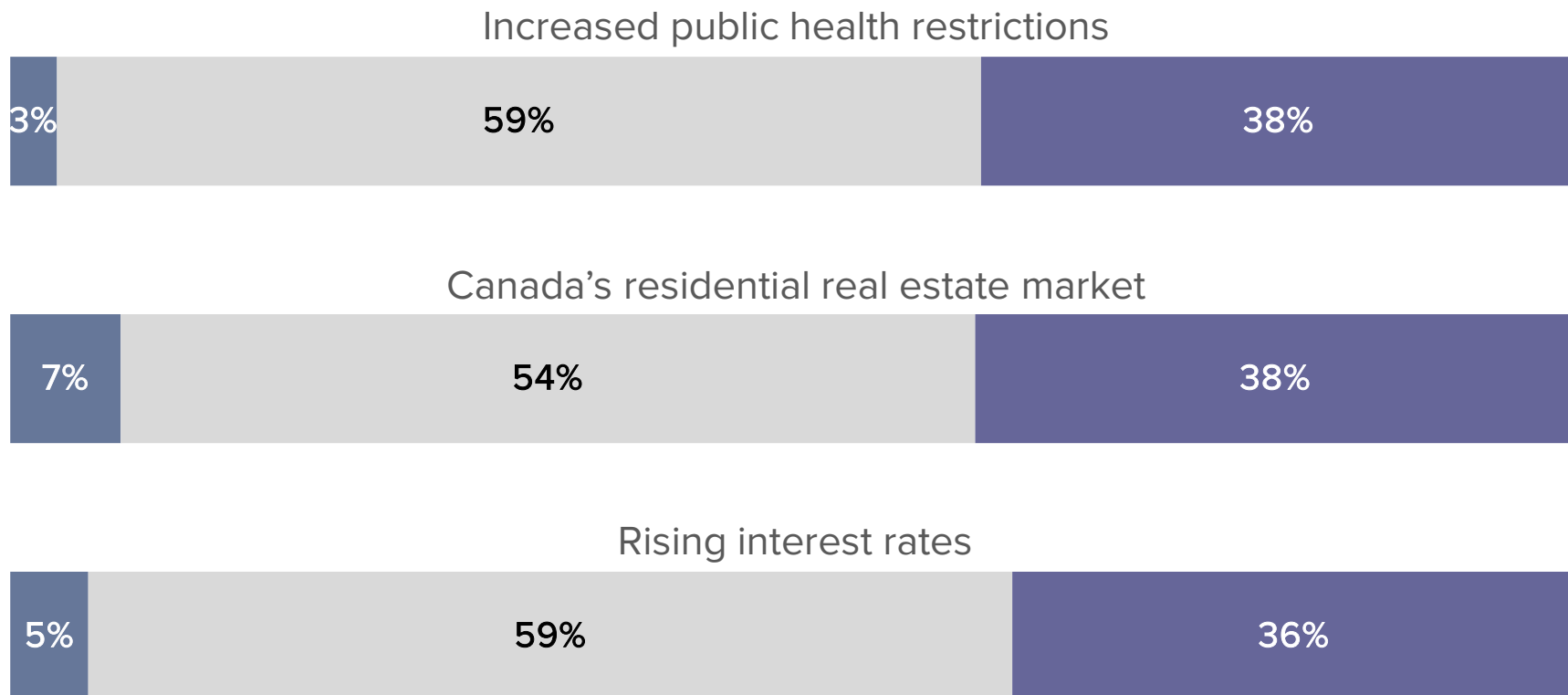
## Risks for the Canadian Economy in 2022 II

How would you rate each of the following in terms of risks to the Canadian economy in 2022?

■ No risk (1-2)

■ Moderate risk (3-5)

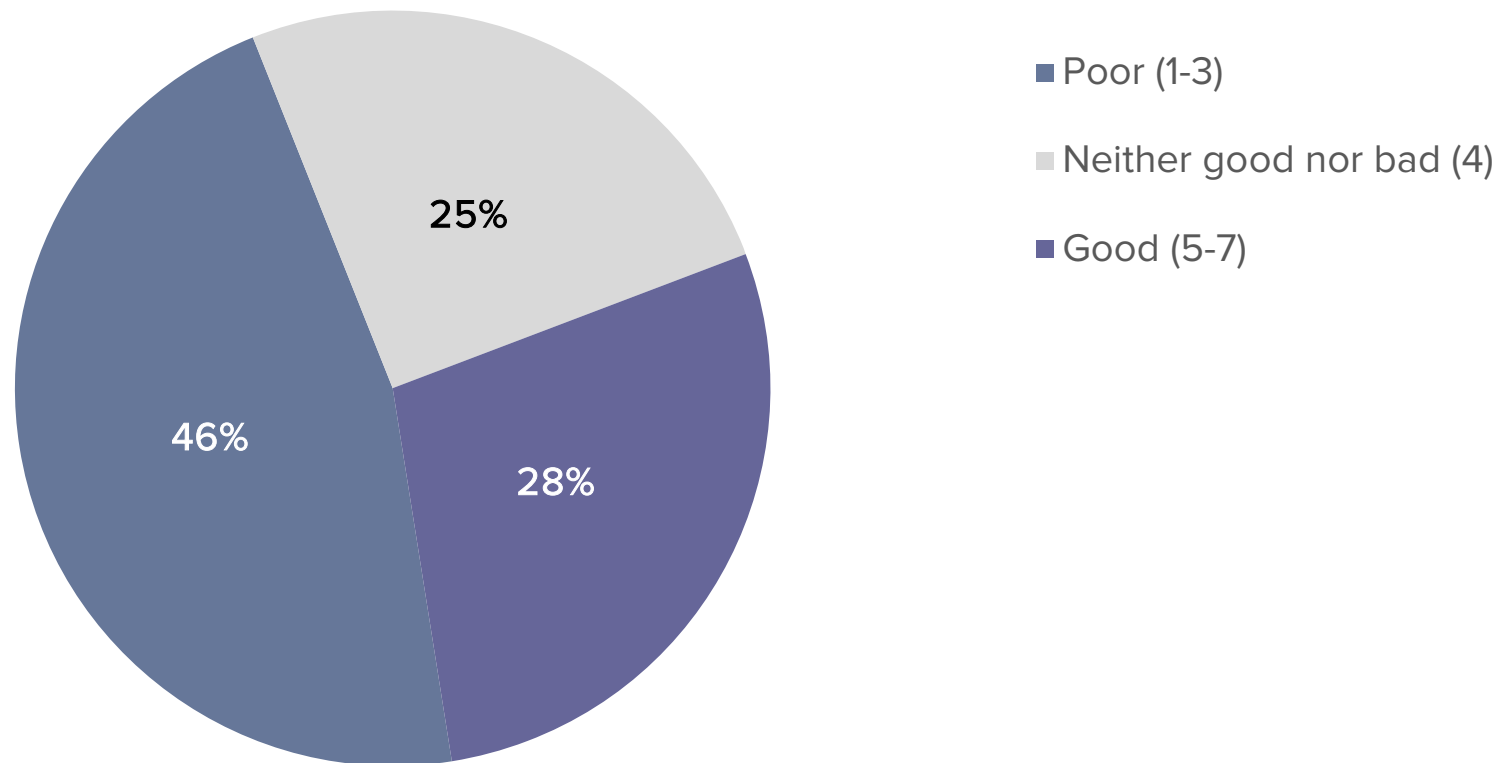
■ Risk (6-7)





## Canadian Economic Health

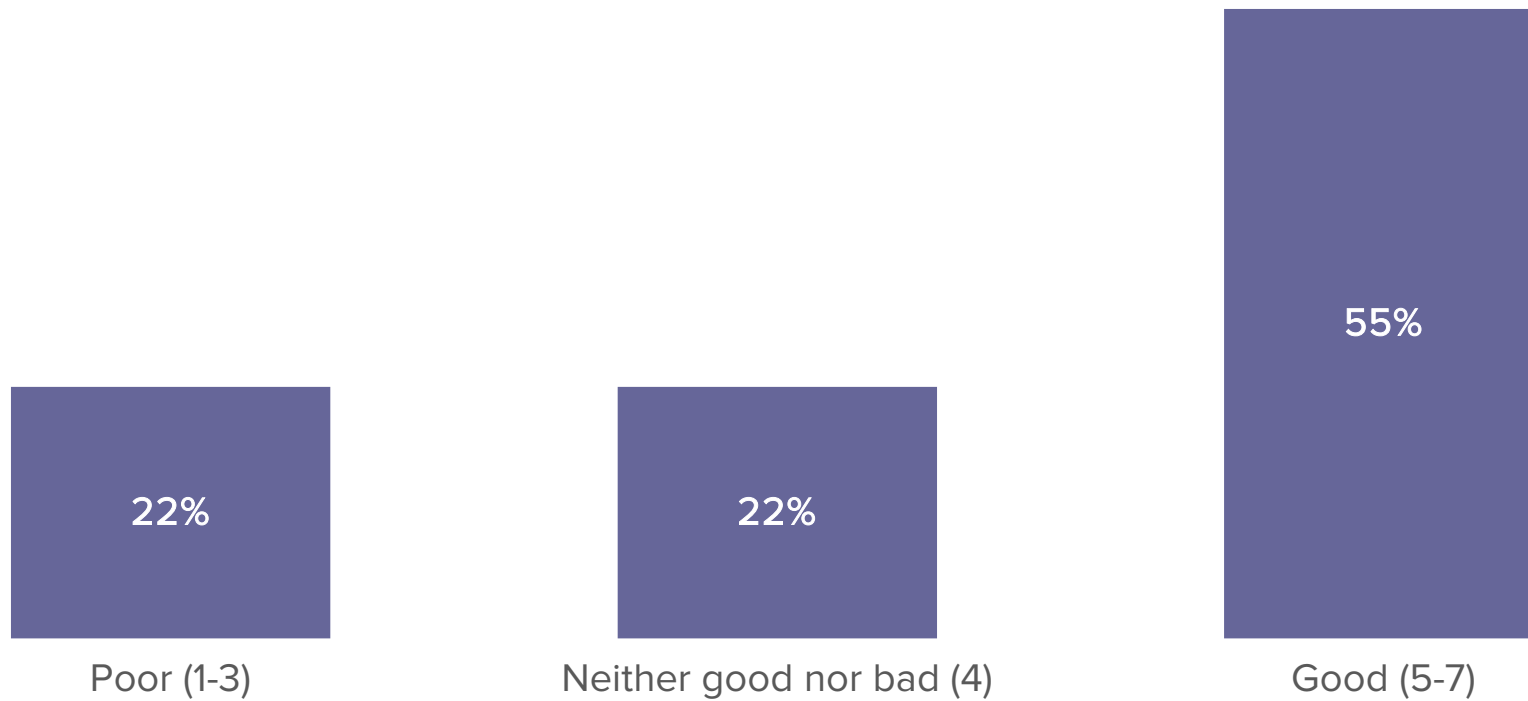
How would you rate the current health of the Canadian economy?





## Business Health

And how would you rate the current economic health of your business?





## Supply Chain Issues

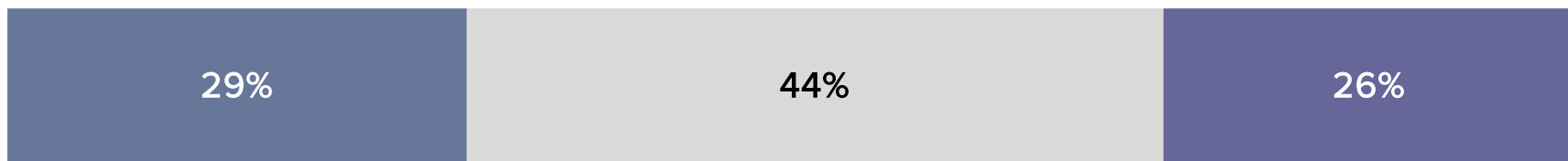
Over the past year, to what extent have supply chain disruptions affected your business in the following areas?

■ Low extent (1-2)

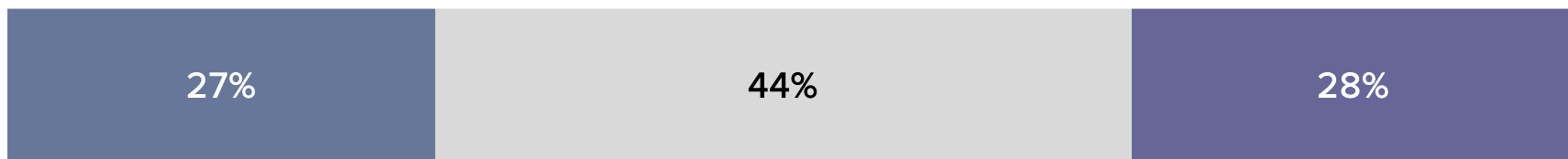
■ To some extent (3-5)

■ High extent (6-7)

The timely delivery of products or services



The cost of your products or services





## Government Trust

To what extent do you trust the following levels of government to do the right thing with respect to handling the COVID pandemic?

■ Low extent (1-2)

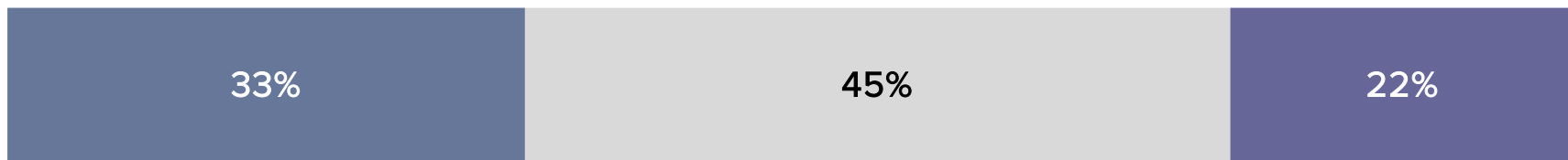
■ To some extent (3-5)

■ High extent (6-7)

The federal government



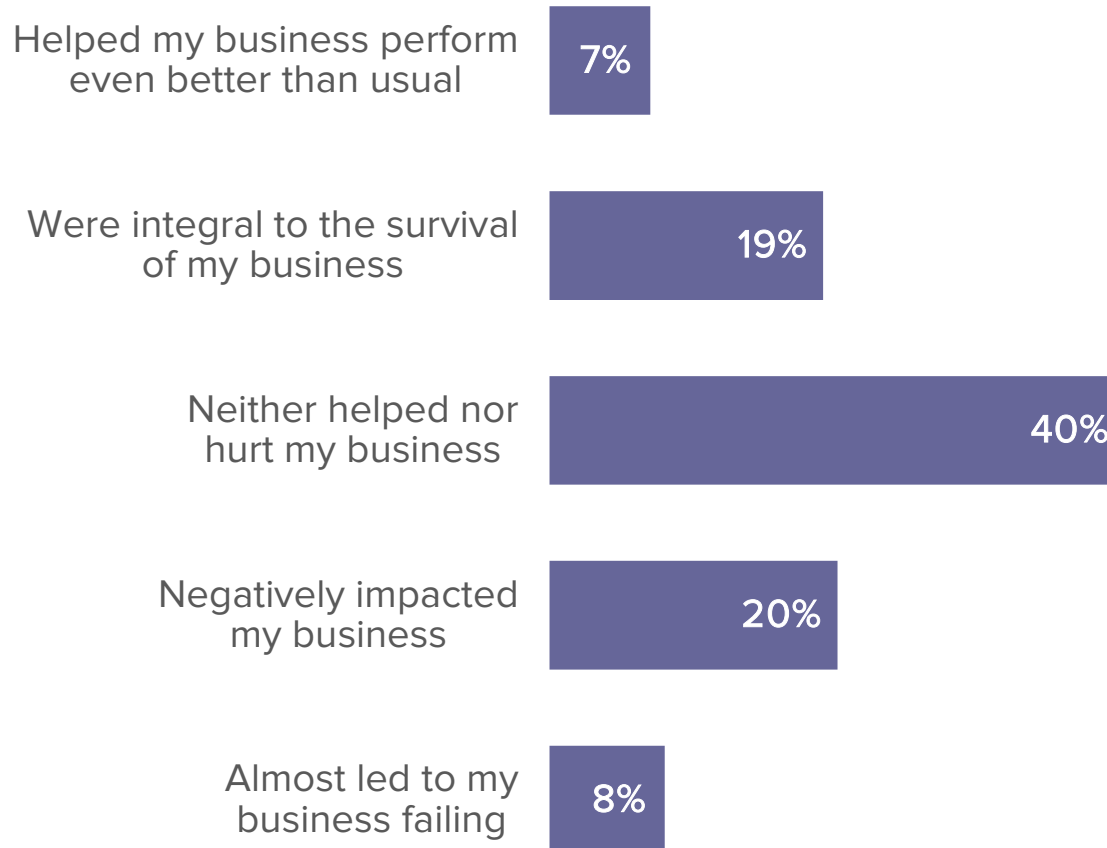
Your provincial government





## Government Impact

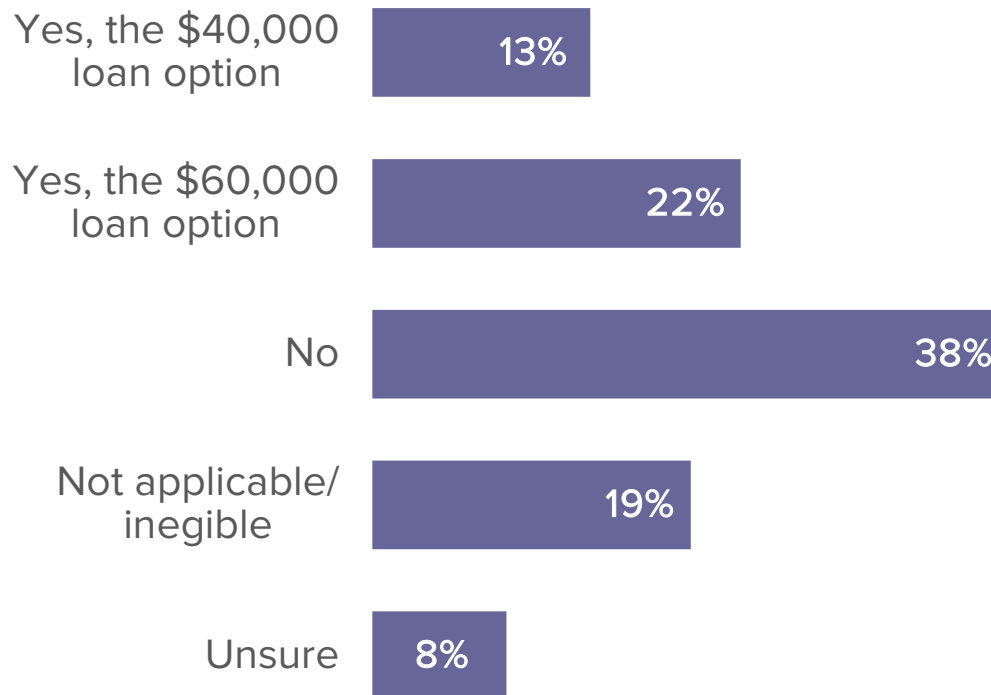
How do you feel governments have impacted your [TYPE] during the pandemic overall?





## Canada Emergency Benefit Account

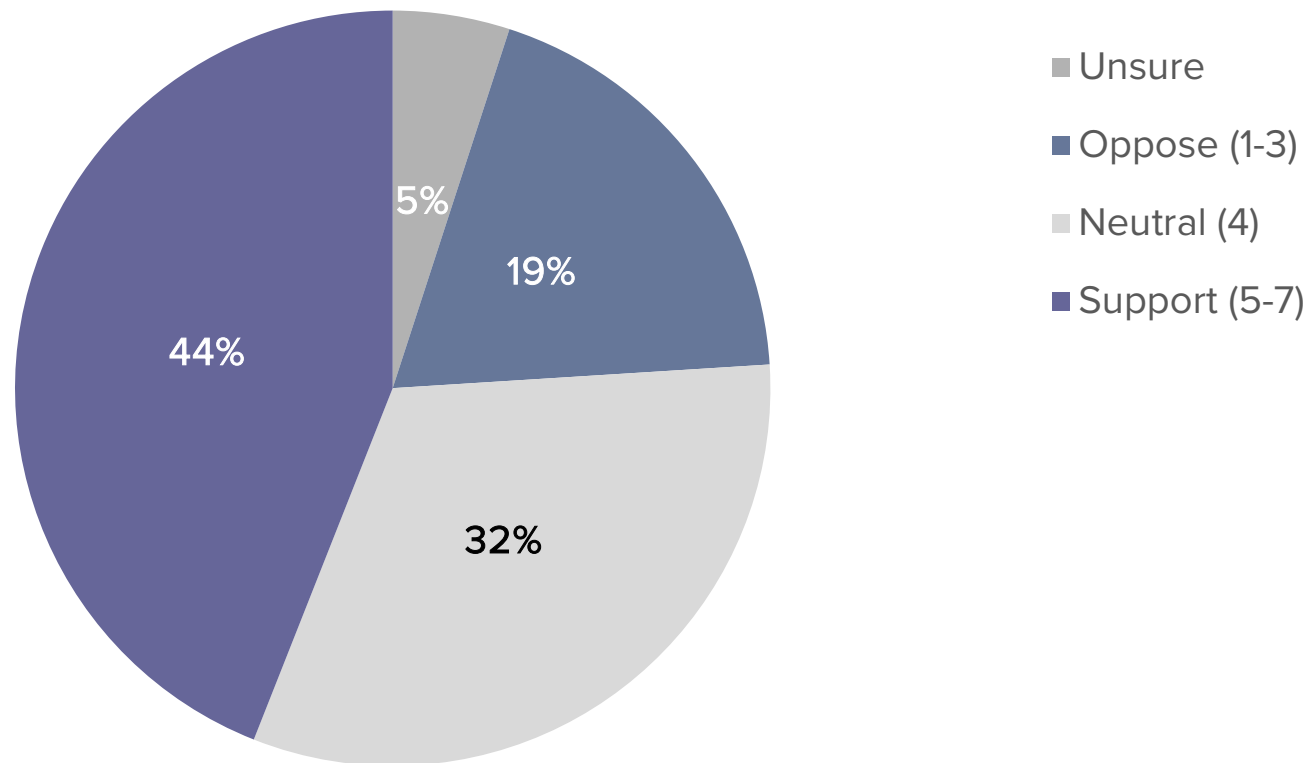
During the pandemic, has your [TYPE] taken advantage of the Canada Emergency Benefit Account (CEBA)?





## Support for CEBA Extended Deadline

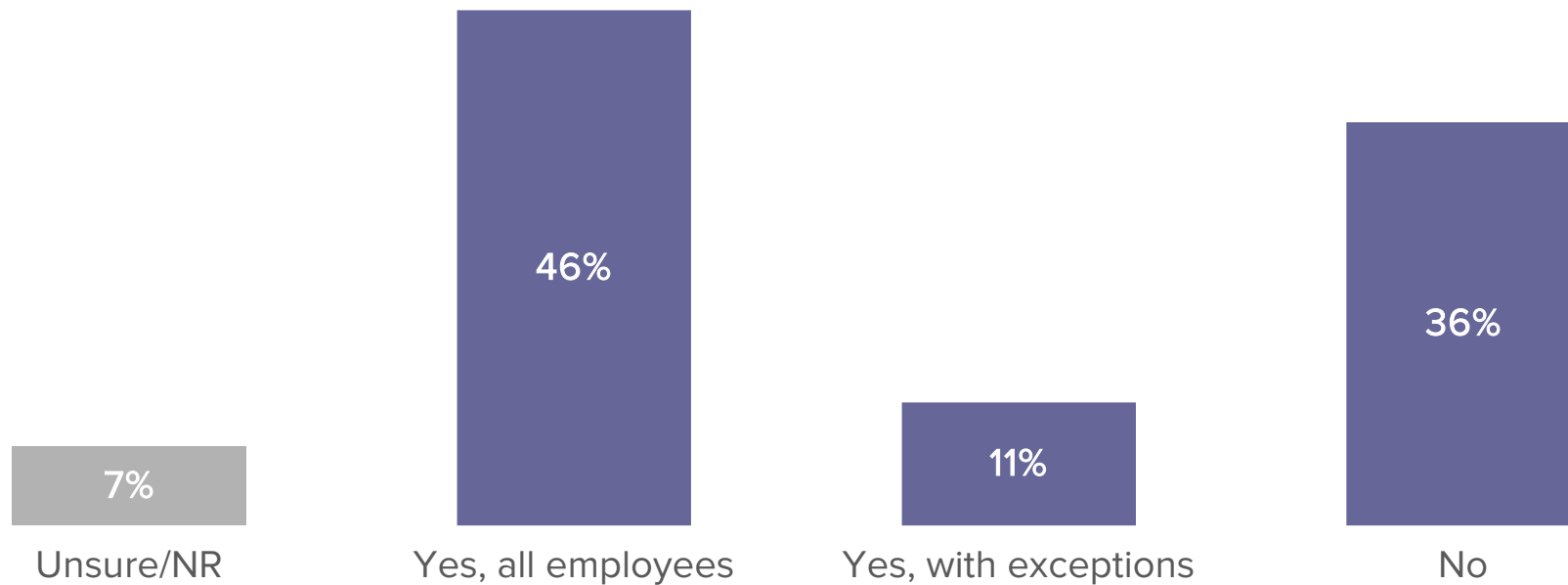
How strongly do you support or oppose extending the CEBA repayment deadline for Canadian businesses?





## Vaccine Requirements for Work

Does your business require its employees to be fully vaccinated against COVID (i.e., at least two doses)?





## Vaccine Passport Required Elsewhere

How strongly do you support or oppose vaccine passports being required at each of the following locations?

■ Oppose (1-3)

■ Neutral (4)

■ Support (5-7)

International border crossings



Air travel



Indoor sporting event or concert



Indoor seating at a restaurant or bar





## Vaccine Passport Required Elsewhere II

How strongly do you support or oppose vaccine passports being required at each of the following locations?

■ Oppose (1-3)

■ Neutral (4)

■ Support (5-7)

### Municipal/regional public transportation



### The workplace



### Schools



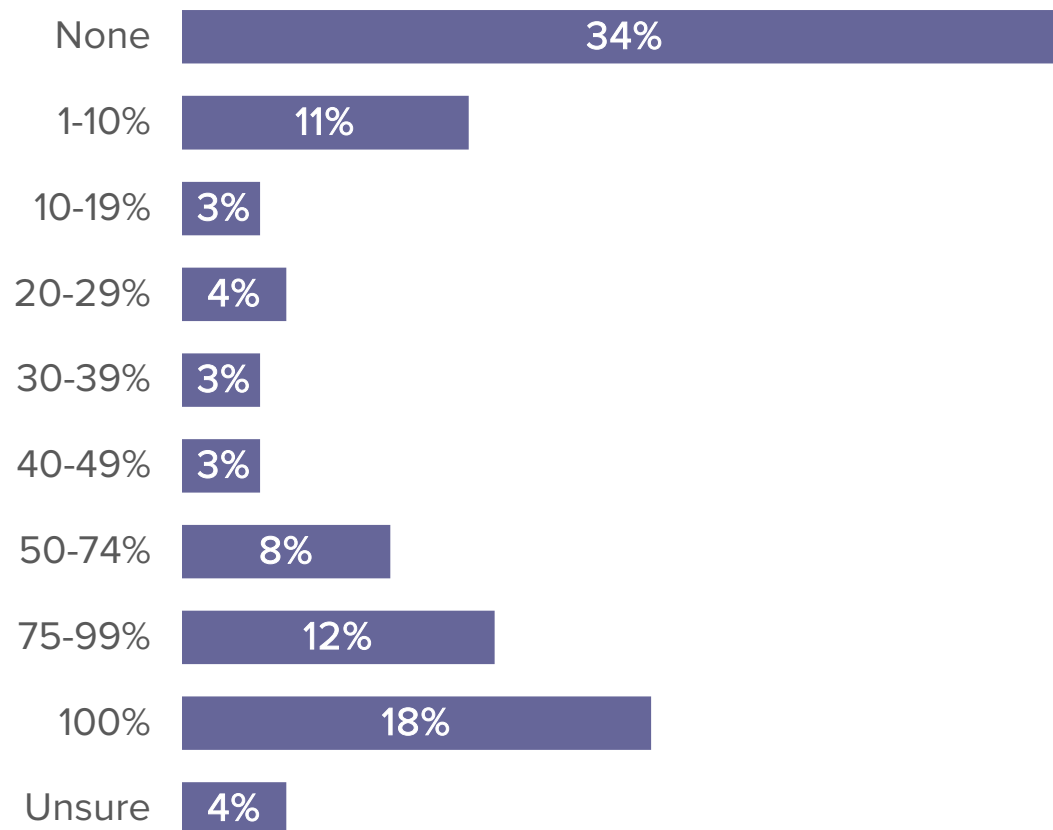
### Retail stores





## Working from Home

Approximately, what percentage of your company's employees are currently regularly working from home instead of at the normal place of work?

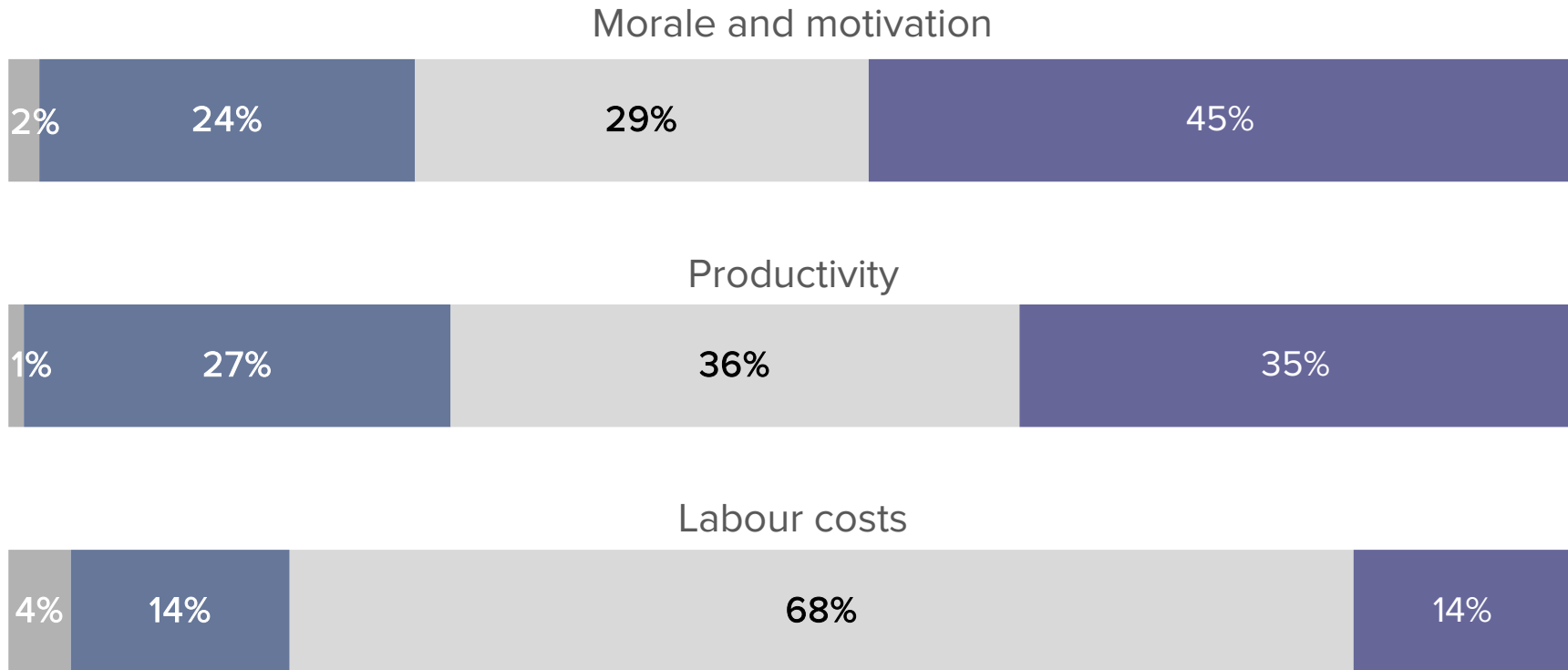




## Impact of Working from Home

What impact has having employees work from home during the pandemic had in each of the following areas for your business?

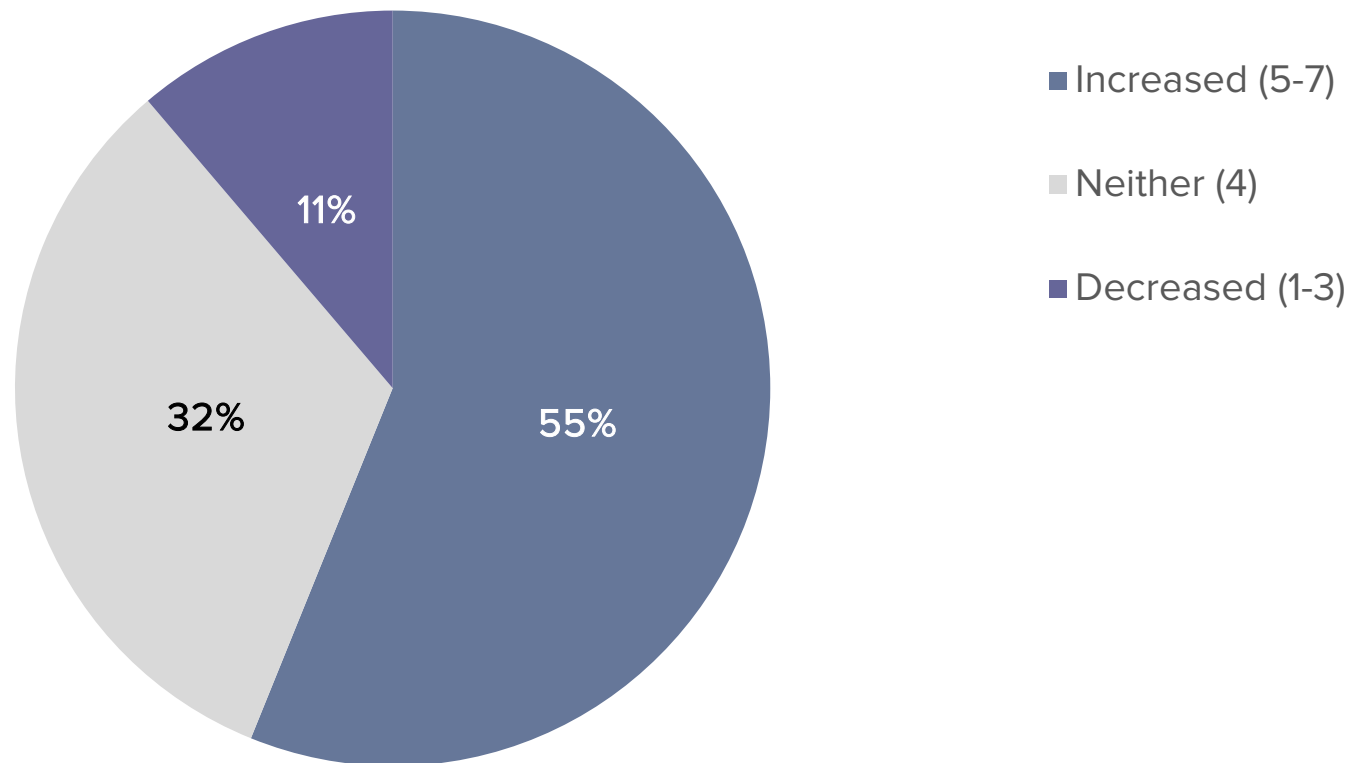
■ Unsure/NR   ■ Positive impact (5-7)   ■ No impact (4)   ■ Negative impact (1-3)





## Working from Home in the Future

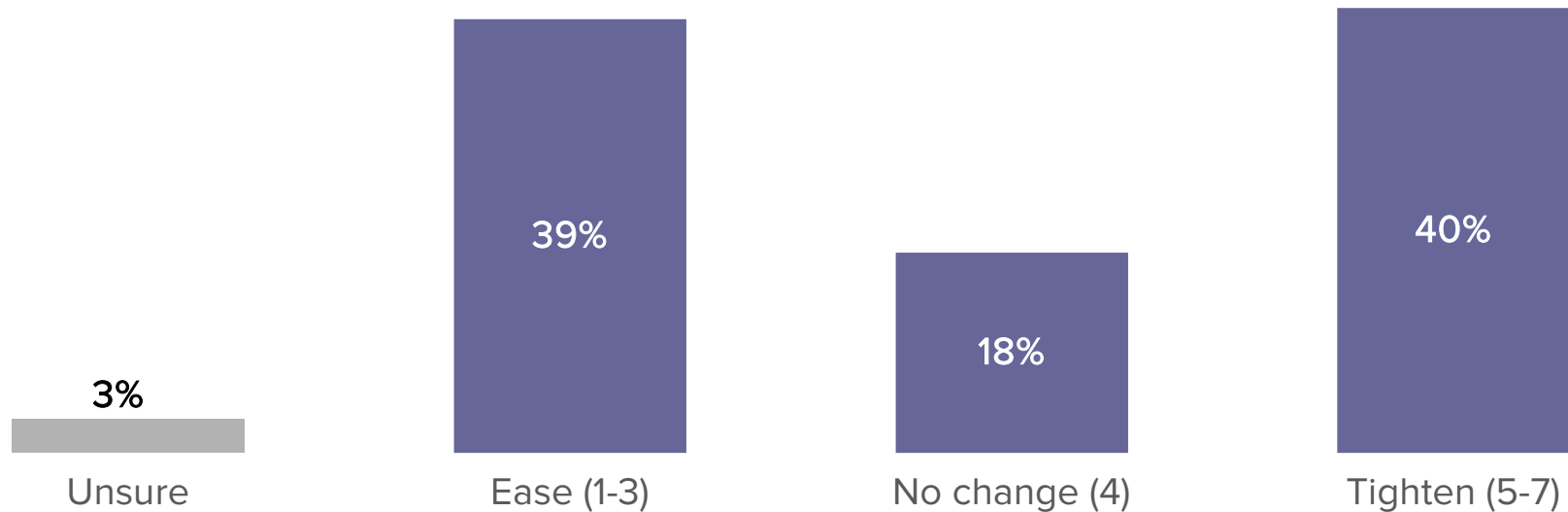
Has your company's experience with having employees work from home increased or decreased your likelihood of doing so in the future?





## Public Health Restrictions

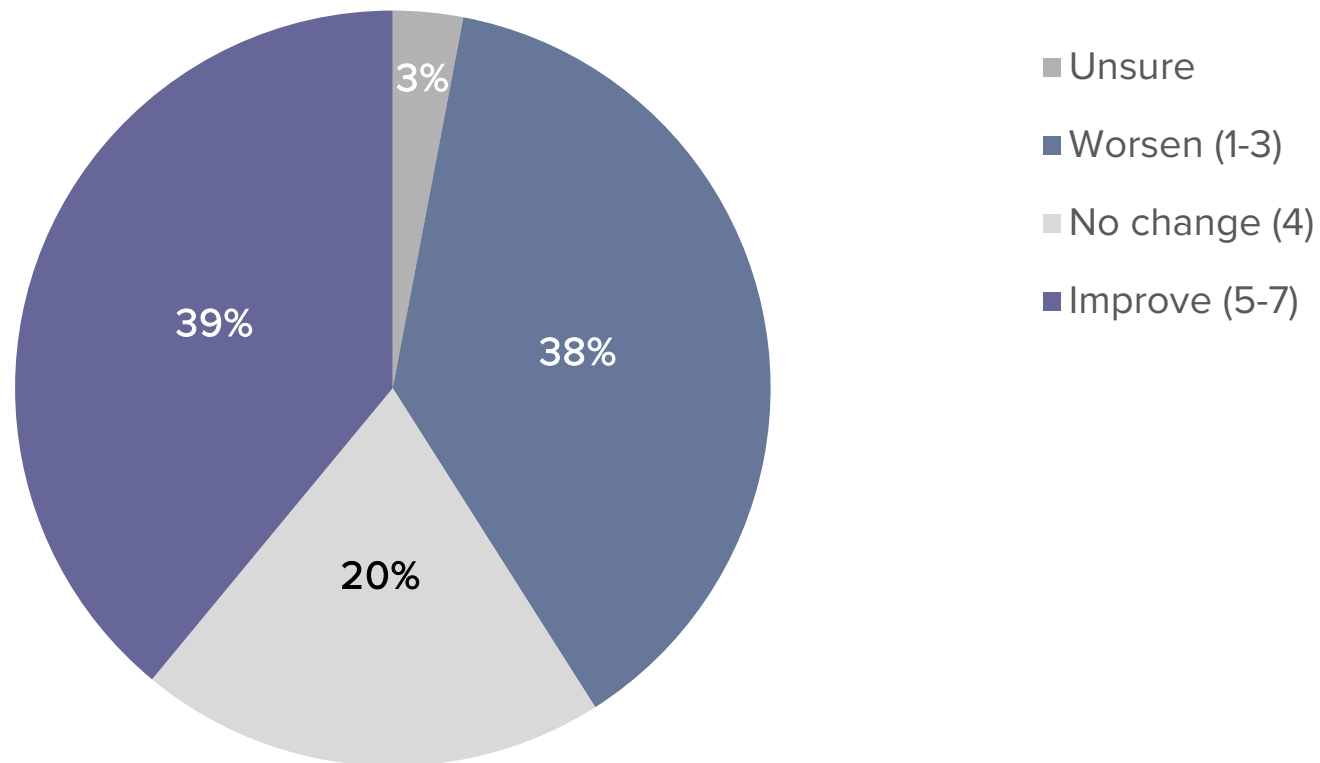
Given the current state of the COVID pandemic, should governments be tightening or easing public health restrictions?





## Future of COVID

Do you think the COVID pandemic in Canada will worsen or improve over the next six months?





# Modus

R E S E A R C H