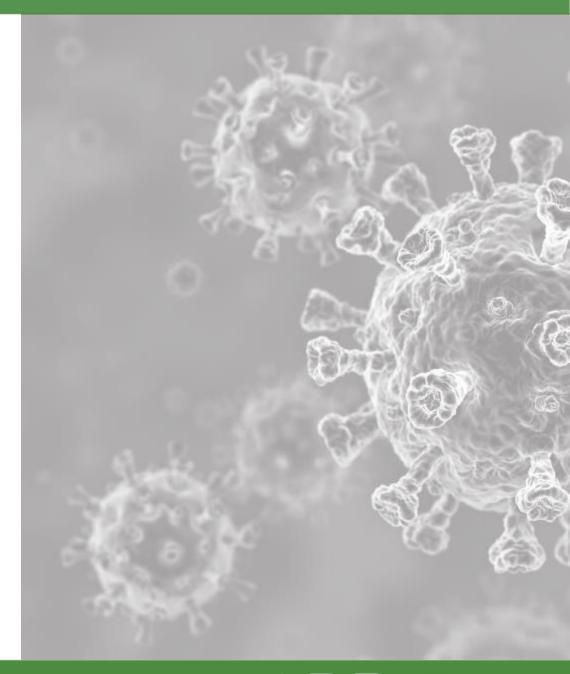
Halton COVID-19 Business Recovery Survey Results

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December 2021





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Survey Overview

Background

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- To better understand the continuing impact of COVID-19 on the Halton business community and what measures would assist in recovery, Halton Region partnered with the Local Municipalities in August 2020 and November 2021 on two COVID-19 Business Surveys.
- Results from the <u>2020 COVID-19</u> <u>Business Impact Survey</u> are available on the Invest Halton website.
- The subsequent COVID-19 Business Recovery Survey ran between November 8 and November 26, 2021 and survey results are summarized in this report.

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We want to hear from you!

Share how COVID-19 has impacted your business and how we can support with recovery.



Take the 10-minute survey





Survey Overview

Response

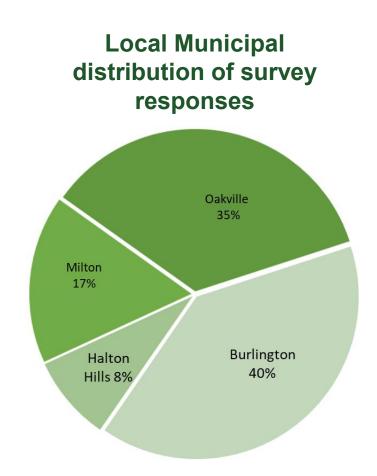
- ~700 responses were collected from Halton business owners
- Similar distribution of survey responses to Local Municipal share of total Halton businesses

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Local Municipal share of total Halton businesses:

- > Oakville: 38%
- ➢ Burlington: 36%
- Milton: 15%
- ➢ Halton Hills: 11%

Source: 2020 Halton Employment Survey

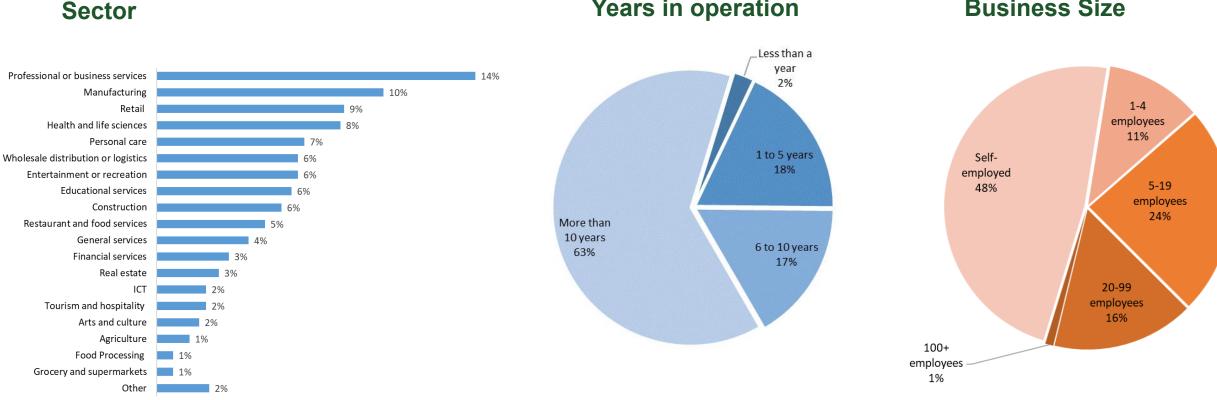






Profile of Business Respondents

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Years in operation

Business Size

- ▶ 14% in professional/business services, 10% in manufacturing, 9% in retail (excluding grocery stores)
- Nearly two thirds have been in operation over 10 years \geq
- 98% identified as small business with fewer than 100 employees \succ

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Profile of Business Respondents

Industrial Home office facility 22% 13% Co-working or Own shared office 31% Other 3% 6% Lease (rent) Commercial Retail space 69% office 23% 32% Agriculture 1%

Real estate ownership

- 32% in commercial office space, 23% in retail space, 22% in industrial facilities and 13% of respondents operating in home offices
- Over two thirds of respondents reported leasing their business space

5



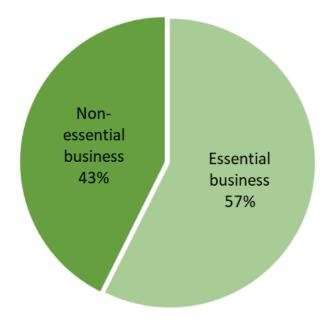
Type of real estate space

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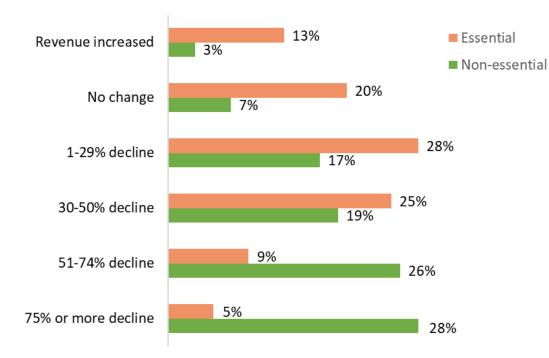


Financial Impact of COVID-19 Business Revenue

Classification of businesses during mandatory closures



Impact on business revenue



- Two-thirds of essential businesses and 90% of non-essential businesses reported declines in revenues.
- Non-essential businesses were more negatively impacted with over 50% reporting their revenue was more than cut in half.
- A third of essential businesses had no revenue loss or even increased revenues.



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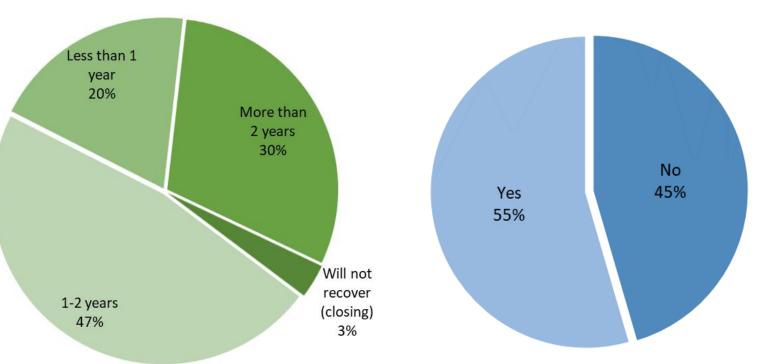
Managing Business Revenue Losses

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- 77% of businesses that have lost revenue estimate it will take over a year to recover to pre-pandemic revenue levels, subject to continued economic reopening.
- 55% of businesses took on additional debt since the pandemic begin in March 2020.
- 43% of business owners that took on debt estimate repayment exceeding two years.



Estimated revenue recovery time



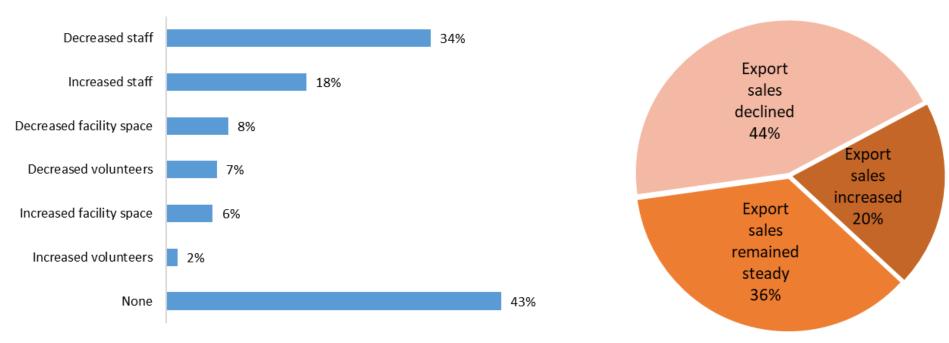
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Took on additional debt

since March 2020

COVID-19 Impact on Business Operations

Workforce and facility changes since March 2020



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Changes in export sales since March 2020

- A third of businesses reported a decrease in paid staff since pandemic began and 8% downsized their facility space.
 Among the 20%
 - of businesses surveyed that export, 44% reported a decline in export sales.

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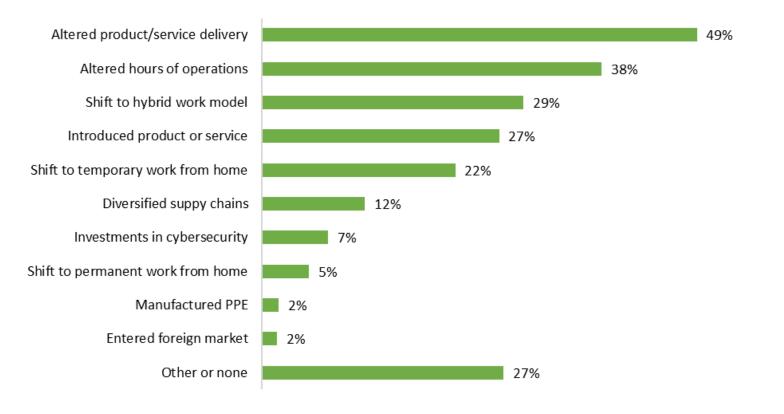


Businesses Response to COVID-19

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Measures adopted by businesses since March 2020

In response to the COVID-19 pandemic, businesses have changed the way they deliver their products and services to their customer (e.g. curbside pickup), altered their hours of operation, and many have shifted to a hybrid work from home model since March 2020.



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Operational Measures Persisting Post-Pandemic

Measures to be continued after COVID-19

9%

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4%

3%

2%

Continue proof of vaccination policies for staff

Continue proof of vaccination policies for customers

Technology investments for work from home

Increase online sales capacity

Diversify supply chains

Other or none

Increase distance between employees

Shift to hybrid work from home model

Reduce physical space of business

Invest in telework system security

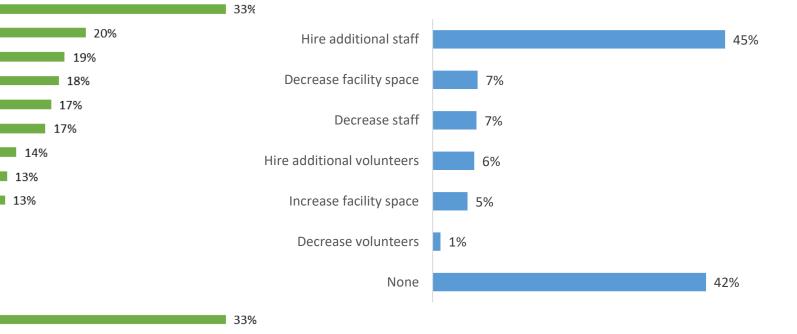
Contactless delivery or pickup options

Adopt shiftwork for socially distancing

Shift to permanent work from home model

Reduce temp and foreign workers hiring

Workforce and facility changes anticipated over next 12 months



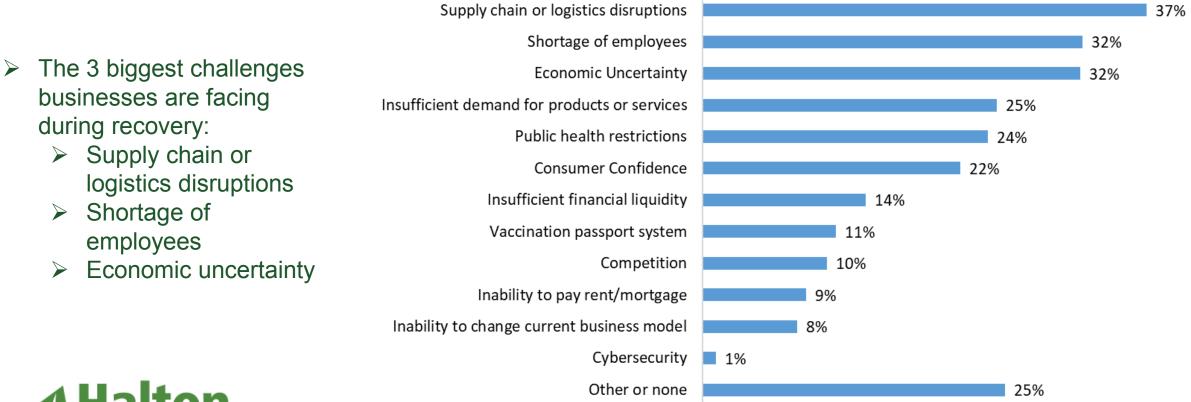
- Many business owners anticipate continuing with various measures initiated during COVID-19 in the post-pandemic era, including proof of vaccination, online sales, social distancing, and work from home.
- Over the next 12 months, 45% of business owners are anticipating hiring additional staff.



Challenges for Business Recovery

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Factors impacting businesses' ability to generate revenue





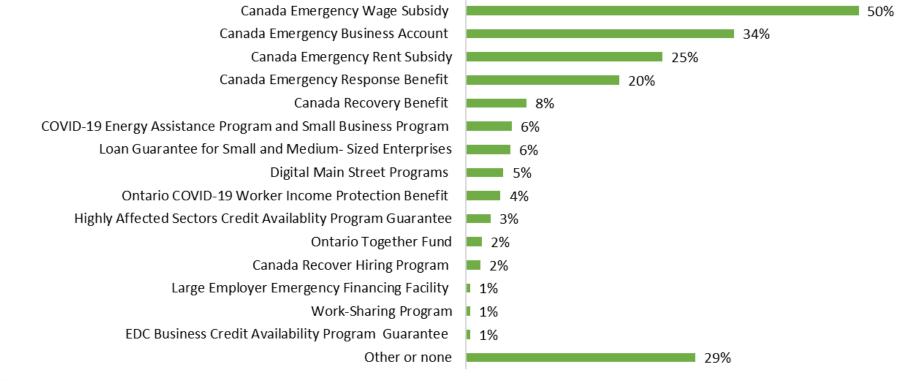
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Government Business Support Programs

Programs businesses have received support from during past 12 months





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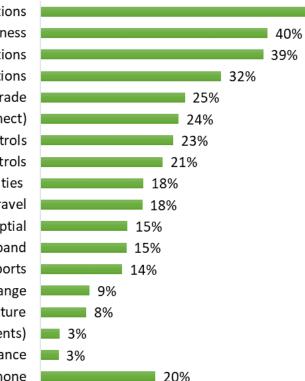
Government Business Support Programs

51%

Federal and Provincial policy priorities business owners would like to see for recovery

	Business tax reductions
	Decreased red tape for business
	Electricity rate reductions
	Increased clarity on public health regulations
	Improved goods movement and trade
	Labour supports (hiring, paid leave, right to disconnect)
	Rent controls
	Inflationary controls
	Workforce development opportunities
	Open borders for travel
15	Access to credit/captial
15	Internet connectivity and broadband
14	Mental health and diversity supports
9%	Business supports to address climate change
8%	Transportation and transit infrastructure
3%	Innovation supports (intellectual property, patents)
3%	Export assistance
	Other or none





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Municipal supports business owners would find helpful for recovery



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Contact us

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