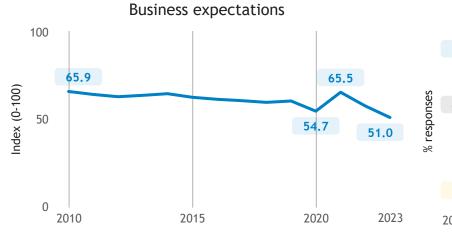
### Business Barometer, 2023 in retrospect, Ontario, all sectors

30



44 20 32 40 49 46 50 21 9 15 16 2010 2015 2020 2023 Satisfactory Good Bad

State of business

4.

2.6

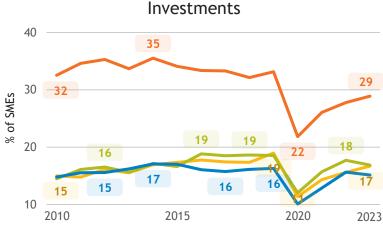
4.0

2.0

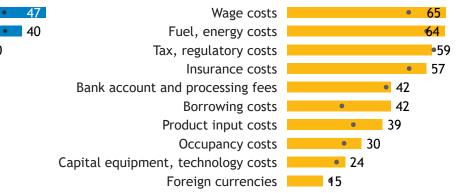
% change

Average price and wage increase plans





Land, buildings Office technology Process machi... Vehicles



Major input cost constraints (% response)



Limitations on sales or production growth (% response)

Shortage of skilled labour Insufficient domestic demand Shortage of unskilled, semi-skilled labour Shortage of working capital • 25 Management skills, time constraints 24 Limited space • 18 Shortage of input products • 12 Product distribution constraints • 12 Foreign competition 7• Insufficient foreign demand 5

### Business Barometer, 2023 in retrospect, Ontario, Agriculture

34

29

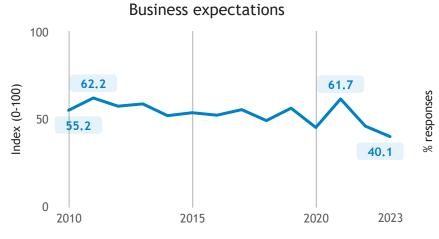
27

• 21

1918

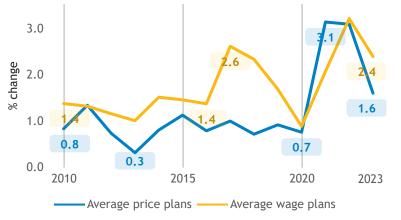
• 14

10



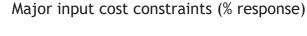
State of business

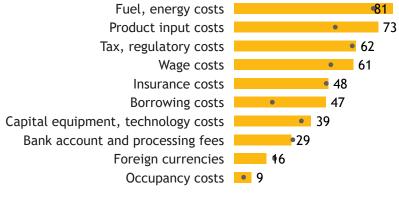
Average price and wage increase plans



Limitations on sales or production growth (% response)

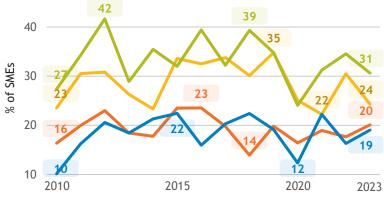
Shortage of skilled labour Shortage of unskilled, semi-skilled labour Management skills, time constraints Insufficient domestic demand Shortage of working capital Limited space Foreign competition Shortage of input products Product distribution constraints Insufficient foreign demand 8 •





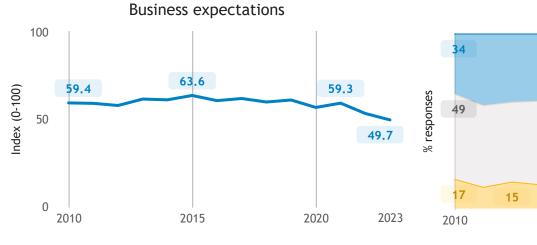


Investments



Land, buildings Office technology Process machi... Vehicles

# Business Barometer, 2023 in retrospect, Ontario, Construction



46 40 27 15 2015 2020 2023 \_\_\_\_\_\_\_Good \_\_\_\_\_\_\_Bad

State of business

52 30

% change

49

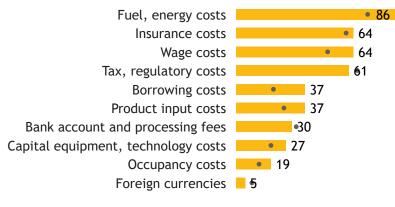
Average price and wage increase plans



Limitations on sales or production growth (% response)

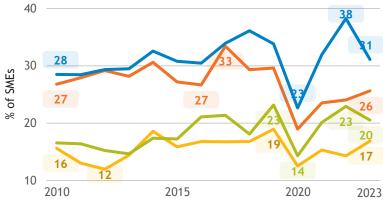


Major input cost constraints (% response)



• current month • historical average

Investments



Land, buildings Office technology Process machi... Vehicles

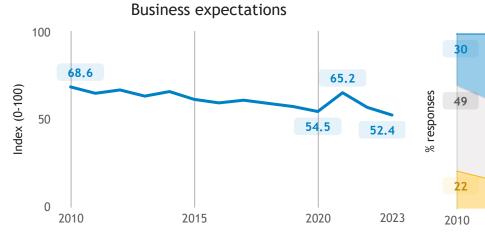
# Business Barometer, 2023 in retrospect, Ontario, Manufacturing

48

32

• 26

45

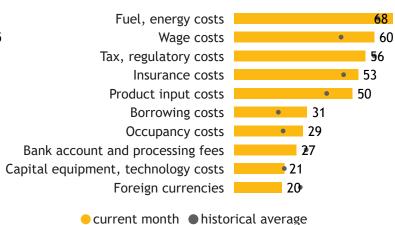


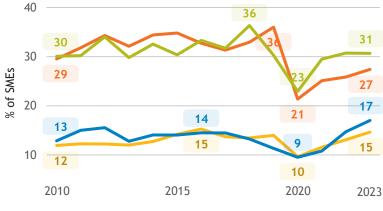
State of business 45 22 51 49 45 17 16 14 15 2015 2020 2023 Satisfactory Good Bad



Average price and wage increase plans

Major input cost constraints (% response)





Investments

● Land, buildings ● Office technology ● Process machi... ● Vehicles

Limitations on sales or production growth (% response)

Shortage of skilled labour Insufficient domestic demand Shortage of unskilled, semi-skilled labour Management skills, time constraints 20 Limited space Shortage of working capital 19 18 • Foreign competition Product distribution constraints • 13 Shortage of input products • 13 Insufficient foreign demand 13

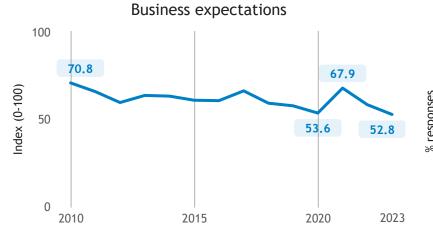


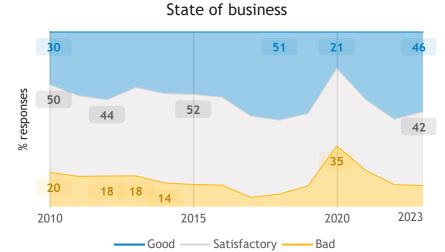
January 2024



# Business Barometer, 2023 in retrospect, Ontario, Wholesale

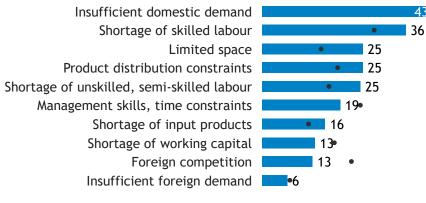
43



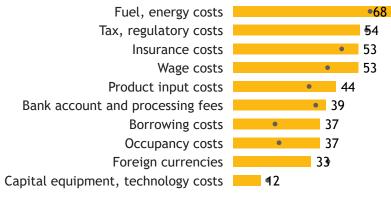




Limitations on sales or production growth (% response)

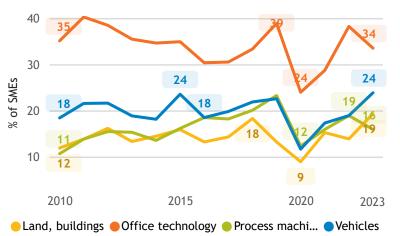


#### Major input cost constraints (% response)

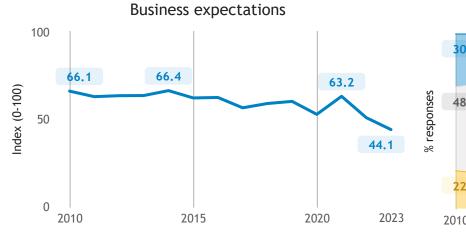


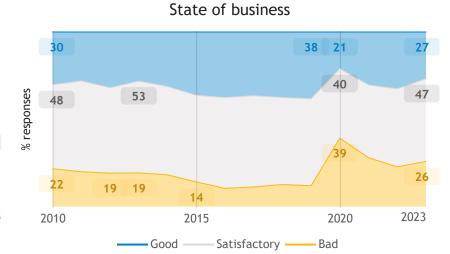


#### Investments



### Business Barometer, 2023 in retrospect, Ontario, Retail





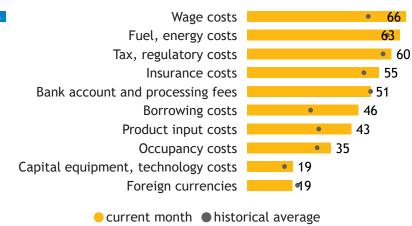
Average price and wage increase plans



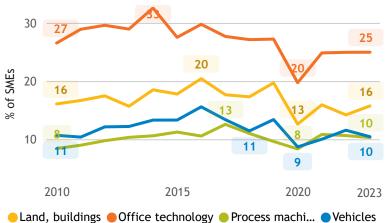
Limitations on sales or production growth (% response)



Major input cost constraints (% response)

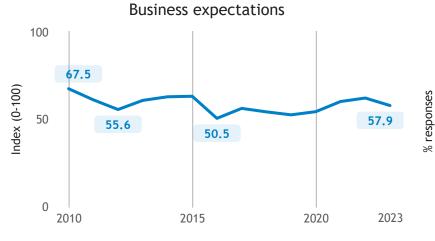


Investments



## Business Barometer, 2023 in retrospect, Ontario, Transportation

55



State of business 45 20 53 % responses 49 56 34 14 14 15 2010 2015 2020 2023 Satisfactory -Good Bad

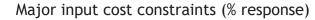
#### Average price and wage increase plans

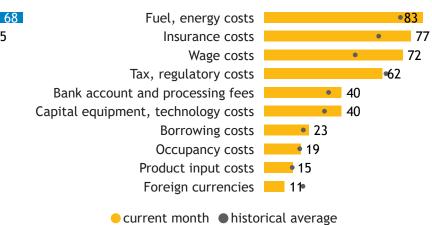


#### Limitations on sales or production growth (% response)

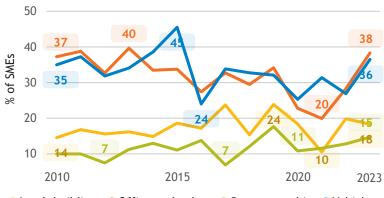


• current year • historical average







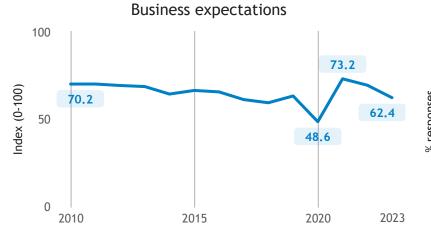


Land, buildings Office technology Process machi... Vehicles

# Business Barometer, 2023 in retrospect, Ontario, Info. arts and recreation

35

34



State of business 38 25 24 % responses 41 47 62 30 21 18 19 18 2010 2015 2020 2023 Satisfactory Good Bad

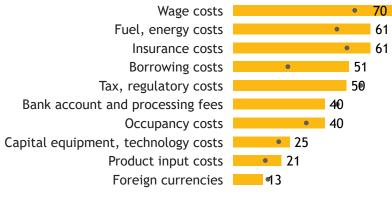


Average price and wage increase plans

Limitations on sales or production growth (% response)

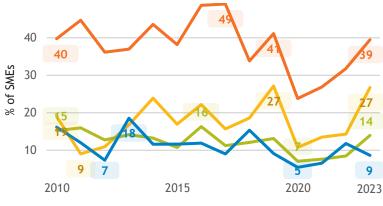
Insufficient domestic demand Management skills, time constraints 34 Shortage of skilled labour Shortage of working capital 33 Shortage of unskilled, semi-skilled labour 30 Limited space 26 Shortage of input products • 9 Product distribution constraints 6 Insufficient foreign demand 3 •

Major input cost constraints (% response)



● current month ● historical average

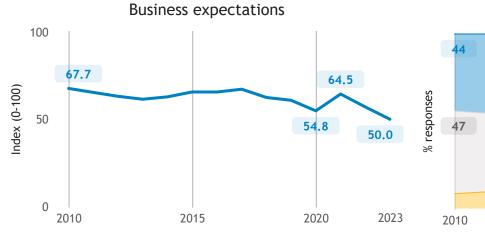
Investments



Land, buildings Office technology Process machi... Vehicles



# Business Barometer, 2023 in retrospect, Ontario, Finance, insurance and real estate leasing



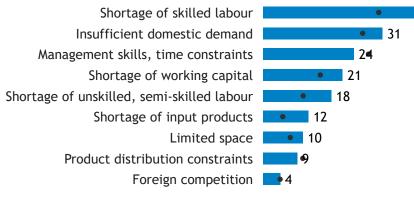
56 25 39 54 47 54 46 37 29 17 15 2010 2015 2020 2023

State of business

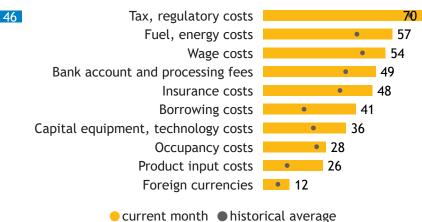
Average price and wage increase plans

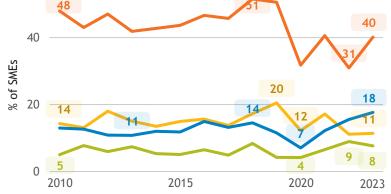


Limitations on sales or production growth (% response)



Major input cost constraints (% response)



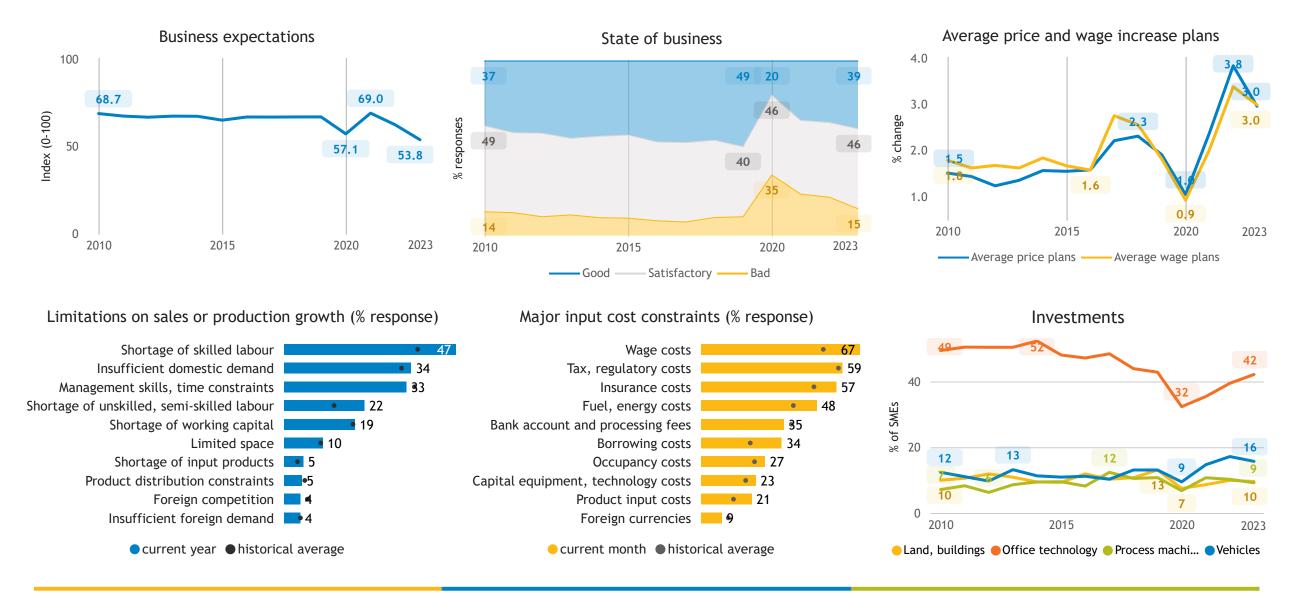


Investments

Land, buildings Office technology Process machi... Vehicles

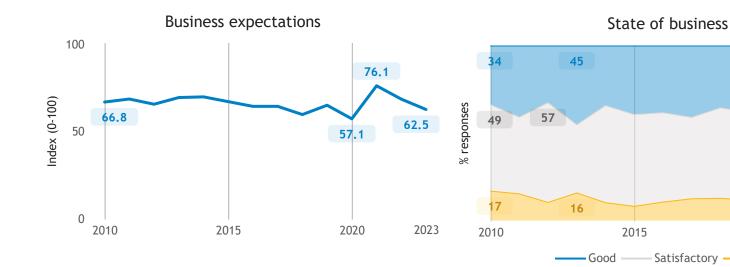
current year
historical average

# Business Barometer, 2023 in retrospect, Ontario, Professional services



# Business Barometer, 2023 in retrospect, Ontario, Health and Education

48



Major input cost constraints (% response)

38

33

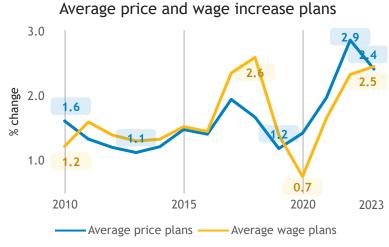
2020

Bad

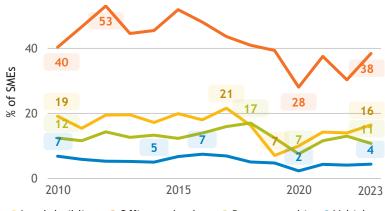
39

28

2023



Investments



Land, buildings Office technology Process machi... Vehicles



● current month ● historical average

Limitations on sales or production growth (% response)



● current year ● historical average

# Business Barometer, 2023 in retrospect, Ontario, Hospitality

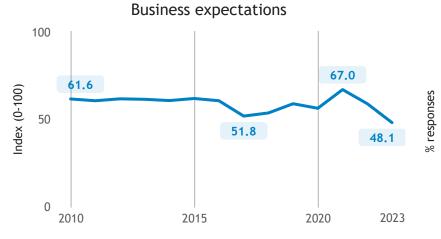
46

40

38

27

42

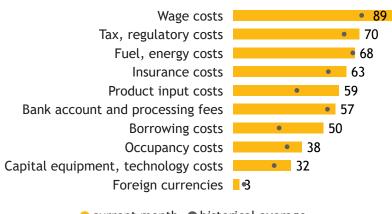


Limitations on sales or production growth (% response)

41 36 24 47 58 36 23 17 18 16 2010 2015 2020 2023 Satisfactory - Good Bad

State of business

Major input cost constraints (% response)



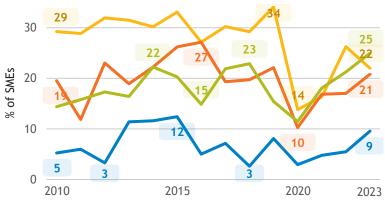


● current year ● historical average

Average price and wage increase plans



Investments



Land, buildings Office technology Process machi... Vehicles

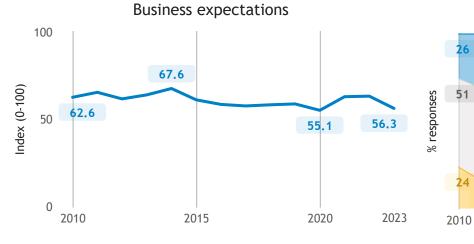
● current month ● historical average

## **Business Barometer, 2023 in retrospect, Ontario, Personal services**

32

• 31

25

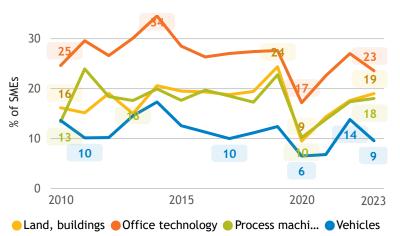


State of business 42 18 38 51 46 52 20 17 14 2015 2020 2023 Satisfactory Good Bad

Average price and wage increase plans



Investments



• 62 Insurance costs 64 63• Fuel, energy costs Wage costs • 61 Tax, regulatory costs 60 Bank account and processing fees • 50 46 Borrowing costs . Product input costs • 34 • 32 Occupancy costs Capital equipment, technology costs •25 Foreign currencies -8 ● current month ● historical average

Major input cost constraints (% response)

Limitations on sales or production growth (% response)

Shortage of skilled labour Shortage of unskilled, semi-skilled labour Shortage of working capital Insufficient domestic demand 22 Limited space Management skills, time constraints • 22 Shortage of input products • 13 Product distribution constraints 10 Foreign competition 2 Insufficient foreign demand 1

**CFIB** 

• current year • historical average