Business Barometer®

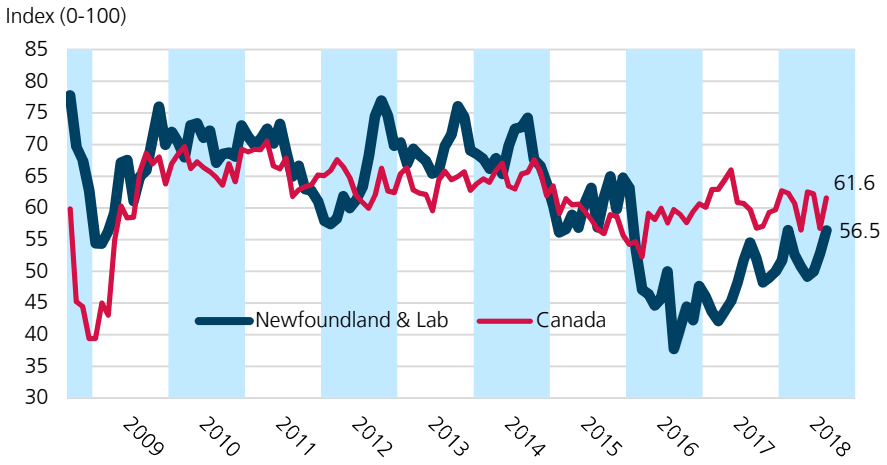
Newfoundland & Labrador

August 2018

Optimism among Newfoundland & Labrador business owners has rebounded in August. The Business Barometer Index gained a healthy three points and reached 56.5—a level not seen since February 2018. Full-time short-term staffing intentions are still poor, but not as bad as in the past: about 17 per cent of employers plan on reducing staffing levels and 13 per cent are expecting to add staff. Currently, 36 per cent of respondents say their firms are in good shape while 20 per cent see their firms in a poor state, which is in line with previous months' readings.

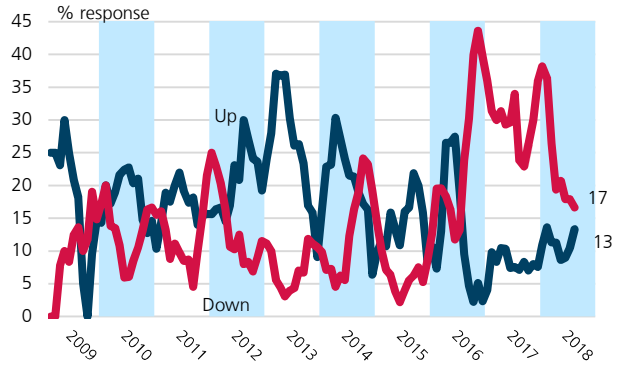
NL data presented as 4-mth moving averages *Resp= 62*

1. Business Barometer Index

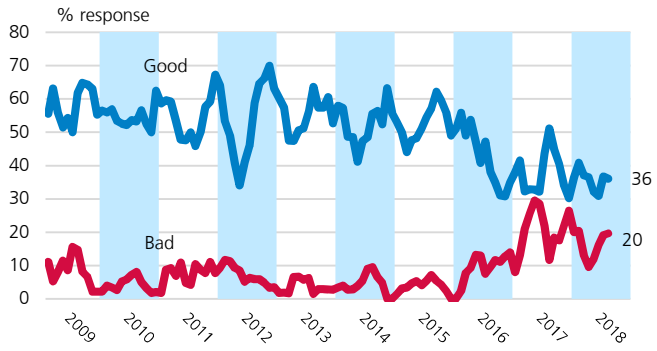


	Index	Mthly chg
Canada	61.6	4.8
Newfoundland & Lab	56.5	3.6
Prince Edward Is.	74.0	0.9
Nova Scotia	66.9	1.9
New Brunswick	58.0	2.7
Quebec	71.8	2.3
Ontario	57.6	1.3
Manitoba	62.4	2.3
Saskatchewan	57.9	7.9
Alberta	53.9	-1.9
British Columbia	55.9	-0.2

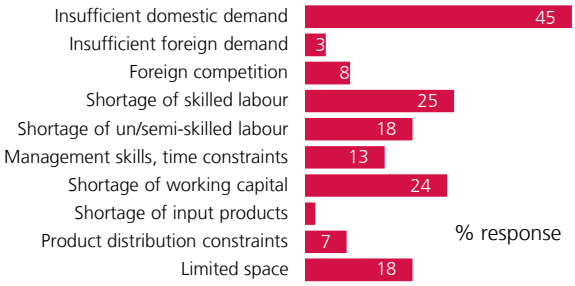
2. Full-time staffing plans, next 3 months



3. General state of business health

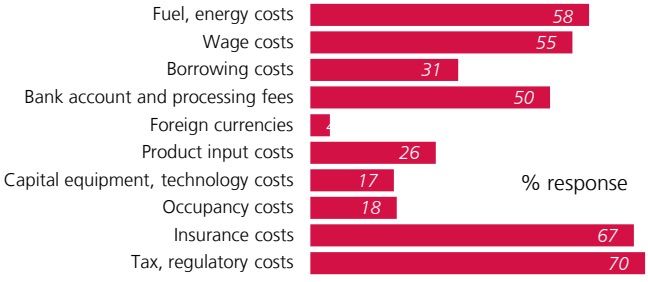


4. Limitations on sales or production growth*



** 12-month moving averages.*

5. Major cost constraints*



** 12-month moving averages.*

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Andreea Bourgeois, senior analyst, 506 855-2526
Simon Gaudreault, senior director, national research, 514 861-3234

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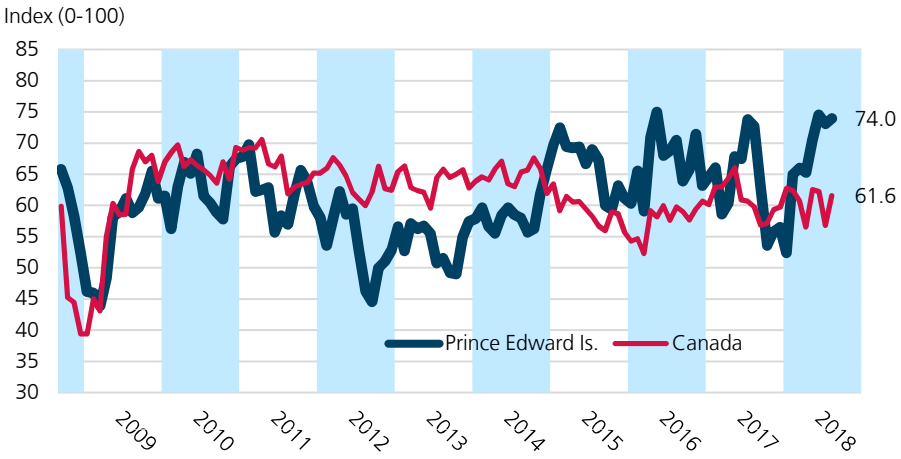
Prince Edward Island

August 2018

Optimism among PEI entrepreneurs remained sky-high. At 74.0, the August Business Barometer Index is the best in the country and a strong 12 points higher than the national average. With high optimism come strong opinions about one's business health. Two-thirds of business owners say their firms are in a good state while 4 per cent say their firms are in a poor state—the strongest reading for this indicator across the country. Employment plans are also good, 27 per cent of employers are planning on hiring, while only 7 per cent plan on cutting back staffing

PEI data presented as 4-mth moving averages *Resp= 48*

1. Business Barometer Index



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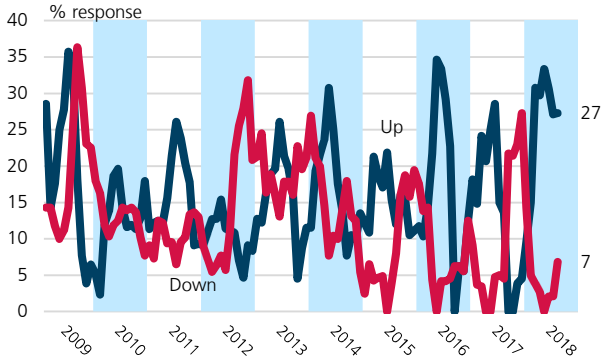
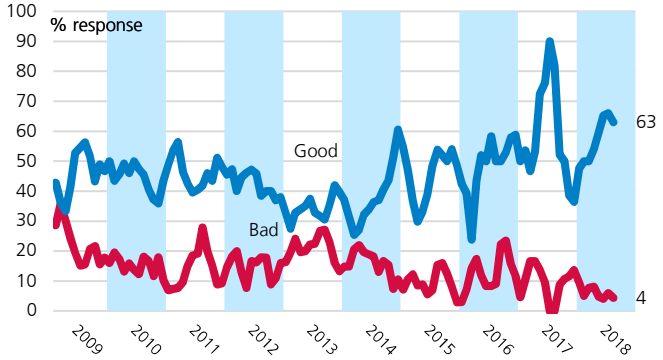
Saskatchewan	57.9	7.9
Alberta	53.9	-1.9
British Columbia	55.9	-0.2

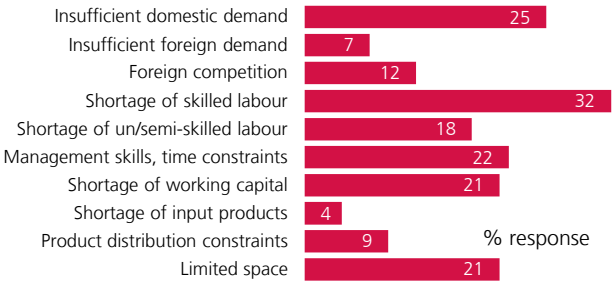
2. Full-time staffing plans, next 3 months



3. General state of business health

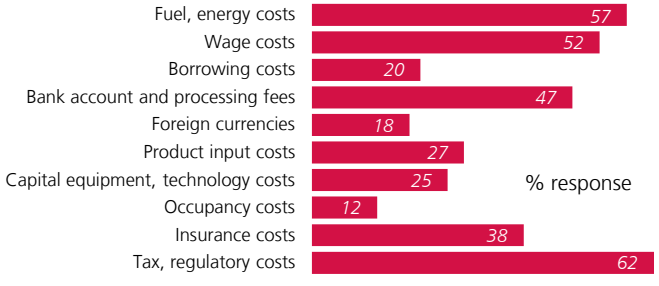


4. Limitations on sales or production growth*



** 12-month moving averages.*

5. Major cost constraints*



** 12-month moving averages.*

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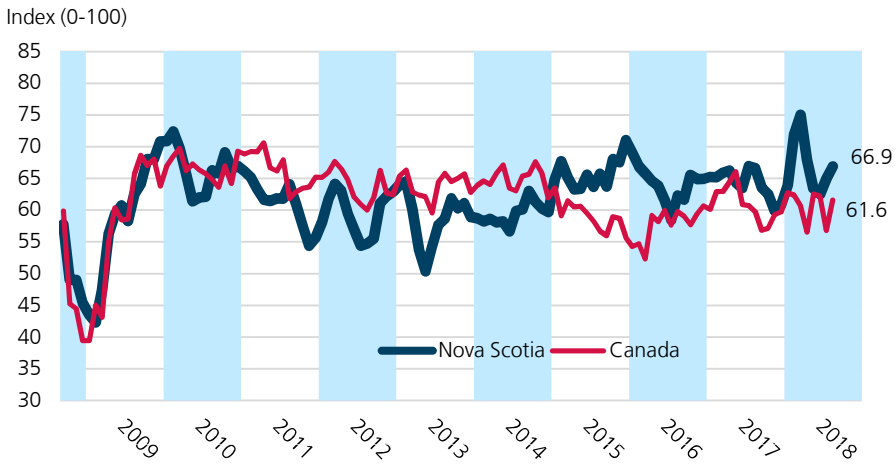
Nova Scotia

August 2018

Nova Scotia's small businesses retained their sunny disposition in August. The Business Barometer Index gained almost two points to reach 66.9. Short-term employment plans are positive with 15 per cent of employers looking to add full-time staff and 6 per cent planning to reduce staffing. The state of business health indicator gained traction and now 52 per cent of business owners are reporting their firms in good shape and 12 per cent are saying their firms are in bad shape.

NS data presented as 3-mth moving averages *Resp= 68*

1. Business Barometer Index



	Index	Mthly chg
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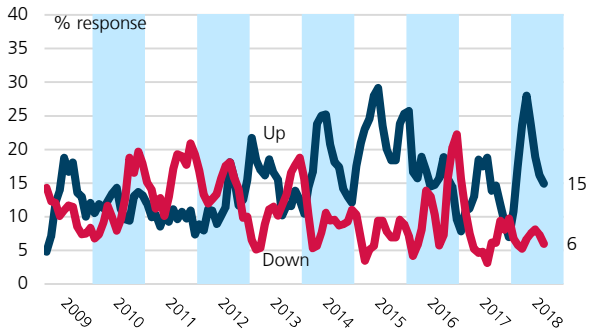
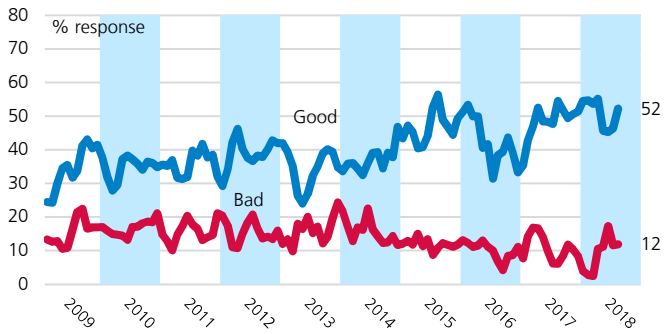
Prince Edward Is.	74.0	0.9
Nova Scotia	66.9	1.9
New Brunswick	58.0	2.7
Quebec	71.8	2.3
Ontario	57.6	1.3
Manitoba	62.4	2.3
Saskatchewan	57.9	7.9
Alberta	53.9	-1.9
British Columbia	55.9	-0.2

2. Full-time staffing plans, next 3 months



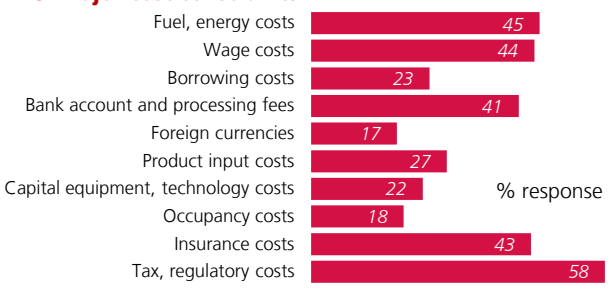
3. General state of business health



4. Limitations on sales or production growth*

** 12-month moving averages.*

5. Major cost constraints*



** 12-month moving averages.*

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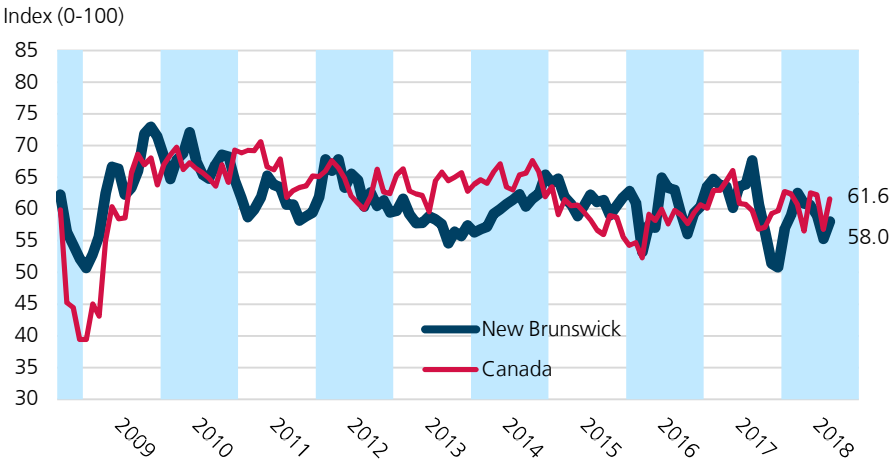
New Brunswick

August 2018

New Brunswick's small business owners saw a rebound in their confidence levels in August. The Business Barometer Index recouped some of the momentum lost in July and measured in at 58.0. Hiring expectations remained muted with almost-equal shares of entrepreneurs looking to hire (14 per cent) as to reduce full-time personnel (11 per cent). About 43 per cent of respondents are reporting that their firms are in good shape, while 10 per cent say their firms are in poor shape.

NB data presented as 3-mth moving averages *Resp= 75*

1. Business Barometer Index



	Index	Mthly chg
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Newfoundland & Lab	56.5	3.6
Prince Edward Is.	74.0	0.9
Nova Scotia	66.9	1.9
New Brunswick	58.0	2.7
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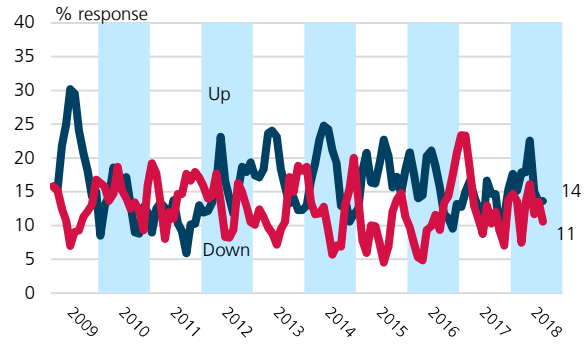
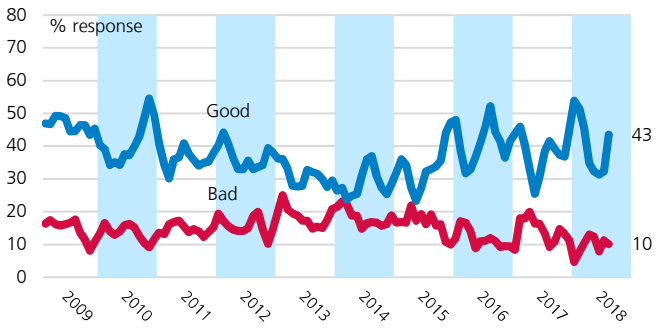
Ontario	57.6	1.3
Manitoba	62.4	2.3
Saskatchewan	57.9	7.9
Alberta	53.9	-1.9
British Columbia	55.9	-0.2

2. Full-time staffing plans, next 3 months



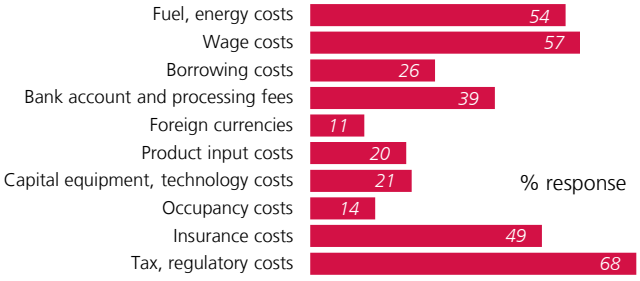
3. General state of business health



4. Limitations on sales or production growth*

** 12-month moving averages.*

5. Major cost constraints*



** 12-month moving averages.*

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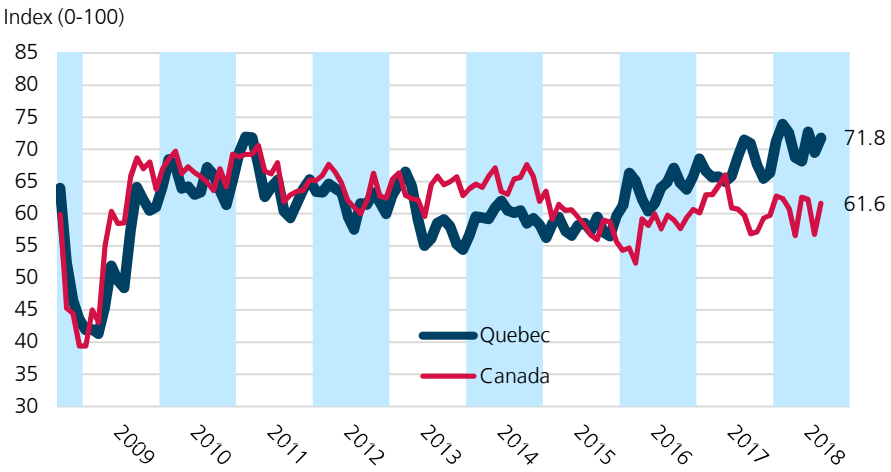
Quebec

August 2018

Quebec business optimism moved several points higher in August. The Business Barometer Index reached 71.8—a solid ten points higher than the national average. Short-term hiring plans are seasonally strong with 24 per cent of owners looking to hire and 8 per cent looking to reduce staffing. About 60 per cent of respondents see their businesses in a good state while merely 6 per cent indicate their firms are in a poor state.

QC data presented as 2-mth moving averages *Resp= 209*

1. Business Barometer Index



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Saskatchewan	57.9	7.9
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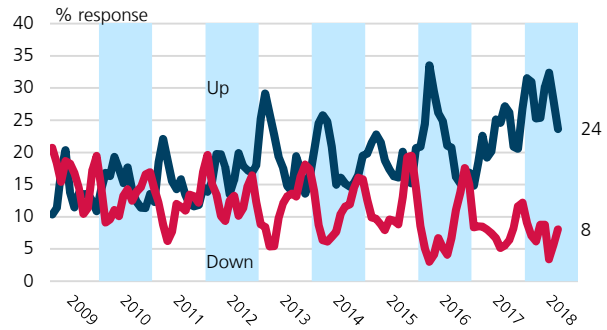
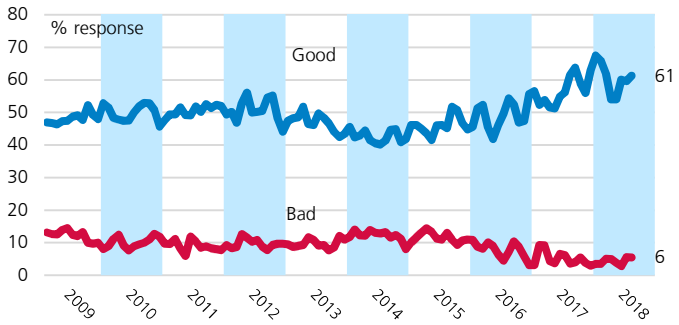
2. Full-time staffing plans, next 3 months



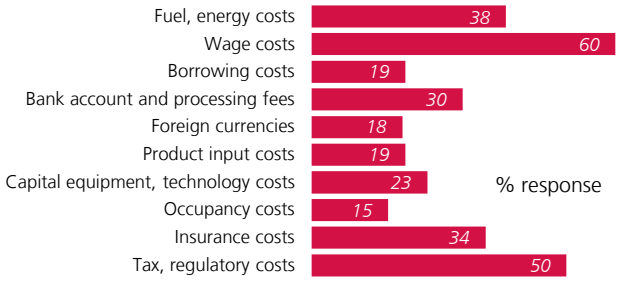
3. General state of business health



4. Limitations on sales or production growth*

** 12-month moving averages.*

5. Major cost constraints*



** 12-month moving averages.*

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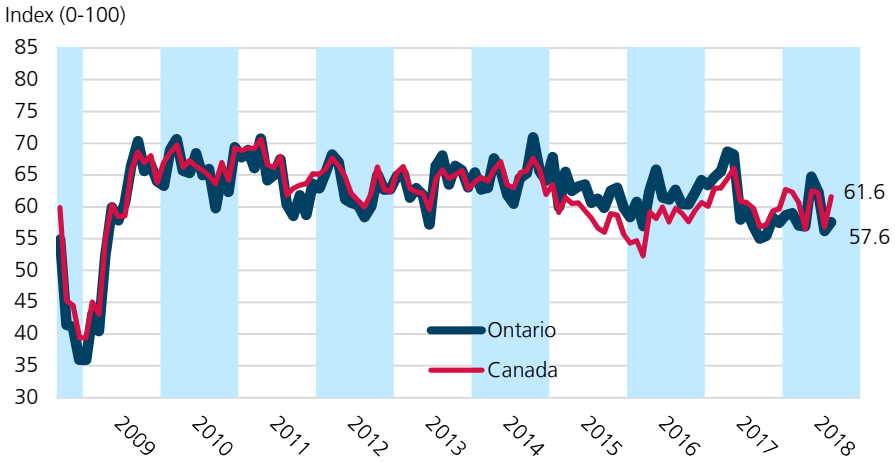
Ontario

August 2018

After a poor month of July, Ontario's small business gained back some confidence in their future during August. The Business Barometer Index only improved slightly more than one point and measured in at 57.6—in the third tier among all Canada's provinces. Short-term plans inched forward and currently 18 per cent of owners are looking to hire and 14 per cent are looking to cut back. In line with last month's responses, about 45 per cent of respondents say their firms are in good shape, while 10 per cent say their businesses are in bad shape.

Resp= 330

1. Business Barometer Index



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Saskatchewan	57.9	7.9
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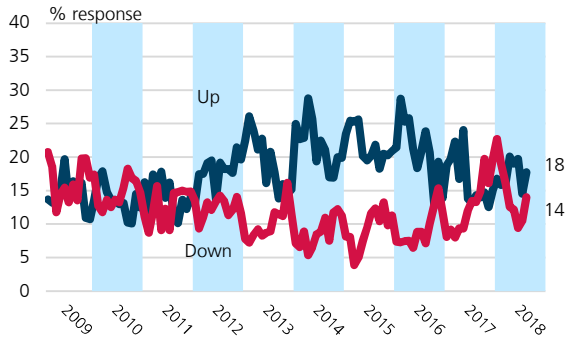
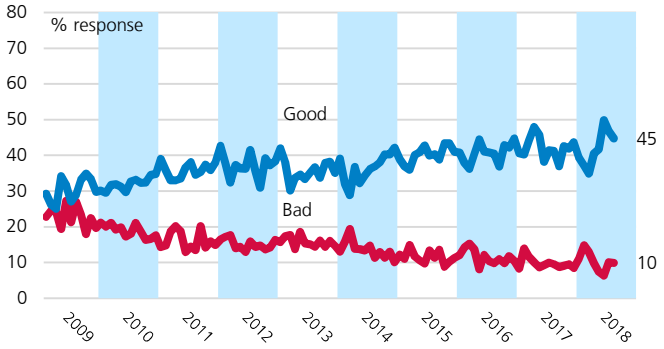
2. Full-time staffing plans, next 3 months



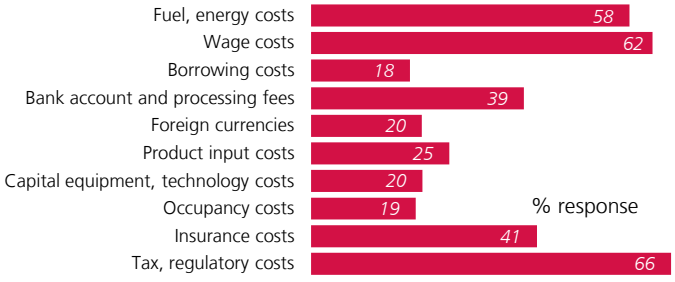
3. General state of business health



4. Limitations on sales or production growth*

** 12-month moving averages.*

5. Major cost constraints*



** 12-month moving averages.*

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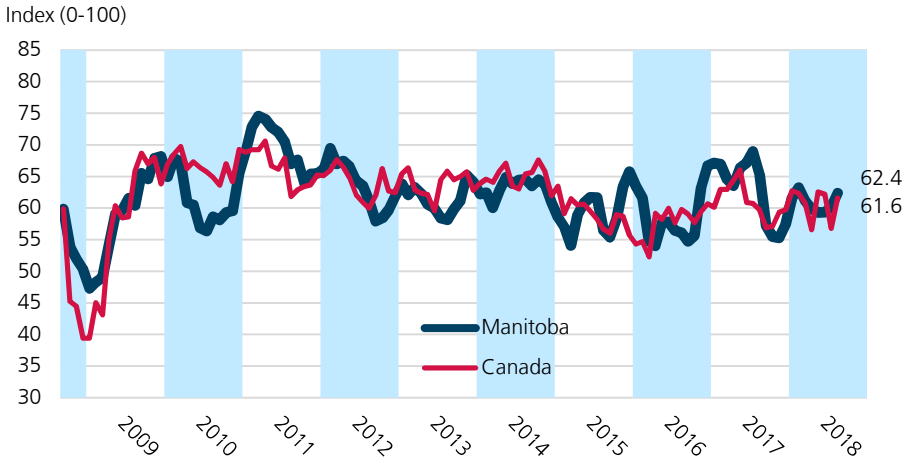
Manitoba

August 2018

Manitoba's small business optimism improved in August. The Business Barometer Index gained two points to 62.4. Short-term hiring plans have seen no change again in August and the same is true about the state-of-business indicator. Equal shares of respondents are planning on hiring or reducing personnel (13 per cent). Meanwhile, the state-of-business indicator remained unchanged with 44 per cent of respondents saying their businesses are in good shape, while 10 per cent reporting that their firms are in poor shape.

MB data presented as 4-mth moving averages *Resp= 105*

1. Business Barometer Index



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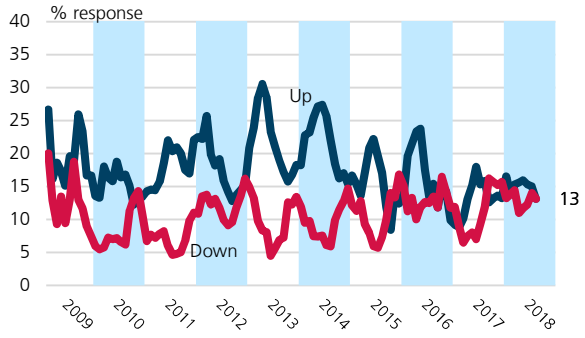
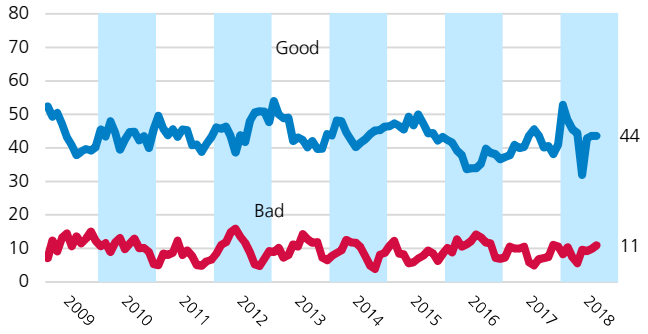
2. Full-time staffing plans, next 3 months



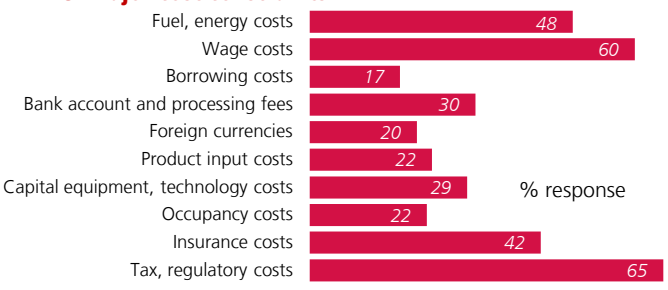
3. General state of business health



4. Limitations on sales or production growth*

** 12-month moving averages.*

5. Major cost constraints*



** 12-month moving averages.*

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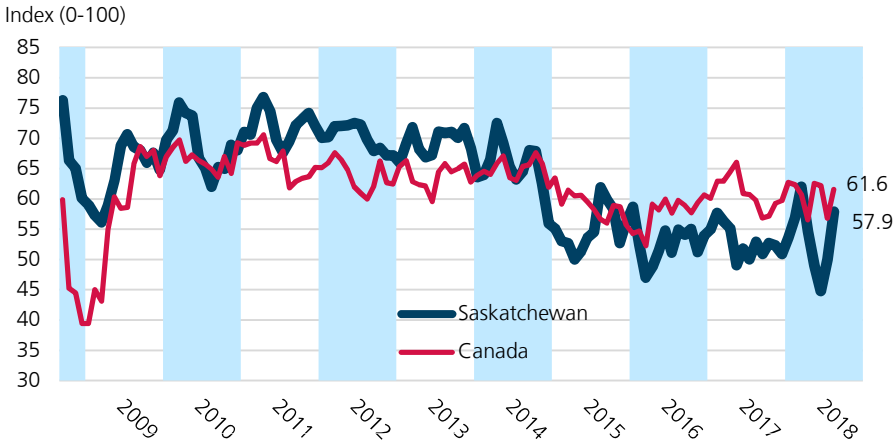
Saskatchewan

August 2018

Optimism among Saskatchewan's small firms kicked up in high gear. The Business Barometer Index went from gaining 5 points in July to topping up another 8 points in August. The 57.9 Index shows confidence among Saskatchewan's SMEs to be closer to levels seen in Ontario and NB. Employment plans haven't seen much an improvement though: roughly equal shares of business owners are looking to hire (13 per cent) as to layoff (11 per cent). The general state of business improved slightly with 38 per cent of respondents saying their businesses are in good shape, versus 17 per cent who see their firms in bad shape.

SK data presented as 3-mth moving averages *Resp= 108*

1. Business Barometer Index



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Saskatchewan	57.9	7.9
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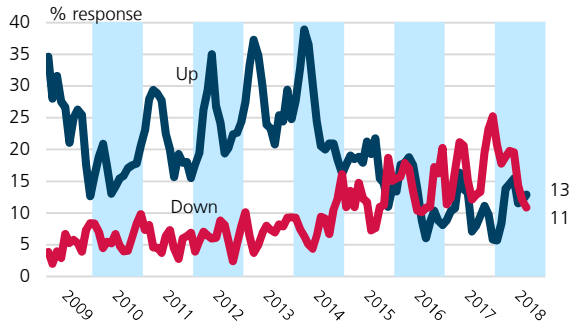
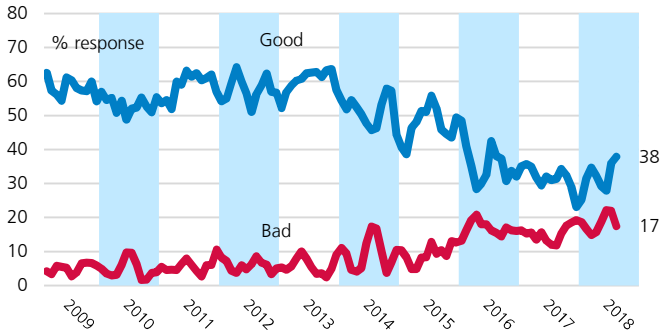
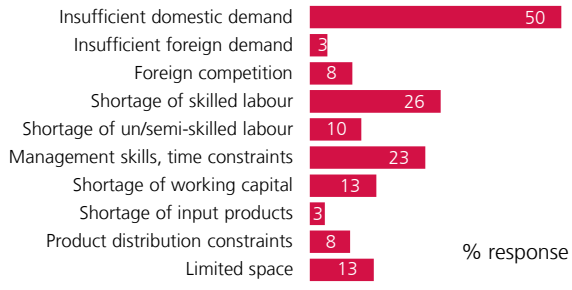
2. Full-time staffing plans, next 3 months



3. General state of business health

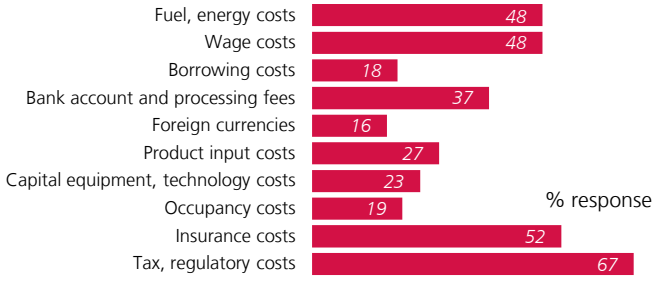


4. Limitations on sales or production growth*



** 12-month moving averages.*

5. Major cost constraints*



** 12-month moving averages.*

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Andreea Bourgeois, senior analyst, 506 855-2526
Simon Gaudreault, senior director, national research, 514 861-3234

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Business Barometer®

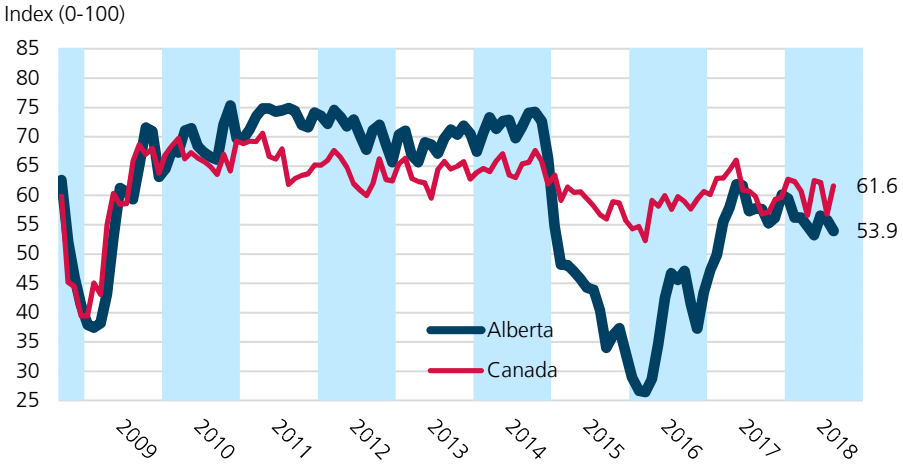
Alberta

August 2018

Alberta's small business optimism lost some steam in August. The Business Barometer Index dropped by about two points to reach 53.9. The employment market is not expecting much movement with only 13 per cent of employers looking to hire as to cut back. The state-of-business-health indicator remained at the low levels seen in the previous months: 24 per cent of entrepreneurs see their firms in good shape compared to 22 per cent who see their firms in bad shape.

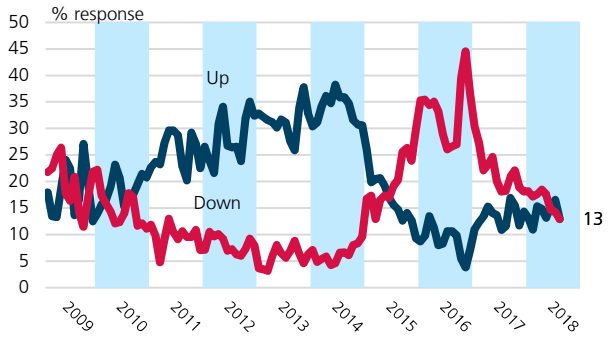
AB data presented as 2-mth moving averages *Resp= 203*

1. Business Barometer Index

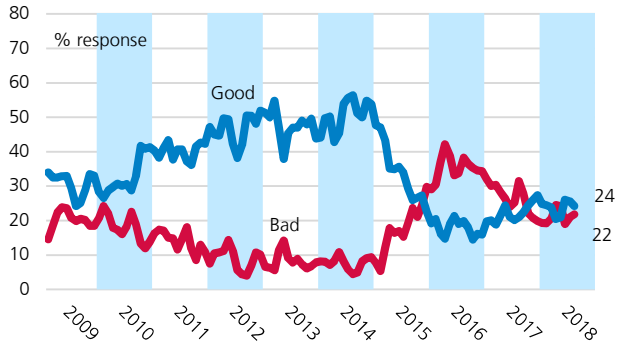


	Index	Mthly chg
Canada	61.6	4.8
Newfoundland & Lab	56.5	3.6
Prince Edward Is.	74.0	0.9
Nova Scotia	66.9	1.9
New Brunswick	58.0	2.7
Quebec	71.8	2.3
Ontario	57.6	1.3
Manitoba	62.4	2.3
Saskatchewan	57.9	7.9
Alberta	53.9	-1.9
British Columbia	55.9	-0.2

2. Full-time staffing plans, next 3 months



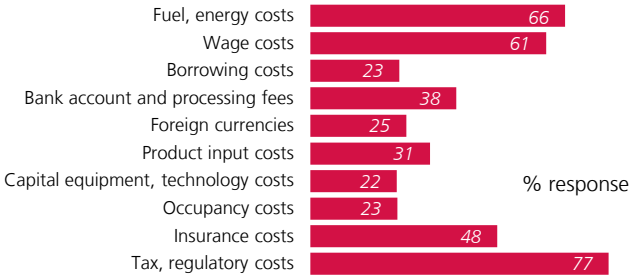
3. General state of business health



4. Limitations on sales or production growth*

** 12-month moving averages.*

5. Major cost constraints*



** 12-month moving averages.*

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Business Barometer®

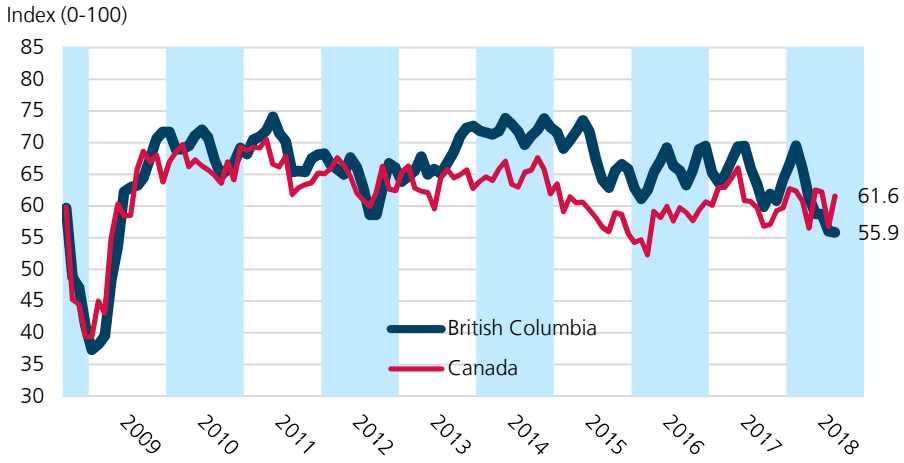
British Columbia

August 2018

BC's small business owners' outlook remained stable but rather pessimistic in August. The Business Barometer Index remained at its mid-fifties level (55.9)—making BC the second-least optimistic province in Canada. There have been slight deteriorations in the staffing intentions for the next 3-4 months and the state of business indicator. About 19 per cent of owners are planning to increase staffing while 12 per cent are expecting to cut back. About 43 per cent of respondents say their firms are in good shape while 9 per cent see their firms in poor shape.

BC data presented as 3-mth moving averages *Resp= 264*

1. Business Barometer Index



	Index	Mthly chg
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Quebec	71.8	2.3
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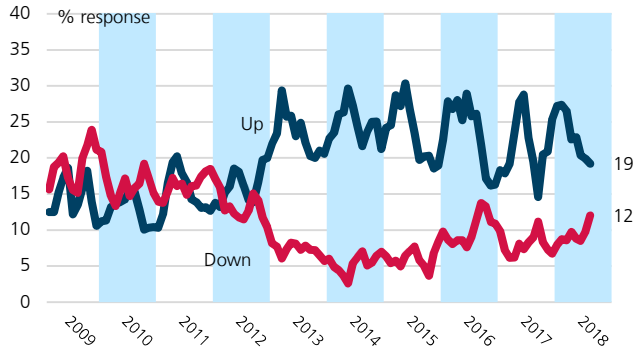
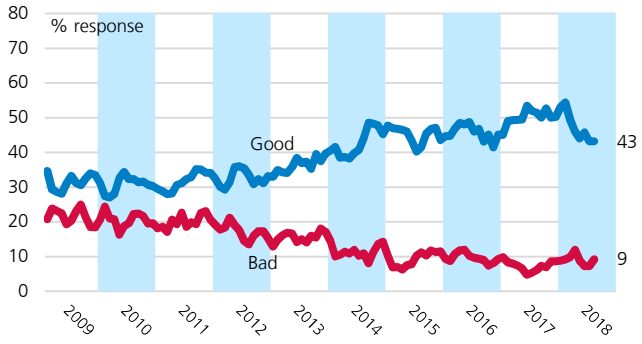
Manitoba	62.4	2.3
Saskatchewan	57.9	7.9
Alberta	53.9	-1.9
British Columbia	55.9	-0.2

2. Full-time staffing plans, next 3 months



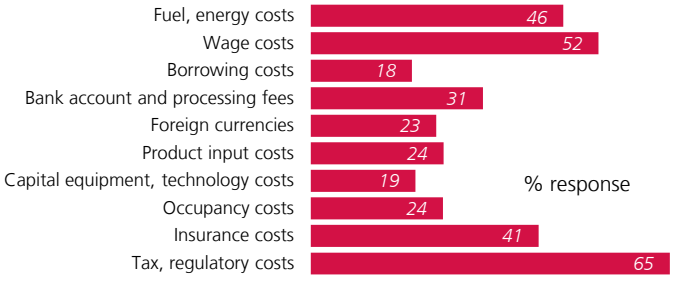
3. General state of business health



4. Limitations on sales or production growth*

** 12-month moving averages.*

5. Major cost constraints*



** 12-month moving averages.*

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