

Business Barometer®

Newfoundland & Labrador

January 2019

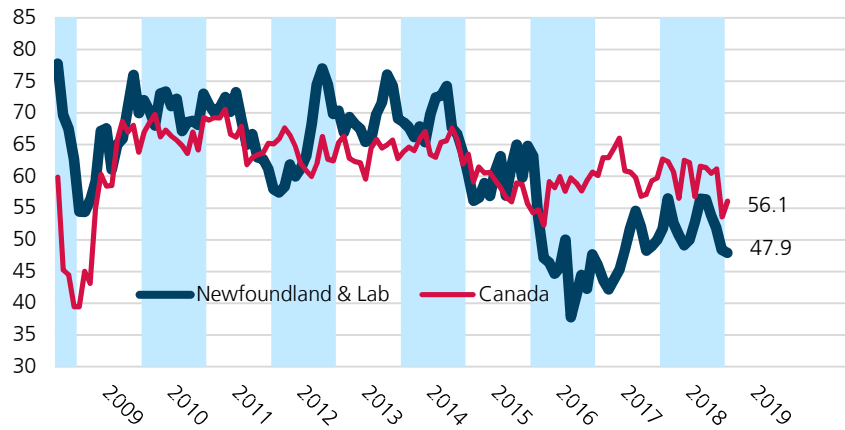
Newfoundland & Labrador business owners started the year on a low note; its Business Barometer Index sits at 47.9—well below the national average of 56.1. Full-time short-term staffing intentions are also weak, about 24 per cent of employers are planning on reducing full-time staffing while only 4 per cent are expecting to add personnel. About 38 per cent of respondents say their firms are in good shape while one-in-four see their firms in a poor state.

NL data presented as 4-mth moving averages

Resp= 72

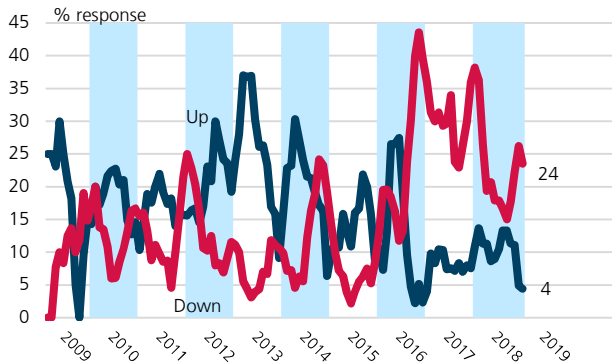
1. Business Barometer Index

Index (0-100)

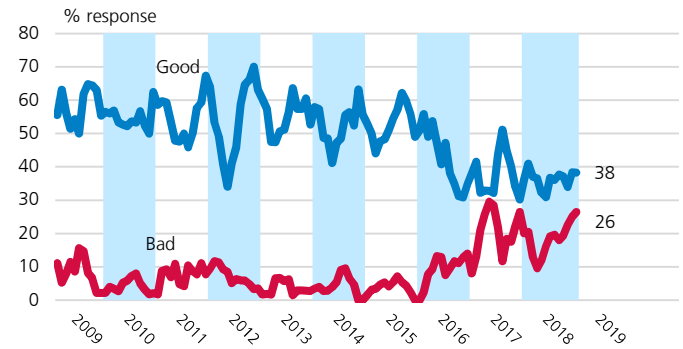


| | Index | Mthly chg |
|-------------------|-------|-----------|
| Canada | 56.1 | ↗ 2.5 |
| Newfoundland & La | 47.9 | ↘ -0.5 |
| Prince Edward Is. | 63.5 | ↘ -4.4 |
| Nova Scotia | 63.1 | ↗ 6.1 |
| New Brunswick | 61.3 | ↘ -1.2 |
| Quebec | 63.5 | ↗ 1.7 |
| Ontario | 60.4 | ↗ 1.3 |
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| Saskatchewan | 55.2 | ↗ 3.6 |
| Alberta | 37.5 | ↘ -7.6 |
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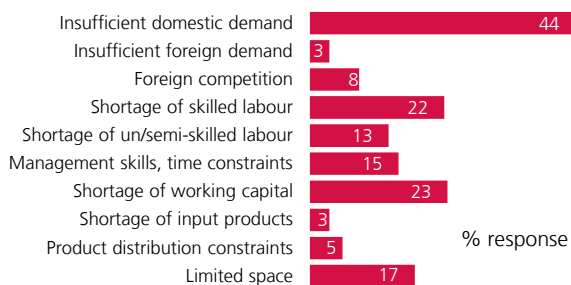
2. Full-time staffing plans, next 3 months



3. General state of business health

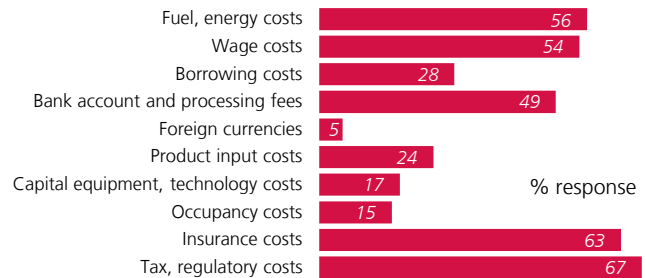


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

Ted Mallett, vice-president & chief economist, 416 222-8022
 Andreea Bourgeois, senior analyst, 506 855-2526
 Simon Gaudreault, senior director, national research, 514 861-3234

Business Barometer®

January 2019

Prince Edward Island

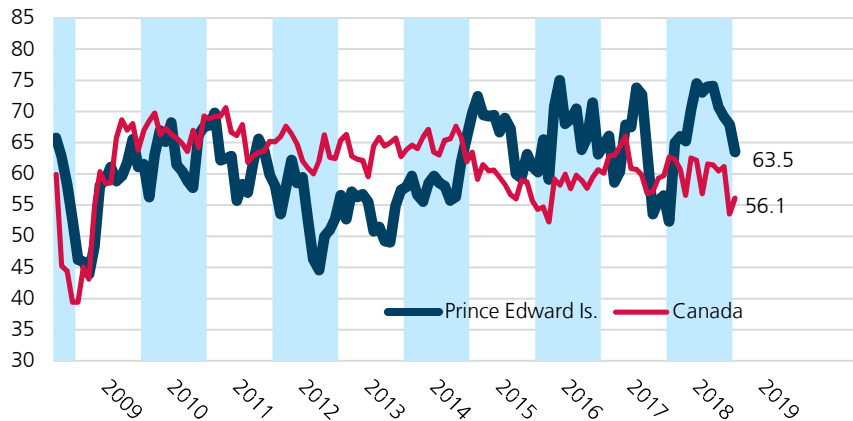
PEI businesses started 2019 on a down note, but optimism is still best in the country. The Business Barometer sits at 63.5, about 10 points lower than its peak readings registered during the summer months of 2018. Hiring intentions are in neutral with equal shares of respondents looking to hire as to lay off (10 per cent). Still, about half of business owners say their firms are in a good state while a mere 4 per cent say their firms are in a poor state.

PEI data presented as 4-mth moving averages

Resp= 85

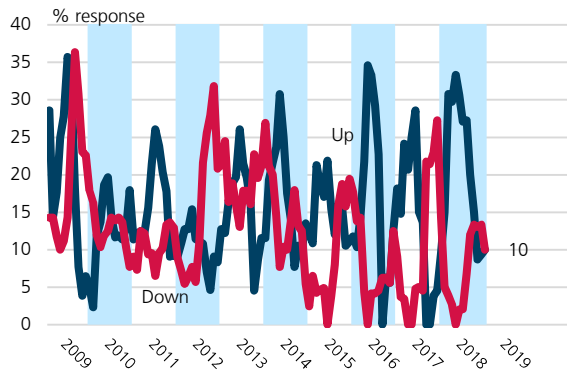
1. Business Barometer Index

Index (0-100)

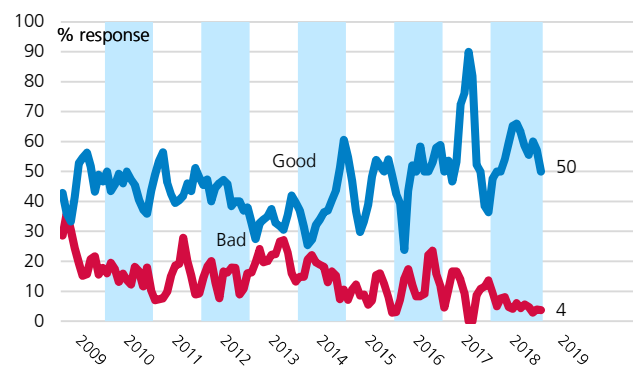


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2. Full-time staffing plans, next 3 months



3. General state of business health

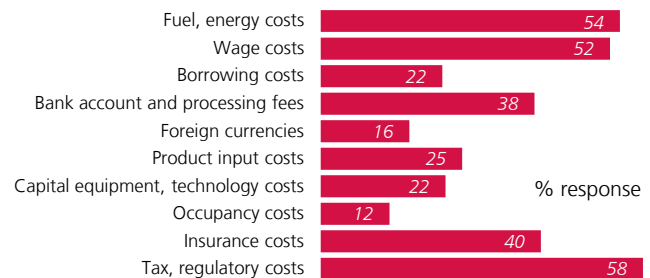


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Nova Scotia

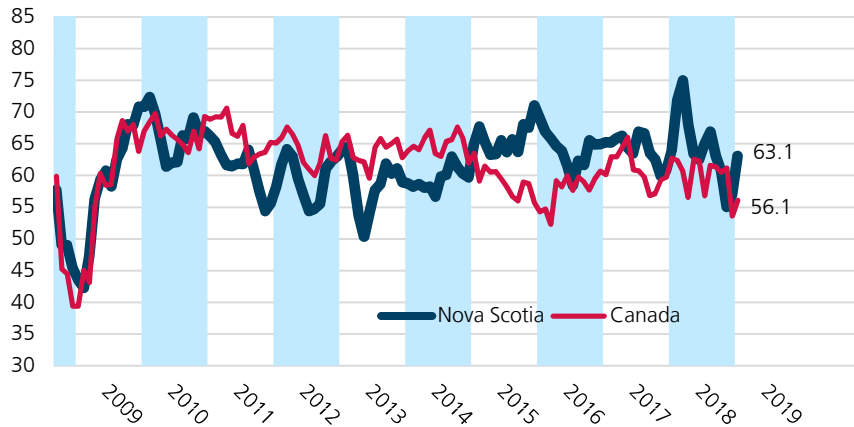
Nova Scotia businesses stepped into 2019 with more confidence. This pushed the Business Barometer Index to 63.1, six points higher than at the end of 2018. The other indicators gained strength also. Short-term full-time employment plans got a boost with 20 per cent of respondents looking to hire and only 7 per cent planning on reducing personnel. About four-in-ten respondents reported their firms are in good shape while 5 per cent said their firms are in bad shape.

NS data presented as 3-mth moving averages

Resp= 65

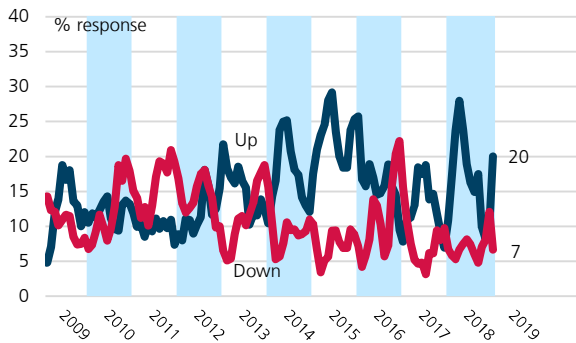
1. Business Barometer Index

Index (0-100)

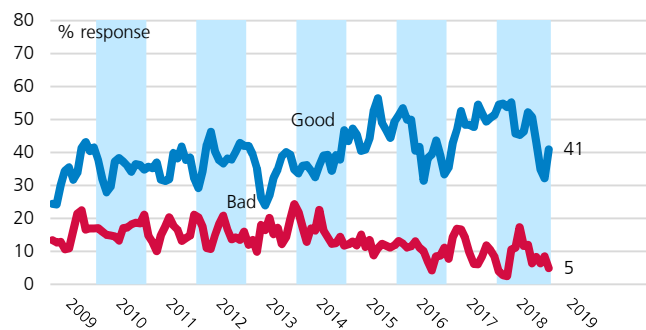


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2. Full-time staffing plans, next 3 months



3. General state of business health

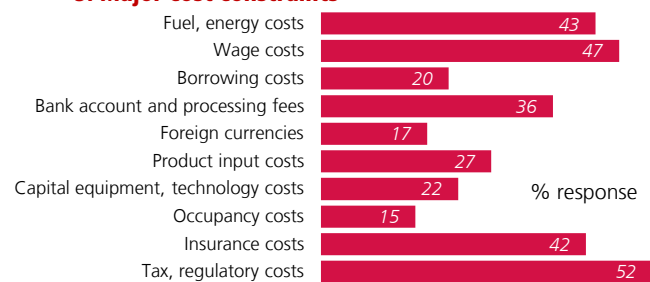


4. Limitations on sales or production growth*



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5. Major cost constraints*



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New Brunswick

January 2019

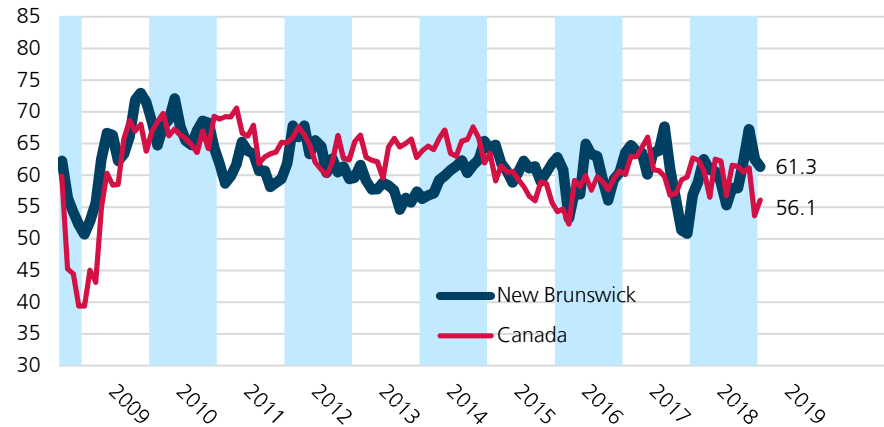
Optimism among New Brunswick's small business owners glided slightly downwards to reach 61.3—still a strong reading for the province and five points higher than the national average. Hiring expectations are on trend—about 17 per cent of entrepreneurs are looking to hire while 15 per cent are planning on reducing personnel. About 47 per cent of respondents reported that their firms are in good shape, while 13 per cent said their firms are in poor shape.

NB data presented as 3-mth moving averages

Resp= 75

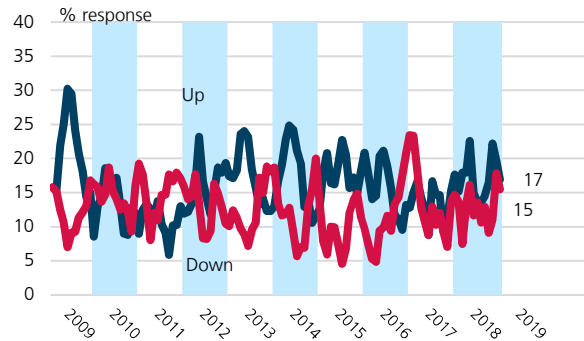
1. Business Barometer Index

Index (0-100)

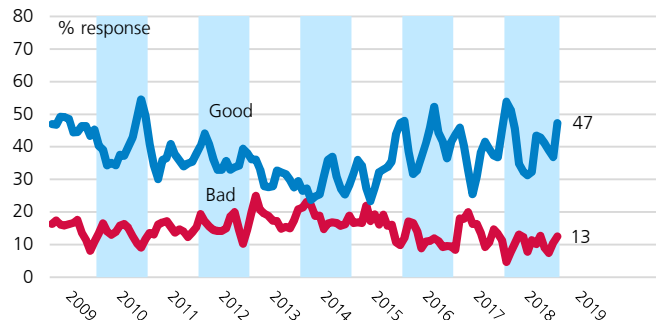


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2. Full-time staffing plans, next 3 months



3. General state of business health

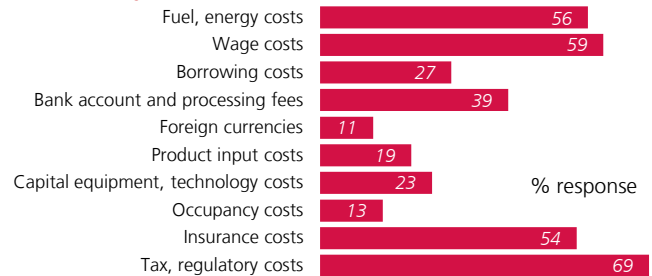


4. Limitations on sales or production growth*



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Quebec

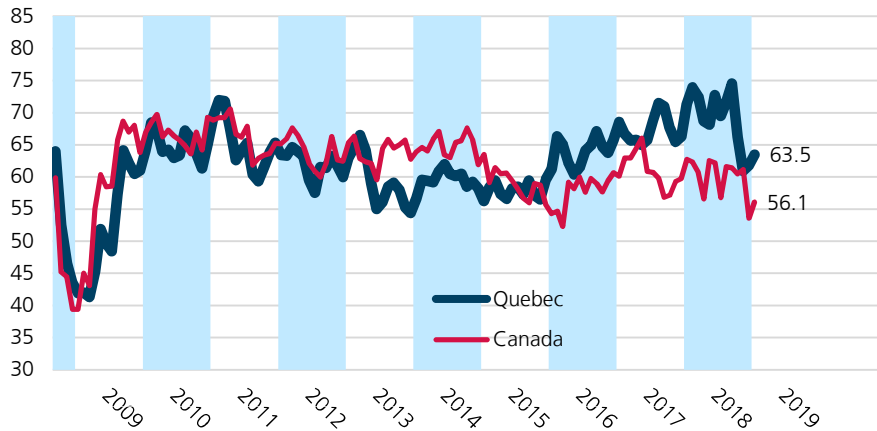
Quebec businesses have started 2019 on a slightly better note—the Business Barometer Index reached 63.5—tied with PEI for the first place across the country. Short-term hiring plans are still among the healthiest compared to other provinces'. One-quarter of respondents are looking to hire and 8 per cent are expecting cutbacks. About 60 per cent of business owners say their businesses are in a good state while 6 per cent indicate their firms are in a poor state, the strongest reading for this indicator across Canada.

QC data presented as 2-mth moving averages

Resp= 241

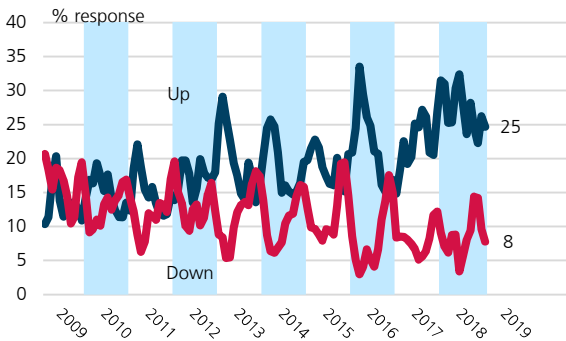
1. Business Barometer Index

Index (0-100)

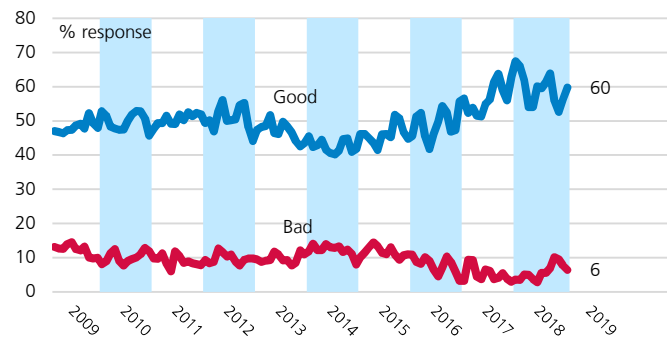


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2. Full-time staffing plans, next 3 months



3. General state of business health

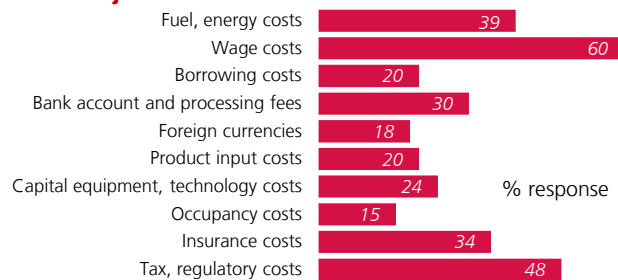


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

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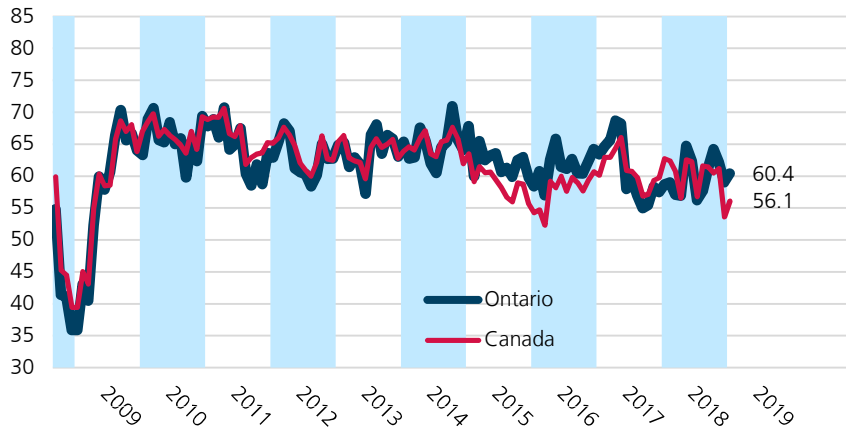
Ontario

Ontario businesses started 2019 with a little more confidence. The Business Barometer Index improved by one point over its December reading and reached 60.4. Short-term employment plans remained fairly stable with 19 per cent of owners looking to hire and 10 per cent looking to reduce staffing. About 43 per cent of respondents say their firms are in good shape, while 10 per cent say their businesses are in bad shape.

Resp= 356

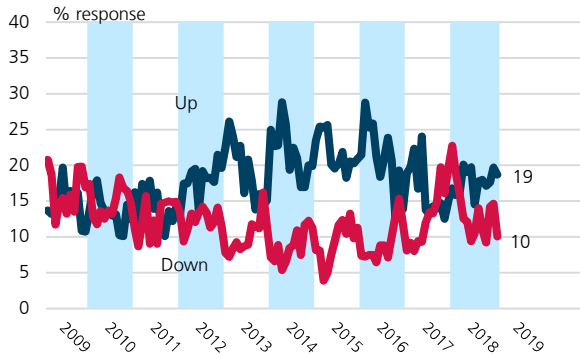
1. Business Barometer Index

Index (0-100)

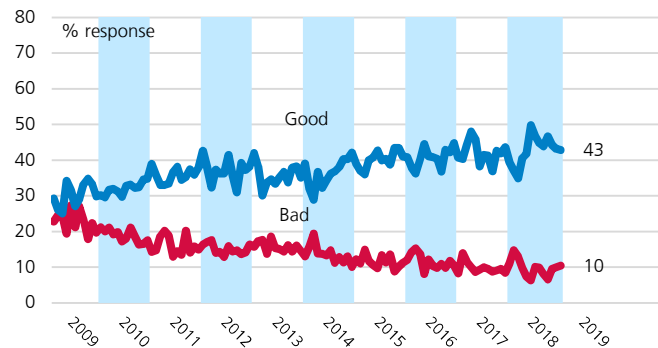


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2. Full-time staffing plans, next 3 months



3. General state of business health

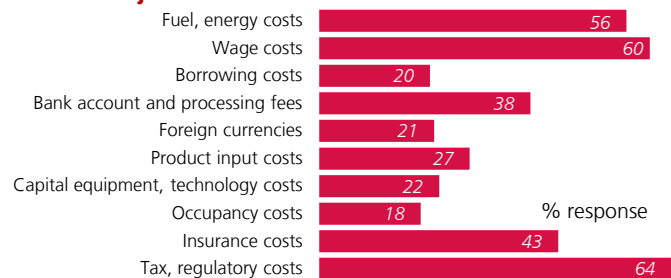


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

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Business Barometer®

January 2019

Manitoba

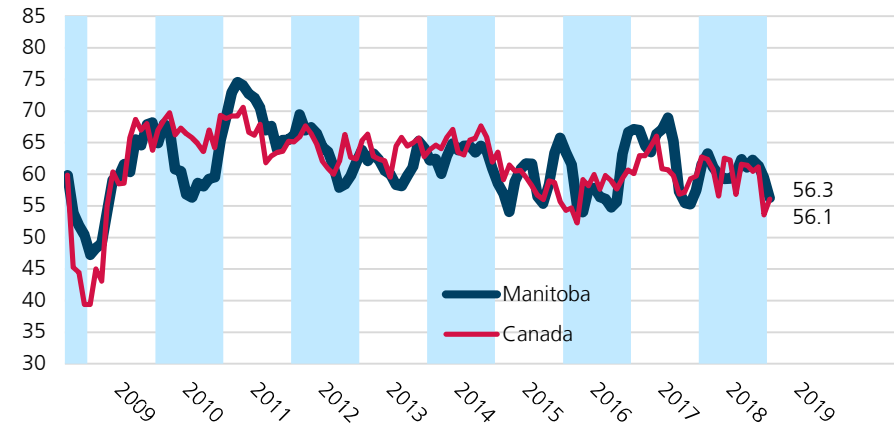
Manitoba's small business confidence lost some footing in January 2019. The Business Barometer Index receded by 3 points and currently sits in line with the national average at 56.3. Similar to late 2018 readings, short-term full-time hiring expectations are muted. Equal shares of entrepreneurs are looking to hire as to cut back. About 39 per cent of respondents are saying their businesses are in good shape while 14 per cent see their firms in poor shape.

MB data presented as 4-mth moving averages

Resp= 111

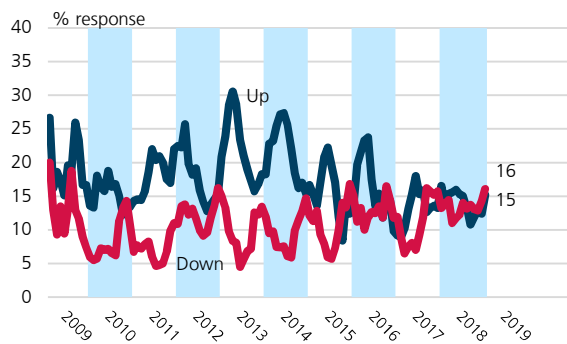
1. Business Barometer Index

Index (0-100)

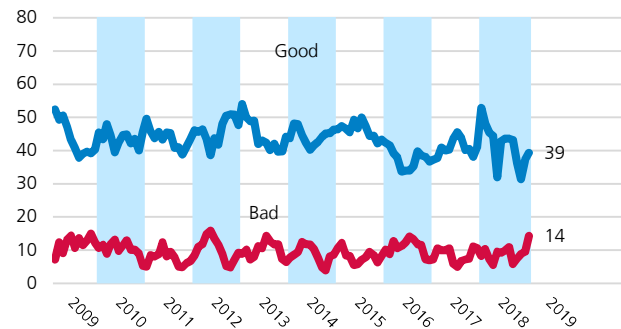


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2. Full-time staffing plans, next 3 months



3. General state of business health

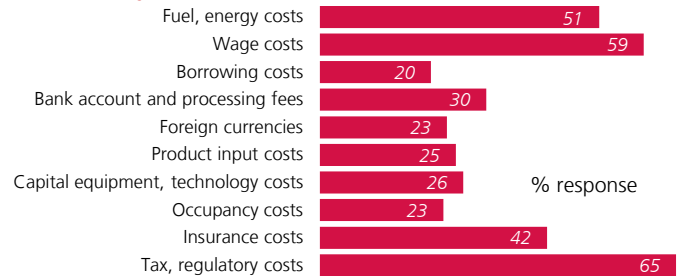


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

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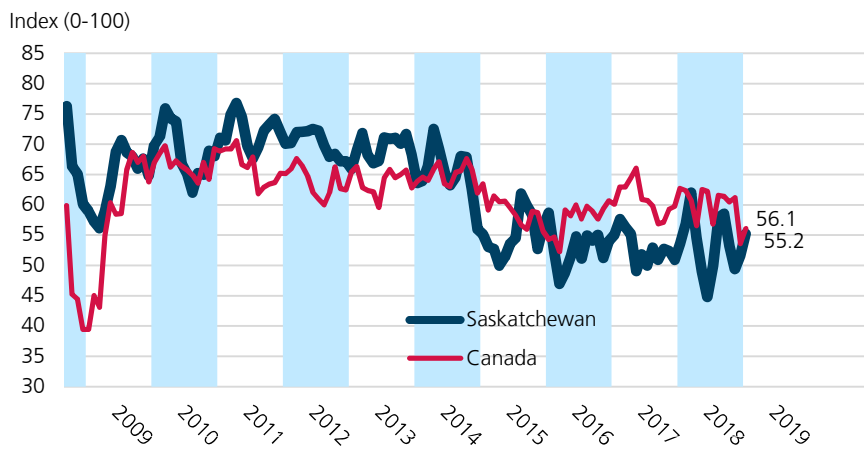
Saskatchewan

Saskatchewan's small business confidence oscillated dramatically in 2018, but started 2019 on an upward path. The January reading for the Business Barometer Index is at 55.2, a mid-range level for the province but better than its last months' readings. Net employment plans have remained negative, but consistent with 18 per cent of respondents expecting full-time cutbacks compared to 8 per cent who plan on hiring. About 34 per cent of respondents see their businesses in good shape, versus 17 per cent who see their firms in bad shape.

SK data presented as 3-mth moving averages

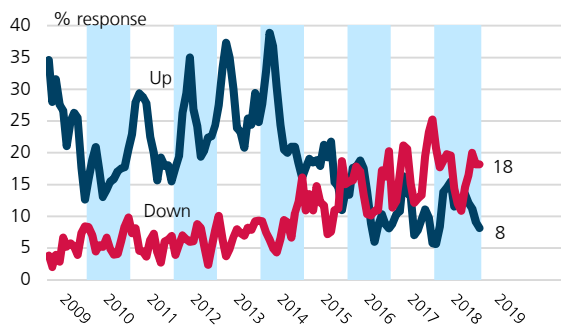
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1. Business Barometer Index

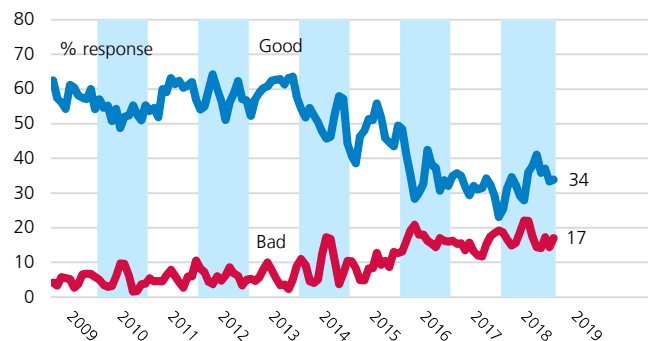


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2. Full-time staffing plans, next 3 months



3. General state of business health

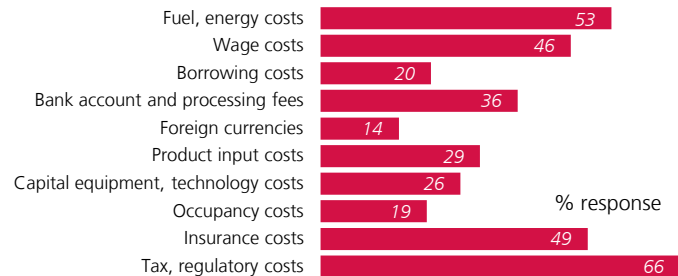


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

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Business Barometer®

Alberta

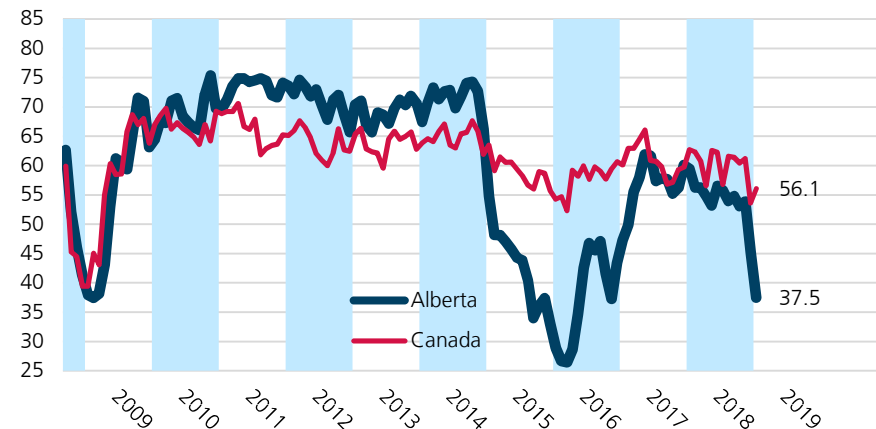
Alberta's business confidence dropped significantly in the New Year. The current level of 37.5 is closer to readings seen back in 2016. The short-term full-time employment plans weakened considerably also: 35 per cent of respondents are considering cutbacks while only 9 per cent expect hiring. One-third of respondents see their firms in bad shape while 15 per cent see their operations in good shape.

AB data presented as 2-mth moving averages

Resp= 276

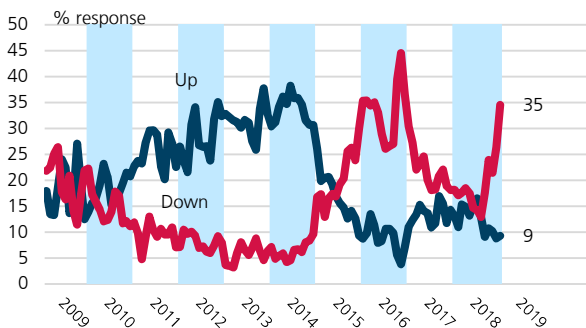
1. Business Barometer Index

Index (0-100)

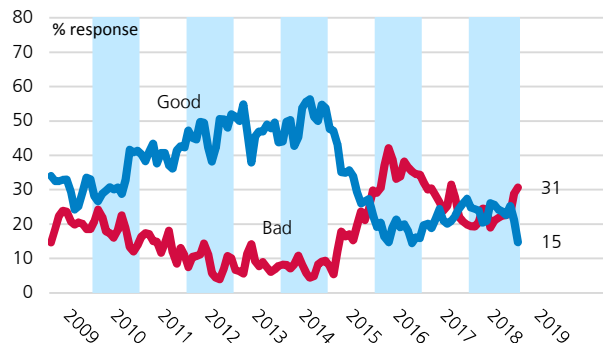


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2. Full-time staffing plans, next 3 months



3. General state of business health

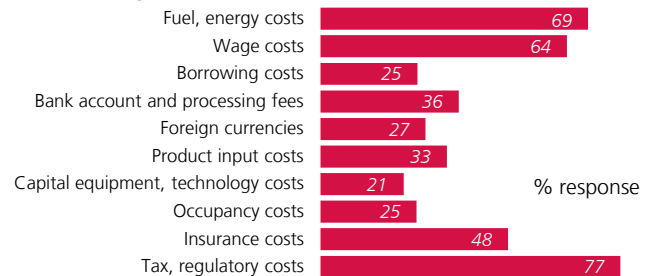


4. Limitations on sales or production growth*



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Business Barometer®

British Columbia

January 2019

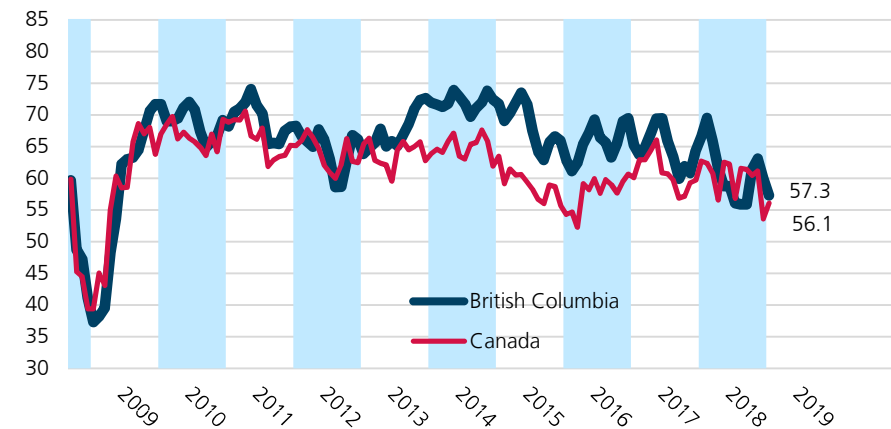
BC's small business owners stepped into 2019 on a somewhat less confident note. The Business Barometer Index lost almost three points and sits at 57.3, one point higher than the national average. About one-quarter of owners are planning on hiring full-time staff while 12 per cent are expecting layoffs. About 43 per cent of respondents say their firms are in good shape while 11 per cent see their firms in poor shape.

BC data presented as 3-mth moving averages

Resp= 261

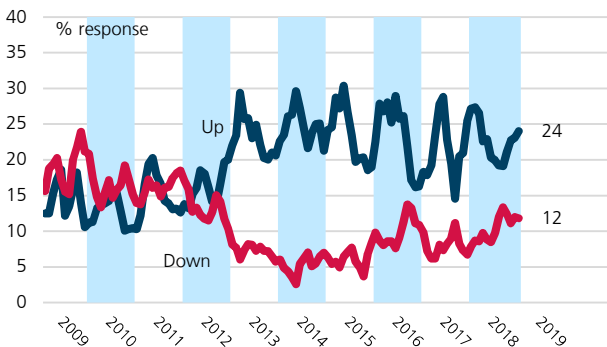
1. Business Barometer Index

Index (0-100)

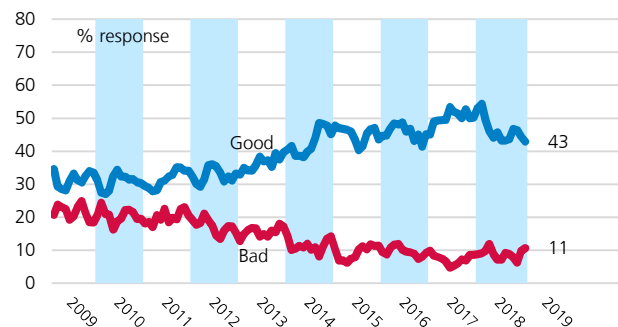


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2. Full-time staffing plans, next 3 months



3. General state of business health

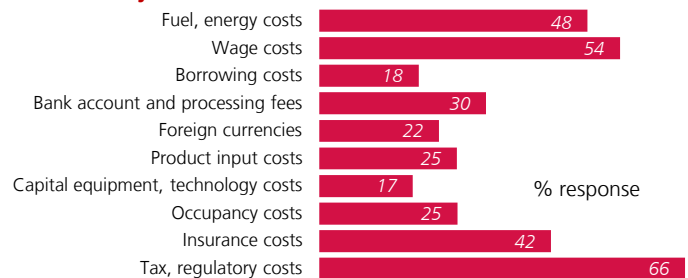


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