

Business Barometer®

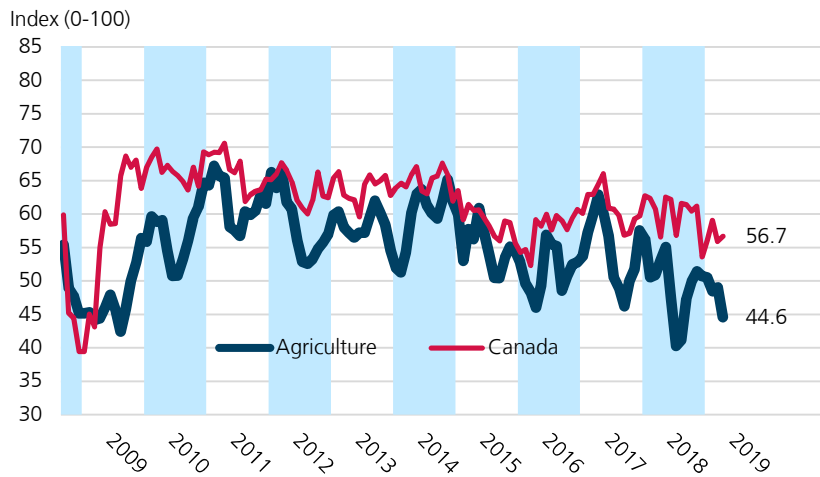
Agriculture

April 2019

Data have been rebased to 3-month moving averages unless otherwise specified.

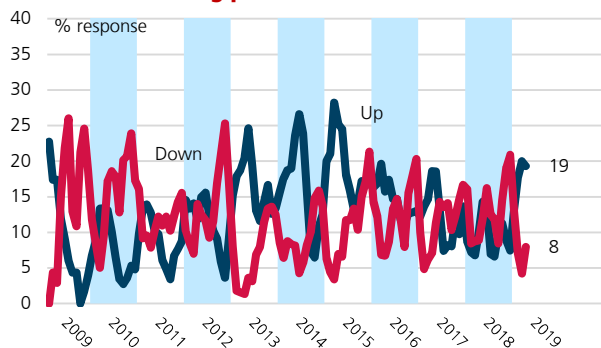
Resp= 92

1. Business Barometer Index

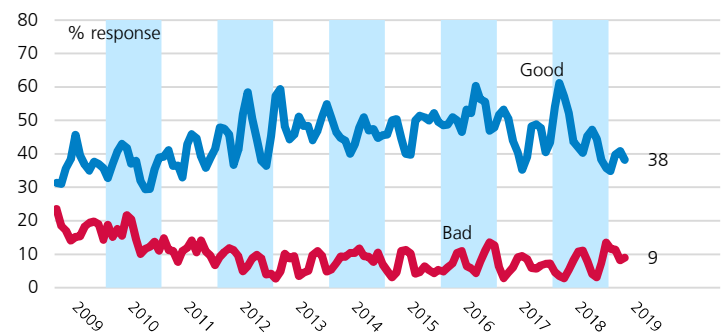


	Index	Mthly chg
Canada	56.7	↗ 0.8
Agriculture	44.6	↘ -4.4
Natural resources	43.3	↗ 4.5
Construction	56.4	↗ 3.0
Manufacturing	58.0	↗ 0.3
Wholesale	59.8	↘ -1.2
Retail	56.3	↘ -1.2
Transportation	52.0	↘ -0.3
Information, arts, recr.	50.0	↘ -10.0
Fin., insur., real estate	58.3	↘ -1.9
Prof. & enterprise serv.	68.8	↗ 8.2
Health & educ. serv.	65.3	↗ 5.1
Hospitality	56.0	↗ 0.7
Personal services	54.6	↘ -1.7

2. Full-time staffing plans, next 3 months



3. General state of business health



4. Limitations on sales or production growth*

Insufficient domestic demand	27
Insufficient foreign demand	16
Foreign competition	27
Shortage of skilled labour	30
Shortage of un/semi-skilled labour	28
Management skills, time constraints	20
Shortage of working capital	14
Shortage of input products	5
Product distribution constraints	15
Limited space	21

* 12-month moving averages.

5. Major cost constraints*

Fuel, energy	73
Wages	51
Borrowing	22
Banking	23
Foreign currencies	19
Product inputs	51
Capital equipment, technology	41
Occupancy	% response
Insurance	44
Taxes, regulations	64

* 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®

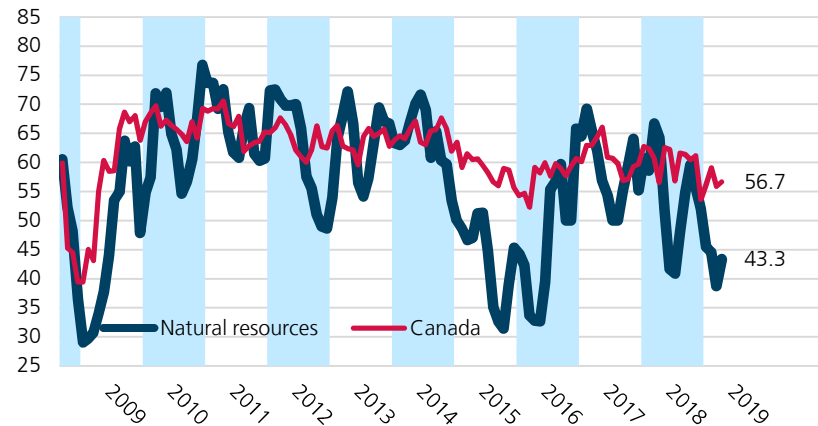
Natural resources

April 2019

Data presented as 3-mth moving averages unless elsewhere specified Resp= 30

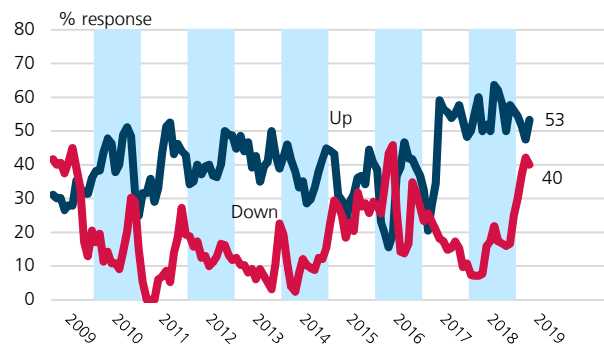
1. Business Barometer Index

Index (0-100)

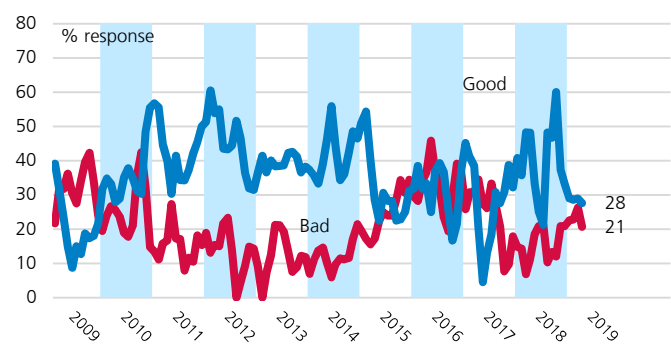


	Index	Mthly chg
Canada	56.7	↗ 0.8
Agriculture	44.6	↘ -4.4
Natural resources	43.3	↗ 4.5
Construction	56.4	↗ 3.0
Manufacturing	58.0	↗ 0.3
Wholesale	59.8	↘ -1.2
Retail	56.3	↘ -1.2
Transportation	52.0	↘ -0.3
Information, arts, recr.	50.0	↘ -10.0
Fin., insur., real estate	58.3	↘ -1.9
Prof. & enterprise serv.	68.8	↗ 8.2
Health & educ. serv.	65.3	↗ 5.1
Hospitality	56.0	↗ 0.7
Personal services	54.6	↘ -1.7

2. Full-time staffing plans, next 3 months



3. General state of business health



4. Limitations on sales or production growth*

Insufficient domestic demand	45
Insufficient foreign demand	14
Foreign competition	16
Shortage of skilled labour	46
Shortage of un/semi-skilled labour	35
Management skills, time constraints	18
Shortage of working capital	17
Shortage of input products	10
Product distribution constraints	12
Limited space	5

% response

* 12-month moving averages.

5. Major cost constraints*

Fuel, energy	75
Wages	59
Borrowing	27
Banking	26
Foreign currencies	16
Product inputs	22
Capital equipment, technology	31
Occupancy	11
Insurance	51
Taxes, regulations	67

% response

* 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®

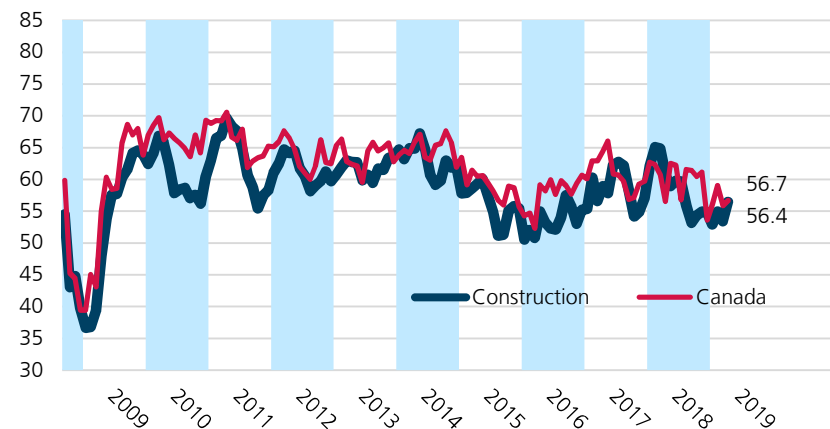
Construction

April 2019

Data have been rebased to 3-month moving averages unless otherwise specified. Resp= 264

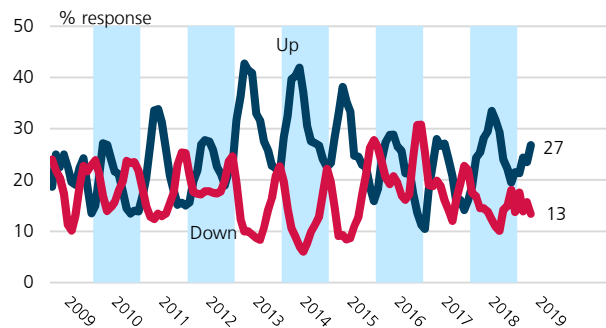
1. Business Barometer Index

Index (0-100)

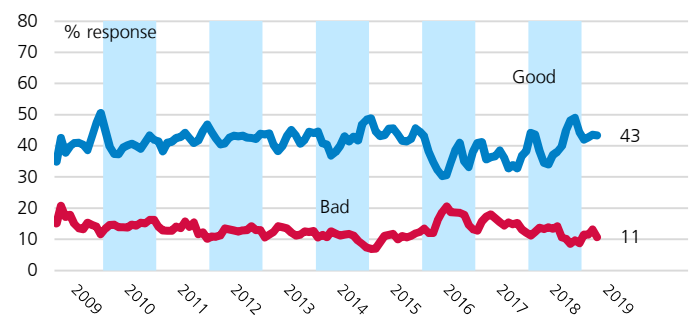


	Index	Mthly chg
Canada	56.7	↗ 0.8
Agriculture	44.6	↘ -4.4
Natural resources	43.3	↗ 4.5
Construction	56.4	↗ 3.0
Manufacturing	58.0	↗ 0.3
Wholesale	59.8	↘ -1.2
Retail	56.3	↘ -1.2
Transportation	52.0	↘ -0.3
Information, arts, recr.	50.0	↘ -10.0
Fin., insur., real estate	58.3	↘ -1.9
Prof. & enterprise serv.	68.8	↗ 8.2
Health & educ. serv.	65.3	↗ 5.1
Hospitality	56.0	↗ 0.7
Personal services	54.6	↘ -1.7

2. Full-time staffing plans, next 3 months



3. General state of business health

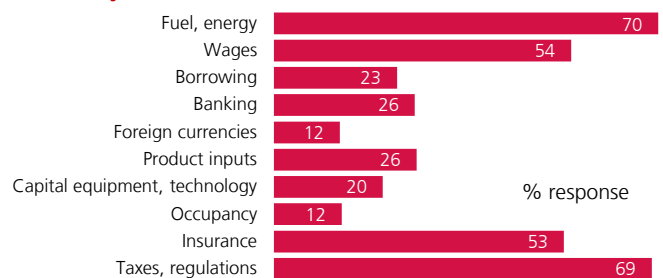


4. Limitations on sales or production growth*



* 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®

Manufacturing

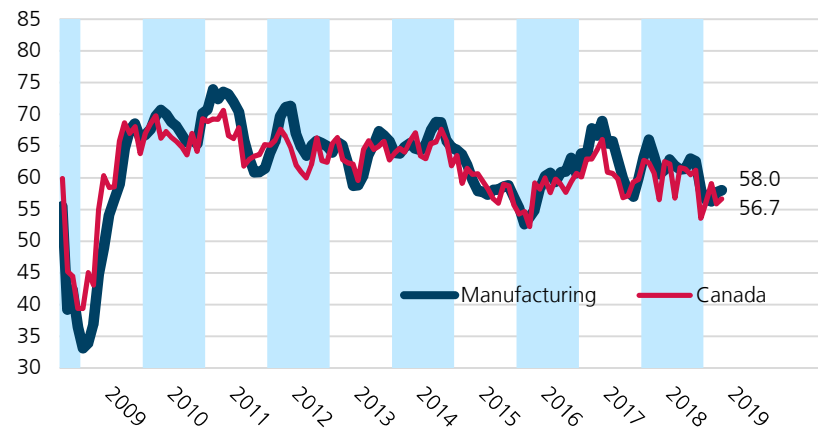
April 2019

Data have been rebased to 3-month moving averages unless otherwise specified.

Resp= 274

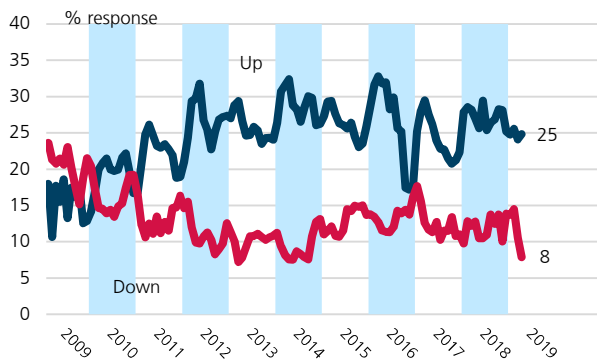
1. Business Barometer Index

Index (0-100)

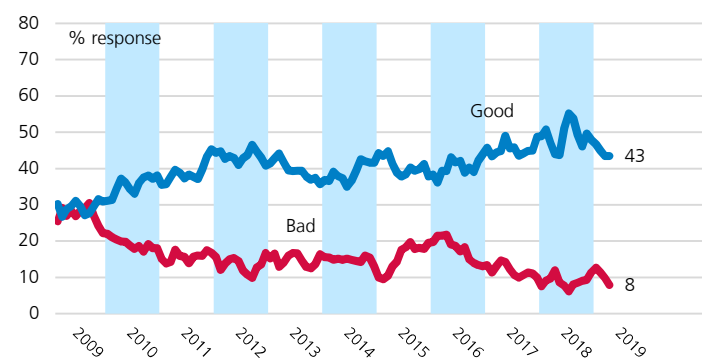


	Index	Mthly chg
Canada	56.7	↗ 0.8
Agriculture	44.6	↘ -4.4
Natural resources	43.3	↗ 4.5
Construction	56.4	↗ 3.0
Manufacturing	58.0	↗ 0.3
Wholesale	59.8	↘ -1.2
Retail	56.3	↘ -1.2
Transportation	52.0	↘ -0.3
Information, arts, recr.	50.0	↘ -10.0
Fin., insur., real estate	58.3	↘ -1.9
Prof. & enterprise serv.	68.8	↗ 8.2
Health & educ. serv.	65.3	↗ 5.1
Hospitality	56.0	↗ 0.7
Personal services	54.6	↘ -1.7

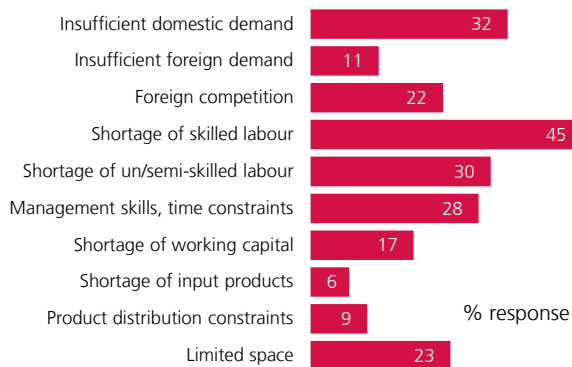
2. Full-time staffing plans, next 3 months



3. General state of business health

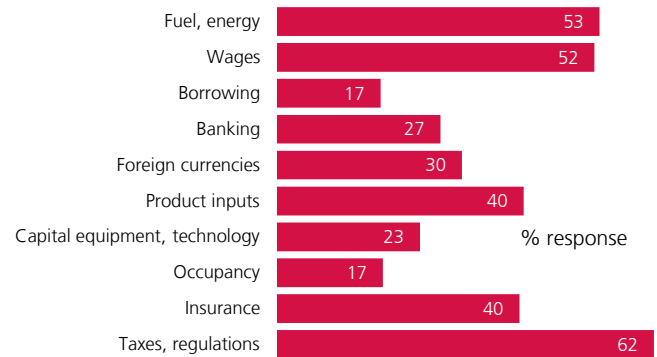


4. Limitations on sales or production growth*



* 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®

Wholesale

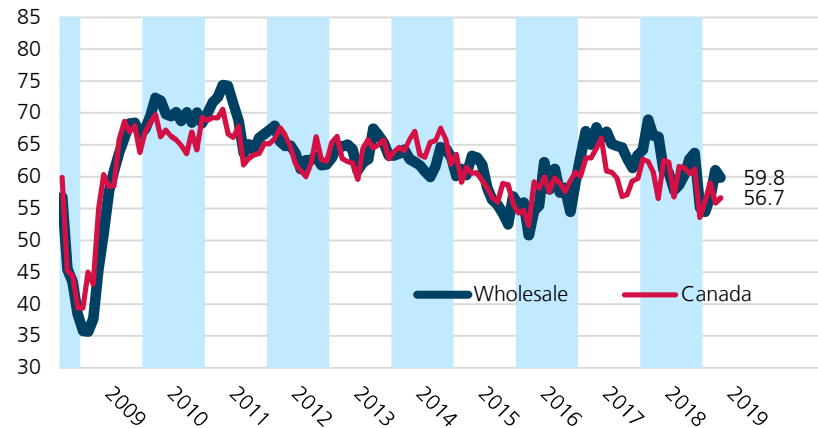
April 2019

Data presented as 3-mth moving averages unless elsewhere specified

Resp= 178

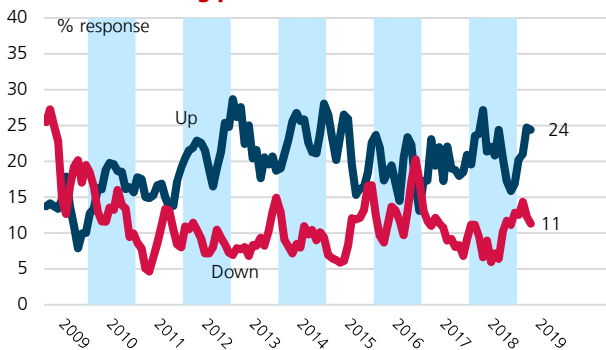
1. Business Barometer Index

Index (0-100)

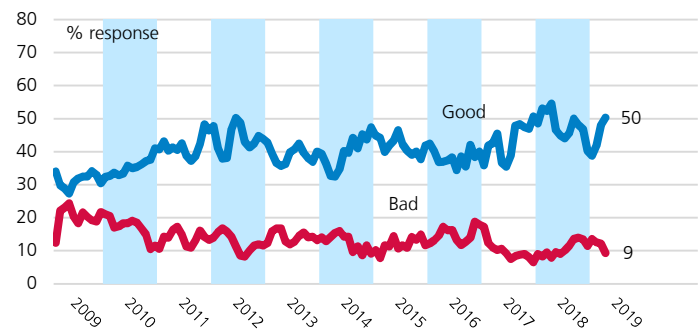


	Index	Mthly chg
Canada	56.7	↗ 0.8
Agriculture	44.6	↘ -4.4
Natural resources	43.3	↗ 4.5
Construction	56.4	↗ 3.0
Manufacturing	58.0	↗ 0.3
Wholesale	59.8	↘ -1.2
Retail	56.3	↘ -1.2
Transportation	52.0	↘ -0.3
Information, arts, recr.	50.0	↘ -10.0
Fin., insur., real estate	58.3	↘ -1.9
Prof. & enterprise serv.	68.8	↗ 8.2
Health & educ. serv.	65.3	↗ 5.1
Hospitality	56.0	↗ 0.7
Personal services	54.6	↘ -1.7

2. Full-time staffing plans, next 3 months



3. General state of business health

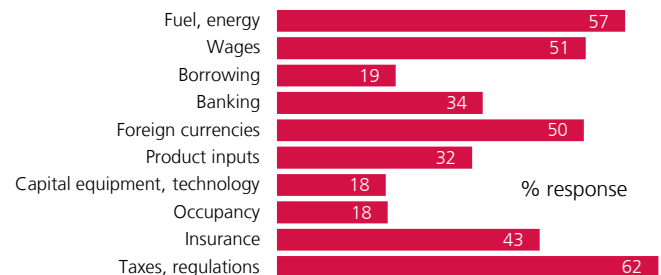


4. Limitations on sales or production growth*



* 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

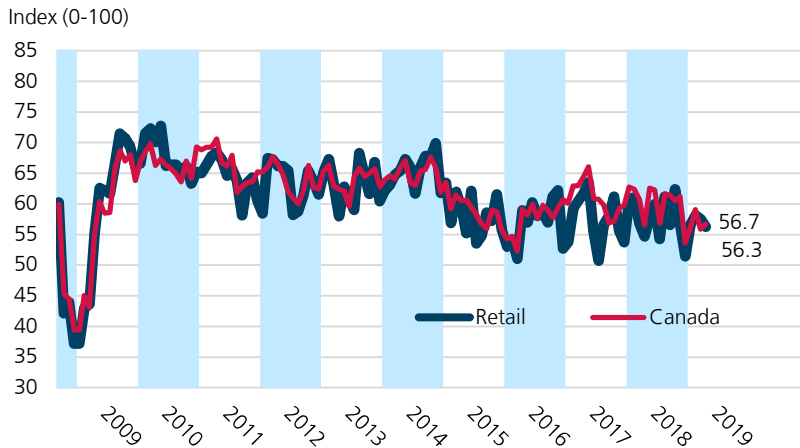
Business Barometer®

Retail

April 2019

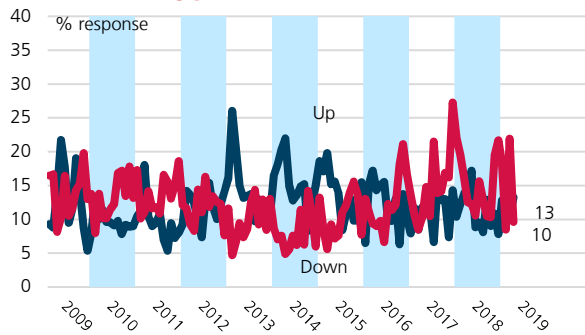
Resp= 176

1. Business Barometer Index

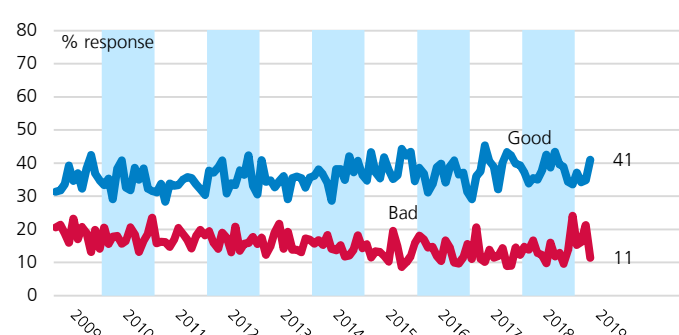


	Index	Mthly chg
Canada	56.7	↗ 0.8
Agriculture	44.6	↘ -4.4
Natural resources	43.3	↗ 4.5
Construction	56.4	↗ 3.0
Manufacturing	58.0	↗ 0.3
Wholesale	59.8	↘ -1.2
Retail	56.3	↘ -1.2
Transportation	52.0	↘ -0.3
Information, arts, recr.	50.0	↘ -10.0
Fin., insur., real estate	58.3	↘ -1.9
Prof. & enterprise serv.	68.8	↗ 8.2
Health & educ. serv.	65.3	↗ 5.1
Hospitality	56.0	↗ 0.7
Personal services	54.6	↘ -1.7

2. Full-time staffing plans, next 3 months



3. General state of business health

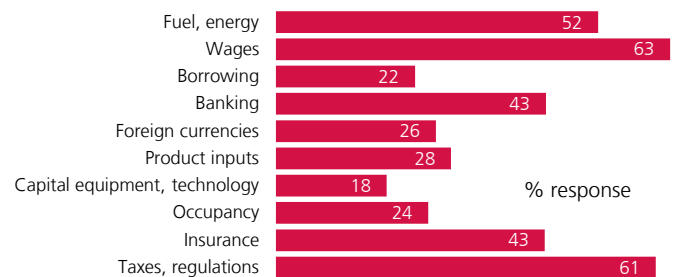


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

Ted Mallett, vice-president & chief economist, 416 222-8022

Simon Gaudreault, senior economist, 514 861-3234

Simon Gaudreault, senior director, national research, 514 861-3234

Business Barometer®

Transportation

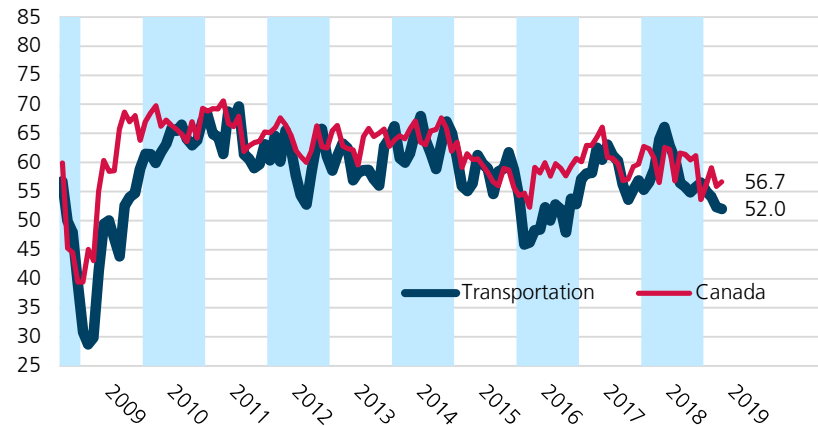
April 2019

Data presented as 3-mth moving averages unless elsewhere specified

Resp= 76

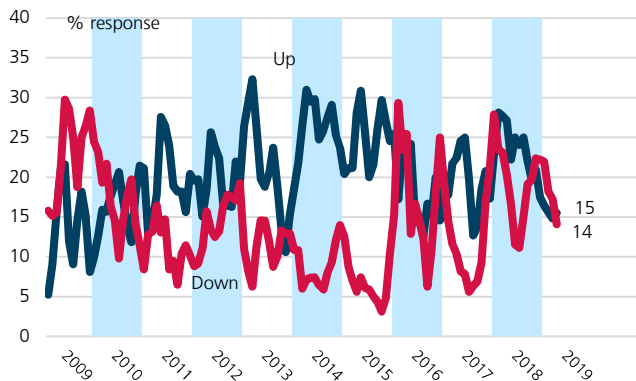
1. Business Barometer Index

Index (0-100)

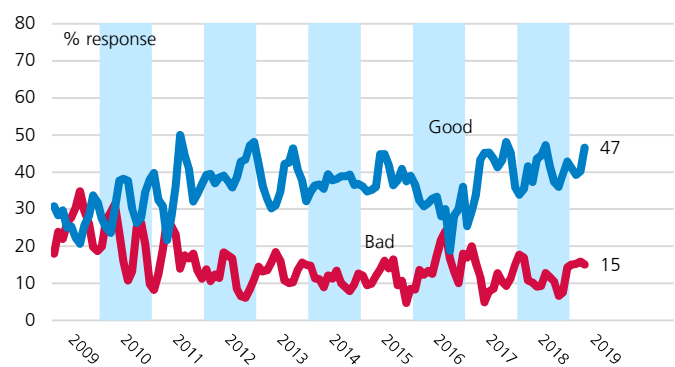


	Index	Mthly chg
Canada	56.7	↗ 0.8
Agriculture	44.6	↘ -4.4
Natural resources	43.3	↗ 4.5
Construction	56.4	↗ 3.0
Manufacturing	58.0	↗ 0.3
Wholesale	59.8	↘ -1.2
Retail	56.3	↘ -1.2
Transportation	52.0	↘ -0.3
Information, arts, recr.	50.0	↘ -10.0
Fin., insur., real estate	58.3	↘ -1.9
Prof. & enterprise serv.	68.8	↗ 8.2
Health & educ. serv.	65.3	↗ 5.1
Hospitality	56.0	↗ 0.7
Personal services	54.6	↘ -1.7

2. Full-time staffing plans, next 3 months



3. General state of business health

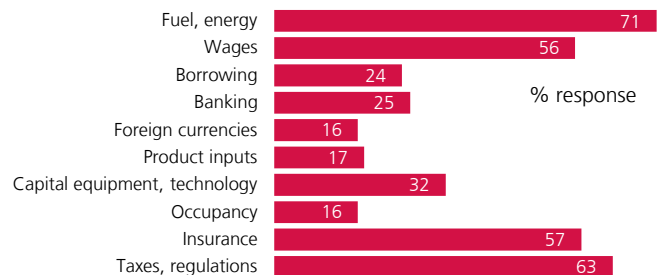


4. Limitations on sales or production growth*



* 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®

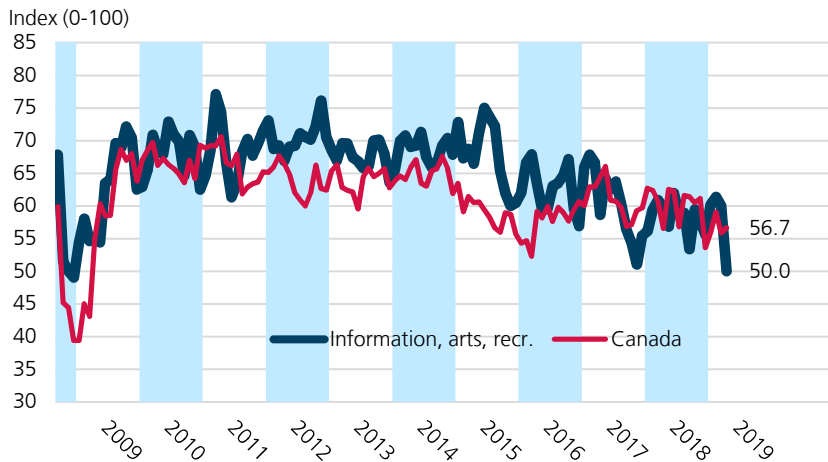
Information, arts, recr.

April 2019

Data presented as 3-mth moving averages unless elsewhere specified

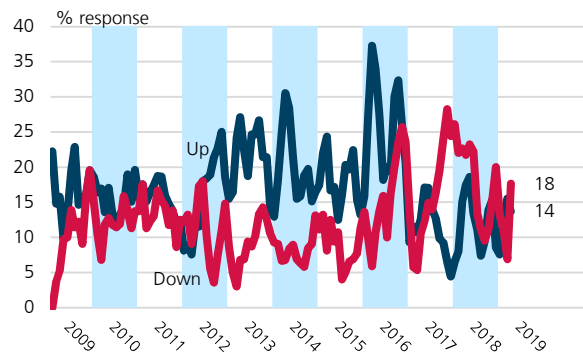
Resp= 53

1. Business Barometer Index

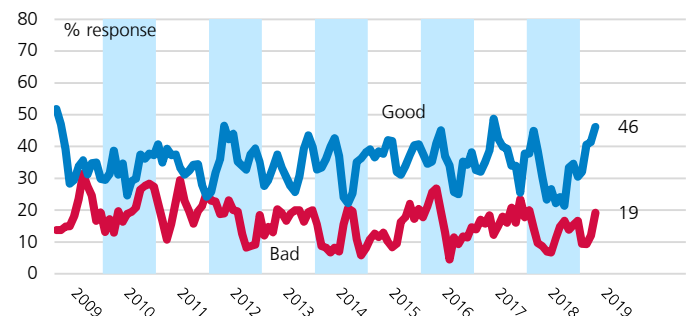


	Index	Mthly chg
Canada	56.7	↗ 0.8
Agriculture	44.6	↘ -4.4
Natural resources	43.3	↗ 4.5
Construction	56.4	↗ 3.0
Manufacturing	58.0	↗ 0.3
Wholesale	59.8	↘ -1.2
Retail	56.3	↘ -1.2
Transportation	52.0	↘ -0.3
Information, arts, recr.	50.0	↘ -10.0
Fin., insur., real estate	58.3	↘ -1.9
Prof. & enterprise serv.	68.8	↗ 8.2
Health & educ. serv.	65.3	↗ 5.1
Hospitality	56.0	↗ 0.7
Personal services	54.6	↘ -1.7

2. Full-time staffing plans, next 3 months



3. General state of business health



4. Limitations on sales or production growth*

Insufficient domestic demand	31
Insufficient foreign demand	6
Foreign competition	6
Shortage of skilled labour	29
Shortage of un/semi-skilled labour	23
Management skills, time constraints	30
Shortage of working capital	25
Shortage of input products	3
Product distribution constraints	7
Limited space	24

% response

* 12-month moving averages.

5. Major cost constraints*

Fuel, energy	47
Wages	63
Borrowing	17
Banking	39
Foreign currencies	18
Product inputs	16
Capital equipment, technology	22
Occupancy	28
Insurance	44
Taxes, regulations	61

% response

* 12-month moving averages.

Ted Mallett, vice-president & chief economist, 416 222-8022

Andrea Bourgeois, senior analyst, 506 855-2526

Simon Gaudreault, senior director, national research, 514 861-3234

Business Barometer®

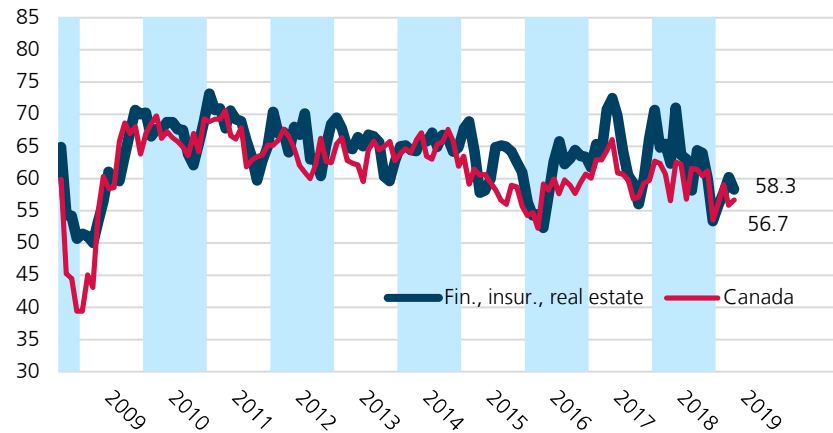
Fin., insur., real estate

April 2019

Data presented as 3-mth moving averages unless elsewhere specified Resp= 84

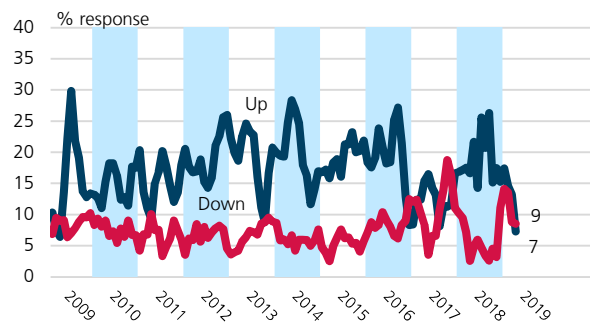
1. Business Barometer Index

Index (0-100)

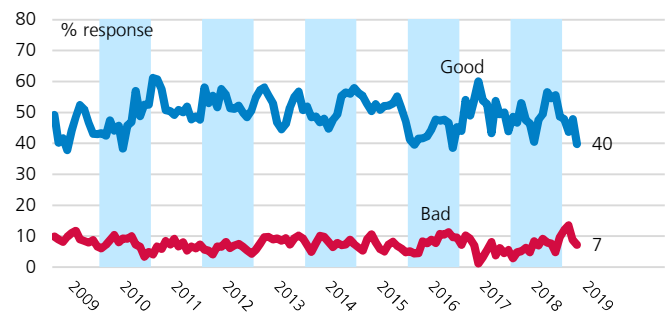


	Index	Mthly chg
Canada	56.7	↗ 0.8
Agriculture	44.6	↘ -4.4
Natural resources	43.3	↗ 4.5
Construction	56.4	↗ 3.0
Manufacturing	58.0	↗ 0.3
Wholesale	59.8	↘ -1.2
Retail	56.3	↘ -1.2
Transportation	52.0	↘ -0.3
Information, arts, recr.	50.0	↘ -10.0
Fin., insur., real estate	58.3	↘ -1.9
Prof. & enterprise serv.	68.8	↗ 8.2
Health & educ. serv.	65.3	↗ 5.1
Hospitality	56.0	↗ 0.7
Personal services	54.6	↘ -1.7

2. Full-time staffing plans, next 3 months



3. General state of business health

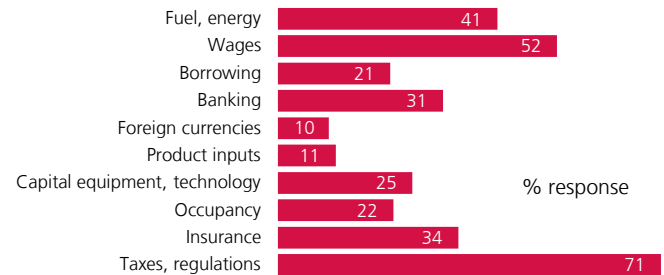


4. Limitations on sales or production growth*



* 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®

Prof. & enterprise serv.

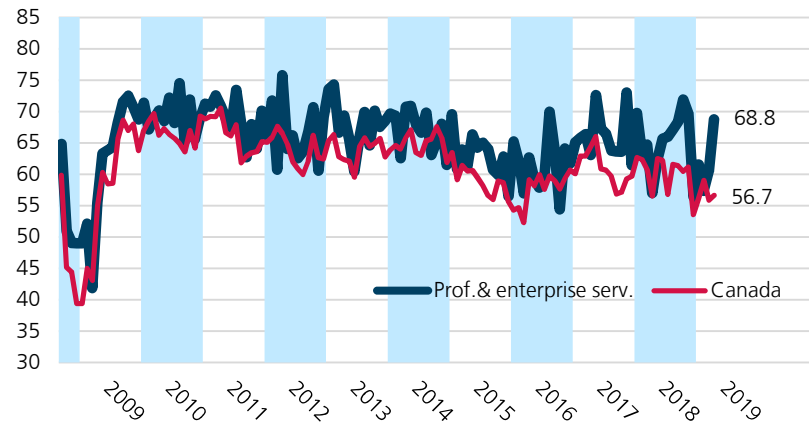
April 2019

Data presented as 3-mth moving averages unless elsewhere specified

Resp= 223

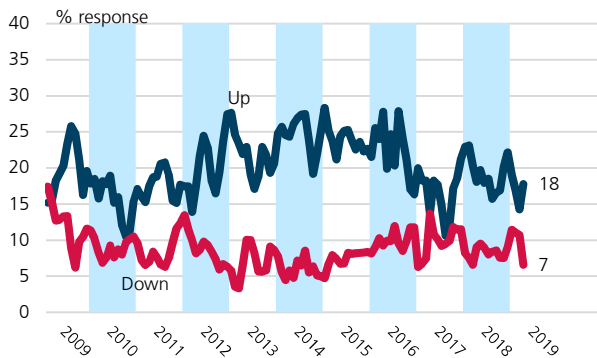
1. Business Barometer Index

Index (0-100)



	Index	Mthly chg
Canada	56.7	↗ 0.8
Agriculture	44.6	↘ -4.4
Natural resources	43.3	↗ 4.5
Construction	56.4	↗ 3.0
Manufacturing	58.0	↗ 0.3
Wholesale	59.8	↘ -1.2
Retail	56.3	↘ -1.2
Transportation	52.0	↘ -0.3
Information, arts, recr.	50.0	↘ -10.0
Fin., insur., real estate	58.3	↘ -1.9
Prof. & enterprise serv.	68.8	↗ 8.2
Health & educ. serv.	65.3	↗ 5.1
Hospitality	56.0	↗ 0.7
Personal services	54.6	↘ -1.7

2. Full-time staffing plans, next 3 months



3. General state of business health

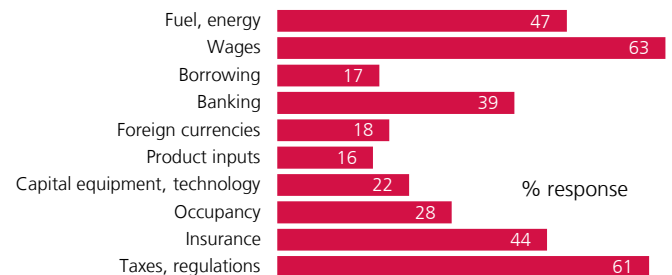


4. Limitations on sales or production growth*



* 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®

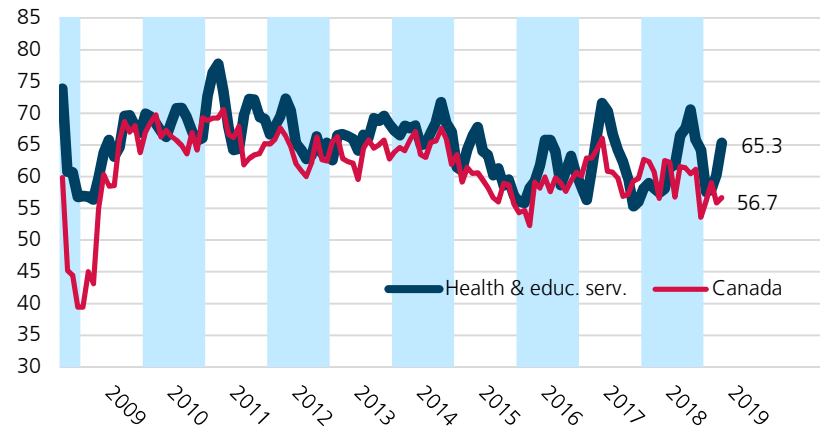
Health & educ. serv.

April 2019

Data presented as 3-mth moving averages unless elsewhere specified Resp= 88

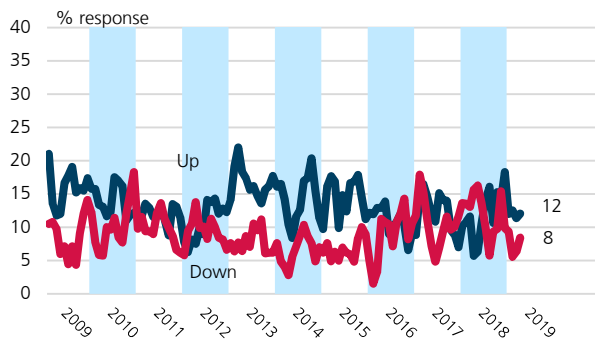
1. Business Barometer Index

Index (0-100)

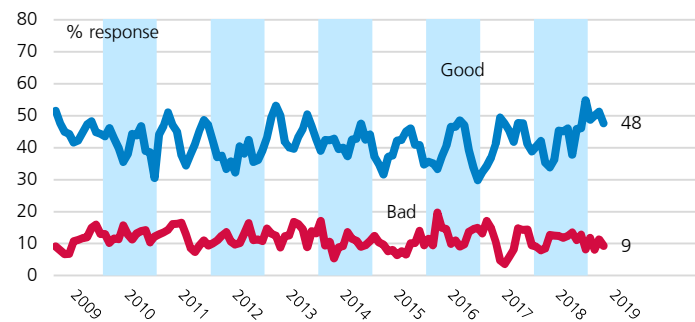


	Index	Mthly chg
Canada	56.7	↗ 0.8
Agriculture	44.6	↘ -4.4
Natural resources	43.3	↗ 4.5
Construction	56.4	↗ 3.0
Manufacturing	58.0	↗ 0.3
Wholesale	59.8	↘ -1.2
Retail	56.3	↘ -1.2
Transportation	52.0	↘ -0.3
Information, arts, recr.	50.0	↘ -10.0
Fin., insur., real estate	58.3	↘ -1.9
Prof. & enterprise serv.	68.8	↗ 8.2
Health & educ. serv.	65.3	↗ 5.1
Hospitality	56.0	↗ 0.7
Personal services	54.6	↘ -1.7

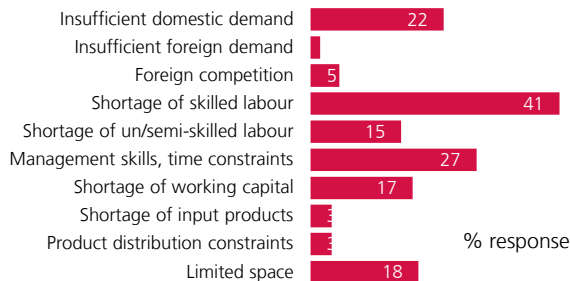
2. Full-time staffing plans, next 3 months



3. General state of business health

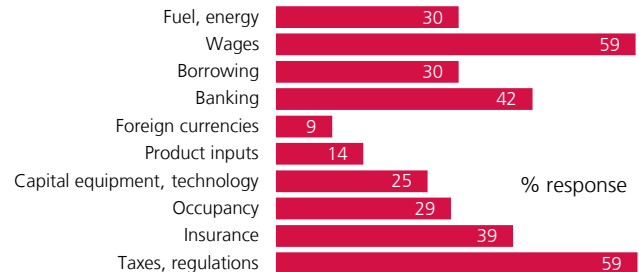


4. Limitations on sales or production growth*



* 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®

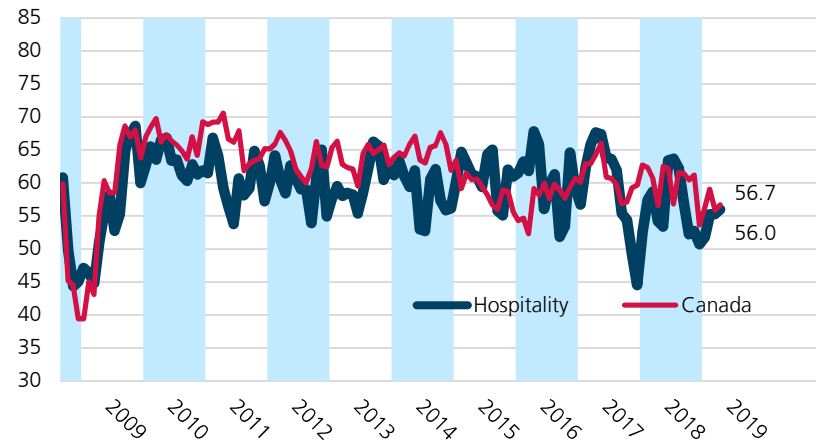
Hospitality

April 2019

Data presented as 2-mth moving averages unless elsewhere specified Resp= 92

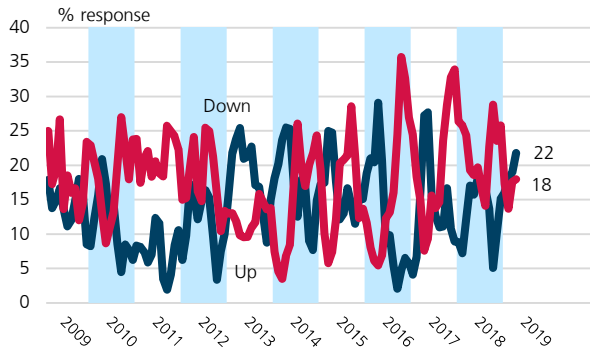
1. Business Barometer Index

Index (0-100)

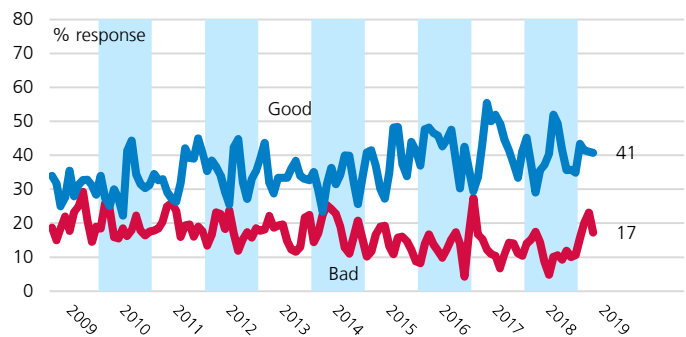


	Index	Mthly chg
Canada	56.7	↗ 0.8
Agriculture	44.6	↘ -4.4
Natural resources	43.3	↗ 4.5
Construction	56.4	↗ 3.0
Manufacturing	58.0	↗ 0.3
Wholesale	59.8	↘ -1.2
Retail	56.3	↘ -1.2
Transportation	52.0	↘ -0.3
Information, arts, recr.	50.0	↘ -10.0
Fin., insur., real estate	58.3	↘ -1.9
Prof. & enterprise serv.	68.8	↗ 8.2
Health & educ. serv.	65.3	↗ 5.1
Hospitality	56.0	↗ 0.7
Personal services	54.6	↘ -1.7

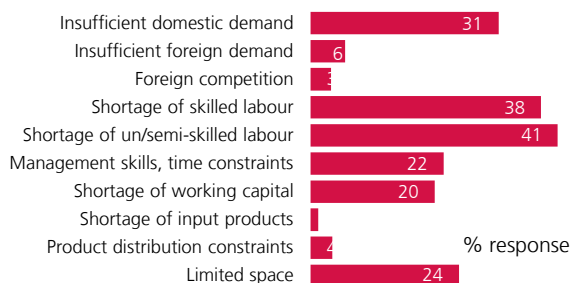
2. Full-time staffing plans, next 3 months



3. General state of business health

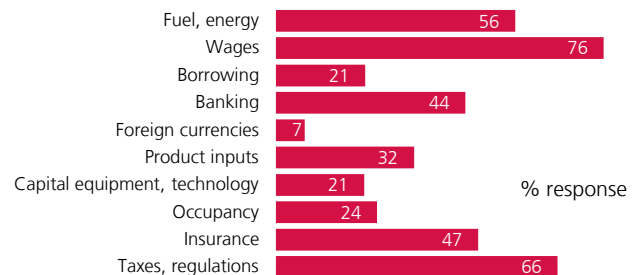


4. Limitations on sales or production growth*



* 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®

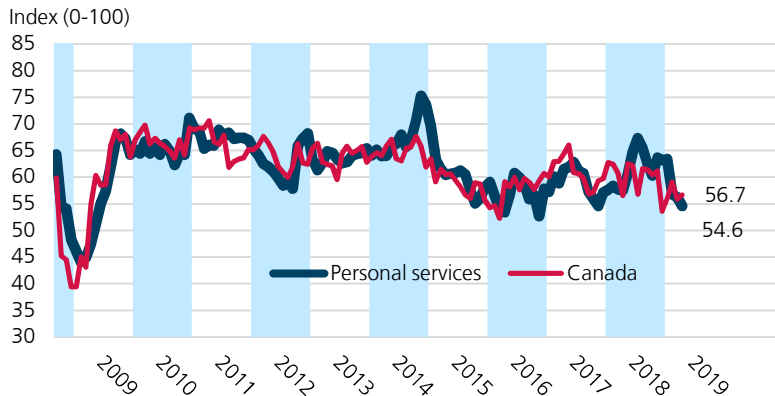
Personal services

April 2019

Data presented as 3-mth moving averages unless elsewhere specified

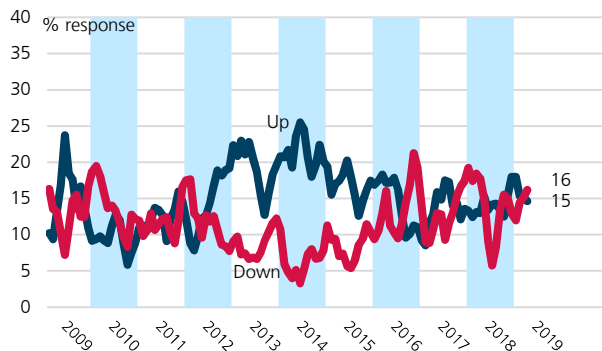
Resp= 208

1. Business Barometer Index

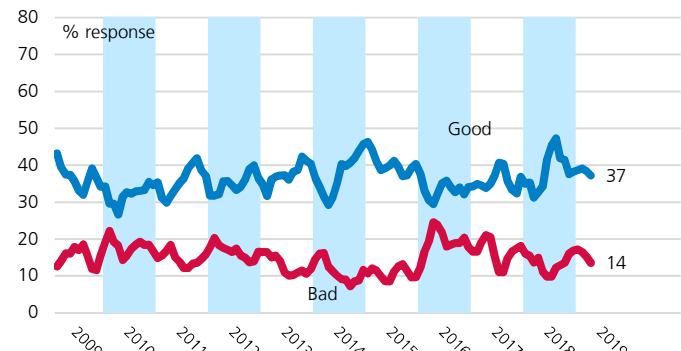


	Index	Mthly chg
Canada	56.7	↗ 0.8
Agriculture	44.6	↘ -4.4
Natural resources	43.3	↗ 4.5
Construction	56.4	↗ 3.0
Manufacturing	58.0	↗ 0.3
Wholesale	59.8	↘ -1.2
Retail	56.3	↘ -1.2
Transportation	52.0	↘ -0.3
Information, arts, recr.	50.0	↘ -10.0
Fin., insur., real estate	58.3	↘ -1.9
Prof. & enterprise serv.	68.8	↗ 8.2
Health & educ. serv.	65.3	↗ 5.1
Hospitality	56.0	↗ 0.7
Personal services	54.6	↘ -1.7

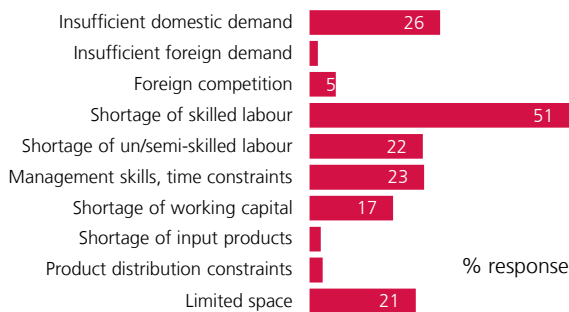
2. Full-time staffing plans, next 3 months



3. General state of business health

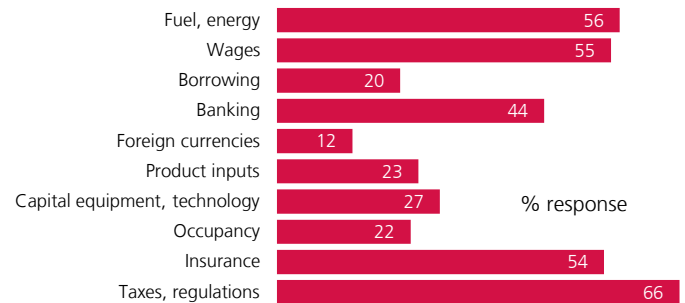


4. Limitations on sales or production growth*



* 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