

Business Barometer®

Newfoundland & Labrador

April 2019

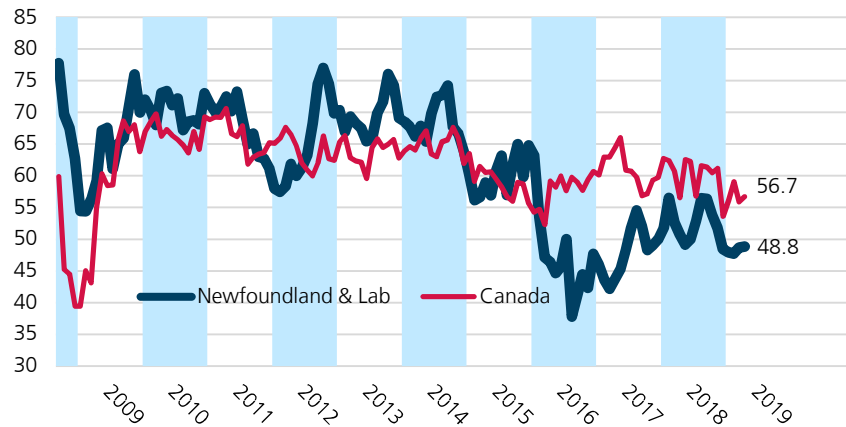
Newfoundland & Labrador business owners maintained a modest level of optimism in April. For the fifth month in a row, the Business Barometer Index stayed in high-forties (48.8). Full-time short-term staffing intentions remained on the negative side with 9 per cent of employers expecting to add personnel and 15 per cent of employers planning on reducing full-time staffing. About 35 per cent of respondents say their firms are in good shape while 14 per cent see their firms in a poor state—slightly down since last month.

NL data presented as 4-mth moving averages

Resp= 86

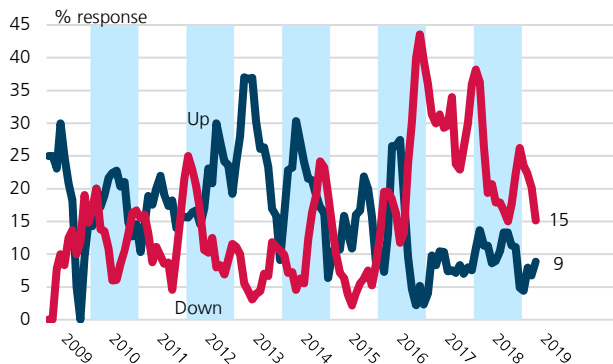
1. Business Barometer Index

Index (0-100)

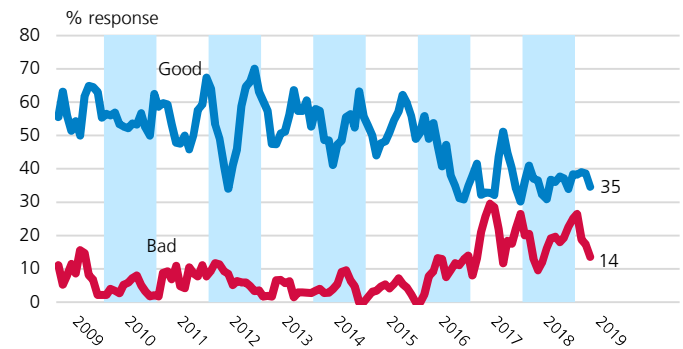


	Index	Mthly chg
Canada	56.7	↗ 0.8
Newfoundland & La	48.8	↗ 0.1
Prince Edward Is.	60.7	↗ 1.0
Nova Scotia	66.7	↘ -0.1
New Brunswick	53.5	↘ -3.1
Quebec	63.6	↘ -1.7
Ontario	59.1	↘ -0.4
Manitoba	50.9	↘ -0.5
Saskatchewan	50.4	↘ -0.4
Alberta	44.1	↗ 2.0
British Columbia	55.5	↘ -0.4

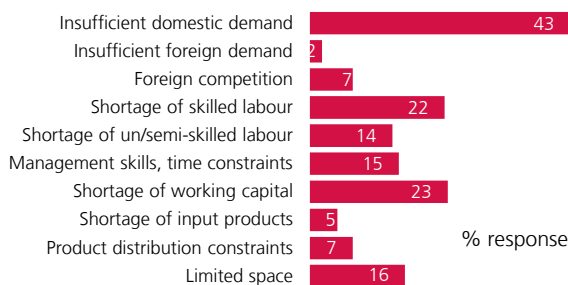
2. Full-time staffing plans, next 3 months



3. General state of business health

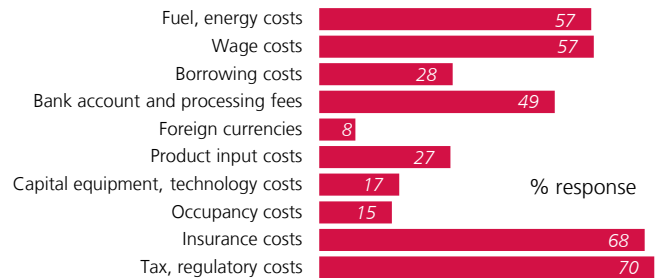


4. Limitations on sales or production growth*



* 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®

Prince Edward Island

April 2019

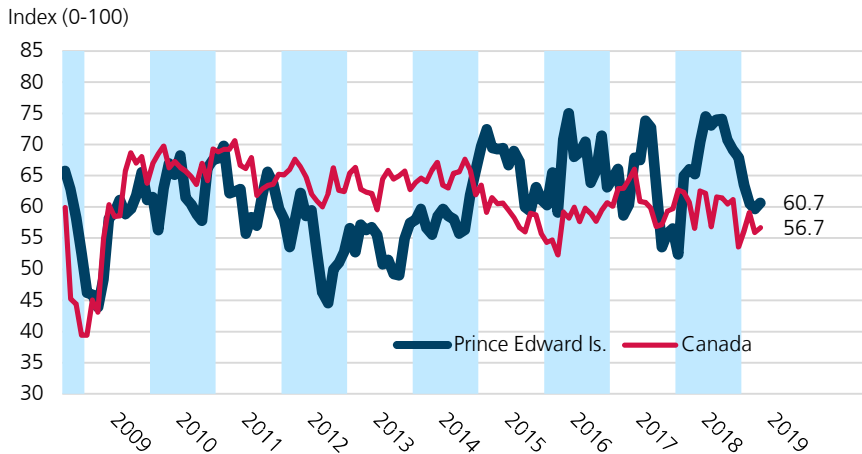
Spring hasn't really warmed PEI business owners' optimism. The Business Barometer remained virtually unchanged in April at 60.7—slightly above the national average. Hiring intentions are positive with 14 per cent of respondents looking to hire in the next three or four months, and 83 per cent looking to maintain staff levels. About one-in-two entrepreneurs are saying that their firms are in good health (50 per cent) and only 2 per cent are seeing their firms in a bad position.

PEI data presented as 4-mth moving averages

Resp= 61

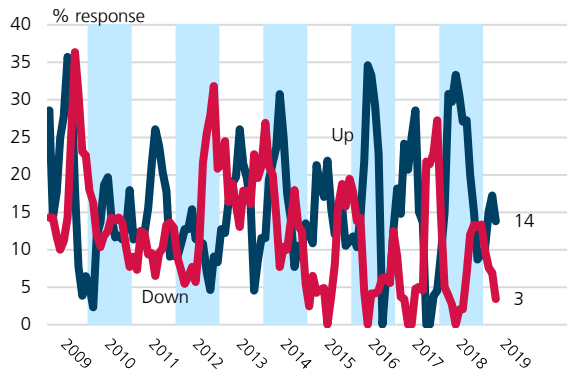
1. Business Barometer Index

Index Mthly chg

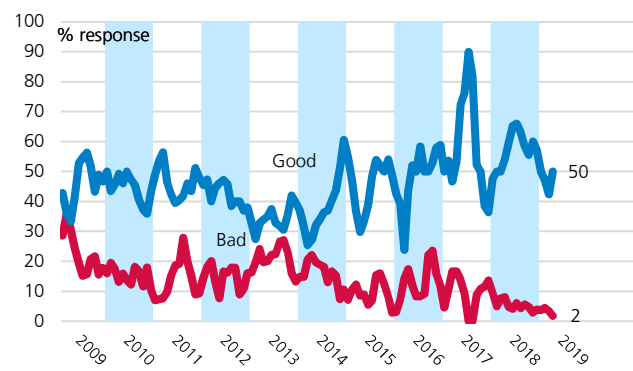


Province	Index	Mthly chg
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Prince Edward Is.	60.7	↗ 1.0
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Quebec	63.6	↘ -1.7
Ontario	59.1	↘ -0.4
Manitoba	50.9	↘ -0.5
Saskatchewan	50.4	↘ -0.4
Alberta	44.1	↗ 2.0
British Columbia	55.5	↘ -0.4

2. Full-time staffing plans, next 3 months



3. General state of business health



4. Limitations on sales or production growth*

Insufficient domestic demand	17
Insufficient foreign demand	6
Foreign competition	7
Shortage of skilled labour	38
Shortage of un/semi-skilled labour	21
Management skills, time constraints	23
Shortage of working capital	19
Shortage of input products	5
Product distribution constraints	9
Limited space	21

% response

5. Major cost constraints*

Fuel, energy costs	53
Wage costs	52
Borrowing costs	22
Bank account and processing fees	38
Foreign currencies	16
Product input costs	27
Capital equipment, technology costs	23
Occupancy costs	13
Insurance costs	38
Tax, regulatory costs	57

% response

* 12-month moving averages.

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Business Barometer®

Nova Scotia

April 2019

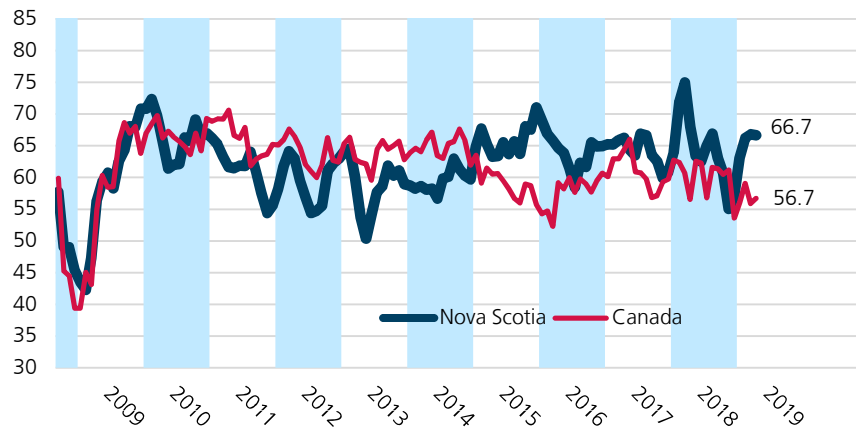
Nova Scotia businesses kept their high optimism level in April. For the third consecutive month, the Business Barometer Index stayed at the 66 level—the best reading in the country for as many months. Short-term full-time employment plans are positive with about 15 per cent respondents planning on hiring and 10 per cent looking to cut back. Just as many respondents reported their firms are in good shape (47 per cent) this month as in the previous month.

NS data presented as 3-mth moving averages

Resp= 114

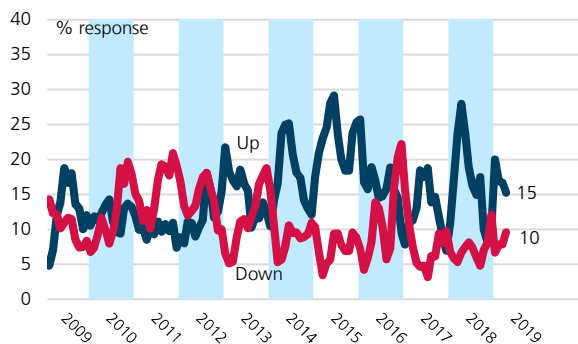
1. Business Barometer Index

Index (0-100)

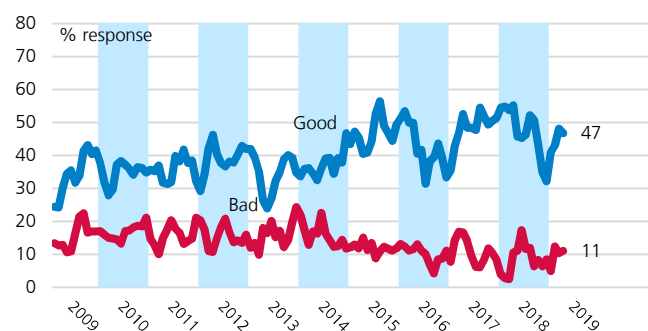


	Index	Mthly chg
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Nova Scotia	66.7	↘ -0.1
New Brunswick	53.5	↘ -3.1
Quebec	63.6	↘ -1.7
Ontario	59.1	↘ -0.4
Manitoba	50.9	↘ -0.5
Saskatchewan	50.4	↘ -0.4
Alberta	44.1	↗ 2.0
British Columbia	55.5	↘ -0.4

2. Full-time staffing plans, next 3 months



3. General state of business health

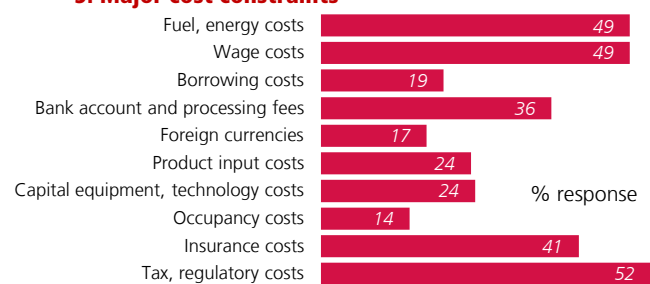


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

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Business Barometer®

New Brunswick

April 2019

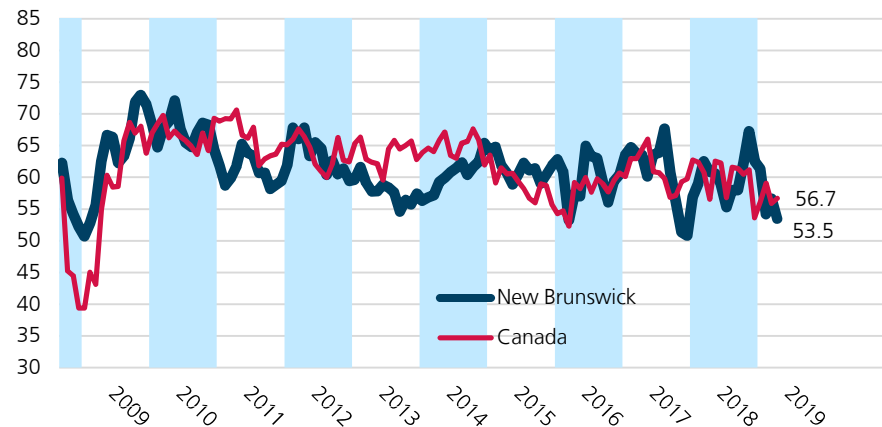
Optimism among New Brunswick's small business owners remained lukewarm. The Business Barometer Index dropped three points to reach 53.5. The employment plans are stalled with equal shares of entrepreneurs looking to hire as to lay off over the next 3-4 months (13 per cent). The general state of business health deteriorated with only one-third of respondents saying that their firms are in good shape, compared to 45 per cent the previous month.

NB data presented as 3-mth moving averages

Resp= 101

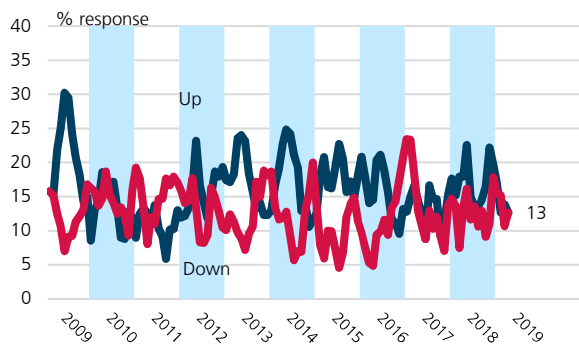
1. Business Barometer Index

Index (0-100)

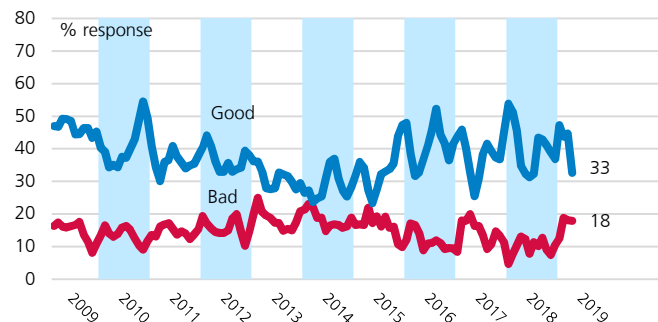


	Index	Mthly chg
Canada	56.7	↗ 0.8
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Saskatchewan	50.4	↘ -0.4
Alberta	44.1	↗ 2.0
British Columbia	55.5	↘ -0.4

2. Full-time staffing plans, next 3 months



3. General state of business health

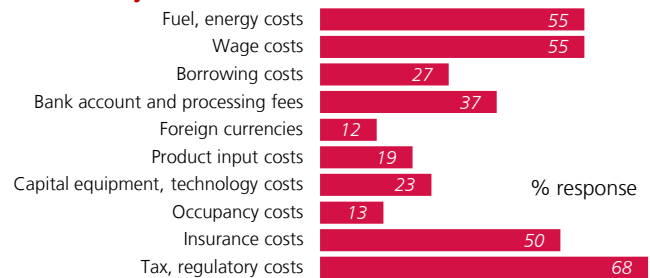


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

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Business Barometer®

Quebec

April 2019

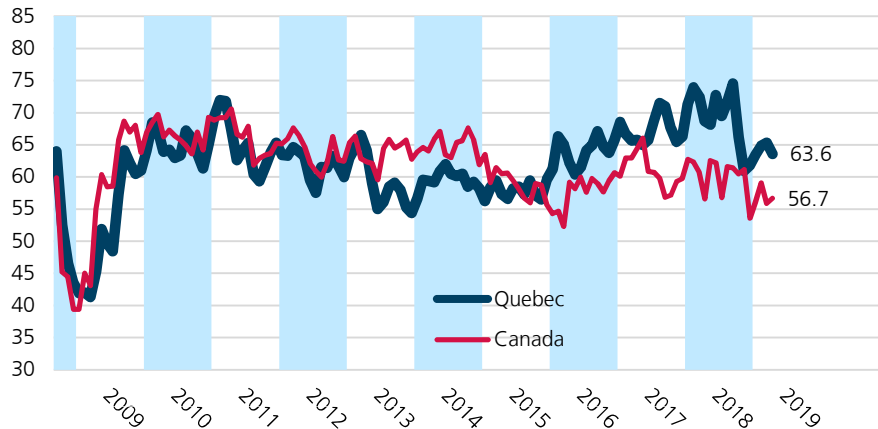
Quebec businesses stayed cautiously optimistic in April. The Business Barometer Index dropped almost two points but it maintained its level in the mid-sixties and it still places Quebec as the 2nd most optimistic province. Short-term hiring plans are seasonally healthy with 26 per cent of respondents looking to hire and 6 per cent expecting to reduce personnel. Still, a strong 58 per cent of business owners say their firms are in good health while 6 per cent indicate their firms are in a poor state.

QC data presented as 2-mth moving averages

Resp= 210

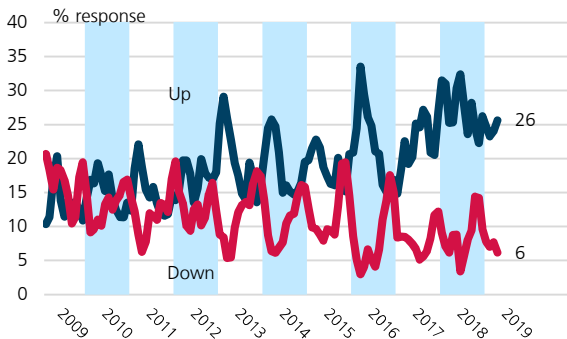
1. Business Barometer Index

Index (0-100)

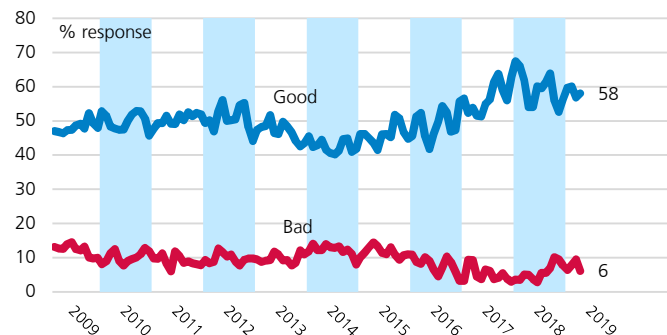


	Index	Mthly chg
Canada	56.7	↗ 0.8
Newfoundland & La	48.8	↗ 0.1
Prince Edward Is.	60.7	↗ 1.0
Nova Scotia	66.7	↘ -0.1
New Brunswick	53.5	↘ -3.1
Quebec	63.6	↘ -1.7
Ontario	59.1	↘ -0.4
Manitoba	50.9	↘ -0.5
Saskatchewan	50.4	↘ -0.4
Alberta	44.1	↗ 2.0
British Columbia	55.5	↘ -0.4

2. Full-time staffing plans, next 3 months



3. General state of business health

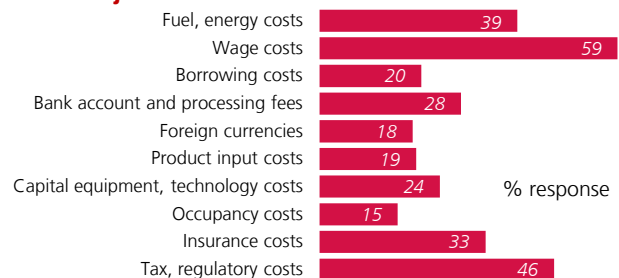


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

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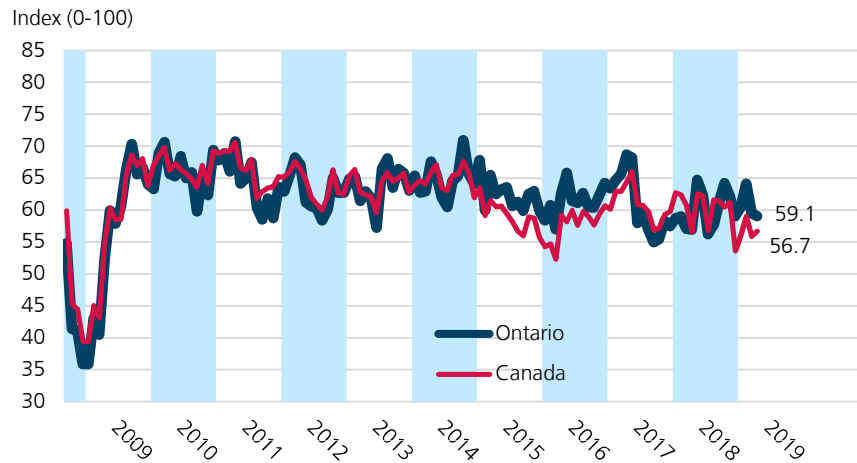
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Ontario

Ontario business optimism hasn't warmed up yet. The Business Barometer Index remained almost unchanged at 59.1, after a minor correction of less than half a point. Short-term employment plans gained some seasonal strength with 21 per cent of owners looking to hire and 12 per cent expecting to cut numbers. The general-state-of-business-health indicator has seen a weaker performance this month. About 43 per cent of respondents said their firms are in good shape, while 9 per cent said their businesses are in bad shape.

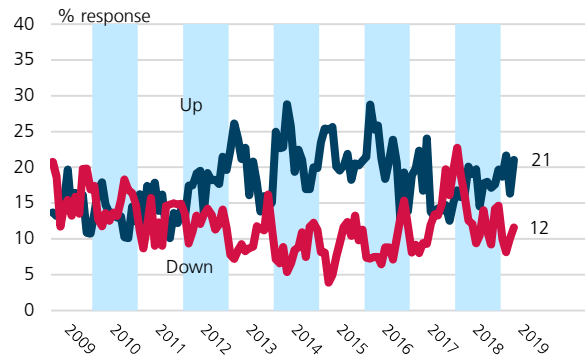
Resp= 287

1. Business Barometer Index

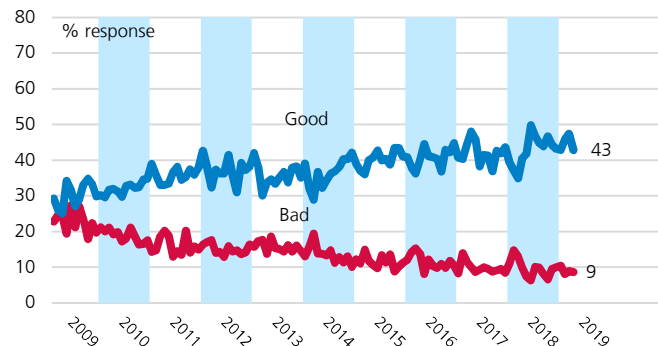


	Index	Mthly chg
Canada	56.7	0.8
Newfoundland & La	48.8	0.1
Prince Edward Is.	60.7	1.0
Nova Scotia	66.7	-0.1
New Brunswick	53.5	-3.1
Quebec	63.6	-1.7
Ontario	59.1	-0.4
Manitoba	50.9	-0.5
Saskatchewan	50.4	-0.4
Alberta	44.1	2.0
British Columbia	55.5	-0.4

2. Full-time staffing plans, next 3 months



3. General state of business health

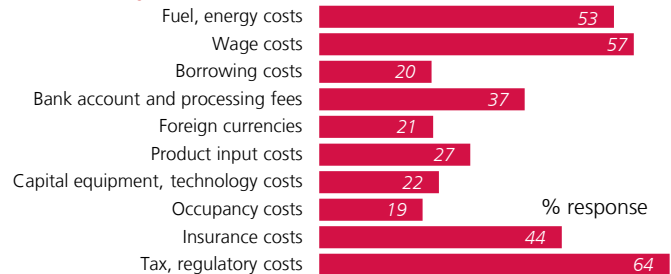


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

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April 2019

Manitoba

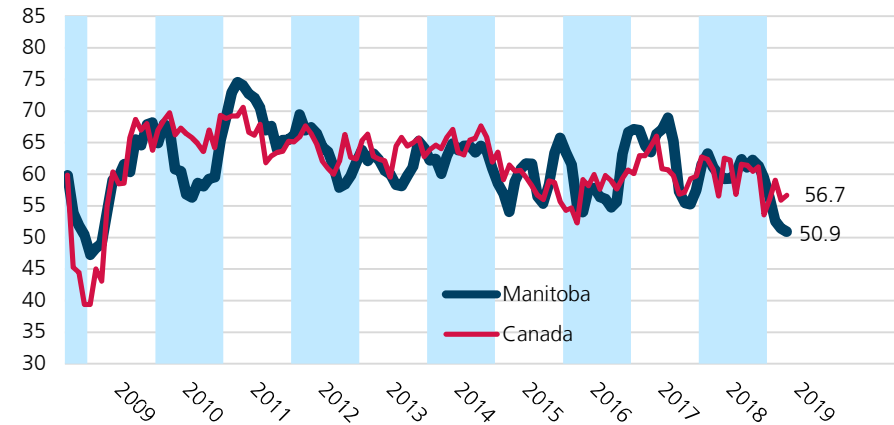
Manitoba's small business optimism is still under performing. The Business Barometer Index had a minor correction of half a point and reached 50.9—a very low level by past standards. However, short-term full-time hiring expectations are picking up some seasonal steam with 22 per cent of entrepreneurs looking to hire and 12 per cent expecting to lay off. About 39 per cent of respondents are saying their businesses are in good health while 16 per cent see their firms in poor shape.

MB data presented as 4-mth moving averages

Resp= 109

1. Business Barometer Index

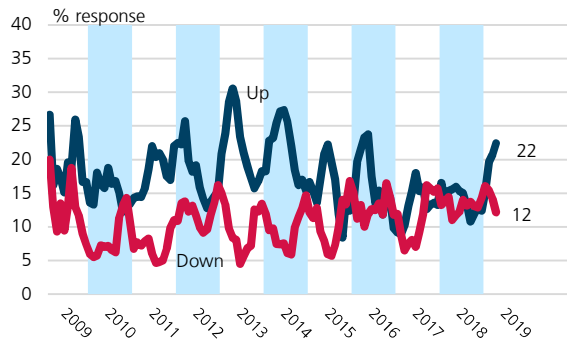
Index (0-100)



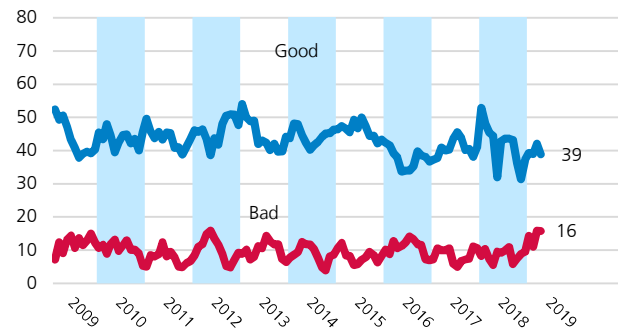
Index Mthly chg

Province	Index	Mthly chg
Canada	56.7	0.8
Newfoundland & La	48.8	0.1
Prince Edward Is.	60.7	1.0
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New Brunswick	53.5	-3.1
Quebec	63.6	-1.7
Ontario	59.1	-0.4
Manitoba	50.9	-0.5
Saskatchewan	50.4	-0.4
Alberta	44.1	2.0
British Columbia	55.5	-0.4

2. Full-time staffing plans, next 3 months



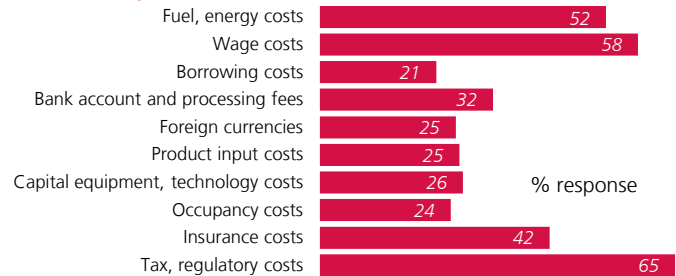
3. General state of business health



4. Limitations on sales or production growth*



5. Major cost constraints*



* 12-month moving averages.

* 12-month moving averages.

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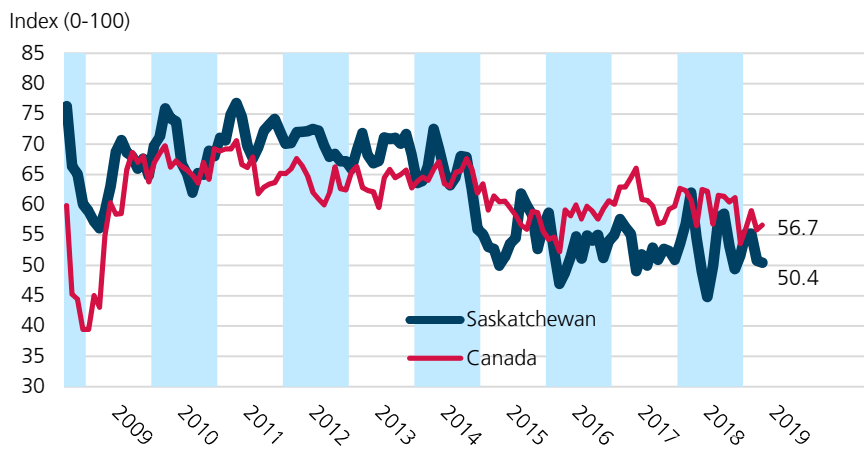
Saskatchewan

Optimism among Saskatchewan's small businesses glided further down in April. The Business Barometer Index landed at 50.4, a minor correction compared to the previous month. Employment plans are still on negative ground and even deteriorated slightly. Currently, 21 per cent of respondents are expecting full-time reductions compared to 11 per cent who plan on hiring. About one-third of respondents see their businesses in good shape, versus 15 per cent who see their firms in bad shape.

SK data presented as 3-mth moving averages

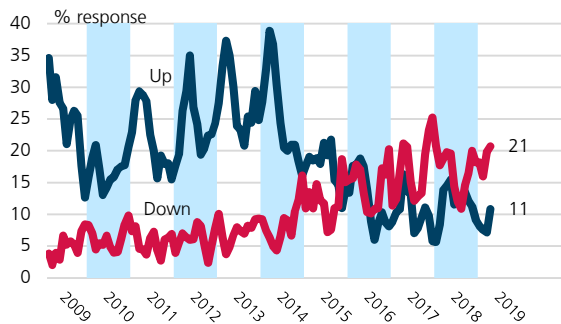
Resp= 113

1. Business Barometer Index

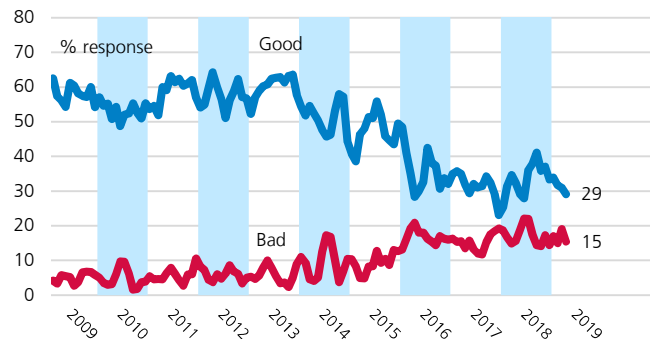


	Index	Mthly chg
Canada	56.7	↗ 0.8
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Quebec	63.6	↘ -1.7
Ontario	59.1	↘ -0.4
Manitoba	50.9	↘ -0.5
Saskatchewan	50.4	↘ -0.4
Alberta	44.1	↗ 2.0
British Columbia	55.5	↘ -0.4

2. Full-time staffing plans, next 3 months



3. General state of business health

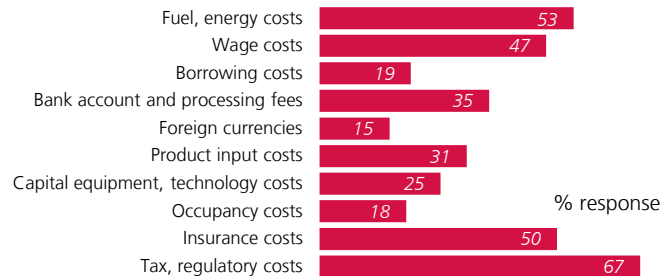


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

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Alberta

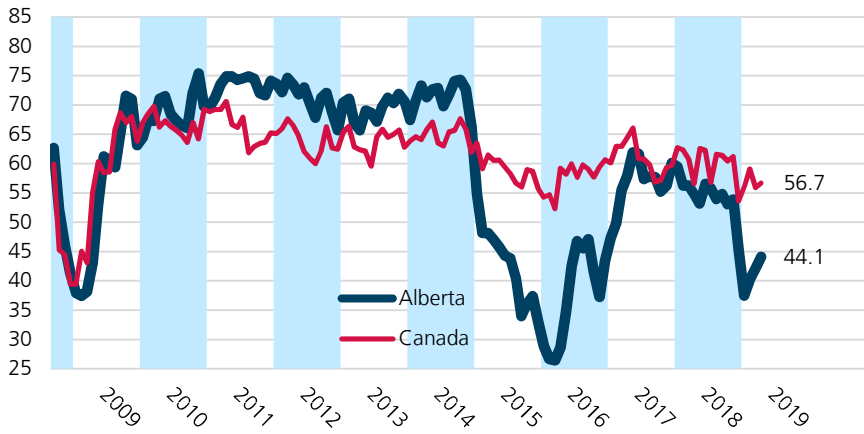
Alberta's small businesses seemed to be on a more positive trend this spring; their optimism rose again in April. The Business Barometer Index gained another two points and reached 44.1, but is still at the low end of the provincial spectrum. The short-term full-time employment plans are unchanged since the previous month and very weak also: 29 per cent of respondents are looking to cut staff while 11 per cent are looking to hire. One-third of respondents see their firms in bad shape while 16 per cent see their operations in good shape.

AB data presented as 2-mth moving averages

Resp= 203

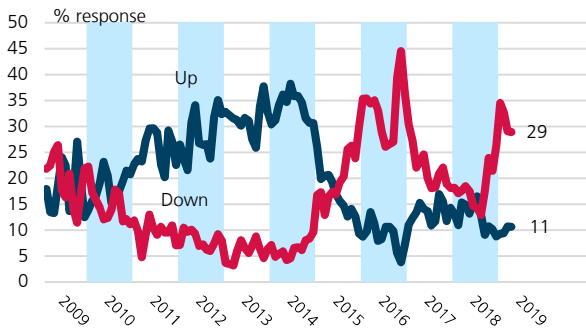
1. Business Barometer Index

Index (0-100)

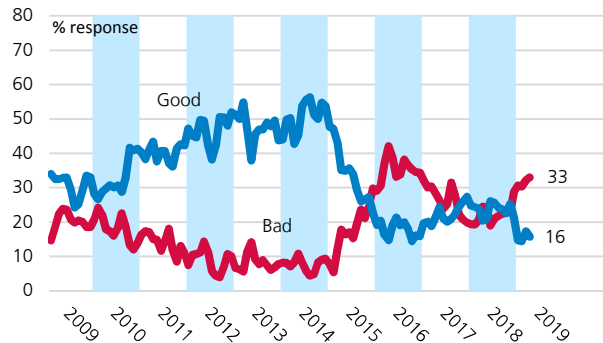


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2. Full-time staffing plans, next 3 months



3. General state of business health

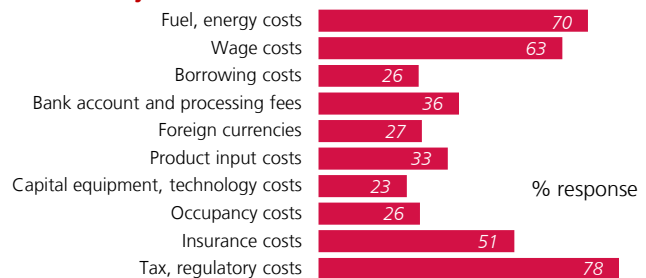


4. Limitations on sales or production growth*



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5. Major cost constraints*



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British Columbia

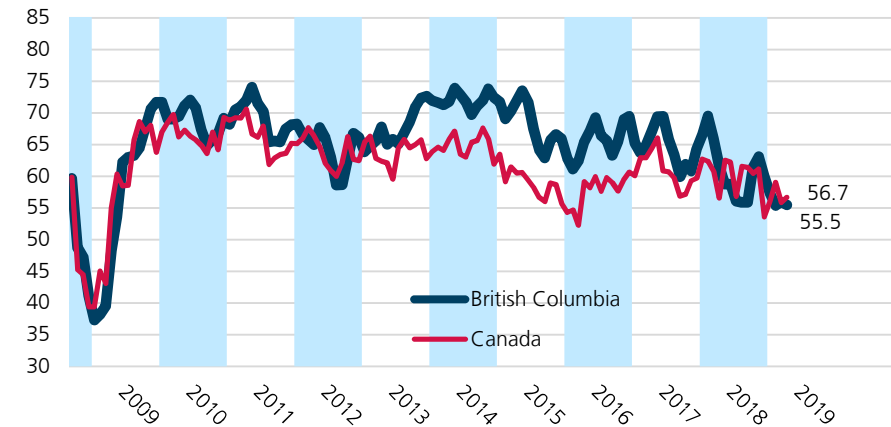
BC's small business optimism has remained stalled in April. For the third consecutive month, the Business Barometer Index stayed in the mid-fifties, just shy of the national reading. About 21 per cent of owners are planning on hiring full-time staff while 11 per cent are expecting cutbacks. About 45 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= 255

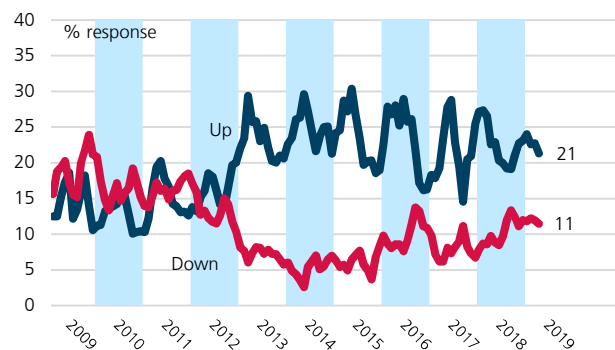
1. Business Barometer Index

Index (0-100)

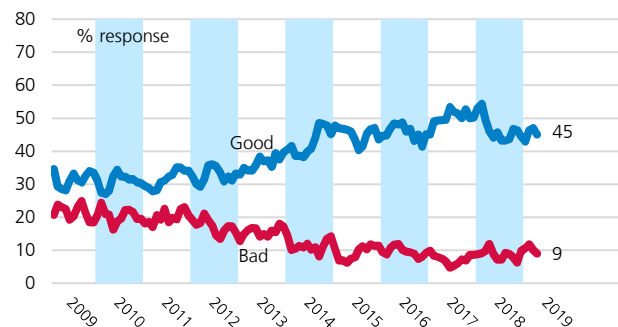


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2. Full-time staffing plans, next 3 months



3. General state of business health

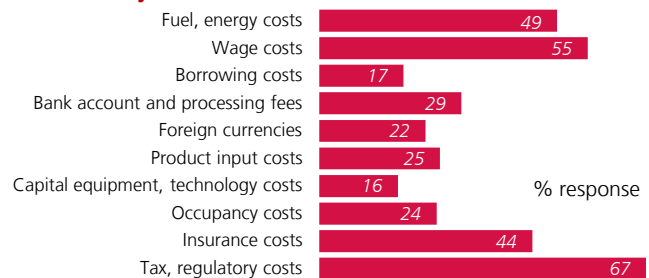


4. Limitations on sales or production growth*



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5. Major cost constraints*



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