

Business Barometer®

Newfoundland & Labrador

September 2019

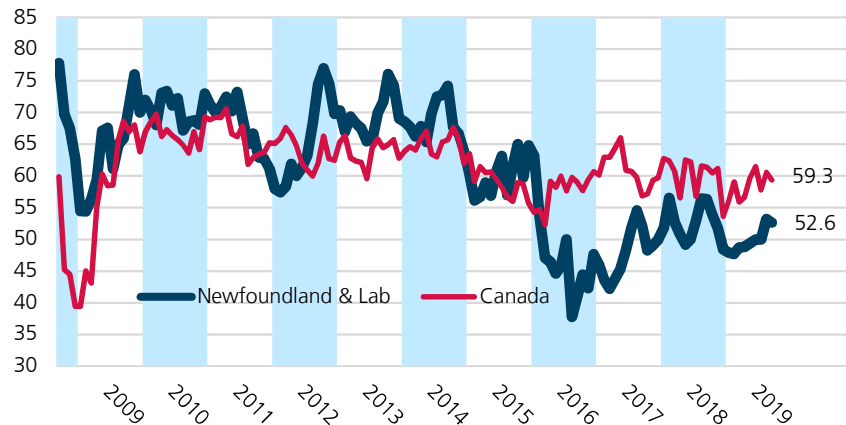
Newfoundland & Labrador business optimism remained almost unchanged this month. The Business Barometer Index dropped marginally but remained at the 52 mark which is quite good in the context of this past year. Full-time staffing intentions are within seasonal norms: 11 per cent of employers are expecting to add personnel while 19 per cent are planning to reduce the number of employees. Similarly to last month, about 38 per cent of respondents see their firms in good shape while 12 per cent see their firms in poor shape.

NL data presented as 4-mth moving averages

Resp= 76

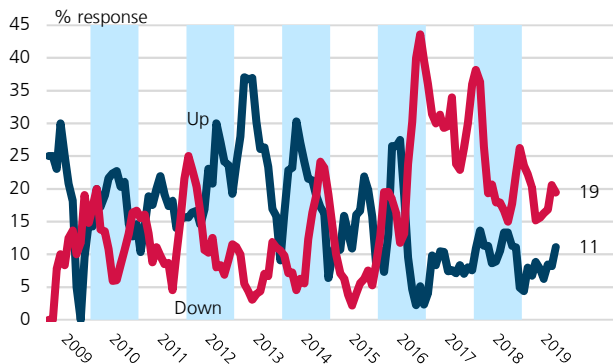
1. Business Barometer Index

Index (0-100)

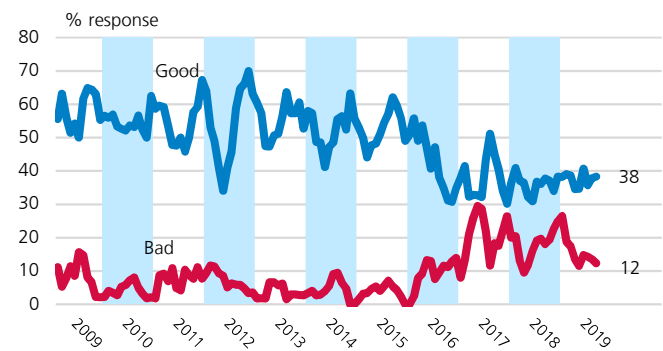


	Index	Mthly chg
Canada	59.3	↓ -1.3
Newfoundland & La	52.6	↓ -0.6
Prince Edward Is.	62.9	↓ -3.8
Nova Scotia	68.5	↑ 1.3
New Brunswick	63.7	↑ 2.4
Quebec	68.8	↑ 1.1
Ontario	60.5	↑ 0.6
Manitoba	62.6	↑ 0.5
Saskatchewan	53.1	↓ -2.3
Alberta	54.1	↓ -0.2
British Columbia	53.1	↓ -2.2

2. Full-time staffing plans, next 3 months



3. General state of business health

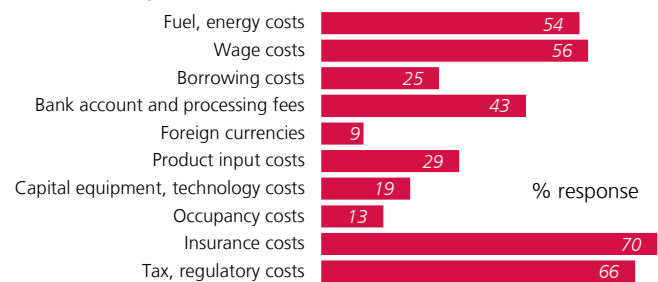


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

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

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September 2019

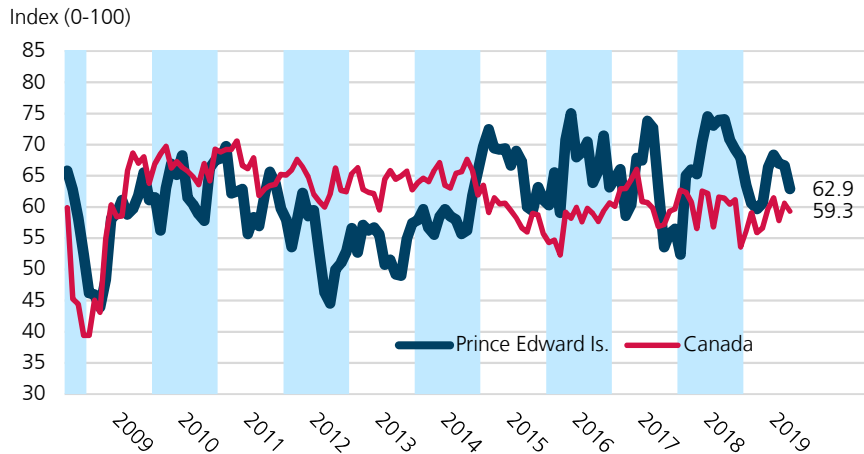
Prince Edward Island

PEI business owners lost a bit of optimism in September. The Business Barometer index decreased by almost four points but the province still has a healthy reading. Hiring intentions are getting to seasonal levels with only 10 per cent of employers looking to hire, and 3 per cent planning to reduce staffing. The state-of-business indicator continued its declining trend: 52 per cent of respondents report their firms to be in good health while 10 per cent see their operations in poor state.

PEI data presented as 4-mth moving averages

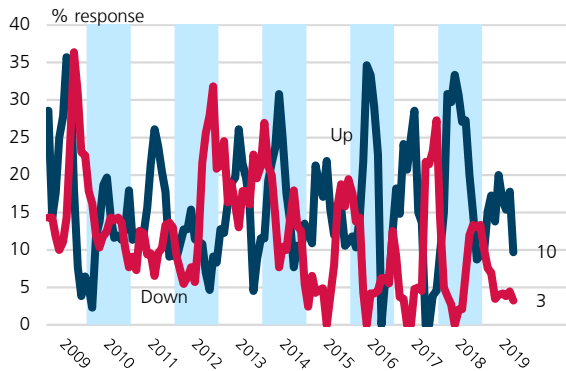
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1. Business Barometer Index

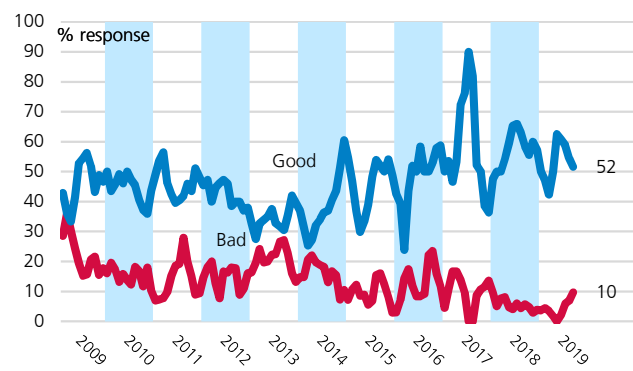


	Index	Mthly chg
Canada	59.3	↓ -1.3
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Prince Edward Is.	62.9	↓ -3.8
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Quebec	68.8	↑ 1.1
Ontario	60.5	↑ 0.6
Manitoba	62.6	↑ 0.5
Saskatchewan	53.1	↓ -2.3
Alberta	54.1	↓ -0.2
British Columbia	53.1	↓ -2.2

2. Full-time staffing plans, next 3 months



3. General state of business health

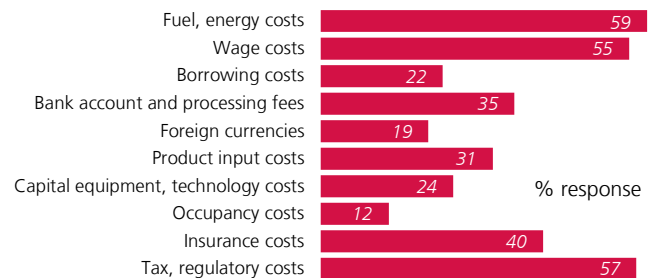


4. Limitations on sales or production growth*



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5. Major cost constraints*



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Nova Scotia

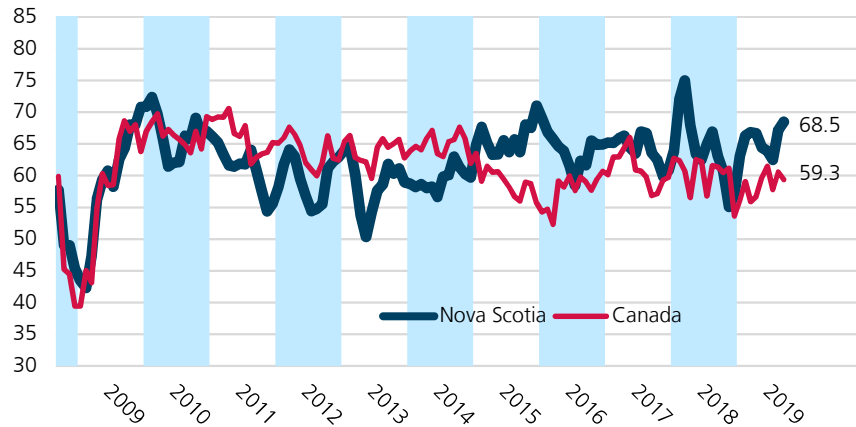
Nova Scotia businesses maintained their confidence during September. The Business Barometer Index, which overall has been trending upwards since January, reached 68.5—a level not seen since early 2018. Short-term employment plans are getting seasonally weaker: 15 per cent of employers are looking to hire while 11 per cent are estimating layoffs. The state-of-the-business indicator, while still strong, dropped slightly with 53 per cent of respondents reporting that their firms are in good shape during September.

NS data presented as 3-mth moving averages

Resp= 100

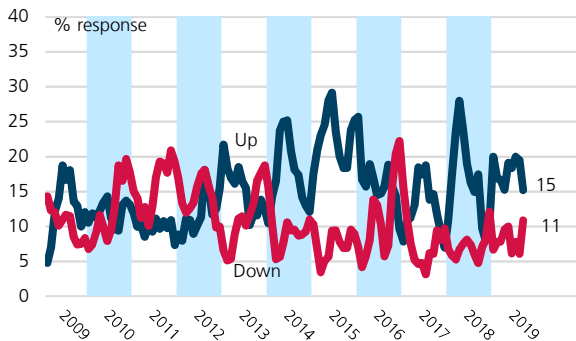
1. Business Barometer Index

Index (0-100)

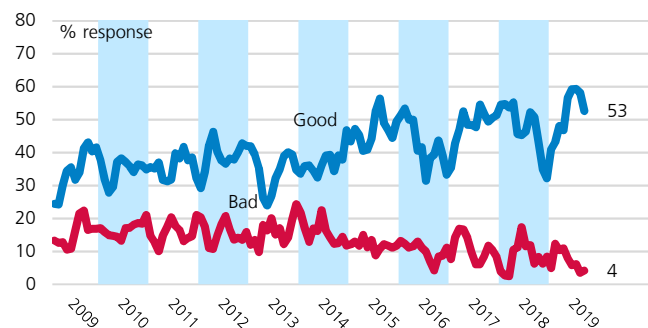


	Index	Mthly chg
Canada	59.3	↓ -1.3
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Prince Edward Is.	62.9	↓ -3.8
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Quebec	68.8	↑ 1.1
Ontario	60.5	↑ 0.6
Manitoba	62.6	↑ 0.5
Saskatchewan	53.1	↓ -2.3
Alberta	54.1	↓ -0.2
British Columbia	53.1	↓ -2.2

2. Full-time staffing plans, next 3 months



3. General state of business health

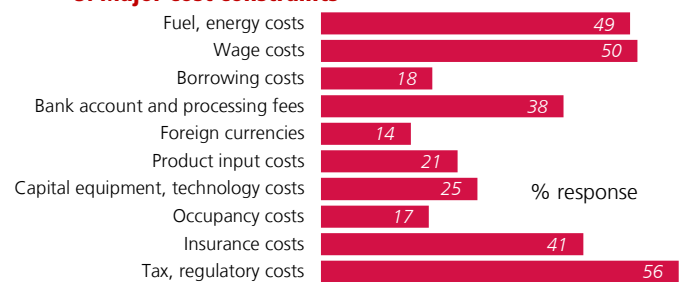


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

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New Brunswick

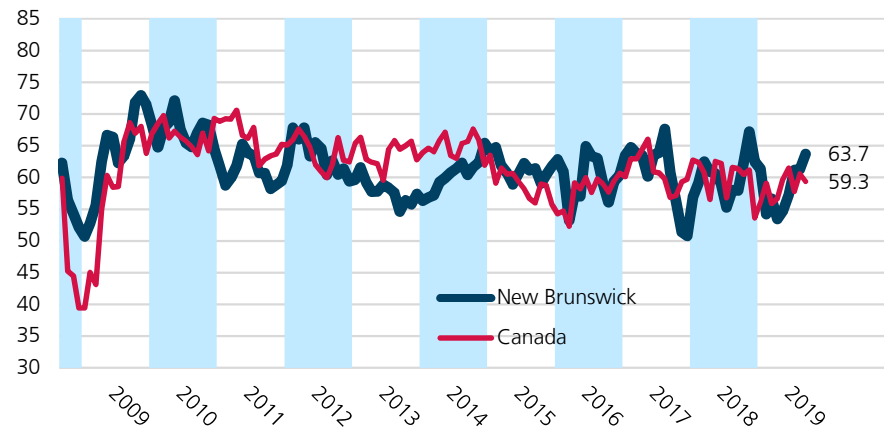
Following a strong August, New Brunswick small business owners had a good start to September as well. The Business Barometer Index gained a healthy 2 points to reach 63.7, the third-best reading among all provinces. Short-term employment plans are seasonally healthy with 19 per cent of respondents looking to hire full-time while 9 per cent are expecting to cut back. The general state of business looks good: 43 per cent of entrepreneurs report their firms to be in good shape and 9 per cent report their firms in poor shape.

NB data presented as 3-mth moving averages

Resp= 106

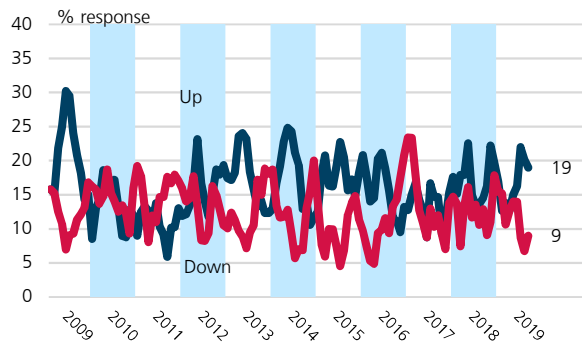
1. Business Barometer Index

Index (0-100)

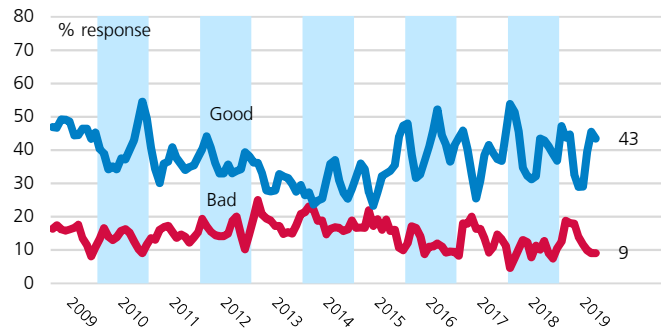


	Index	Mthly chg
Canada	59.3	↓ -1.3
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Nova Scotia	68.5	↑ 1.3
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Quebec	68.8	↑ 1.1
Ontario	60.5	↑ 0.6
Manitoba	62.6	↑ 0.5
Saskatchewan	53.1	↓ -2.3
Alberta	54.1	↓ -0.2
British Columbia	53.1	↓ -2.2

2. Full-time staffing plans, next 3 months



3. General state of business health

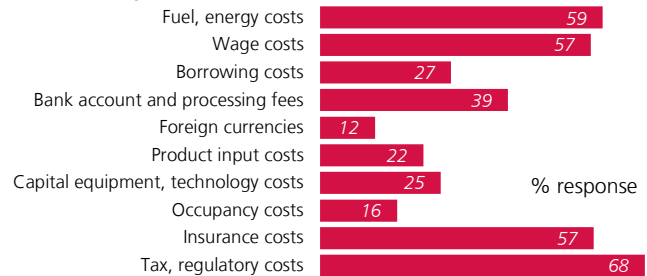


4. Limitations on sales or production growth*



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5. Major cost constraints*



* 12-month moving averages.

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Quebec

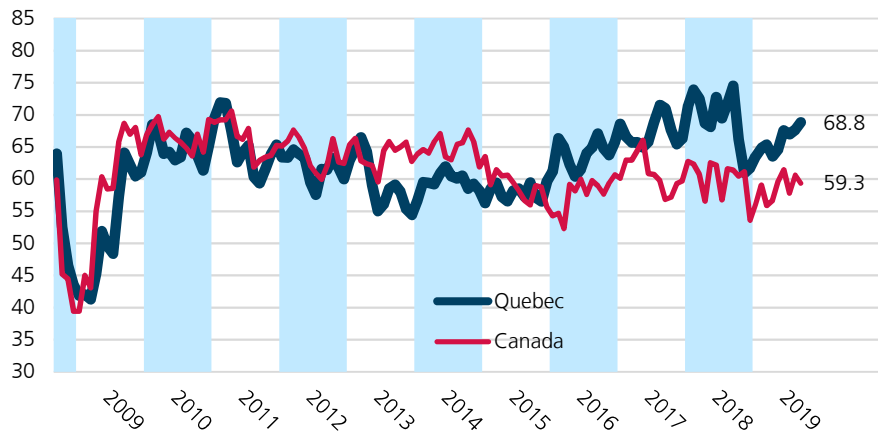
Following a strong August, New Brunswick small business owners had a good start to September as well. The Business Barometer Index gained a healthy 2 points to reach 63.7, the third-best reading among all provinces. Short-term employment plans are seasonally healthy with 19 per cent of respondents looking to hire full-time while 9 per cent are expecting to cut back. The general state of business looks good: 43 per cent of entrepreneurs report their firms to be in good shape and 9 per cent report their firms in poor shape.

QC data presented as 2-mth moving averages

Resp= 178

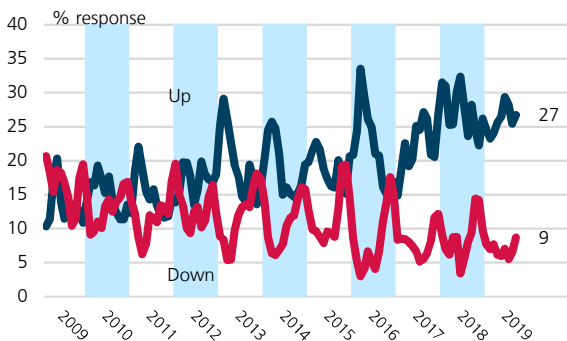
1. Business Barometer Index

Index (0-100)

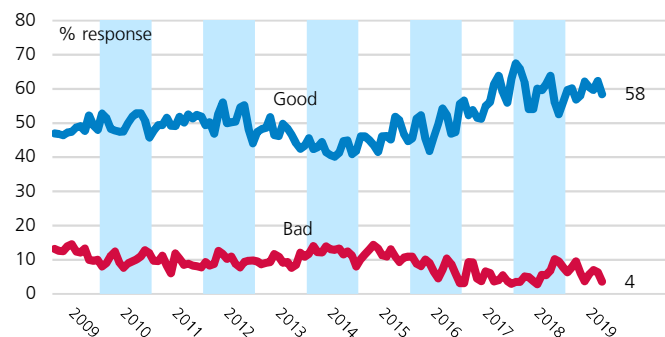


	Index	Mthly chg
Canada	59.3	↓ -1.3
Newfoundland & La	52.6	↓ -0.6
Prince Edward Is.	62.9	↓ -3.8
Nova Scotia	68.5	↑ 1.3
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Quebec	68.8	↑ 1.1
Ontario	60.5	↑ 0.6
Manitoba	62.6	↑ 0.5
Saskatchewan	53.1	↓ -2.3
Alberta	54.1	↓ -0.2
British Columbia	53.1	↓ -2.2

2. Full-time staffing plans, next 3 months



3. General state of business health

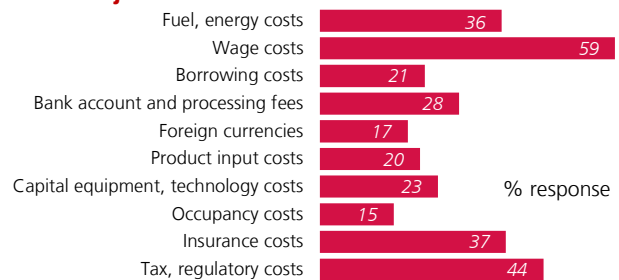


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

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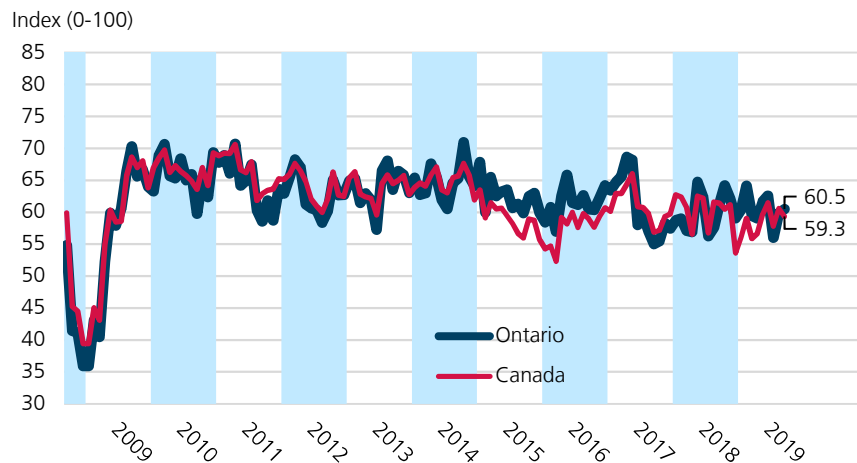
September 2019

Ontario

A steady, but modest September marked the beginning of autumn for Ontario small business confidence. The Business Barometer Index gained only 0.6 points and settled just above the national average at 60.5. Employment plans improved somewhat with 17 per cent of employers looking to hire and 13 per cent planning on layoffs. The general-state-of-business also had better readings this month. About 47 per cent of respondents said their firms are in good shape, while 12 per cent reported their businesses in bad shape.

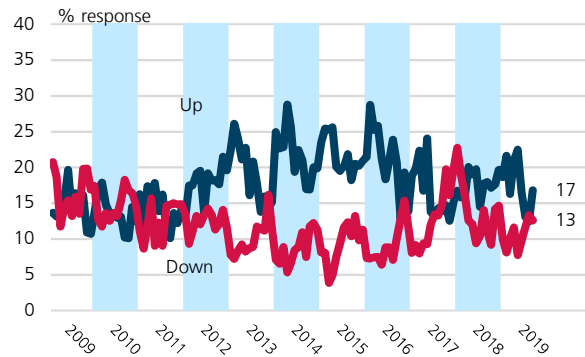
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1. Business Barometer Index

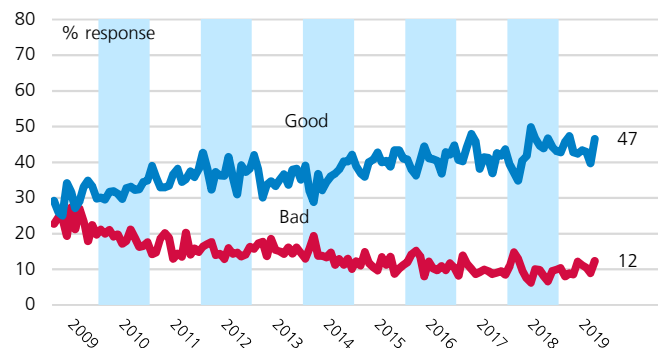


	Index	Mthly chg
Canada	59.3	↓ -1.3
Newfoundland & La	52.6	↓ -0.6
Prince Edward Is.	62.9	↓ -3.8
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New Brunswick	63.7	↑ 2.4
Quebec	68.8	↑ 1.1
Ontario	60.5	↑ 0.6
Manitoba	62.6	↑ 0.5
Saskatchewan	53.1	↓ -2.3
Alberta	54.1	↓ -0.2
British Columbia	53.1	↓ -2.2

2. Full-time staffing plans, next 3 months



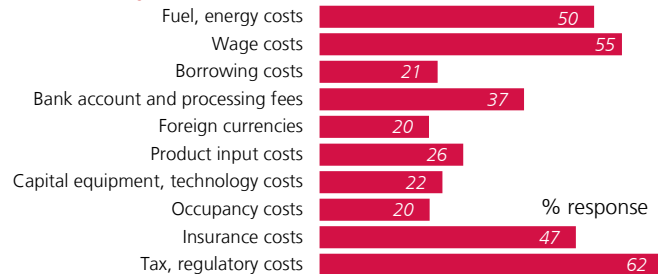
3. General state of business health



4. Limitations on sales or production growth*



5. Major cost constraints*



* 12-month moving averages.

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Manitoba

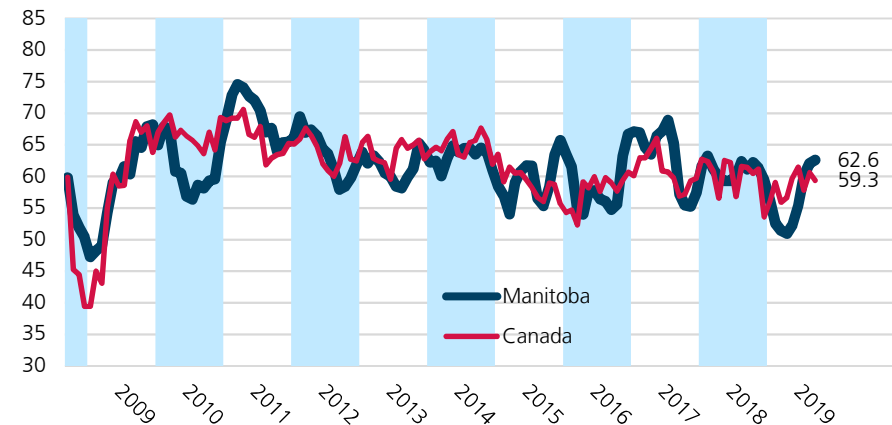
Manitoba's small business owners felt a little more confident in September. The Business Barometer Index gained half a point but maintained its upwards path. Short-term full-time employment plans are healthy with 17 per cent of entrepreneurs looking to hire and 7 per cent expecting cutbacks. The general-state-of-business indicator is strong with 50 per cent of respondents reporting their businesses in good health while 8 per cent consider their firms in poor shape.

MB data presented as 4-mth moving averages

Resp= 115

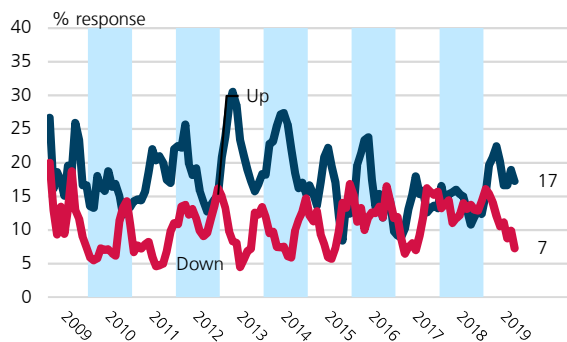
1. Business Barometer Index

Index (0-100)

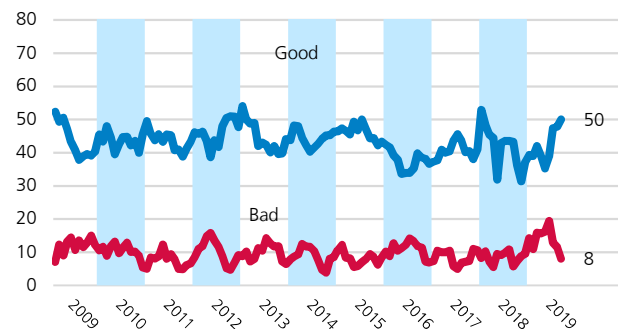


	Index	Mthly chg
Canada	59.3	↓ -1.3
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Nova Scotia	68.5	↑ 1.3
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Quebec	68.8	↑ 1.1
Ontario	60.5	↑ 0.6
Manitoba	62.6	↑ 0.5
Saskatchewan	53.1	↓ -2.3
Alberta	54.1	↓ -0.2
British Columbia	53.1	↓ -2.2

2. Full-time staffing plans, next 3 months



3. General state of business health

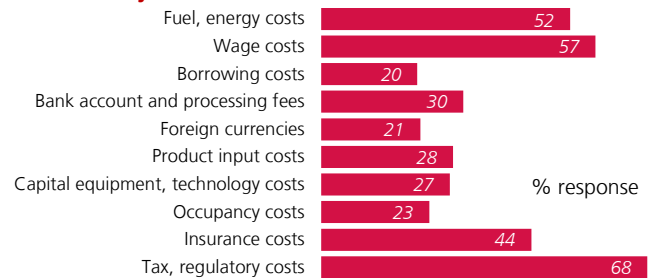


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

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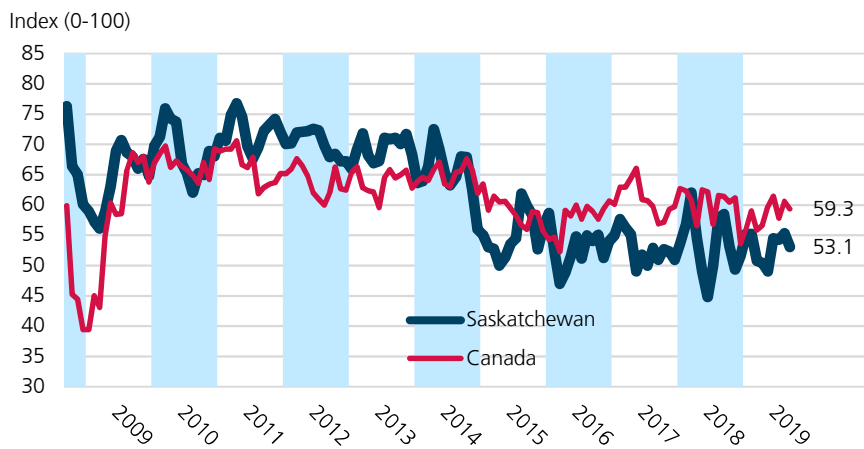
Saskatchewan

Saskatchewan's small businesses lost some confidence in September. The Business Barometer Index dropped 2 points to settle at 53.1—the second lowest reading after NL and at the same level as BC's. Employment plans became seasonally weaker with 24 per cent of respondents planning on reducing staffing and only 7 per cent expecting to add personnel. About 28 per cent of respondents say their businesses are in good shape, while 17 per cent say their firms are in weak shape—unchanged from last month.

SK data presented as 3-mth moving averages

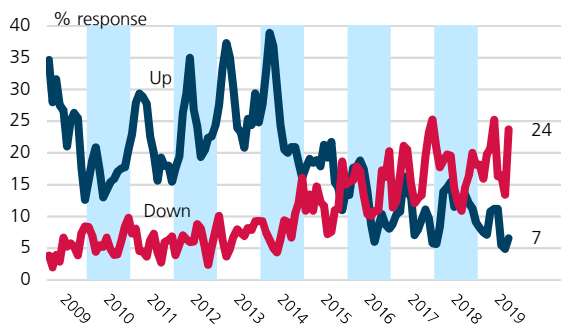
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1. Business Barometer Index

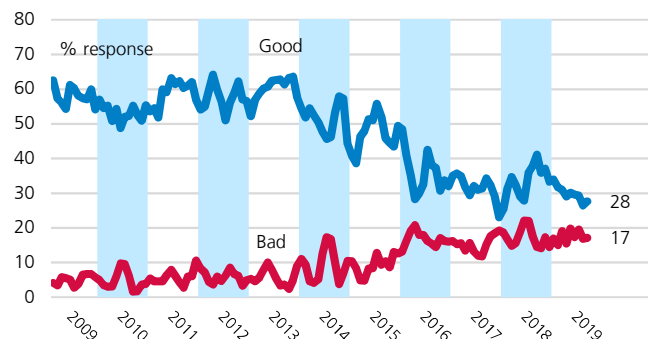


	Index	Mthly chg
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Saskatchewan	53.1	↓ -2.3
Alberta	54.1	↓ -0.2
British Columbia	53.1	↓ -2.2

2. Full-time staffing plans, next 3 months



3. General state of business health

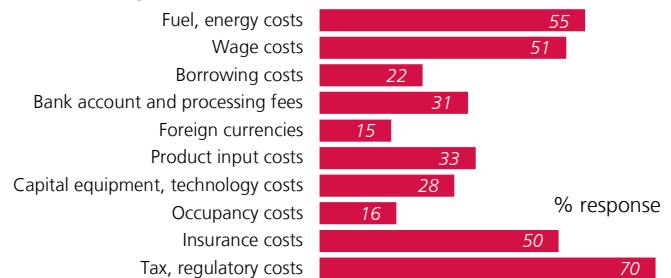


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

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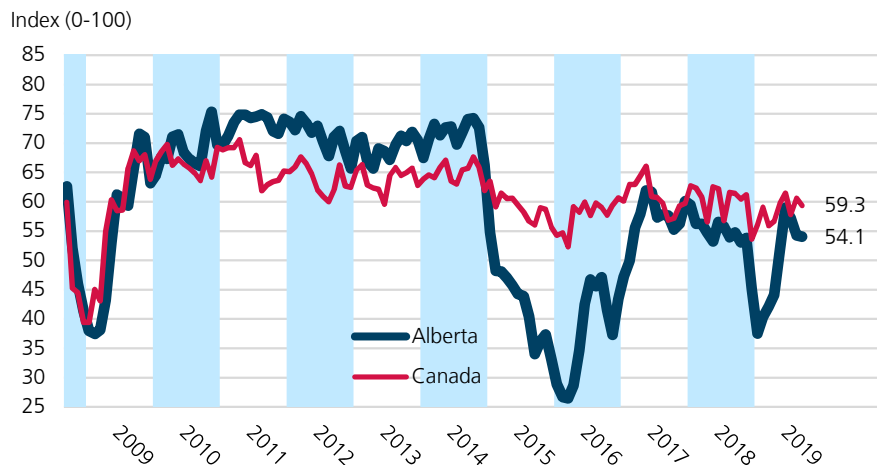
Alberta

Alberta's small businesses are feeling lukewarm about their confidence. The Business Barometer Index remained unchanged at 54.1—which is actually better than its neighboring provinces. Full-time short-term employment plans are weak with 9 per cent of respondents looking to hire while twice as many are expecting cut backs. About one-third of respondents report their operations to be in poor shape while 14 per cent report their firms in good shape.

AB data presented as 2-mth moving averages

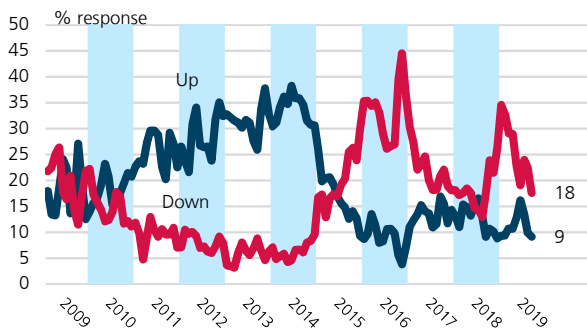
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1. Business Barometer Index

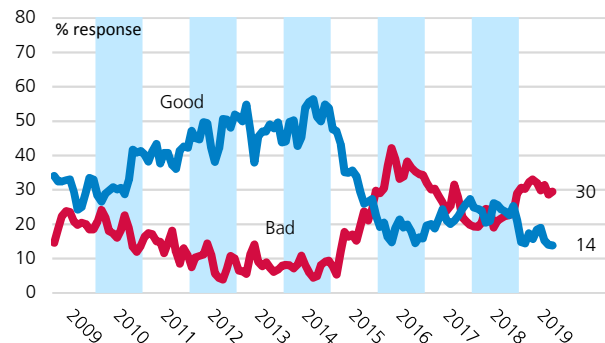


	Index	Mthly chg
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Manitoba	62.6	↑ 0.5
Saskatchewan	53.1	↓ -2.3
Alberta	54.1	↓ -0.2
British Columbia	53.1	↓ -2.2

2. Full-time staffing plans, next 3 months



3. General state of business health

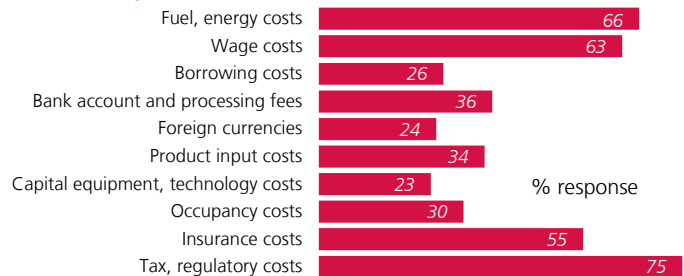


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

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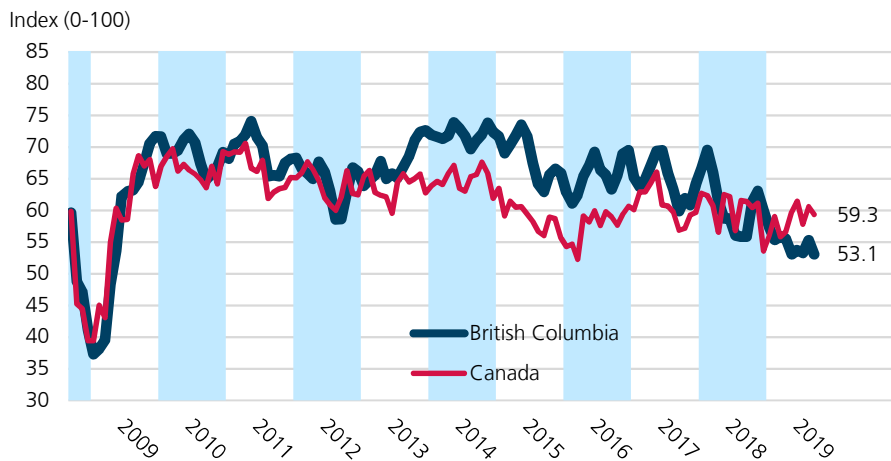
British Columbia

BC's small businesses felt not so confident during September. The Business Barometer Index erased the previous month's gain of 2 points and settled back at 53.1. Employment plans haven't changed much but are still on the positive side. About 22 per cent of respondents are planning on hiring full-time staffing while 16 per cent are expecting layoffs. About 43 per cent of business owners report their firms to be in good shape while 11 per cent see their firms in poor shape.

BC data presented as 3-mth moving averages

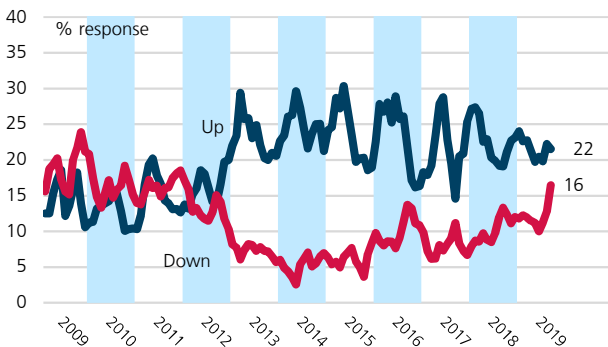
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1. Business Barometer Index

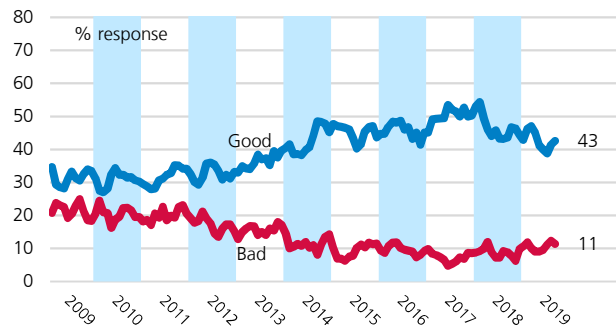


Index Mthly chg

2. Full-time staffing plans, next 3 months



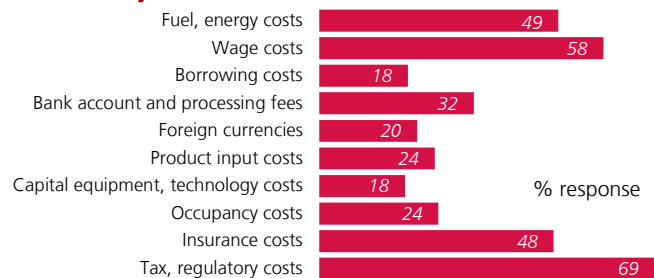
3. General state of business health



4. Limitations on sales or production growth*



5. Major cost constraints*



* 12-month moving averages.

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