



**CANADIAN FEDERATION  
OF INDEPENDENT BUSINESS**

*In business for your business™*



# COVID-19: State of Small Business

*Key results – Week 16*



2020-06-29

# Overview

During the COVID-19 pandemic, **CFIB** has been sending frequent “Your Business and COVID-19” surveys to our members to understand how businesses are being impacted, how they are adapting to the “new normal” and what support they need.

<i>Survey</i>	<i>Active dates</i>	<i>Sample</i>
No. 1	March 13-21	n = 10,092
No. 2	March 20-26	n = 13,362
No. 3	March 27-April 2	n = 12,632
No. 4	April 3-9	n = 13,021
No. 5	April 10-16	n = 11,850
No. 6	April 17-23	n = 9,712
No. 7	April 24-30	n = 9,932
No. 8	May 1-7	n = 8,907

<i>Survey</i>	<i>Active dates</i>	<i>Sample</i>
No. 9	May 8-14	n = 8,013
No. 10	May 15-21	n = 7,493
No. 11 (week 1)	May 22-28	n = 6,246
No. 11 (week 2)	May 29-June 5	n = 2,640
No. 12	June 6-11	n = 6,065
No. 13	June 12-18	N = 5,431
No. 14	June 19-25	N = 5,191
No. 15	<a href="#">June 26-June 29</a>	<a href="#">n = 4,066</a>

Note: Decline in the number of responses in later surveys is normal, given the comparatively large sample sizes attained in earlier surveys. It could also be the consequence of other factors, such as survey fatigue, increased competition for respondents’ attention and time, a switch from an “emergency situation” to a “new normal”, etc.

# Methodology



Online survey (*Your Business and COVID-19 – Survey Number Fifteen*), started [June 26](#).



So far, Survey Number Fifteen has received a total of [4,066 responses](#) from small business across Canada.



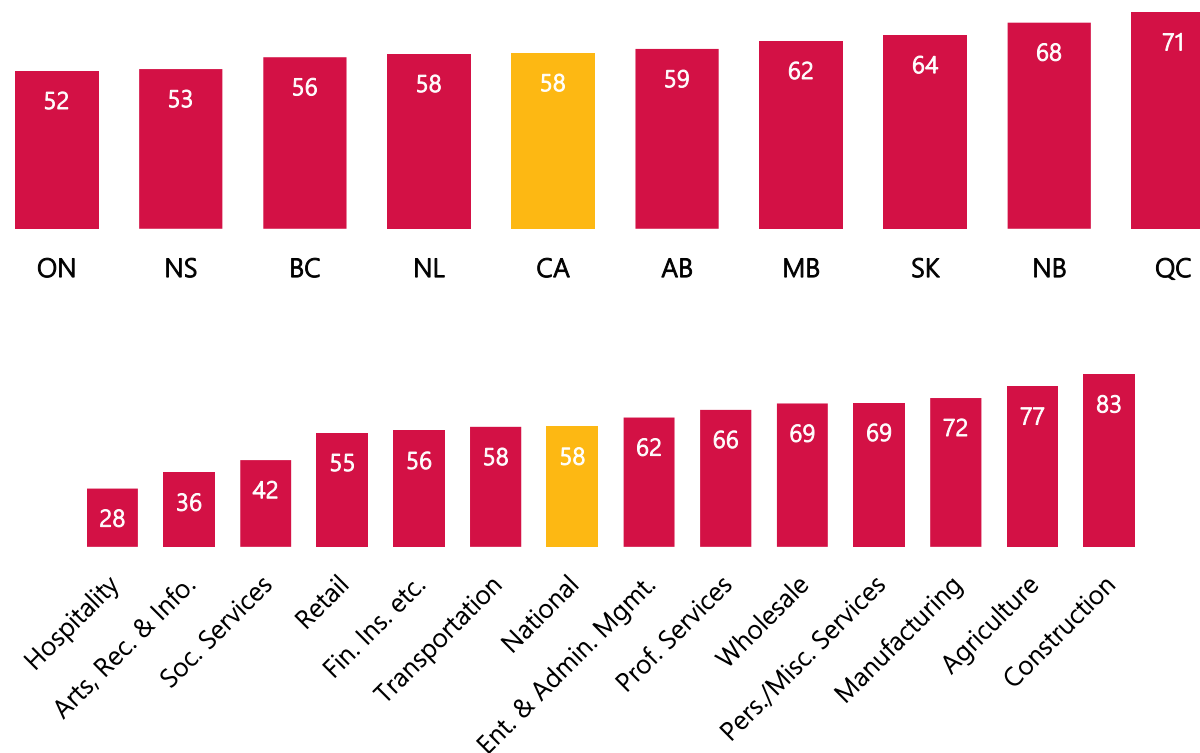
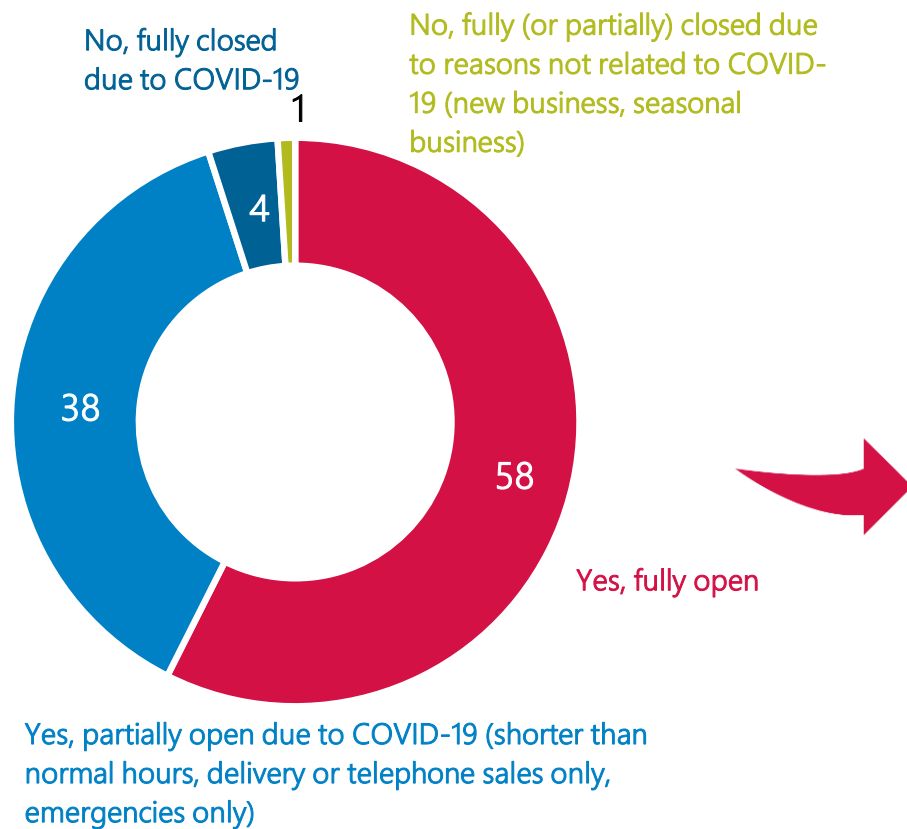
For comparison purposes, a probability sample with the same number of respondents would have a margin of error of  $\pm 1.5\%$ , 19 times out of 20.



Note on the next pages: The percentage of responses in charts may not always add up to 100%, due to rounding or multiple choice responses. There are instances in in this briefing that we do not report on certain provinces and sectors, as the sample size is less than 40 respondents.

# *As of today*, is your business still open?

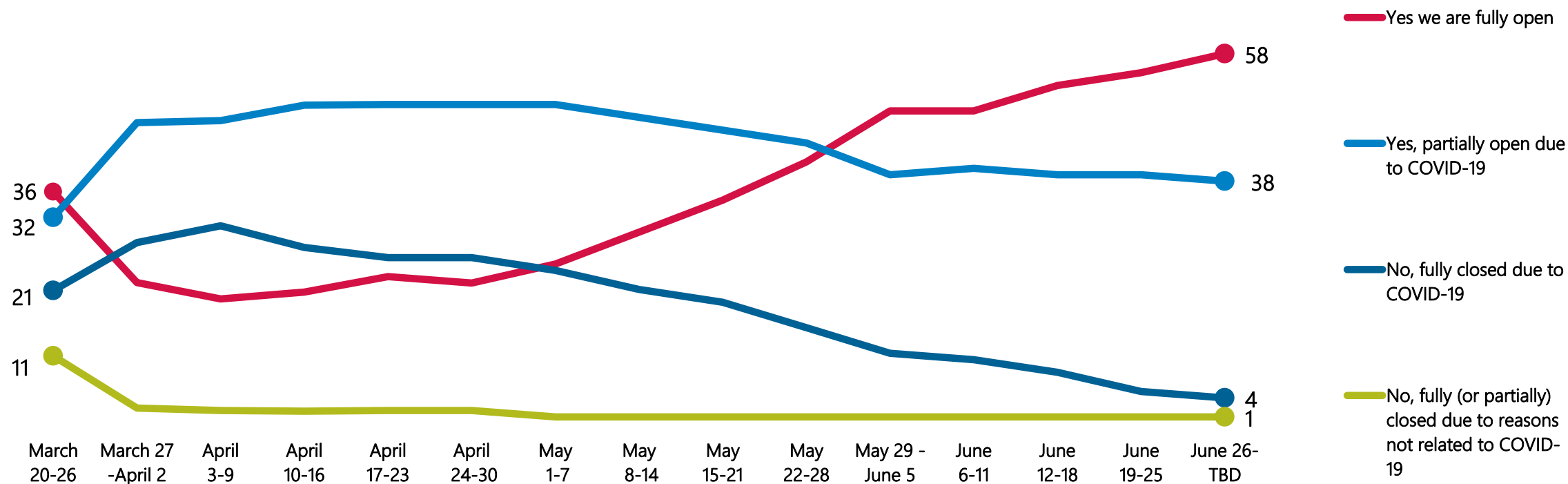
(% response)



Source: CFIB, Your Business and COVID-19 – Survey Number Fifteen, June 26-TBD, 2020, preliminary results, n = 4,042.  
Note: Percentages may not add to 100% due to rounding.

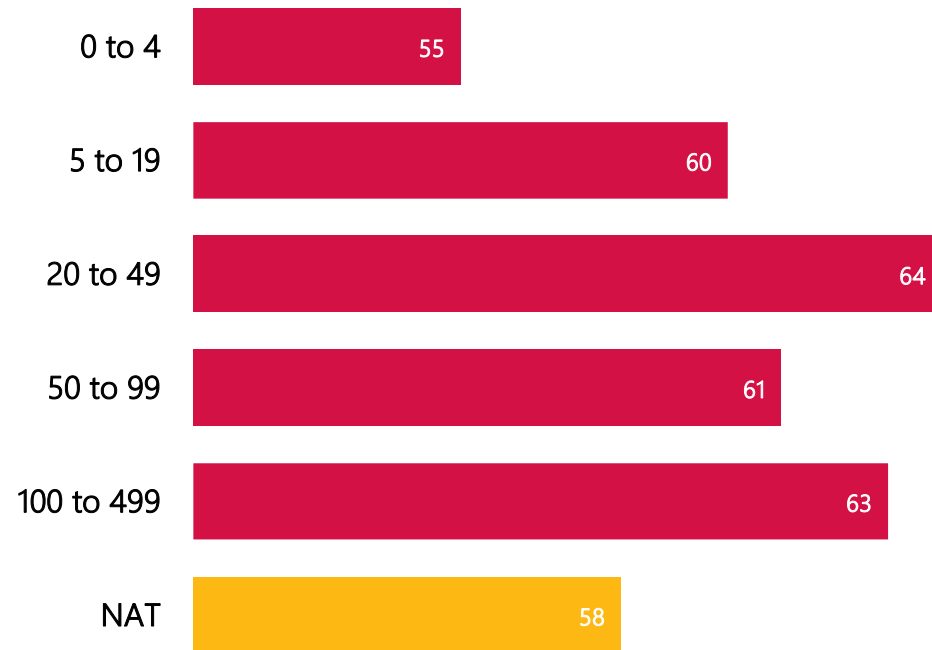
# *As of today*, is your business still open?

(% response)

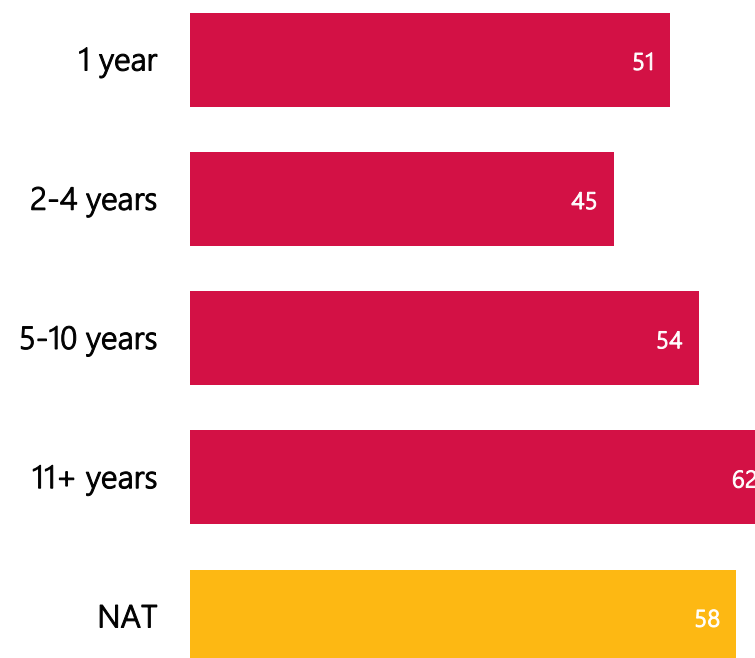


# Fully open (% response)

By size of business (# of employees):



By years in business:

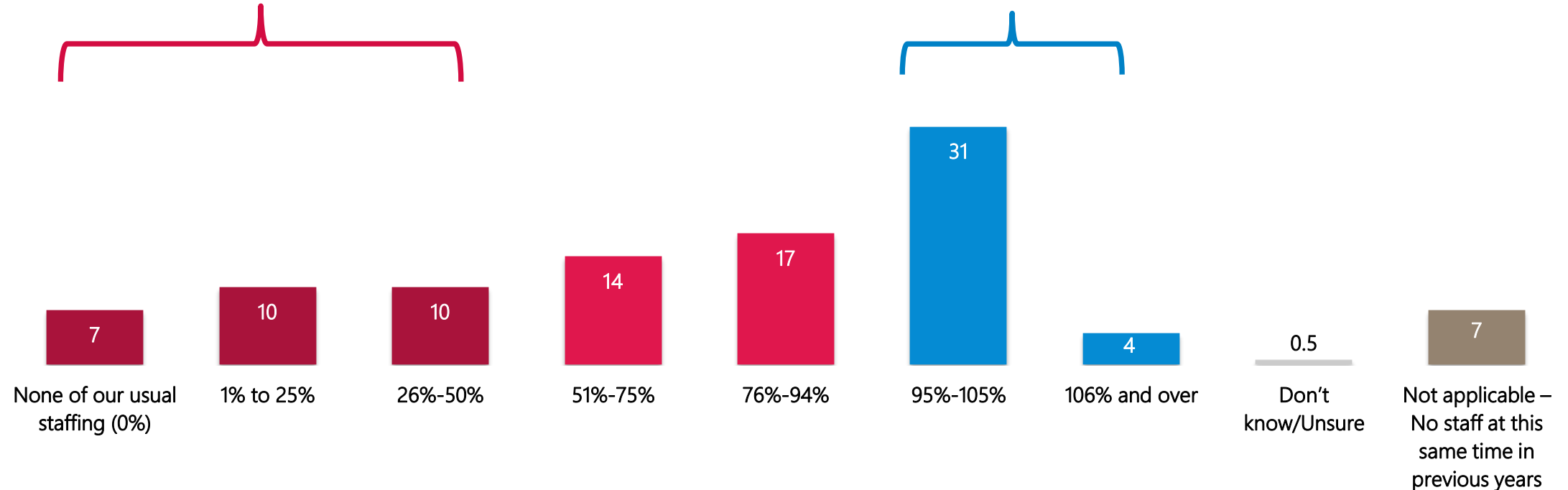


Source: CFIB, Your Business and COVID-19 – Survey Number Fifteen, June 26-TBD, 2020, preliminary results, n = 4,042.

# How much of your *usual* staffing capacity *for this time of year* is your business currently using? (% response)

Almost a third of businesses have between 0% and 50% of their staff

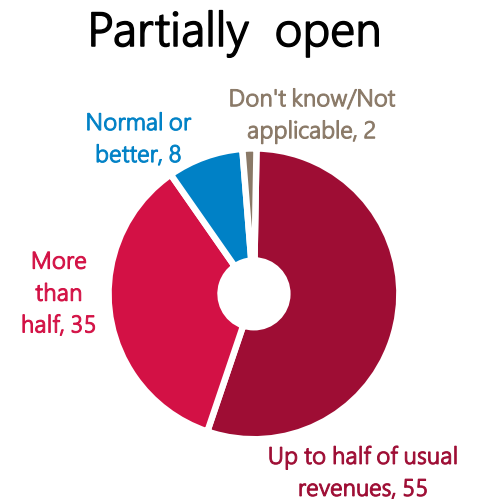
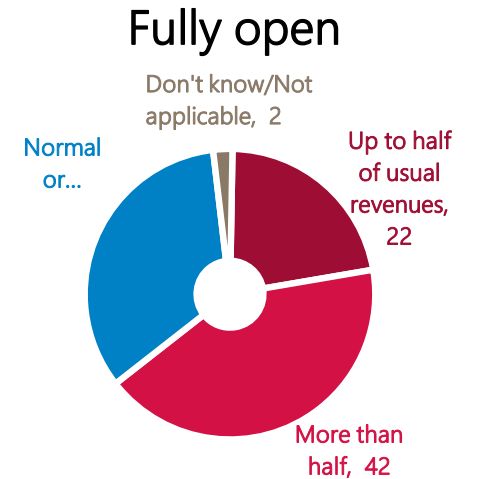
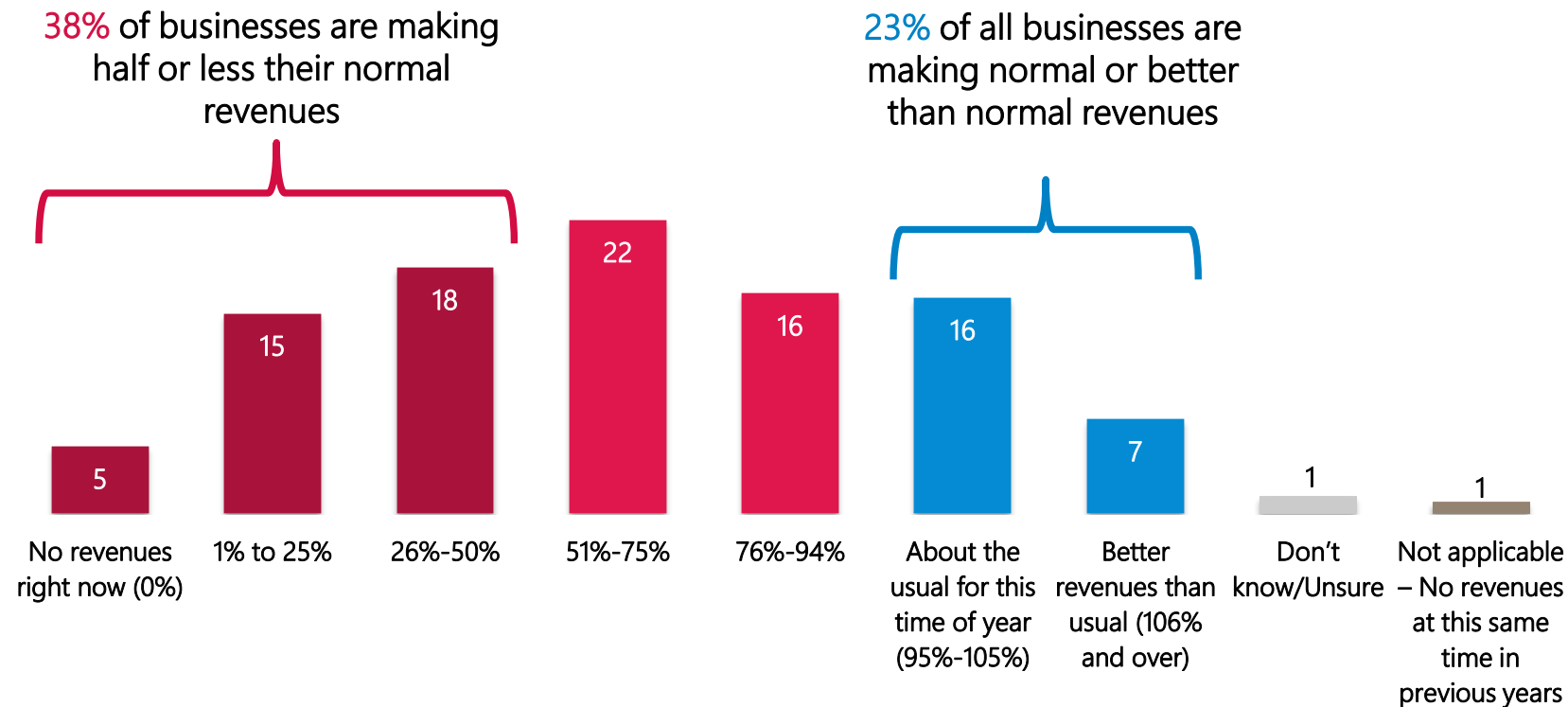
About a third of businesses have all their usual staff



Source: CFIB, Your Business and COVID-19 – Survey Number Fifteen, June 26, 2020 - TBD, preliminary results, n = 3,922.

Note: Percentages may not add to 100% due to rounding.

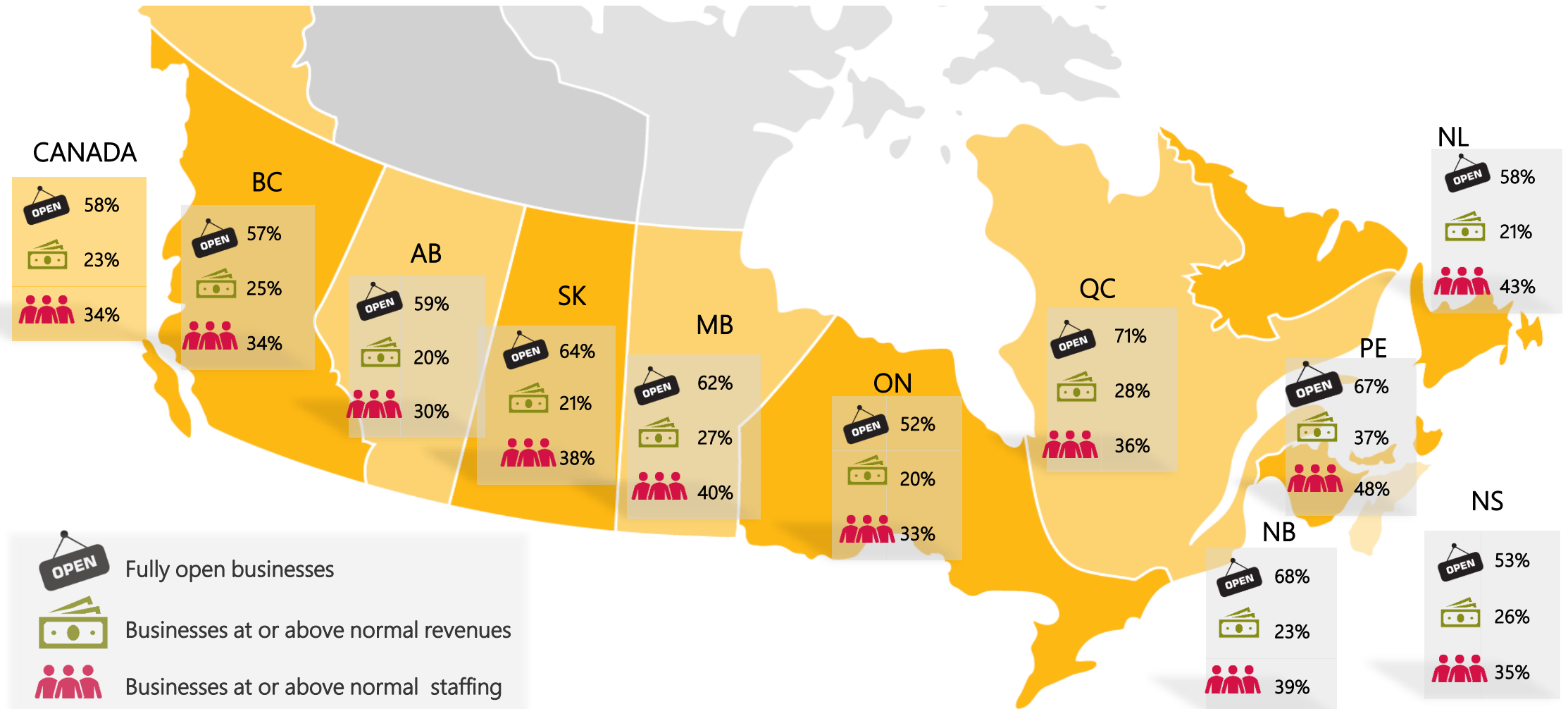
# How much of your *usual* revenues *for this time of year* is your business currently making? (% response)



Source: CFIB, Your Business and COVID-19 – Survey Number Fifteen, June 26-TBD, 2020, preliminary results, n = 3,956.  
Note: Percentages may not add to 100% due to rounding.

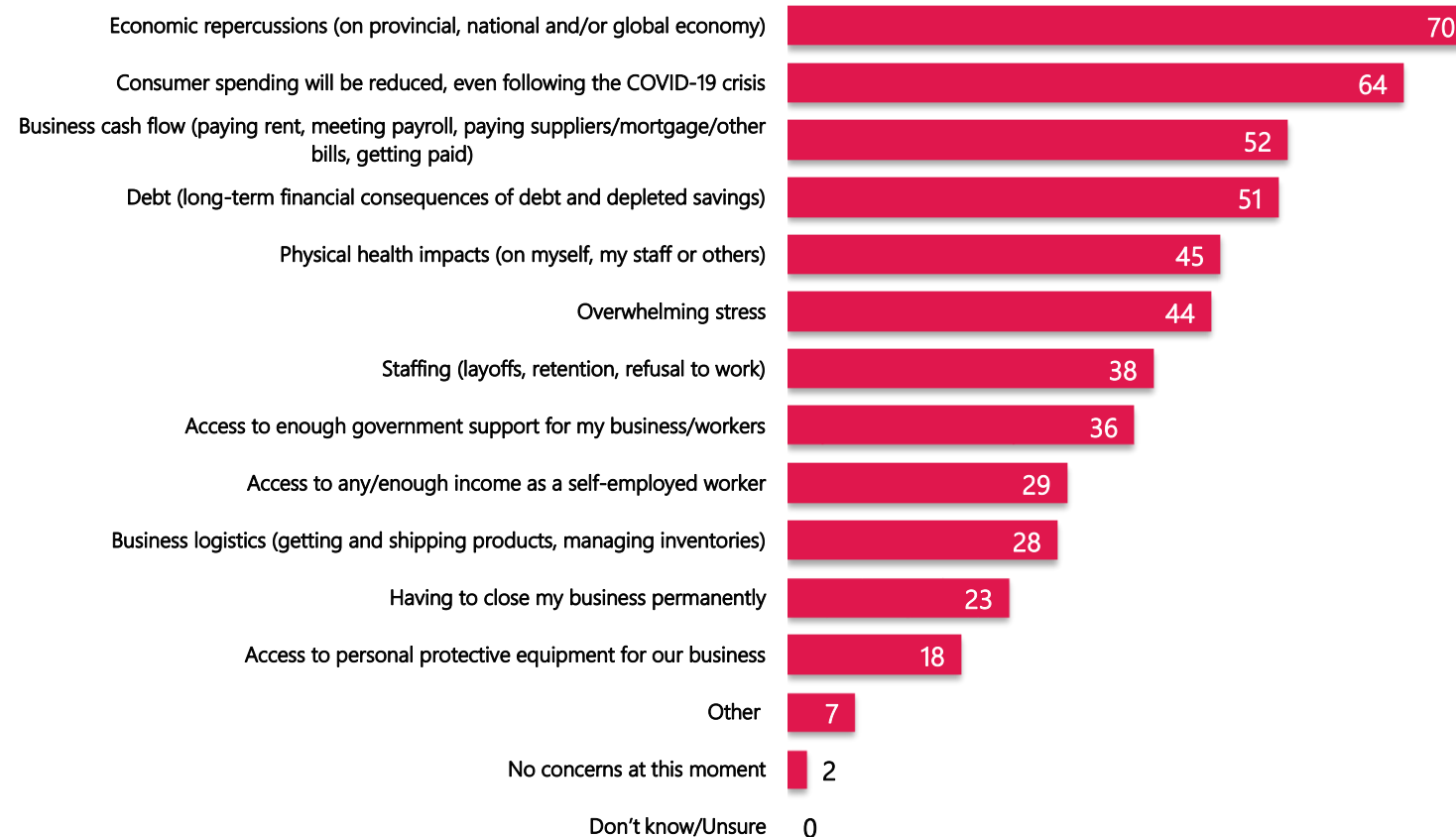


# COVID-19 Small Business Update – as of June 29, 2020



# What worries you most about COVID-19?

(Select all that apply, % response)

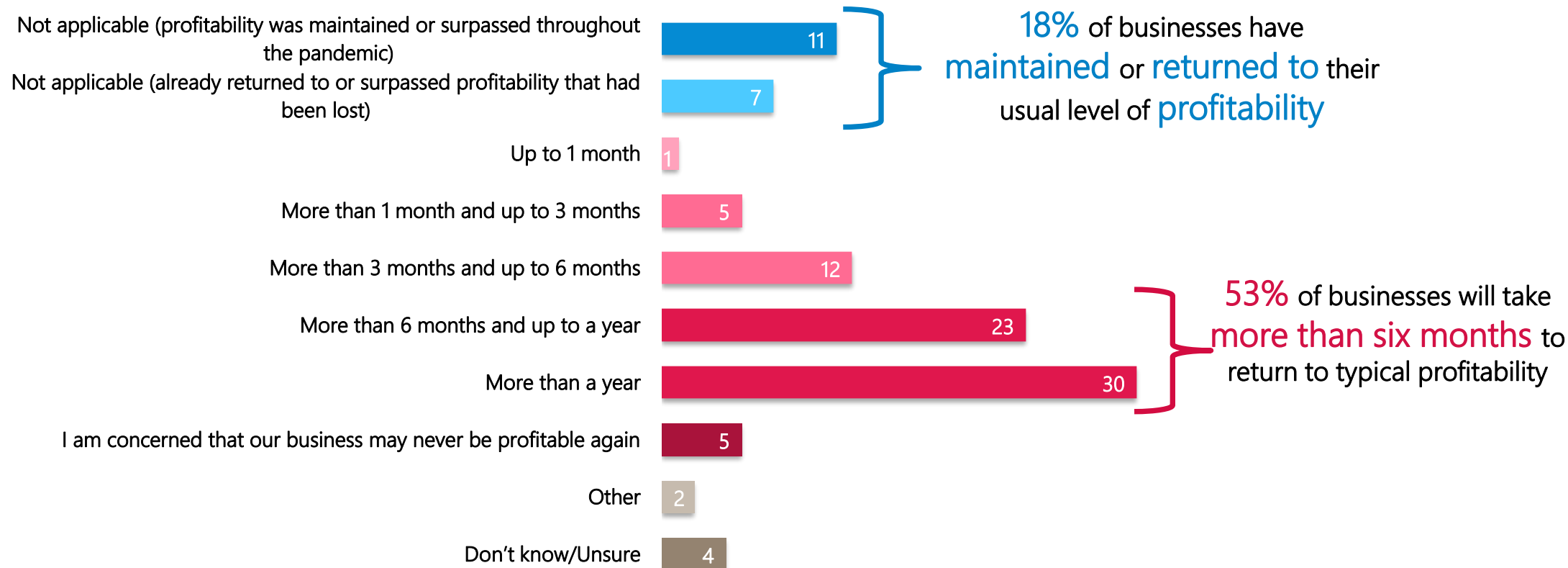


Change from last week	Last week's results	Most concerned sector
= 0	70	Finance (+10)
= 0	64	Hospitality (+9)
⬇️ -3	55	Arts & Rec (+18)
⬇️ -1	52	Hospitality (+16)
⬆️ 1	44	Soc. Services (+5)
⬆️ 1	43	Hospitality (+17)
= 0	38	Transport. (+15)
⬇️ -1	37	Hospitality (+15)
⬇️ -1	30	Hospitality (+16)
= 0	28	Retail (+13)
⬇️ -2	25	Hospitality (+17)
⬇️ -1	19	Soc. Services (+19)
⬆️ 1	6	Arts + Rec (+3)
= 0	2	Ag (+5)
= 0	0	Ent. Mgmt. (+2)

Source: CFIB, Your Business and COVID-19 – Survey Number Fifteen, June 26, 2020 - TBD, preliminary results, n = 3,931.

Note: Respondents were allowed to select multiple responses, percentages will not add to 100%.

# How long do you think it will take your business to get back to its usual level of profitability? (% response)



*Profitability: revenues exceeding expenses, not including paying back any debt incurred as a result of COVID-19*

Source: CFIB, Your Business and COVID-19 – Survey Number Fifteen, June 26-TBD, 2020, preliminary results, n = 3,865.

## How long will it take your business to pay back its COVID-19 related debt?

(% response)

Not applicable – we did not take on any debt as a result of COVID-19

25

Up to 3 months

4

More than 3 months and up to 6 months

5

More than 6 months and up to a year

12

More than a year and up to two years

25

More than two years

16

I am concerned that our business will not be able to repay its COVID-19 related debt

6

Don't know/Unsure

6

**41%** businesses will need more than a year to pay off their COVID-19 debt.

Source: CFIB, Your Business and COVID-19 – Survey Number Fifteen, June 26, 2020 - TBD, preliminary results, n = 3,888.

Are you in a position to tell us roughly how much *additional debt* your business has incurred due to COVID-19 *to date*?

#### By Province

	YK	NL	MB	NWT	NS	SK	NB	QC	BC	NAT	PEI	ON	AB
Respondents	3	30	62	4	71	60	65	316	220	1,836	11	793	201
Mean	\$60,000	\$67,600	\$73,331	\$76,500	\$92,718	\$96,983	\$98,275	\$135,717	\$135,935	\$141,942	\$155,455	\$159,428	\$168,289

	MB	NS	NL	SK	BC	AB	ON	NAT	NWT	QC	YK	NB	PEI
Respondents	62	71	30	60	220	201	793	1,836	4	316	3	65	11
Median	\$40,000	\$40,000	\$44,000	\$45,850	\$50,000	\$50,000	\$50,000	\$50,000	\$52,500	\$55,000	\$60,000	\$60,000	\$60,000

#### By Industry

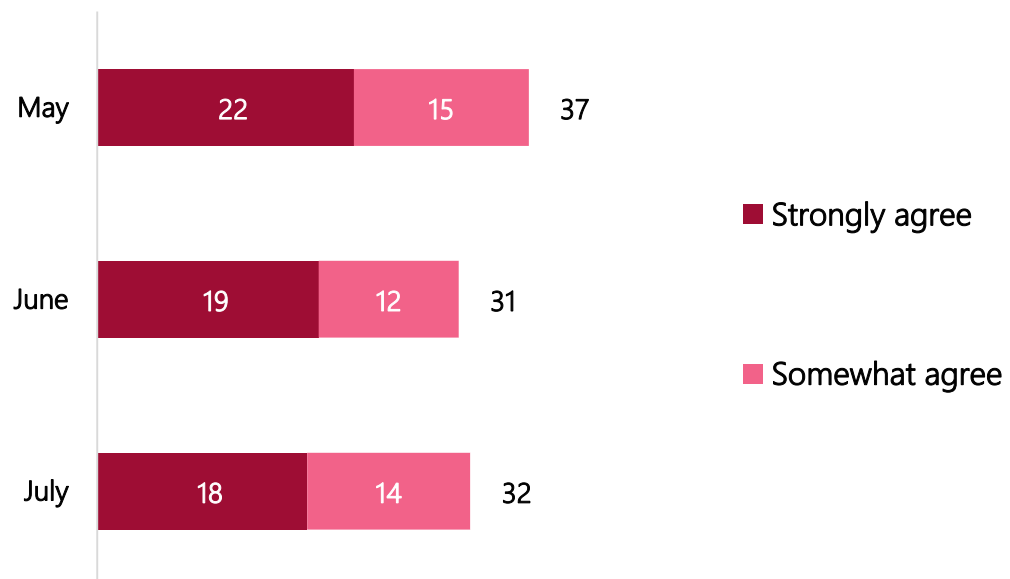
	Pers./Mis. Ser.	F.I.R.E.	Ent./Adm. Mgt	Soc. Serv.	Hospitality	Arts/Rec./Inf.	Retail	Prof. Serv.	NAT	Wholesale	Manufacturing	Construction	Agriculture	Nat. Res.	Transportation
Respondents	171	25	43	171	258	101	421	105	1,836	88	150	105	28	6	33
Mean	\$77,743	\$81,880	\$92,279	\$98,464	\$99,639	\$101,193	\$112,926	\$125,490	\$141,942	\$150,532	\$199,900	\$276,419	\$450,893	\$458,333	\$730,579

	Retail	Pers./Mis. Ser.	Agriculture	F.I.R.E.	Prof. Serv.	Ent./Adm. Mgt	Soc. Serv.	NAT	Wholesale	Arts/Rec./Inf.	Construction	Manufacturing	Hospitality	Transportation	Nat. Res.
Respondents	421	171	28	25	105	43	171	1836	88	101	105	150	258	33	6
Median	\$45,000	\$45,000	\$47,500	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$55,000	\$56,500	\$60,000	\$60,000	\$60,000	\$80,000	\$200,000

Source: CFIB, Your Business and COVID-19 – Survey Number Fifteen, June 26-TBD, 2020, preliminary results, n = 1,836.

## Ability to pay rent, Select months (% response)

**“Without additional assistance, my business will not be able to pay its rent in full”:**



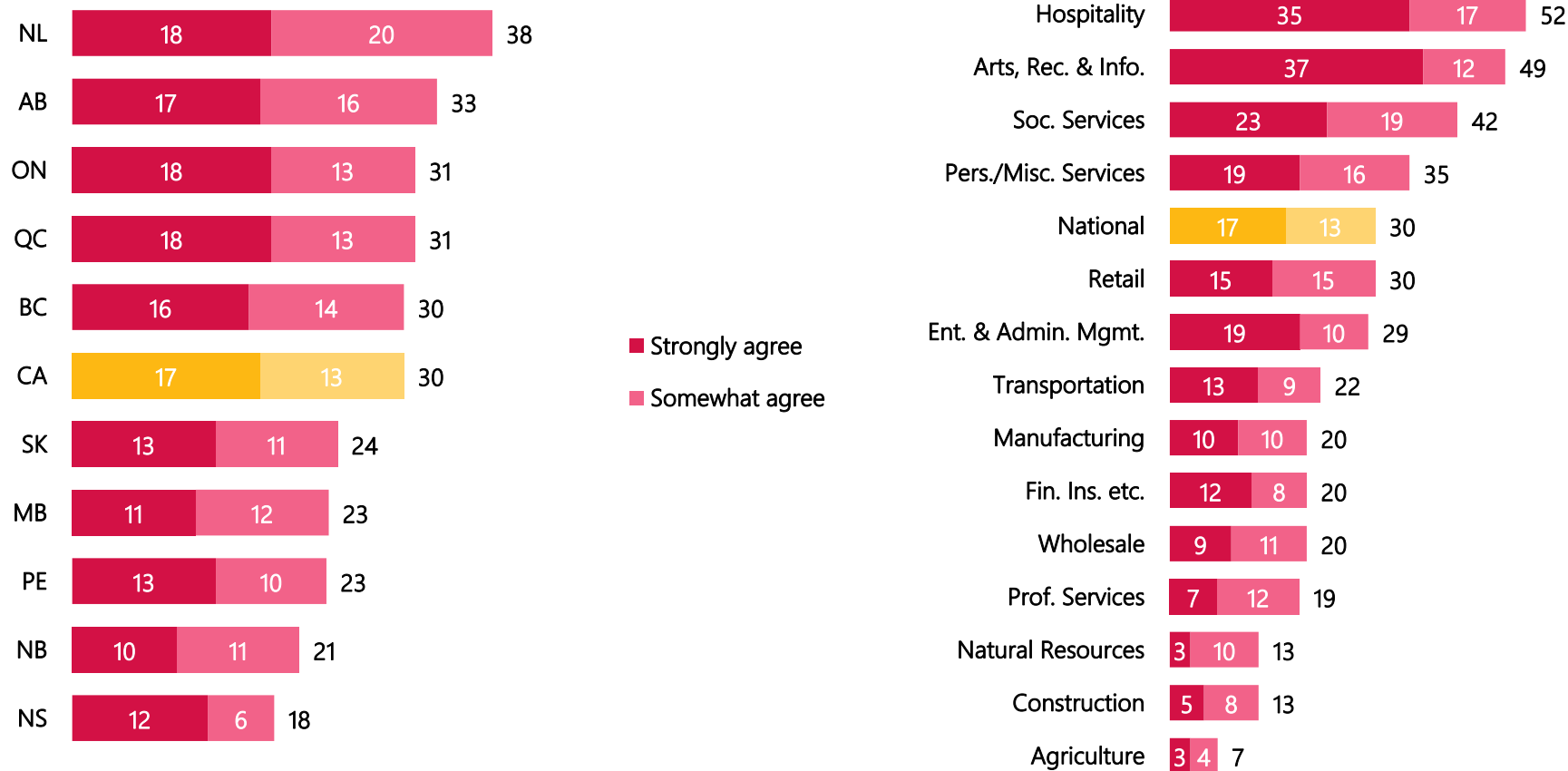
May - Source: CFIB, Your Business and COVID-19 – Survey Number Six, April 17 to April 23, n = 9,227.

June - Source: CFIB, Your Business and COVID-19 – Survey Number Ten, May 15 - May 21, n = 7,095.

July - Source: CFIB, Your Business and COVID-19 – Survey Number fourteen, June 19, 2020 - TBD, preliminary results, n = 3,544.

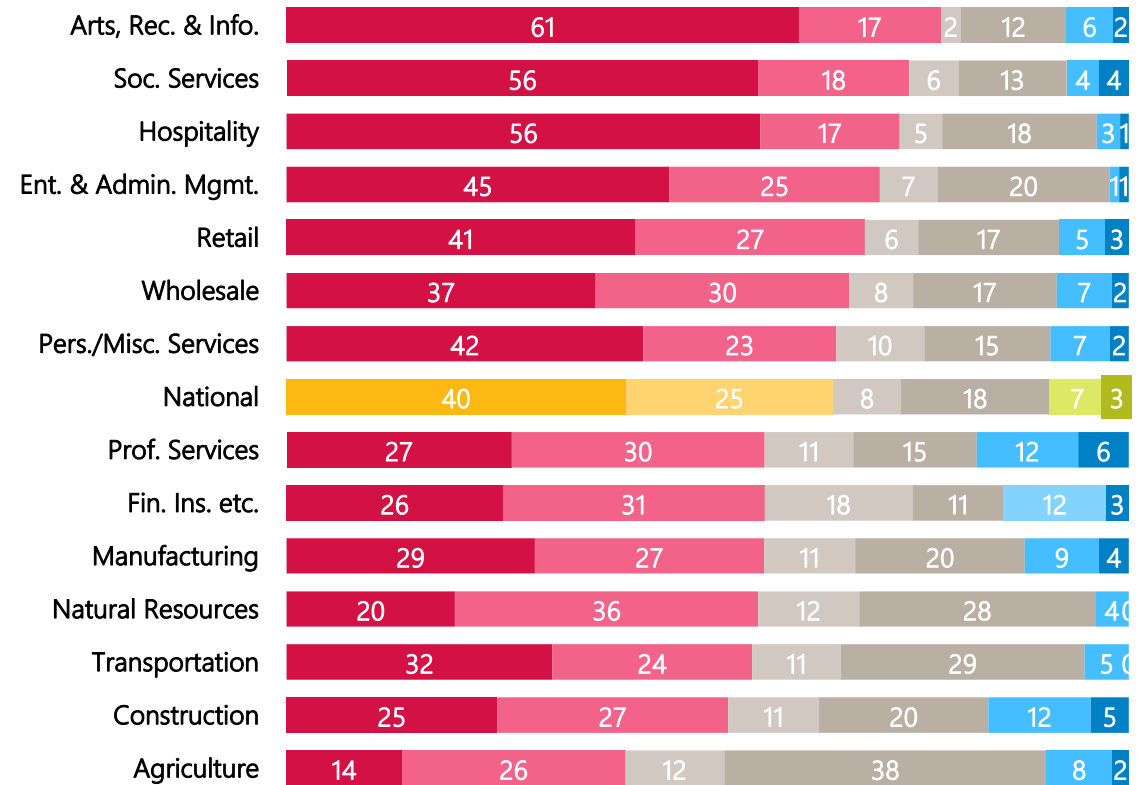
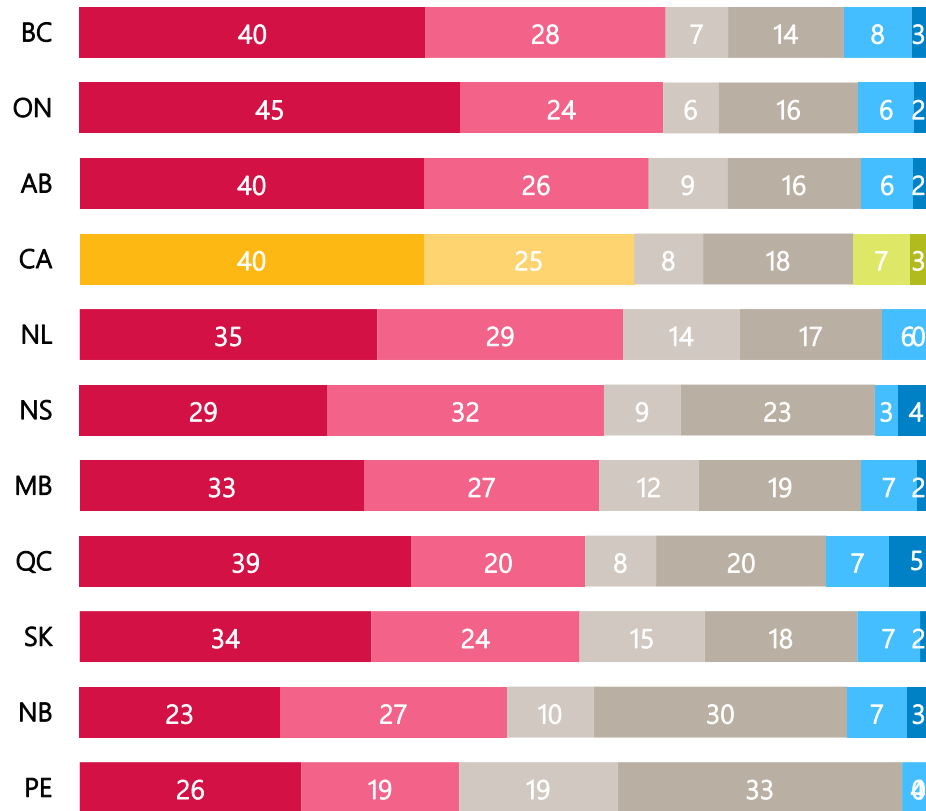
Note: May and June rebased to include all possible respondents.

## June 19–25: “Without additional assistance, my business will not be able to pay its July rent in full”, by sector and province (% response)



Source: CFIB, Your Business and COVID-19 – Survey Number Fourteen, June 19-June 25, 2020, n = 4,778.

# “Rent relief for hard hit businesses needs to continue beyond June” (% response)



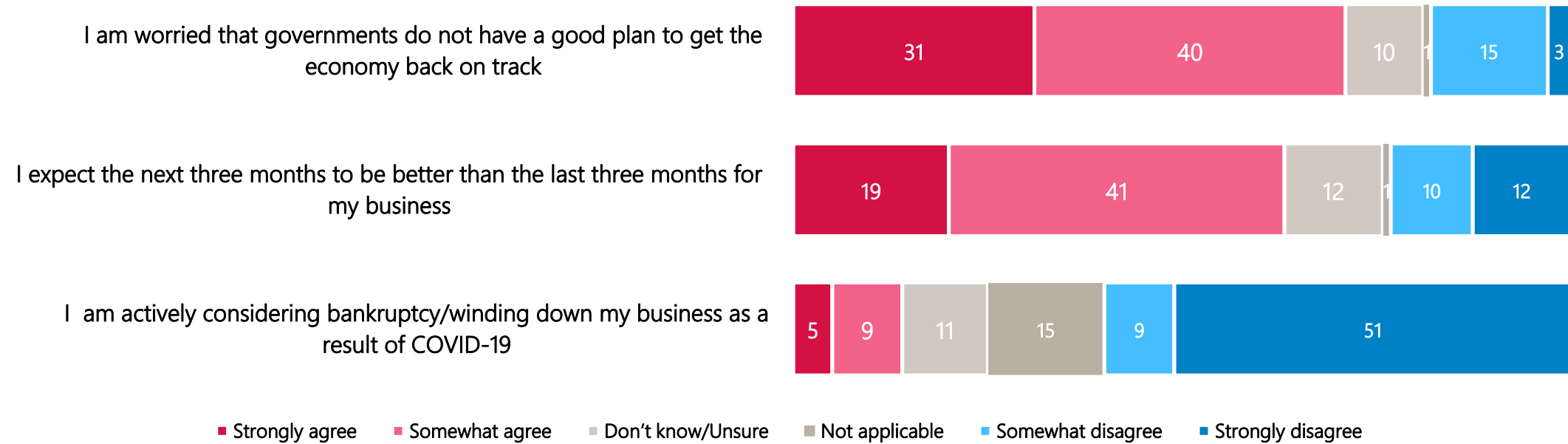
■ Strongly agree ■ Somewhat agree ■ Don't know/Unsure ■ Not applicable ■ Somewhat disagree ■ Strongly disagree

Source: CFIB, Your Business and COVID-19 – Survey Number Fifteen, June 26, 2020 - TBD, preliminary results, n = 3,865.

Note: Percentages may not add to 100% due to rounding.



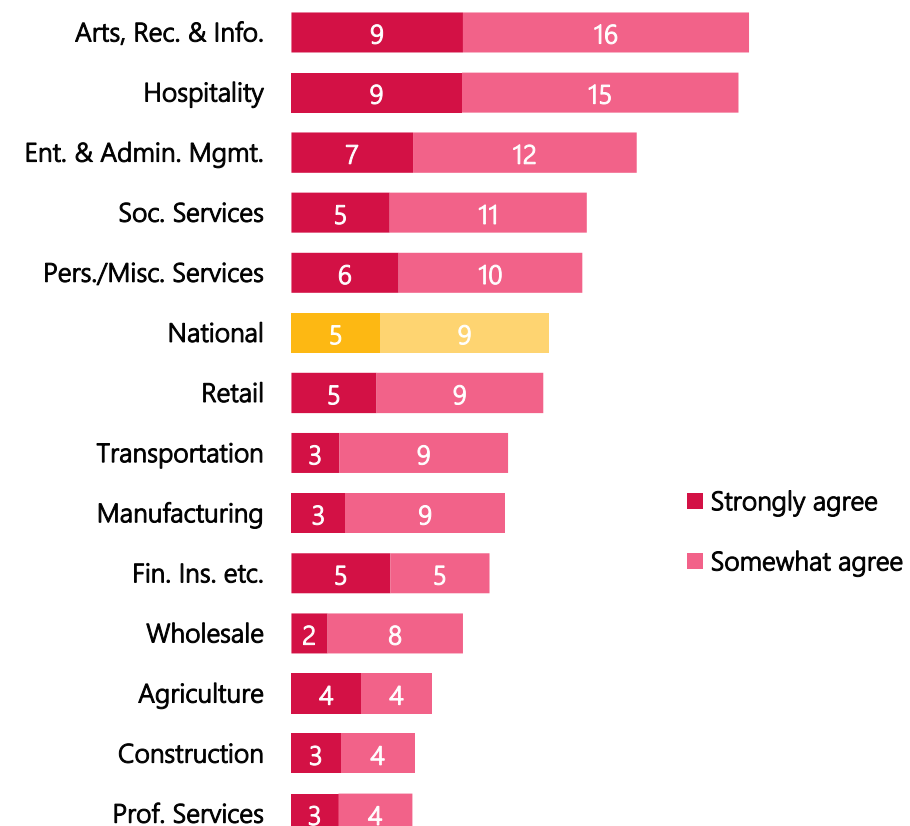
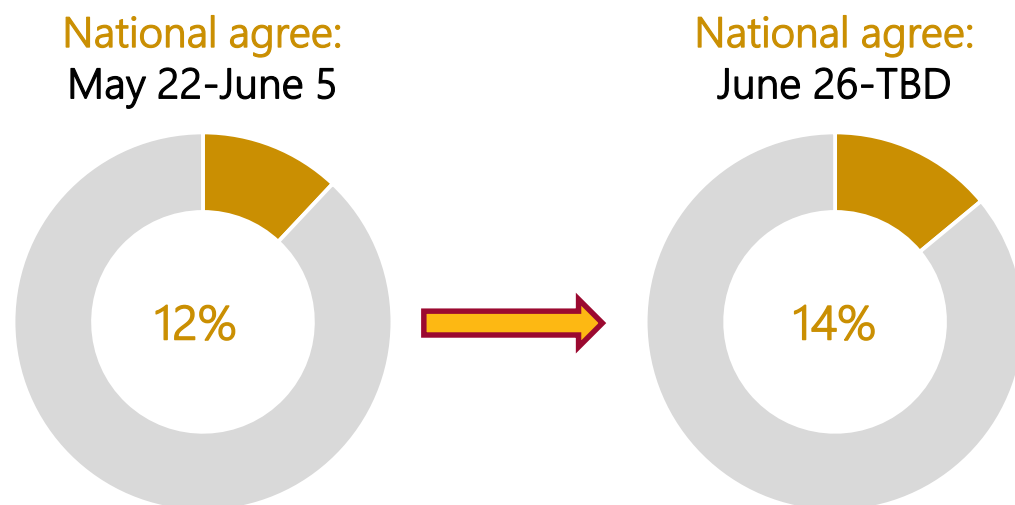
# Please indicate whether or not you agree with the following statements. (% response)



Source: CFIB, Your Business and COVID-19 – Survey Number Fifteen, June 26, 2020 - TBD, preliminary results, n = 3,877 and n = 3,880 and n = 3,889.  
Note: Percentages may not add to 100% due to rounding.

# “I am actively considering bankruptcy/winding down my business as a result of COVID-19”, by sector

(% response)

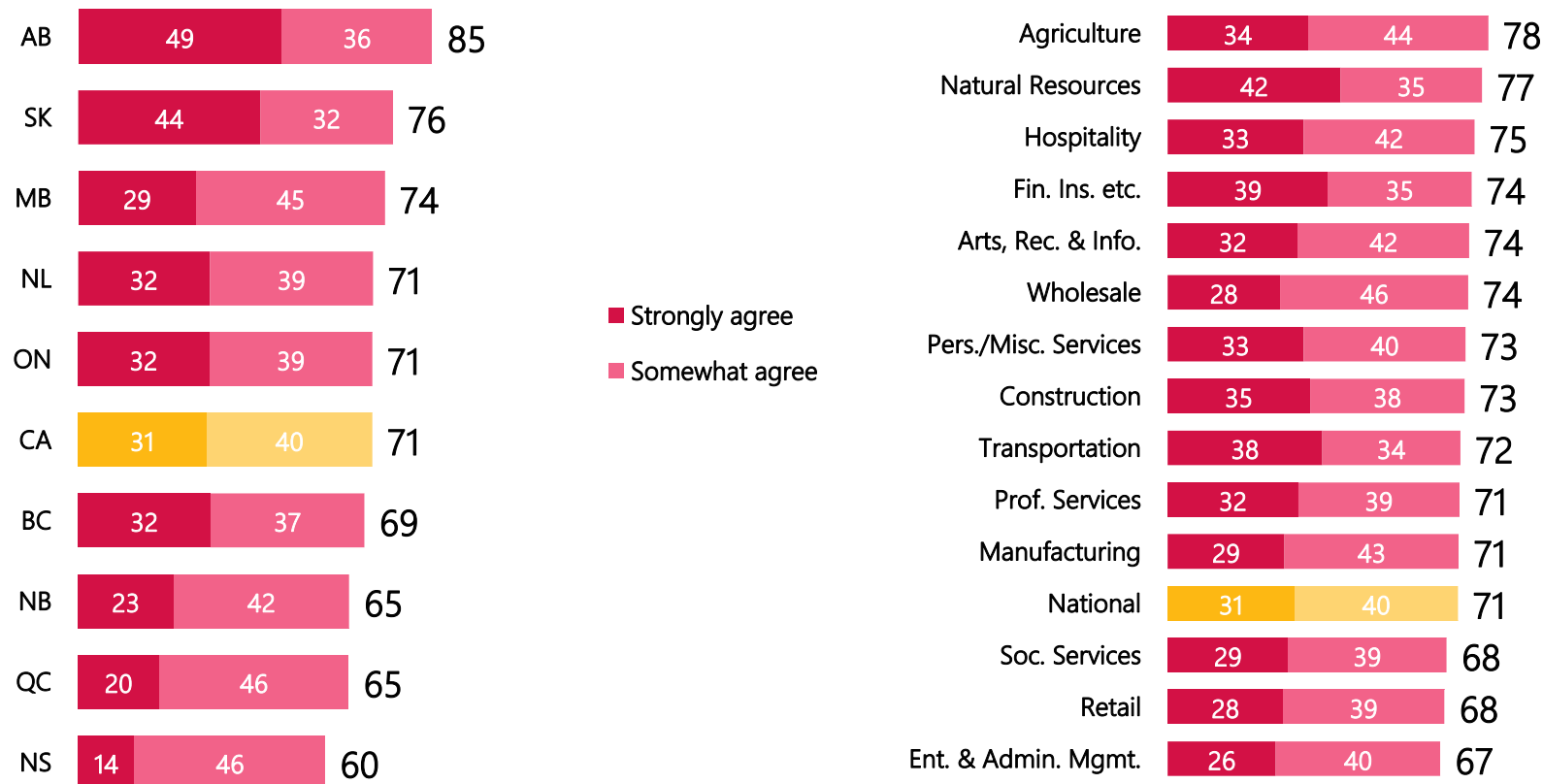


Source: 1) CFIB, Your Business and COVID-19 – Survey Number Fifteen, June 26-TBD, 2020, preliminary results, n = 3,877;

2) CFIB, Your Business and COVID-19 – Survey Number Eleven, May 22-June 5, 2020, n = 7513.

# “I am worried that governments do not have a good plan to get the economy back on track”

(% response)

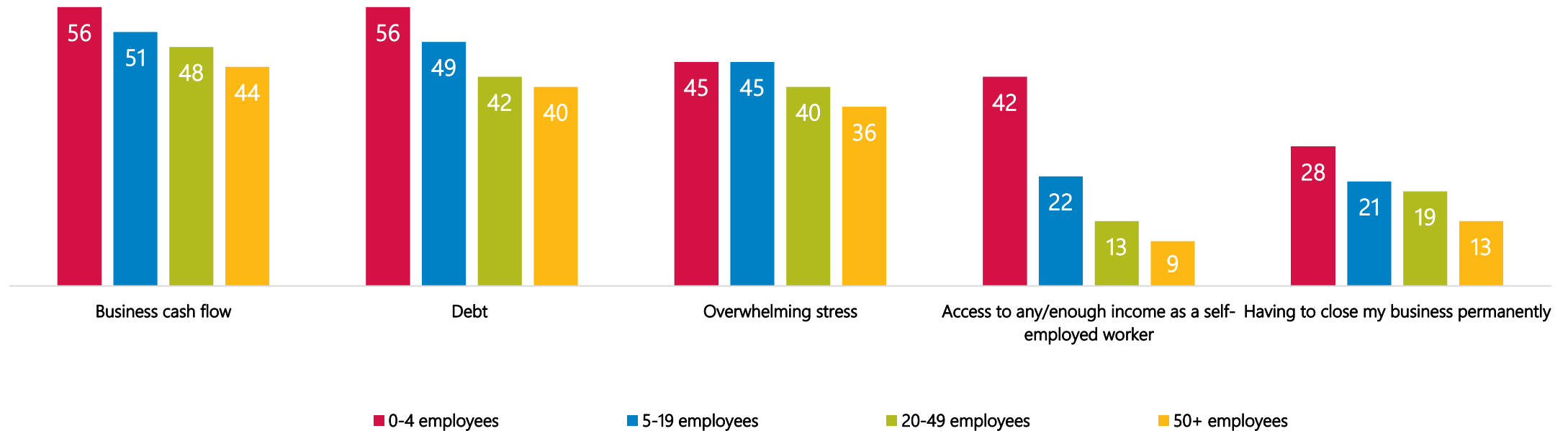


Source: CFIB, Your Business and COVID-19 – Survey Number Fifteen, June 26, 2020 - TBD, preliminary results, n = 3,880.

# Top concerns by size of business, select statements

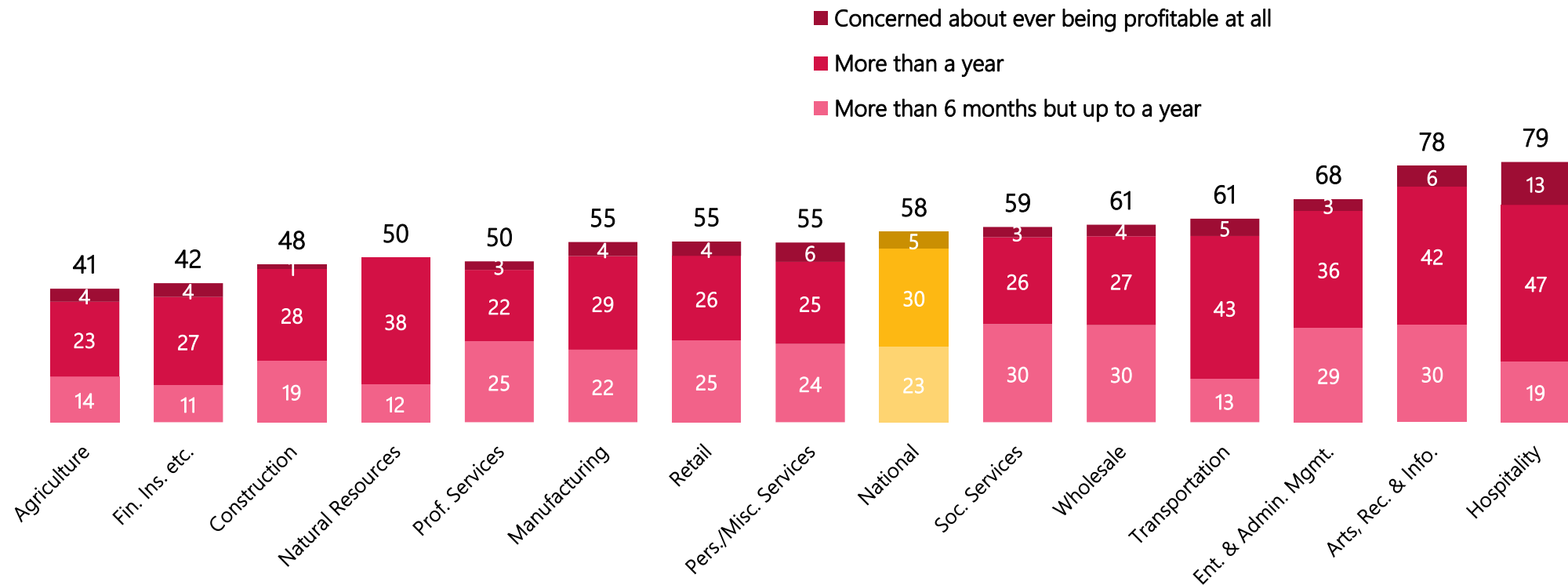
(Select all that apply, % response)

The smaller the business, the bigger the worry



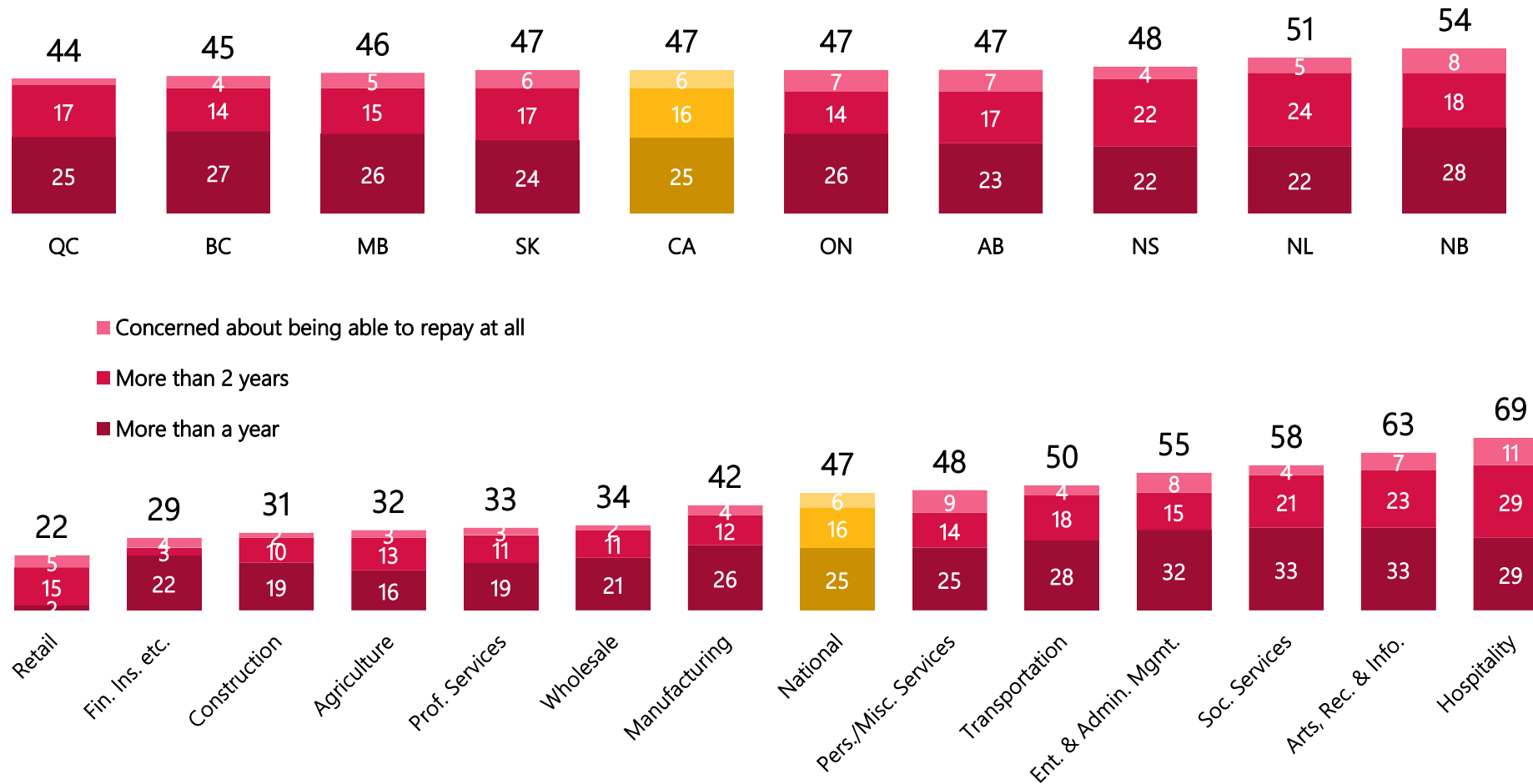
Source: CFIB, Your Business and COVID-19 – Survey Number Fifteen, June 26, 2020 - TBD, preliminary results, n = 3,931.

# Predicted time to return to profitability at least 6 months and longer, by sector (% response)



Source: CFIB, Your Business and COVID-19 – Survey Number Fifteen, June 26-TBD, 2020, preliminary results, n = 3,879.

# How long will it take your business to pay back its COVID-19 related debt? (% response)



Source: CFIB, Your Business and COVID-19 – Survey Number Fifteen, June 26, 2020 - TBD, preliminary results, n = 3,888.

Are you in a position to tell us roughly how much *additional debt* your business has incurred due to COVID-19 *to date*?

By Size of Business (number of employees)

	0-4	5-19	20-49	50-99	100-499	NAT
Respondents	753	823	176	33	13	1,836
Mean	\$90,301	\$124,965	\$264,509	\$309,242	\$2,175,538	\$141,942

	0-4	5-19	20-49	50-99	100-499	NAT
Respondents	753	823	176	33	13	1,836
Median	\$40,000	\$50,000	\$100,000	\$200,000	\$1,200,000	\$50,000

Source: CFIB, Your Business and COVID-19 – Survey Number Fifteen, June 26-TBD, 2020, preliminary results, n = 1,836.