

SMALL BUSINESS OWNERS' STATE OF MIND DURING COVID-19

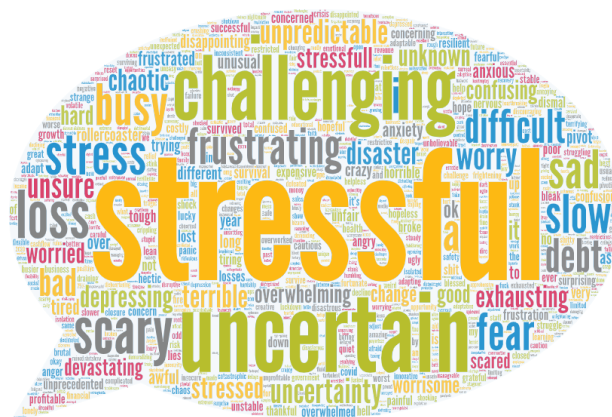
2020 WAS A BAD YEAR FOR SMALL BUSINESS OWNERS

3 in 4 SMEs say 2020 was the most difficult year ever for their business

"Stressful" is the top word used to describe last year



Strongly agree: 48%



PESSIMISTIC FEELINGS ARE SIGNIFICANT AMONG SMALL BUSINESS OWNERS

62%
Bad/
Pessimistic

The likelihood the pandemic will be over before 2022



Good/Optimistic: 25%

53%
Bad/
Pessimistic

The economic future of their local community



Good/Optimistic: 19%

43%
Bad/
Pessimistic

Their overall personal well-being (physical and mental) in 2021



Good/Optimistic: 26%

40%
Bad/
Pessimistic

Their financial situation as a business owner in 2021



Good/Optimistic: 33%

35%
Bad/
Pessimistic

The help available to them through government relief programs



Good/Optimistic: 29%

27%
Bad/
Pessimistic

The future of their business



Good/Optimistic: 46%

BUSINESS OWNERS HAVE FELT OVERWHELMING STRESS FOR A FULL YEAR

Nearly 1 in 2

small business owners have said overwhelming stress is one of their greatest COVID-19 related worries since April 2020



BUSINESS OWNERS ARE HOPEFUL ABOUT WHAT 2021 WILL BRING



Though business owners are still stressed and uncertain about the year ahead, the top word used to describe 2021 is "hopeful"

Sources

CFIB, Your Voice - April 2021 survey, April 8-30, 2021, n = 5,906.

CFIB, Your Voice - January 2021 survey, January 12-31, 2021, n = 7,096.

