

Business Barometer®

Newfoundland & Labrador

August 2017

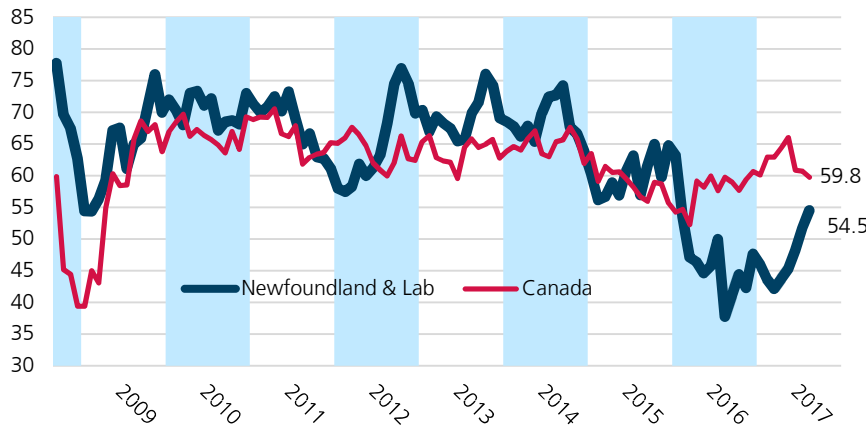
Optimism in Newfoundland & Labrador's small businesses increased again in August, which brought the fifth-consecutive improvement in the Business Barometer Index. The current level of 54.5, while still several points below the national average, is the best the province has seen since early 2016. Currently, 51 per cent see their firms in good shape while 12 per cent see their firms in bad shape. Another improvement is in its short-term full-time hiring expectations, where the share of owners expecting to cut back is down to 24 per cent.

NL data presented as 4-mth moving averages

Resp= 44

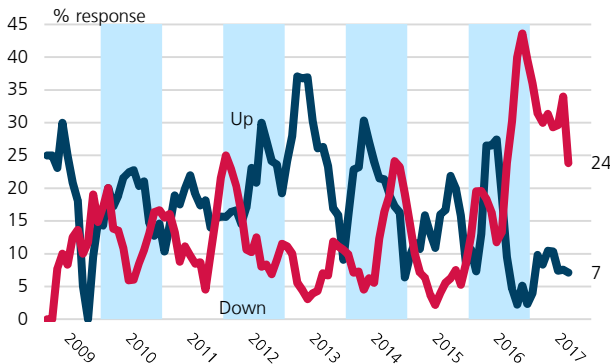
1. Business Barometer Index

Index (0-100)

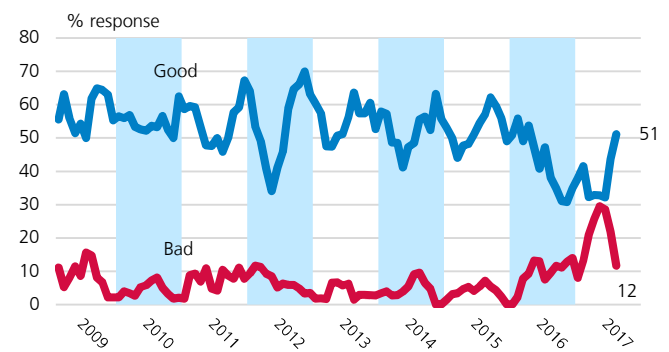


	Index	Mthly chg
Canada	59.8	↓ -0.9
Newfoundland & Lab	54.5	↗ 2.7
Prince Edward Is.	72.7	↓ -1.1
Nova Scotia	66.7	↓ -0.2
New Brunswick	67.6	↗ 3.7
Quebec	71.5	↗ 2.6
Ontario	56.9	↓ -2.6
Manitoba	65.2	↓ -3.7
Saskatchewan	52.9	↗ 2.9
Alberta	57.8	↗ 0.5
British Columbia	63.3	↓ -2.6

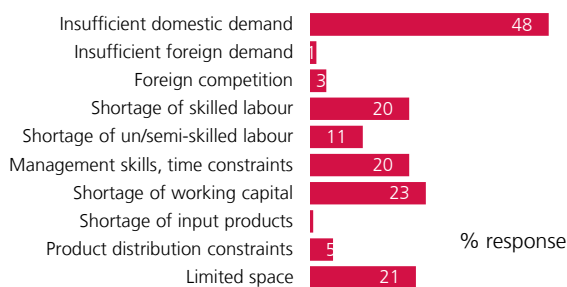
2. Full-time staffing intentions, next 3 months



3. General state of business health

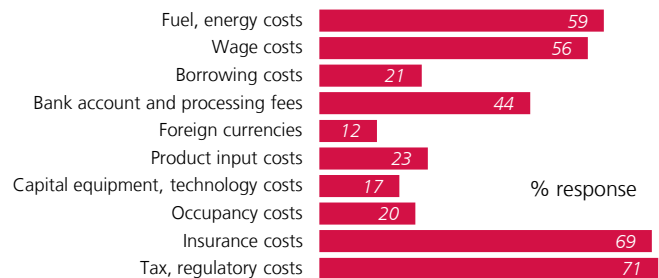


4. Limitations on sales or production growth*



* 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, director, economic affairs, Quebec, 514 861-3234

Business Barometer®

Prince Edward Island

August 2017

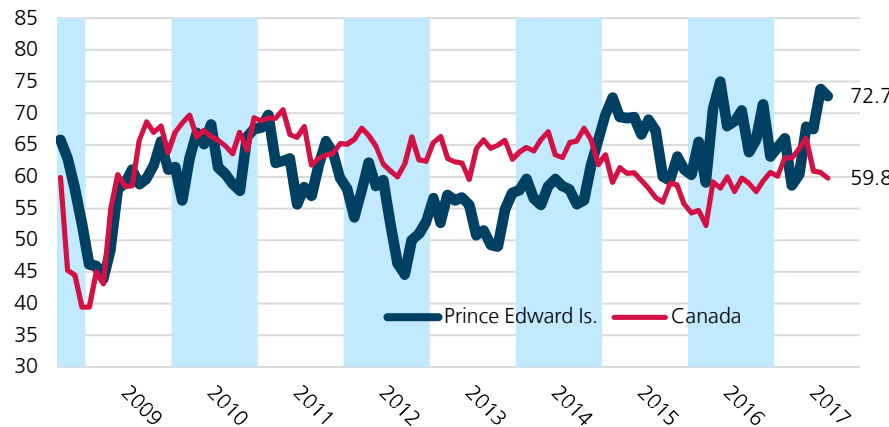
Business optimism in Prince Edward Island remained mostly unchanged, with its Business Barometer Index keeping its national pole position at 72.7. There was also little change in short-term hiring intentions, where, similar to July, about 14 per cent of business owners are looking to hire while 5 per cent are looking to cut back on staffing. Furthermore, the majority of employers (82 per cent) still reported that their firms are in good health.

PEI data presented as 4-mth moving averages

Resp= 22

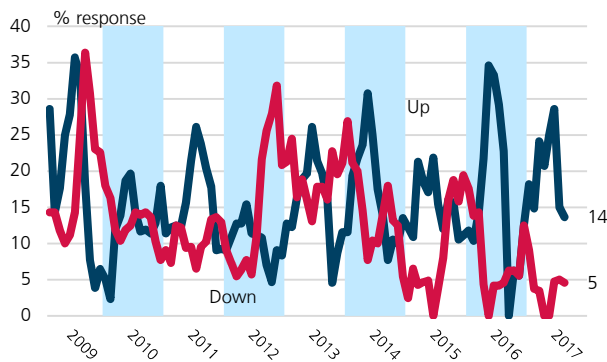
1. Business Barometer Index

Index (0-100)

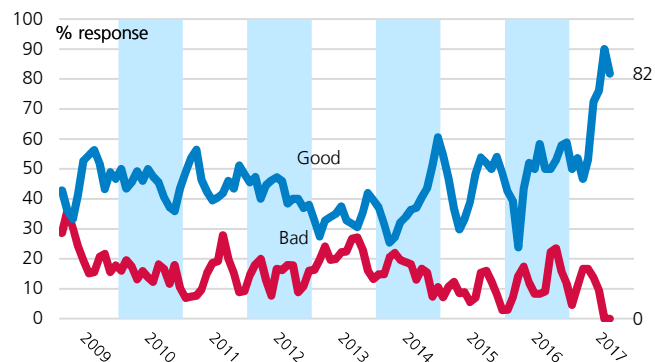


	Index	Mthly chg
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New Brunswick	67.6	↗ 3.7
Quebec	71.5	↗ 2.6
Ontario	56.9	↘ -2.6
Manitoba	65.2	↘ -3.7
Saskatchewan	52.9	↗ 2.9
Alberta	57.8	↗ 0.5
British Columbia	63.3	↘ -2.6

2. Full-time staffing intentions, next 3 months



3. General state of business health

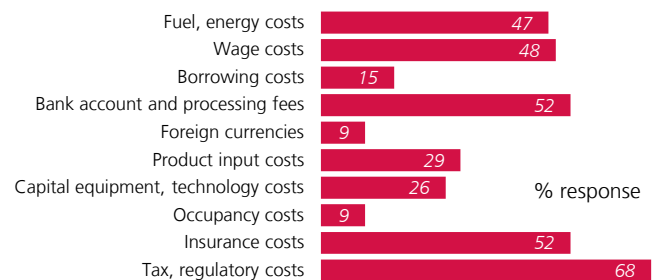


4. Limitations on sales or production growth*



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5. Major cost constraints*



* 12-month moving averages.

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Business Barometer®

Nova Scotia

August 2017

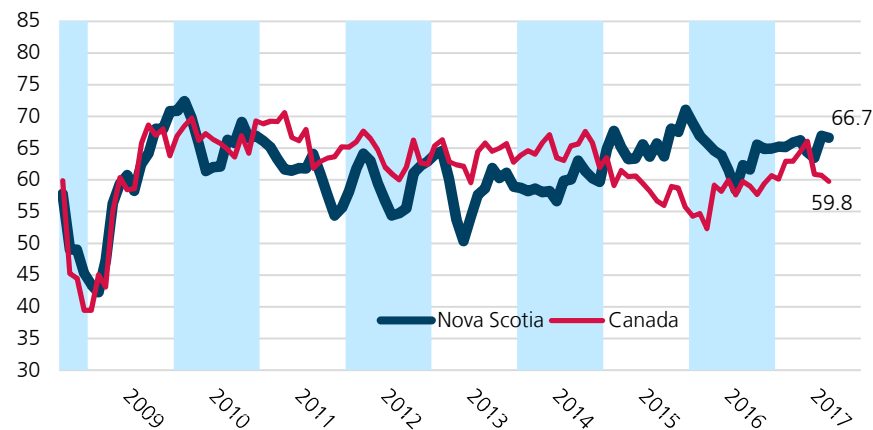
Nova Scotia's small business owners maintained their high level of optimism in August. Its Business Barometer Index of 66.7 is still among the leading provinces. Short-term employment plans are relatively modest, with 14 per cent of employers looking to hire while 6 per cent are planning to decrease full-time employment. Similar to last month, about half of business owners (55 per cent) are reporting their firms are in good shape while 6 per cent say their firms are in bad shape.

NS data presented as 3-mth moving averages

Resp= 66

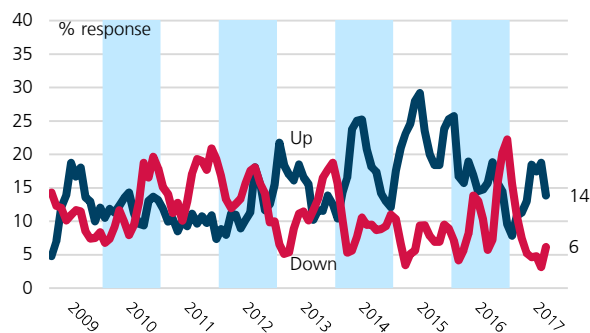
1. Business Barometer Index

Index (0-100)

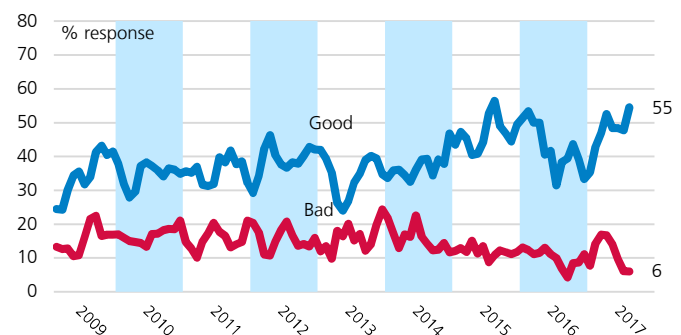


	Index	Mthly chg
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Ontario	56.9	↓ -2.6
Manitoba	65.2	↓ -3.7
Saskatchewan	52.9	↗ 2.9
Alberta	57.8	↗ 0.5
British Columbia	63.3	↓ -2.6

2. Full-time staffing intentions, next 3 months



3. General state of business health

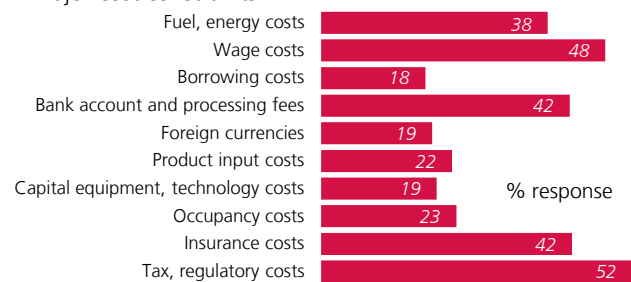


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

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Business Barometer®

New Brunswick

August 2017

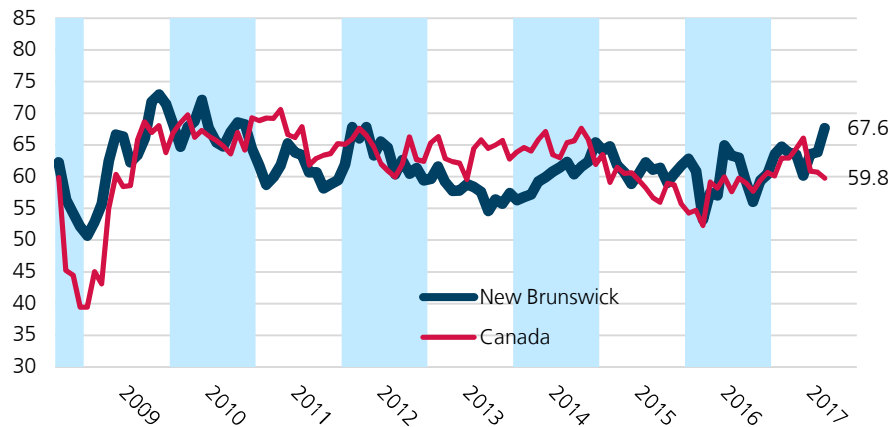
New Brunswick's small businesses saw a jump in optimism in August, which translated into an almost-four-point gain in its Business Barometer Index. It has reached 67.6—the third highest in the country. Short-term hiring plans are relatively weak with 15 per cent of entrepreneurs looking to hire while 10 per cent are looking to lay off full-time staff. About four-in-ten respondents are reporting that their firms are in good shape and another 9 per cent are saying their firms are in poor shape.

NB data presented as 3-mth moving averages

Resp= 68

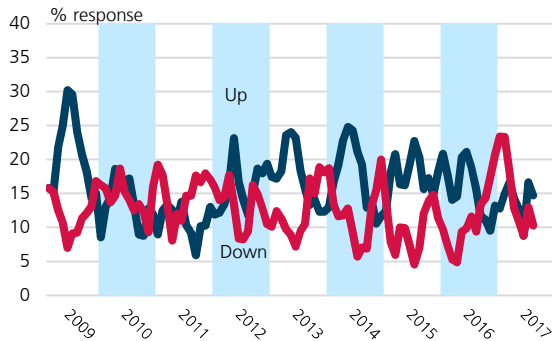
1. Business Barometer Index

Index (0-100)

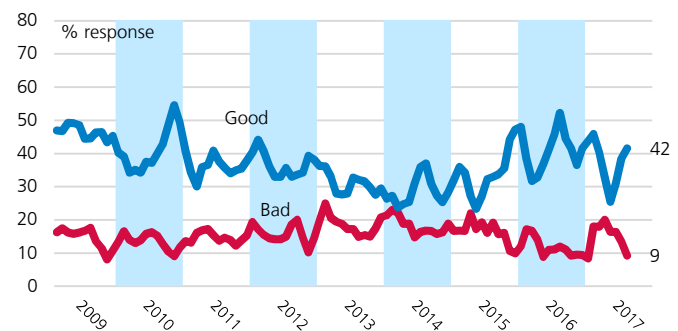


	Index	Mthly chg
Canada	59.8	↘ -0.9
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Nova Scotia	66.7	↘ -0.2
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Quebec	71.5	↗ 2.6
Ontario	56.9	↘ -2.6
Manitoba	65.2	↘ -3.7
Saskatchewan	52.9	↗ 2.9
Alberta	57.8	↗ 0.5
British Columbia	63.3	↘ -2.6

2. Full-time staffing intentions, next 3 months



3. General state of business health

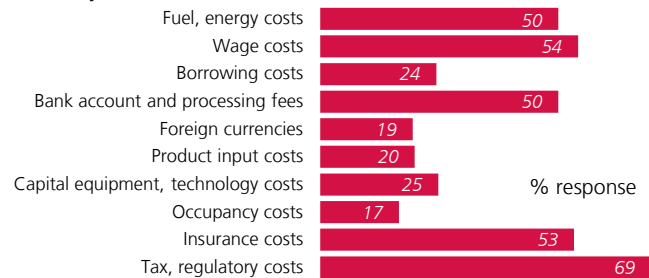


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

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Business Barometer®

Quebec

August 2017

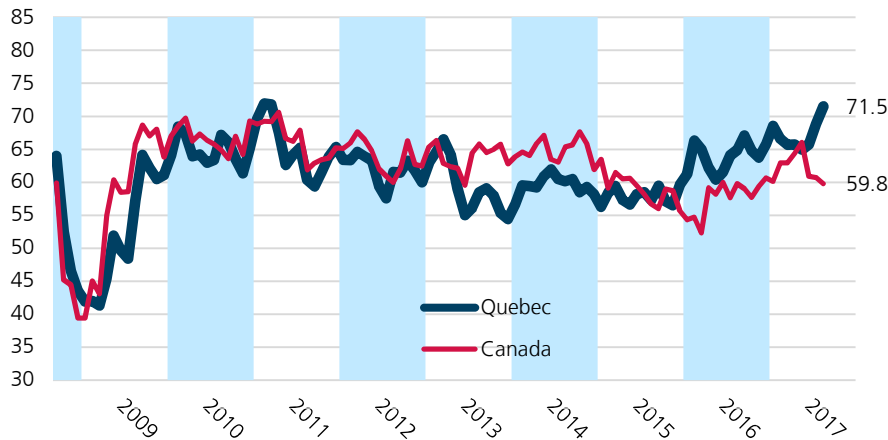
Quebec's small businesses saw another gain in optimism in August; its Business Barometer Index jumped another 2.6 points to reach 71.5—a very strong level by historical standards, and second highest in Canada, after PEI's. Similar to July, short-term hiring plans are fairly strong with 27 per cent of owners looking to hire and only 6 per cent looking to lay off staff. Currently, 61 per cent of business owners indicate that their firms are in good shape—a strong reading compared to other provinces.

QC data presented as 2-mth moving averages

Resp= 172

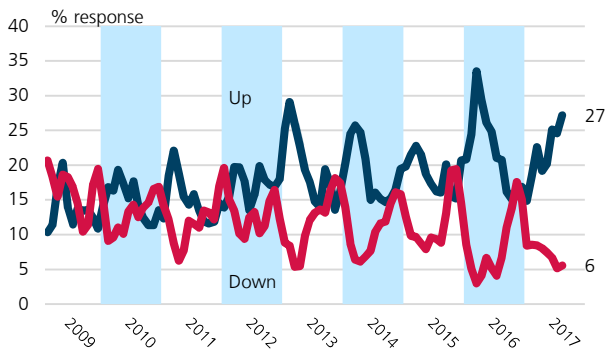
1. Business Barometer Index

Index (0-100)

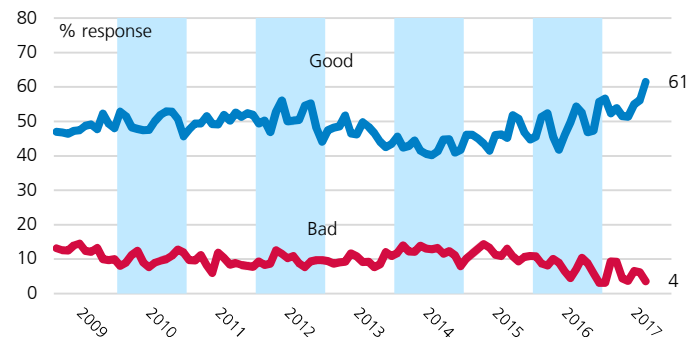


	Index	Mthly chg
Canada	59.8	↓ -0.9
Newfoundland & Lab	54.5	↗ 2.7
Prince Edward Is.	72.7	↓ -1.1
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Quebec	71.5	↗ 2.6
Ontario	56.9	↓ -2.6
Manitoba	65.2	↓ -3.7
Saskatchewan	52.9	↗ 2.9
Alberta	57.8	↗ 0.5
British Columbia	63.3	↓ -2.6

2. Full-time staffing intentions, next 3 months



3. General state of business health

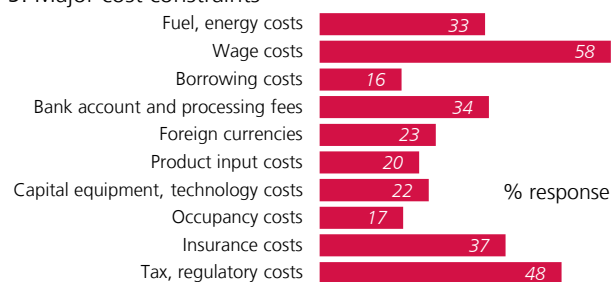


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

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Business Barometer® Ontario

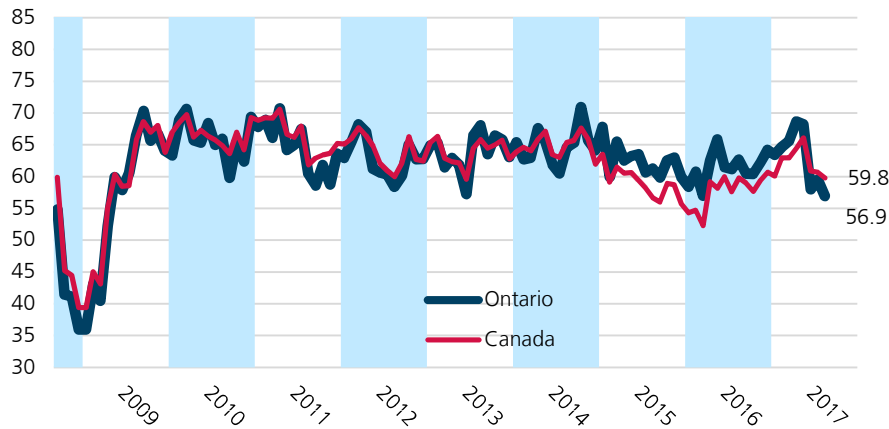
August 2017

Small business optimism in Ontario lost some ground in August. Its Business Barometer Index (56.9) is almost three points below the national average and rounds up the bottom three, together with NL and Saskatchewan. Short-term hiring plans are still muted with about equal share of employers looking to hire (14 per cent) as to reduce full-time employment (13 per cent). The general state of business remained unchanged with 41 per cent of respondents saying their firms are in good shape, while 10 per cent are in bad shape.

Resp= 331

1. Business Barometer Index

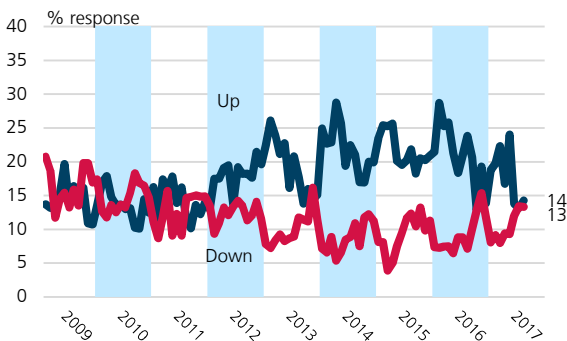
Index (0-100)



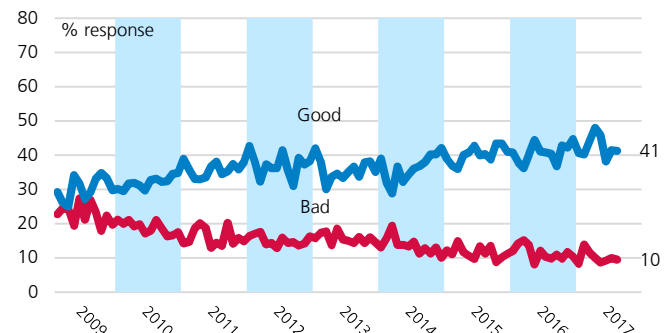
Index Mthly chg

Canada	59.8	↘	-0.9
Newfoundland & Lab	54.5	↗	2.7
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Nova Scotia	66.7	↘	-0.2
New Brunswick	67.6	↗	3.7
Quebec	71.5	↗	2.6
Ontario	56.9	↘	-2.6
Manitoba	65.2	↘	-3.7
Saskatchewan	52.9	↗	2.9
Alberta	57.8	↗	0.5
British Columbia	63.3	↘	-2.6

2. Full-time staffing intentions, next 3 months



3. General state of business health

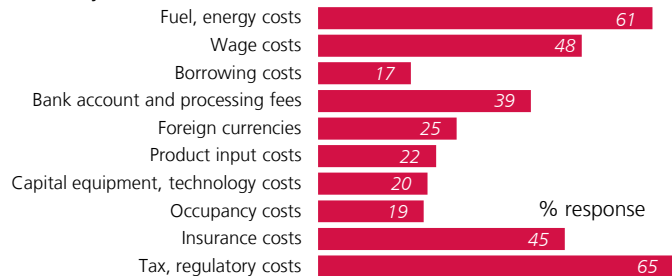


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

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Business Barometer®

Manitoba

August 2017

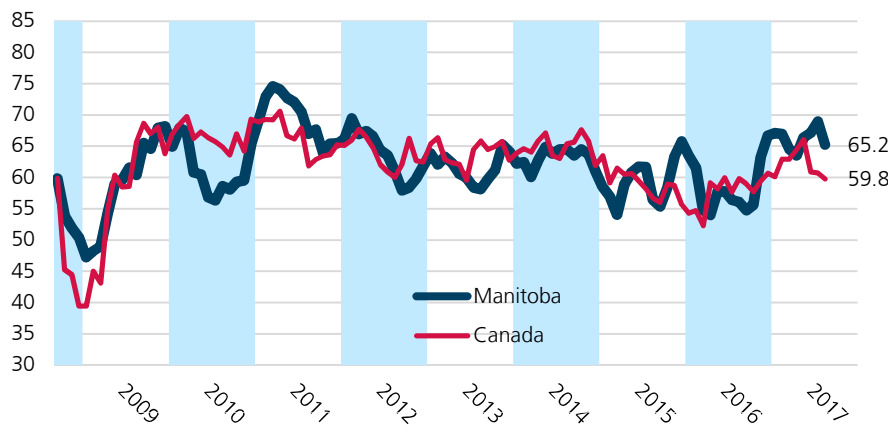
Business optimism in Manitoba dipped in August; its Business Barometer Index reached 65.2—though still a good level by historical norms. There was little change in the other indicators. Short-term hiring plans kept positive with 16 per cent of business owners looking to hire and 12 per cent looking to cut back. Similar to July's levels, about 44 per cent of business owners say their businesses are in good shape, while only 7 per cent report that their firms are in poor shape.

MB data presented as 4-mth moving averages

Resp= 105

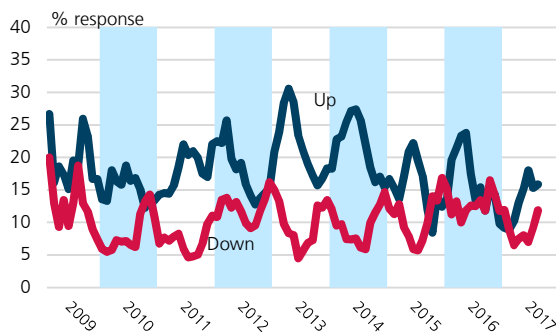
1. Business Barometer Index

Index (0-100)

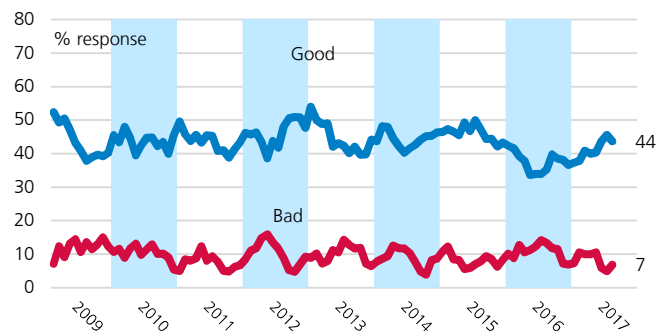


	Index	Mthly chg
Canada	59.8	↘ -0.9
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Quebec	71.5	↗ 2.6
Ontario	56.9	↘ -2.6
Manitoba	65.2	↘ -3.7
Saskatchewan	52.9	↗ 2.9
Alberta	57.8	↗ 0.5
British Columbia	63.3	↘ -2.6

2. Full-time staffing intentions, next 3 months



3. General state of business health

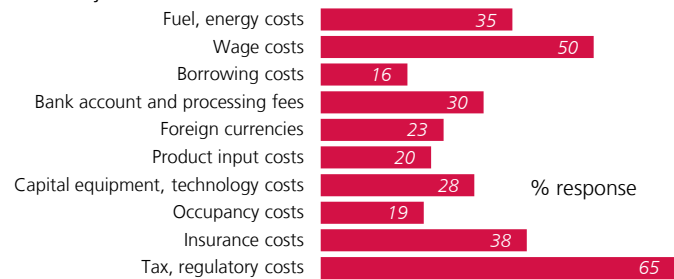


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

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Business Barometer®

Saskatchewan

August 2017

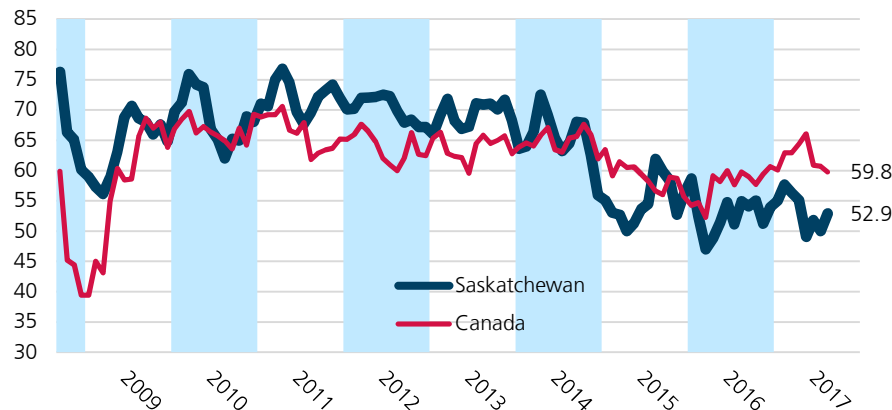
Optimism among Saskatchewan's small businesses gained back in August what it lost in July. Its Business Barometer Index, currently at 52.9, is still the lowest in Canada. The other indicators kept constant in August. Employment plans are negative with only 8 per cent of owners looking to hire and 13 per cent planning to cut back on full-time personnel over the next three months. About 31 per cent of respondents are saying that their businesses are in good shape, while 12 per cent see their firms as in poor shape.

SK data presented as 3-mth moving averages

Resp= 103

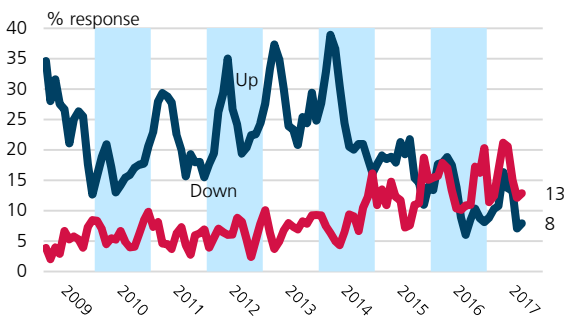
1. Business Barometer Index

Index (0-100)

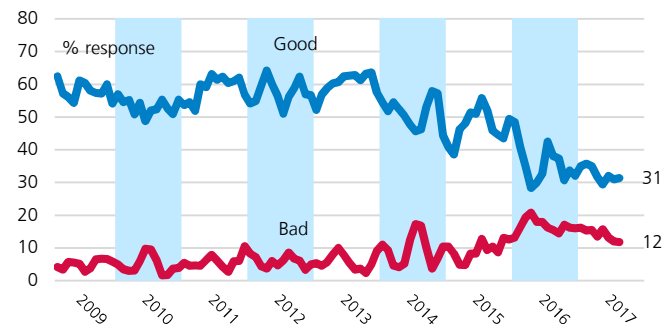


	Index	Mthly chg
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Ontario	56.9	↓ -2.6
Manitoba	65.2	↓ -3.7
Saskatchewan	52.9	↗ 2.9
Alberta	57.8	↗ 0.5
British Columbia	63.3	↓ -2.6

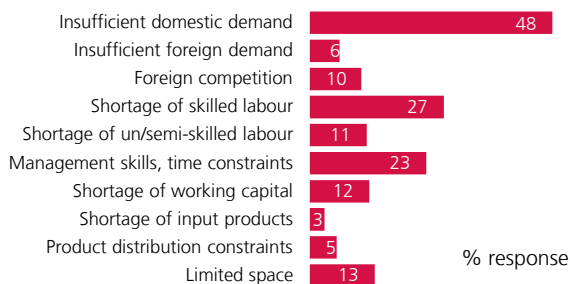
2. Full-time staffing intentions, next 3 months



3. General state of business health

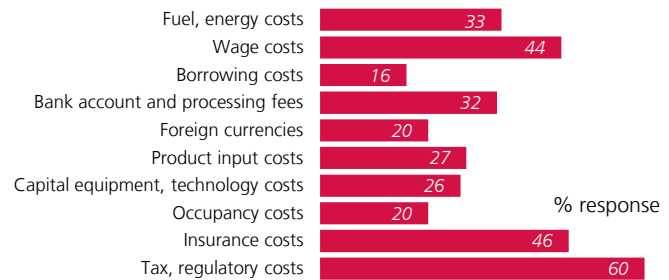


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

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Business Barometer®

Alberta

August 2017

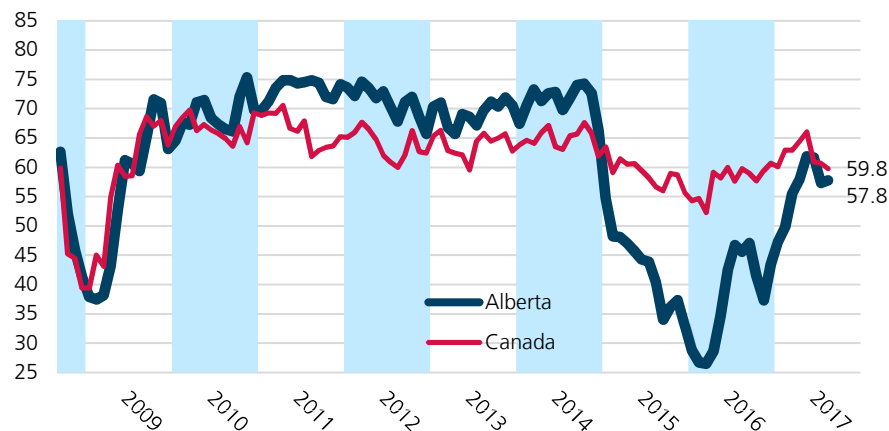
Optimism among Alberta's small business owners remained virtually unchanged in August; its Business Barometer stayed at 57.8, only two points below the national average. Short-term employment plans while still negative, remained also flat in August—18 per cent of respondents looking to cut back on staffing versus 12 per cent who are looking to hire. A somewhat higher share of entrepreneurs sees their firms as being in bad shape (31 per cent) than in good shape (21 per cent) compared to July's readings.

AB data presented as 2-mth moving averages

Resp= 186

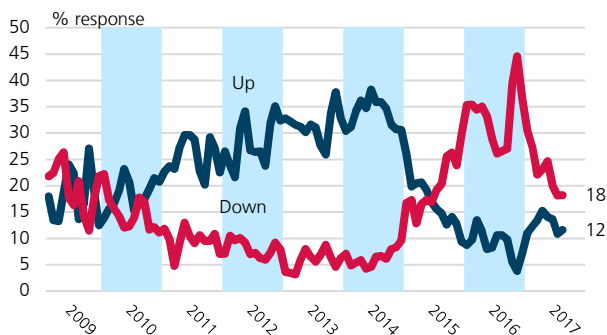
1. Business Barometer Index

Index (0-100)

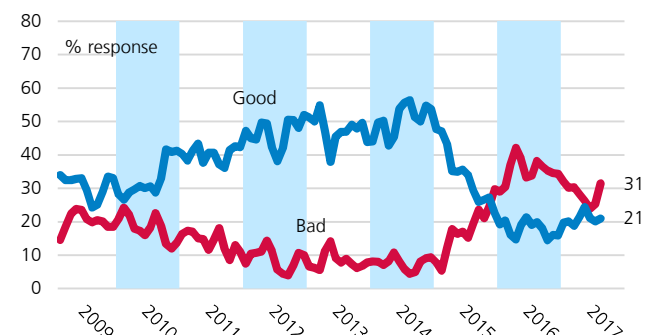


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Manitoba	65.2	↓ -3.7
Saskatchewan	52.9	↗ 2.9
Alberta	57.8	↗ 0.5
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2. Full-time staffing intentions, next 3 months



3. General state of business health

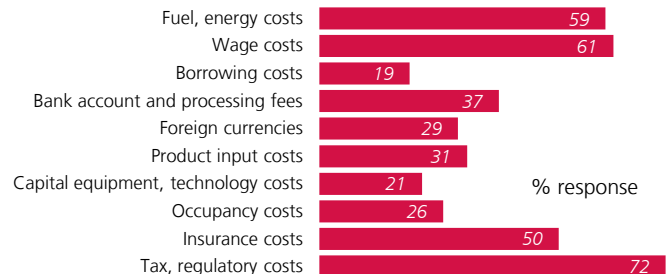


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

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Business Barometer®

British Columbia

August 2017

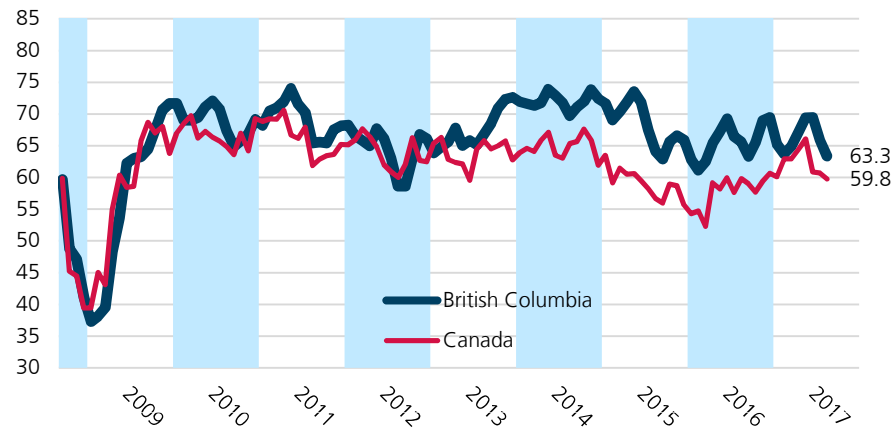
Optimism in British Columbia slid further downwards in August. Its Business Barometer Index dropped 2.6 points to 63.3; however it still hovers above the national average. Short-term employment plans, while slightly softer than in July, are still among the strongest in the country with 20 per cent of owners planning to hire versus 9 per cent expecting to cut back on staffing. Similarly to last month's reading, about one-in-two business owners say their firms are in good shape.

BC data presented as 3-mth moving averages

Resp= 206

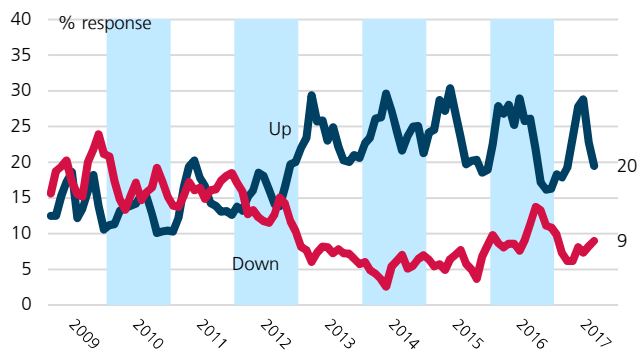
1. Business Barometer Index

Index (0-100)

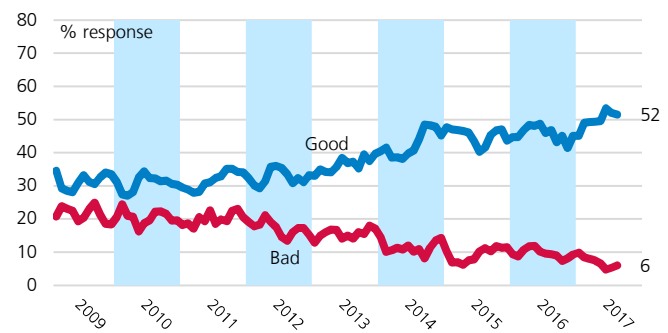


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Saskatchewan	52.9	↗ 2.9
Alberta	57.8	↗ 0.5
British Columbia	63.3	↓ -2.6

2. Full-time staffing intentions, next 3 months



3. General state of business health

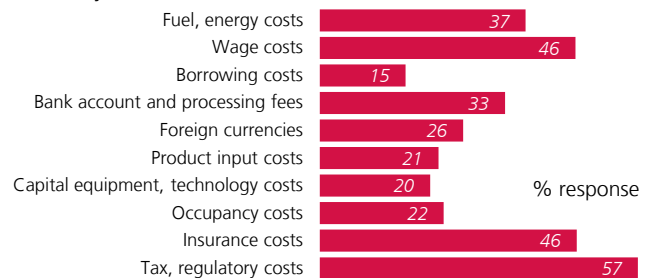


4. Limitations on sales or production growth*



* 12-month moving averages.

5. Major cost constraints*



* 12-month moving averages.

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