



**CANADIAN FEDERATION
OF INDEPENDENT BUSINESS**

In business for your business™



COVID-19: State of Small Business

Key results – March 2021 Survey



2021-03-18

Overview: CFIB surveys since mid-March

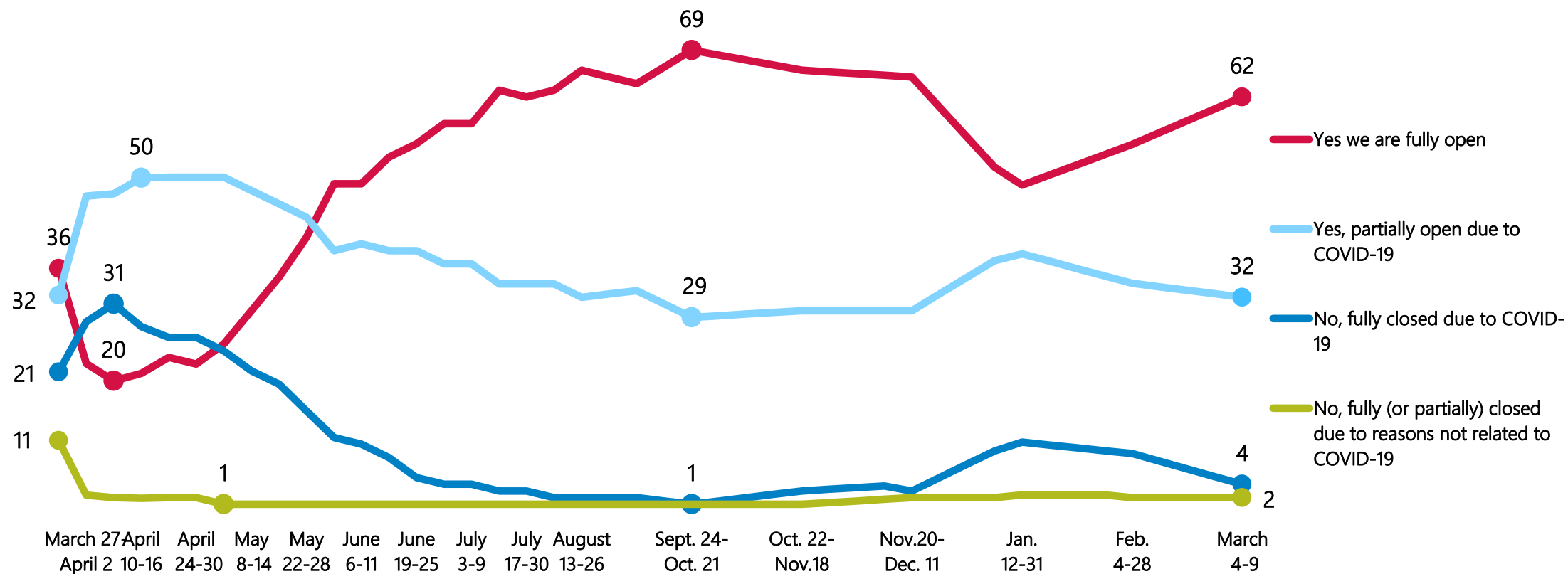
Previous surveys

- ❖ CFIB has surveyed members on the impacts of COVID-19 from the start of the pandemic (15 weekly surveys from mid March to early July, avg. n = 9,020)
- ❖ Moved towards biweekly surveys last summer (4 surveys from mid July to end of August, avg. n = 5,249), then monthly surveys in the fall (averaging over 5,000 responses)
- ❖ Current plan is to continue conducting monthly member surveys with key data on current business conditions through the *Your Voice* monthly survey)

Survey data featured this month

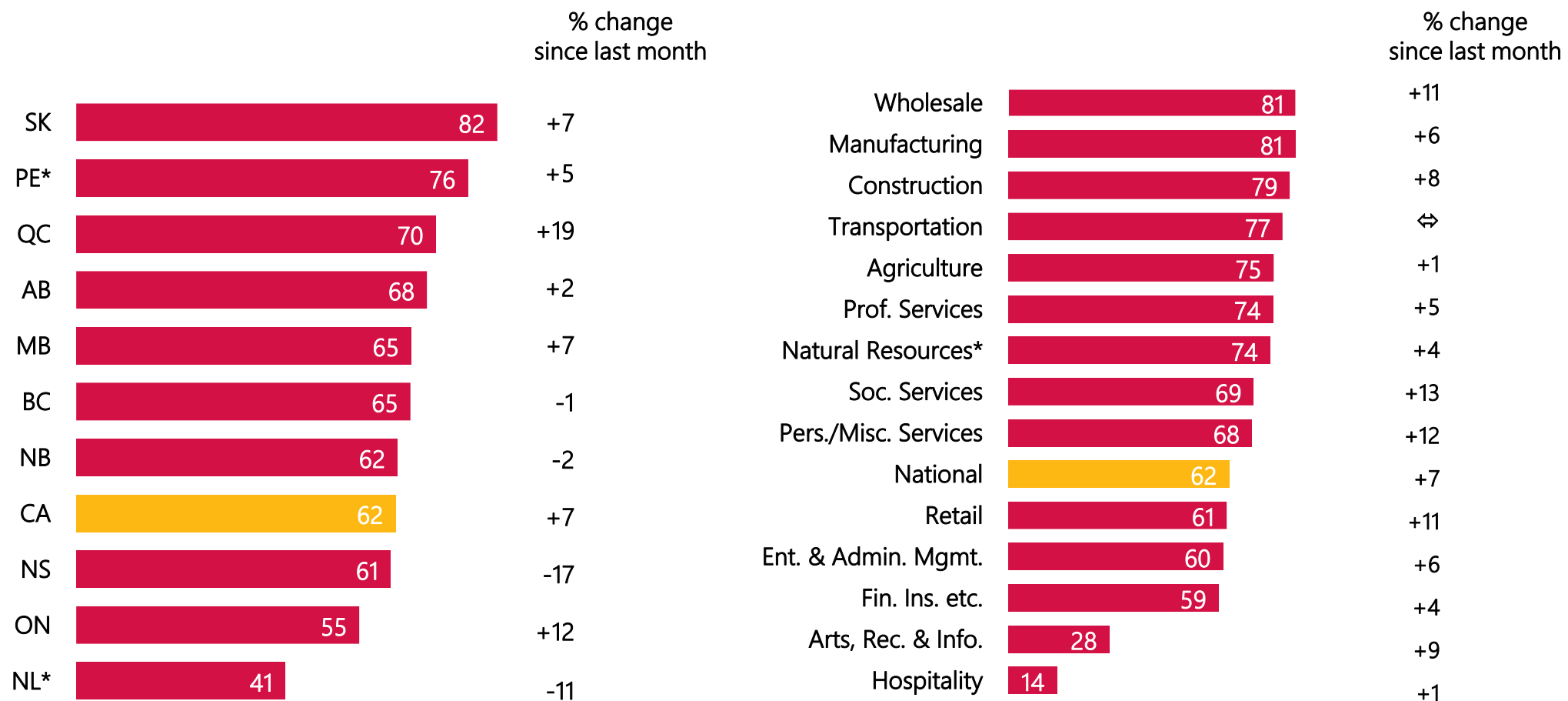
Survey:	<i>Your Voice – March 2021</i>
Active dates:	<i>Mar. 4-31</i>
Reminder email:	<i>Mar. 18</i>
Active days:	<i>6 (Mar. 4-9)</i>
Respondents:	<i>3,351</i>

As of today, is your business still open? (% response)



Source: CFIB, COVID-19 surveys – March 2020 to March 2021, full details at <https://www.cfib-fcei.ca/en/covid-19-surveys>

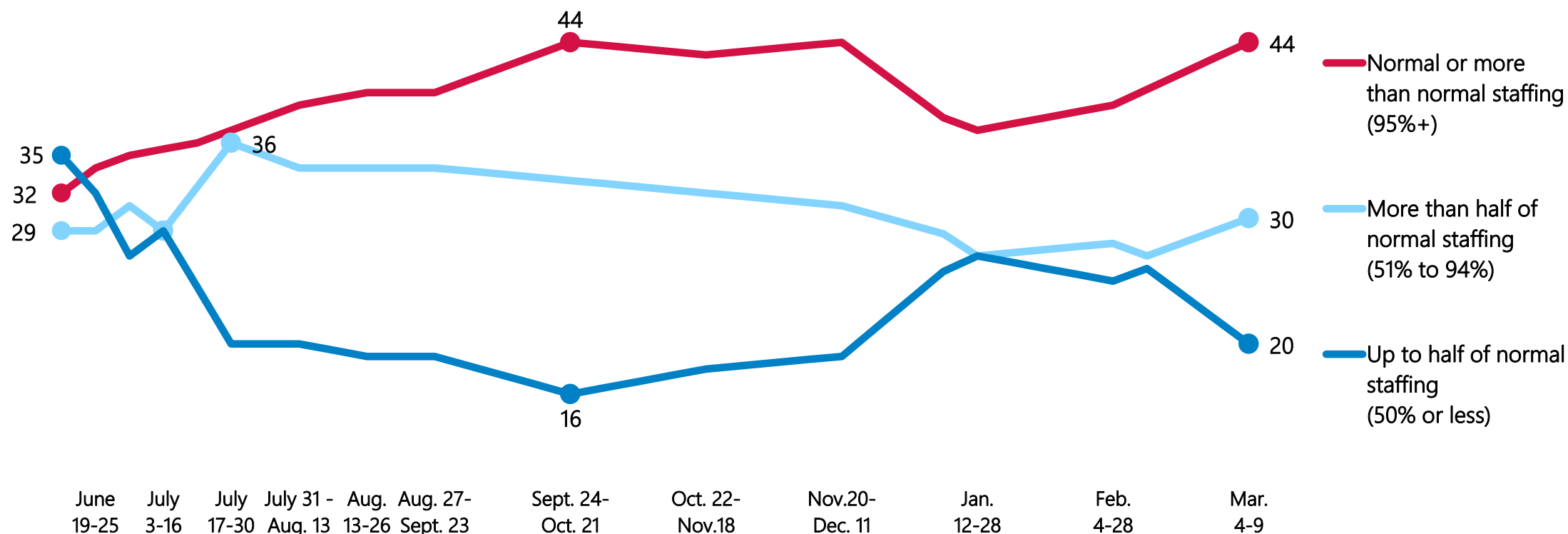
Businesses fully open, by sector and province (% response)



Source: CFIB, Your Voice – March 2021 Survey, March 4-TBD, 2021, preliminary results, n = 3,351.

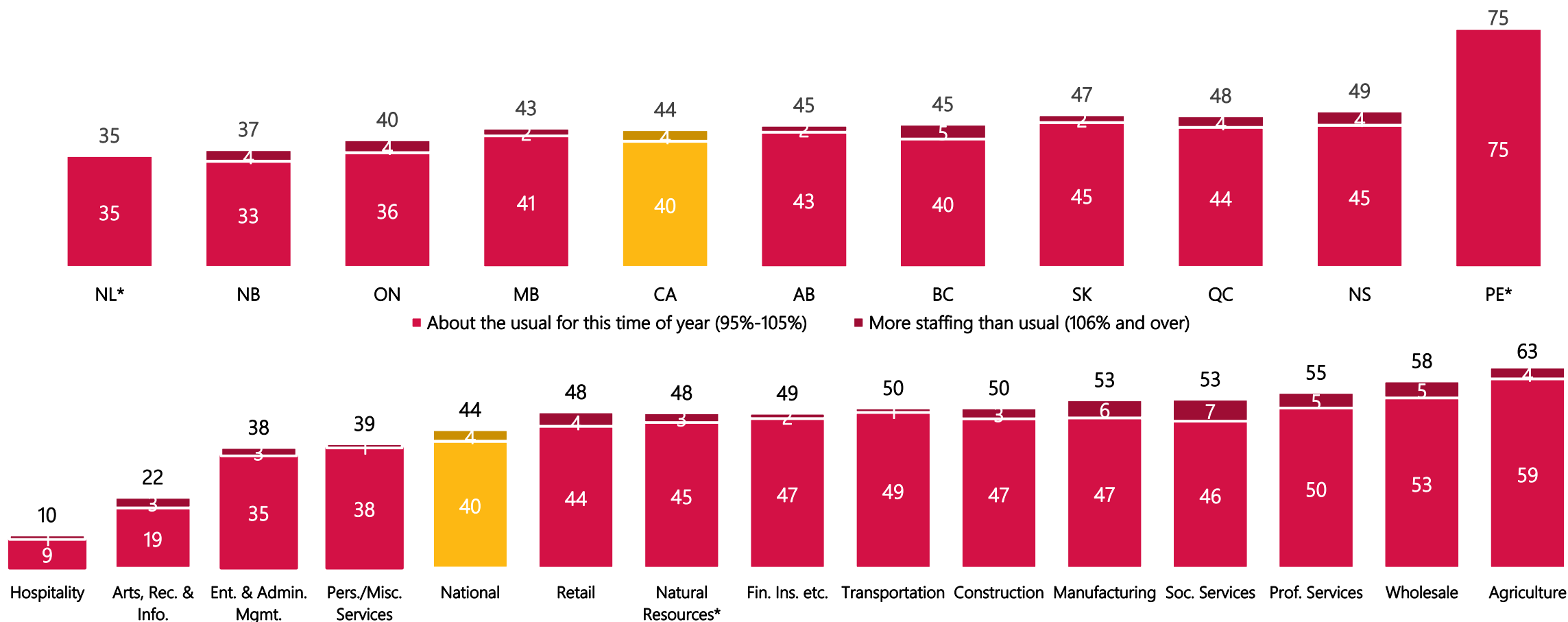
*Note: small sample, use with caution.

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



Source: CFIB, COVID-19 surveys – June 2020 to March 2021, full details at <https://www.cfib-fcei.ca/en/covid-19-surveys>
Note: Percentages may not add to 100% due to exclusion of 'Not applicable – no staff at this time' and 'Don't know' categories.

Normal or above normal staffing, by province and sector (% response)

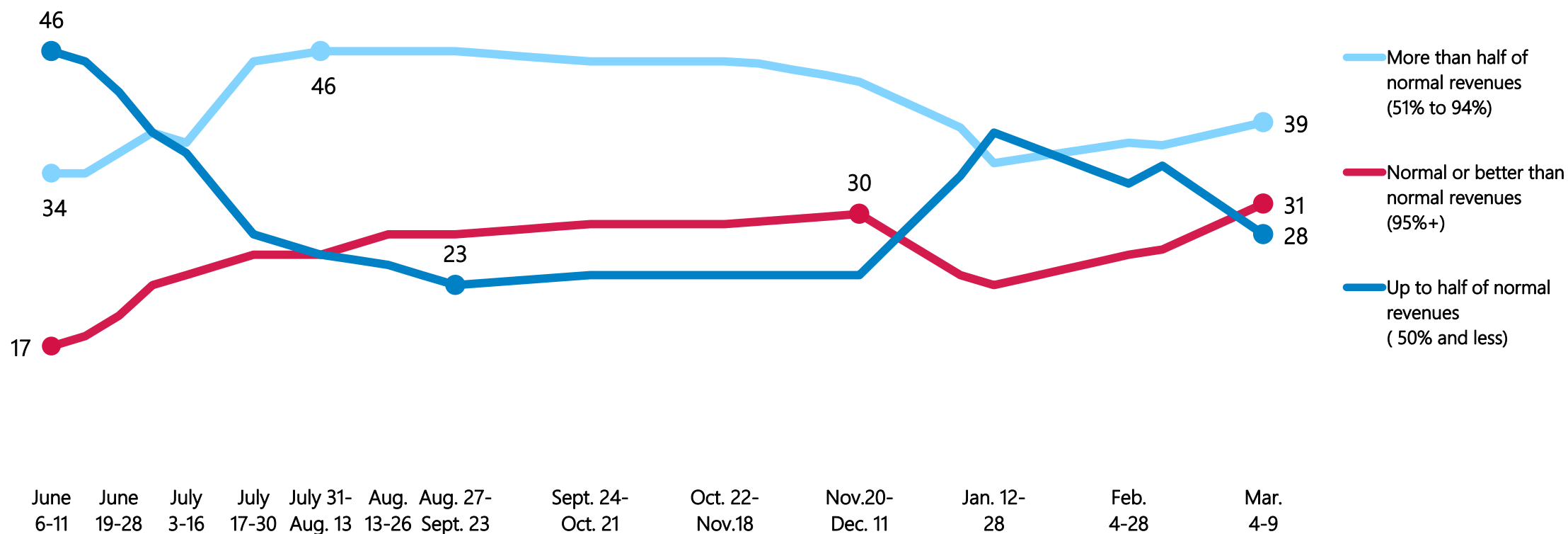


Source: CFIB, Your Voice – March 2021 Survey, March 4-TBD, 2021, preliminary results, n = 3,315.

*Note: Small sample, use with caution.

How much of your usual revenues for this time of year is your business currently making?

(% response)

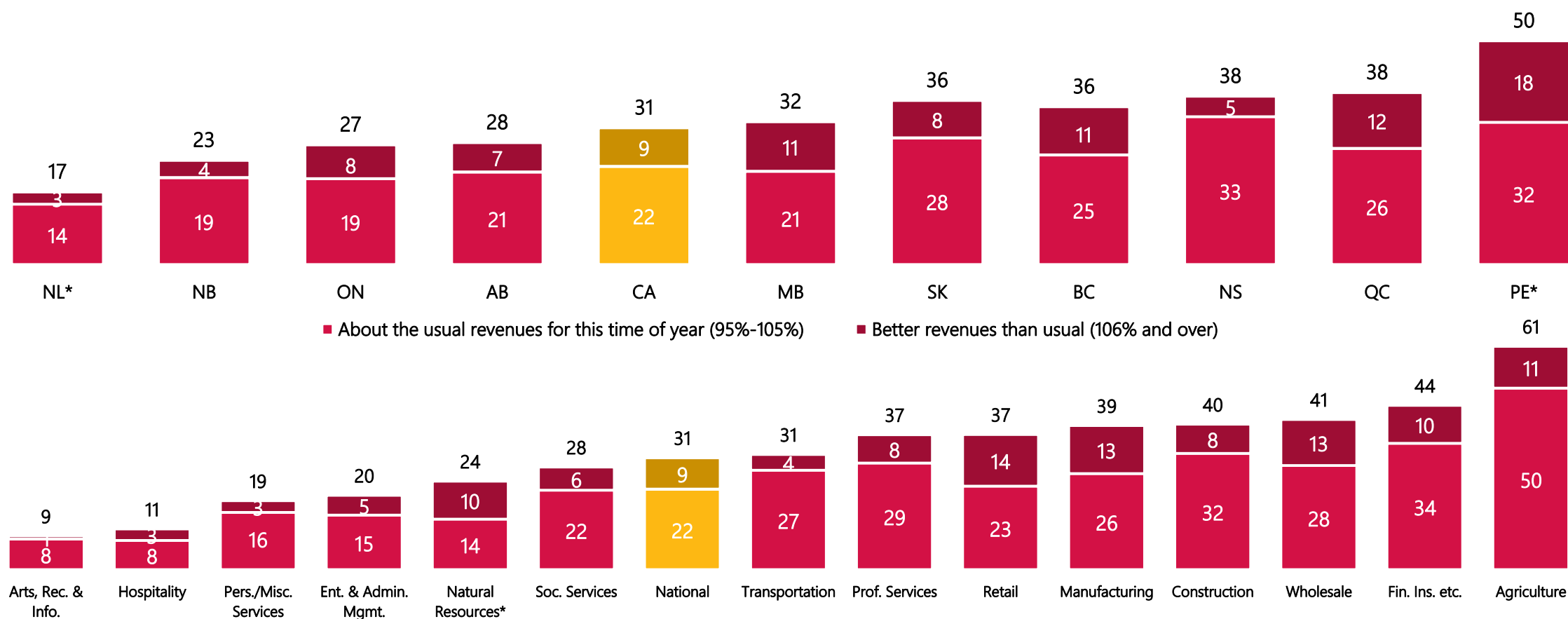


Source: CFIB, COVID-19 surveys – June 2020 to March 2021, full details at <https://www.cfib-fcei.ca/en/covid-19-surveys>

Note: Percentages may not add to 100% due to exclusion of 'Not applicable – did not have revenues at this time in previous years' and 'Don't know' categories.

Normal or better revenues, by province and sector

(% response)



Source: CFIB, Your Voice – March 2021 Survey, March 4-TBD, 2021, preliminary results, n = 3,234.

*Note: Small sample, use with caution.

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

	Ontario	Alberta	Prairies	NAT	British Columbia	Quebec	Atlantic
Mean	\$207,611	\$185,732	\$180,858	\$169,992	\$138,720	\$97,041	\$91,460

By Industry

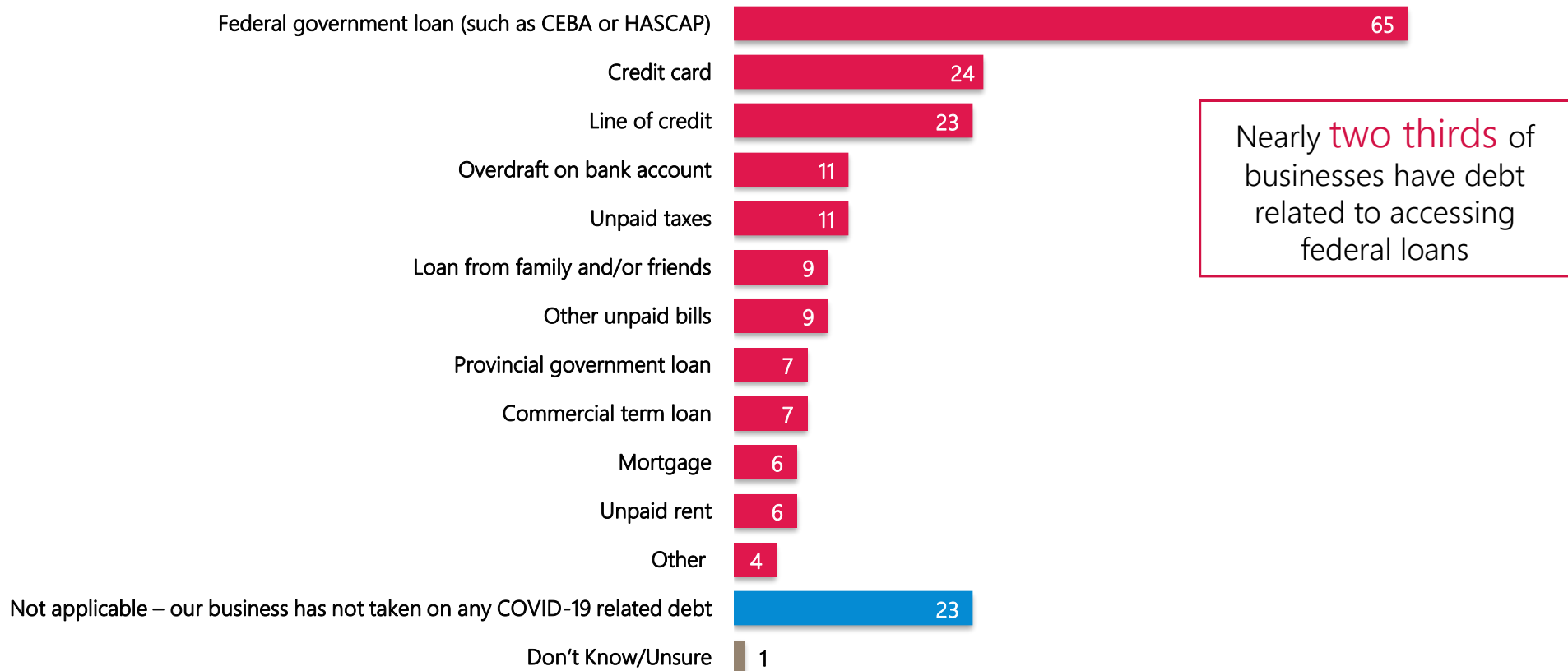
	Ag. & Nat. Res.	Arts/Rec./Inf.	Hospitality	NAT	Wholesale	Construction	F.I.R.E.	Manufacturing	Retail	Transportation	Pers./Mis. Ser.	Prof. Serv.	Ent./Adm. Mgt	Soc. Serv.
Mean	\$328,887	\$242,366	\$213,498	\$169,992	\$134,967	\$114,979	\$106,409	\$104,079	\$97,734	\$95,714	\$86,173	\$84,556	\$83,410	\$68,714

By Size of Business (number of employees)

	0 to 4	5 to 19	NAT	20 to 49	50 to 99
Mean	\$93,945	\$108,251	\$169,992	\$243,482	\$449,485

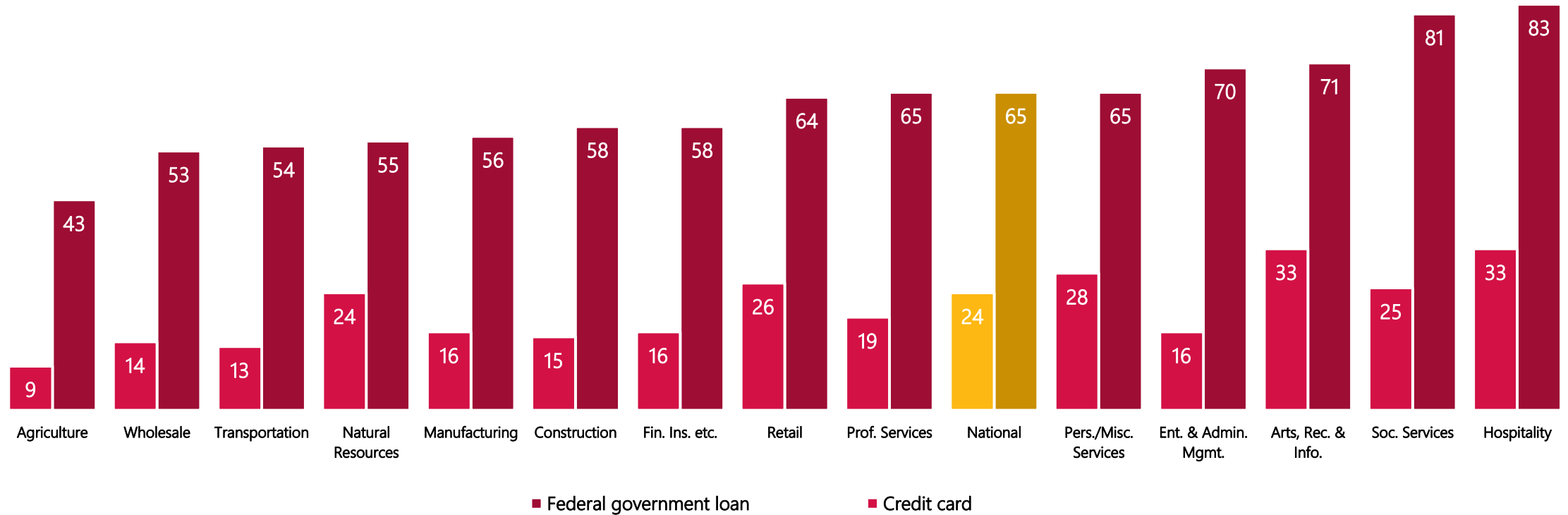
Source: CFIB, Your Voice – February 2021 Survey, Feb. 4-TBD, 2021, preliminary results, n = 1,993.

Thinking about the COVID-19 related debt your business has taken on so far, what type(s) of debt does this include? (Select all that apply, % response)



Source: CFIB, Your Voice – March 2021 Survey, March 4-TBD, 2021, preliminary results, n = 3,259.
Note: Respondents were allowed to select more than one answer choice. Percentages will not add to 100%.

Thinking about the COVID-19 related debt your business has taken on so far, what type(s) of debt does this include? Federal government loan, Credit card, by sector (Select all that apply, % response)



Source: CFIB, Your Voice – March 2021 Survey, March 4-TBD, 2021, preliminary results, n = 3,259.

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

27

Up to 3 months

4

More than 3 months and up to 6 months

3

More than 6 months and up to a year

10

More than a year and up to two years

24

More than two years

24

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

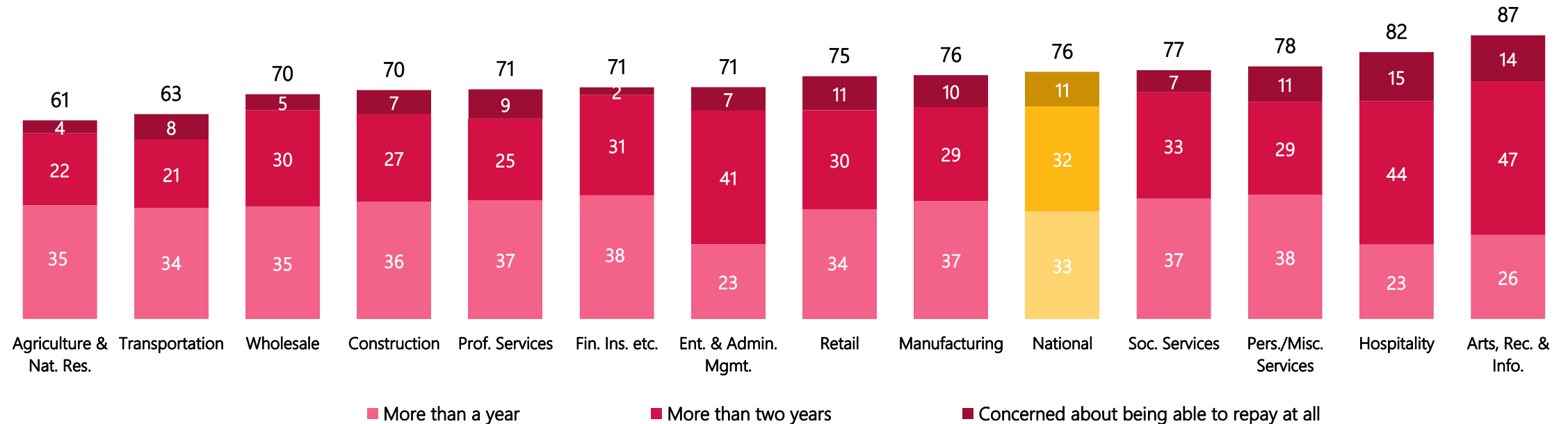
8

56% of businesses will need more than a year to pay off their COVID-19 related debt

Source: CFIB, Your Voice – February 2021 Survey, Feb. 4-28, 2021, preliminary results, n = 3,554.
Note: Those that answered “Don’t know/Unsure” have been excluded.

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

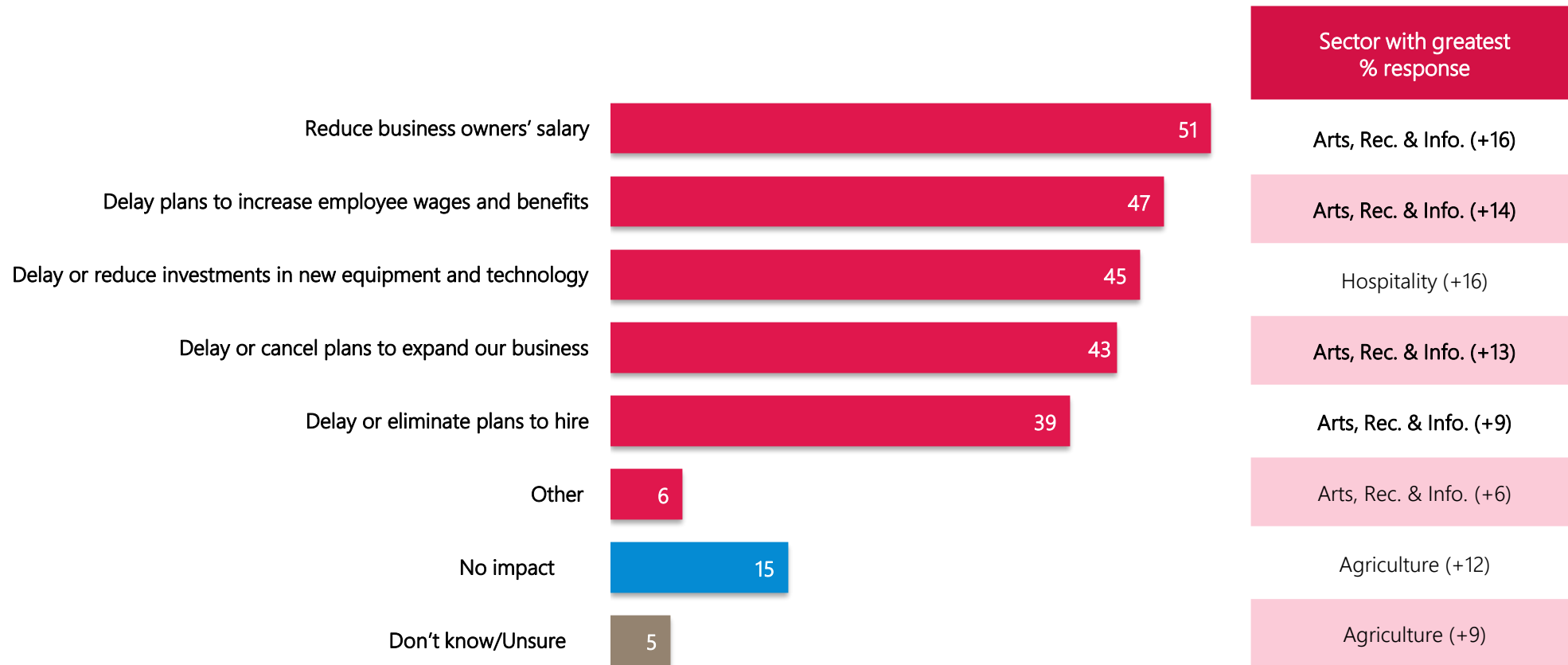
Businesses that took on debt, by sector (% response)



Source: CFIB, Your Voice – February 2021 Survey, Feb. 4-28, 2021, preliminary results, n = 3,096.

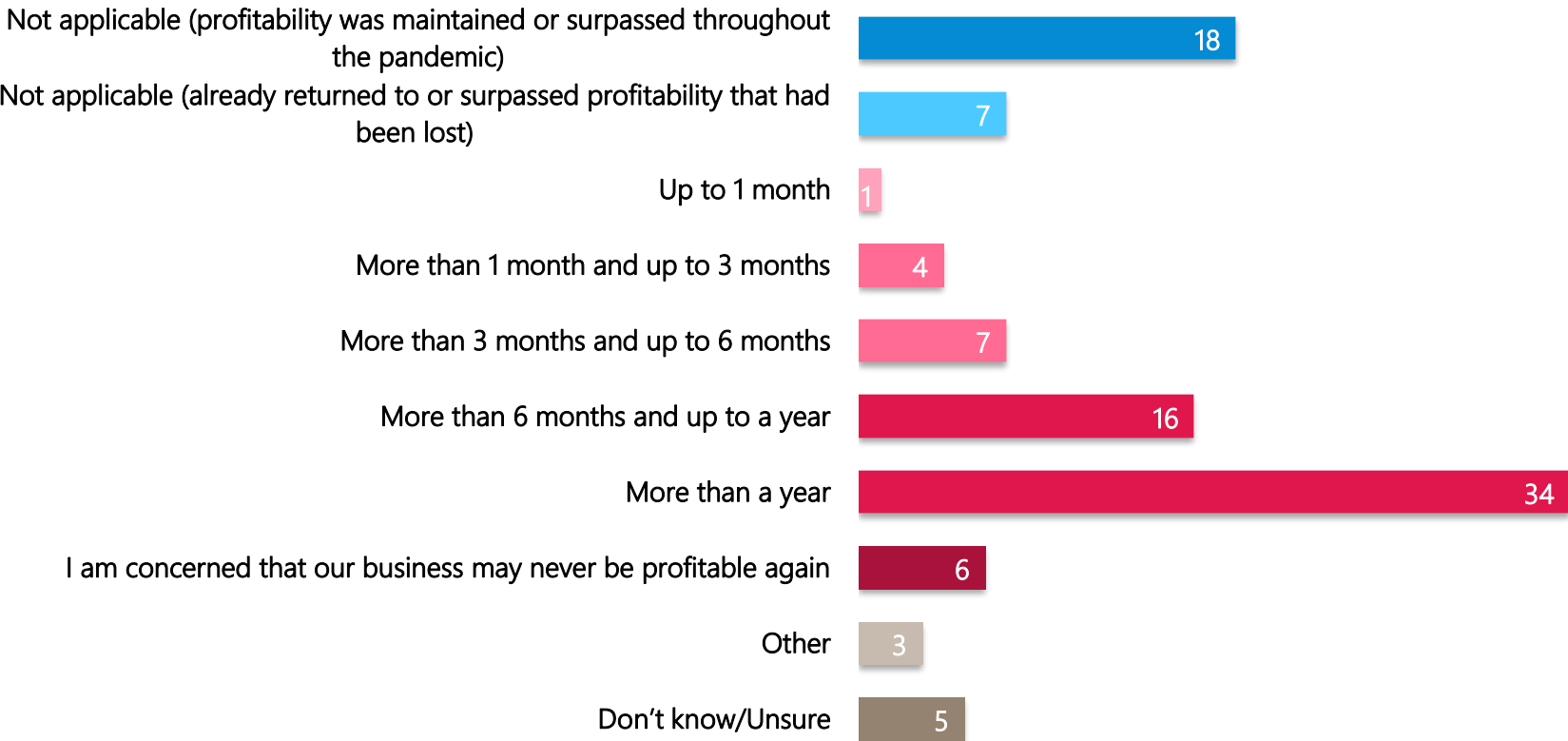
Note: Those that answered “Not applicable” and “Don’t know/Unsure” have been excluded.

What impact does taking on COVID-19 related debt have on the future of your business? (Select all that apply, % response)



Source: CFIB, Your Voice – March 2021 Survey, March 4-TBD, 2021, preliminary results, n = 2,504.
 Note: Respondents were allowed to select more than one answer choice. 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)



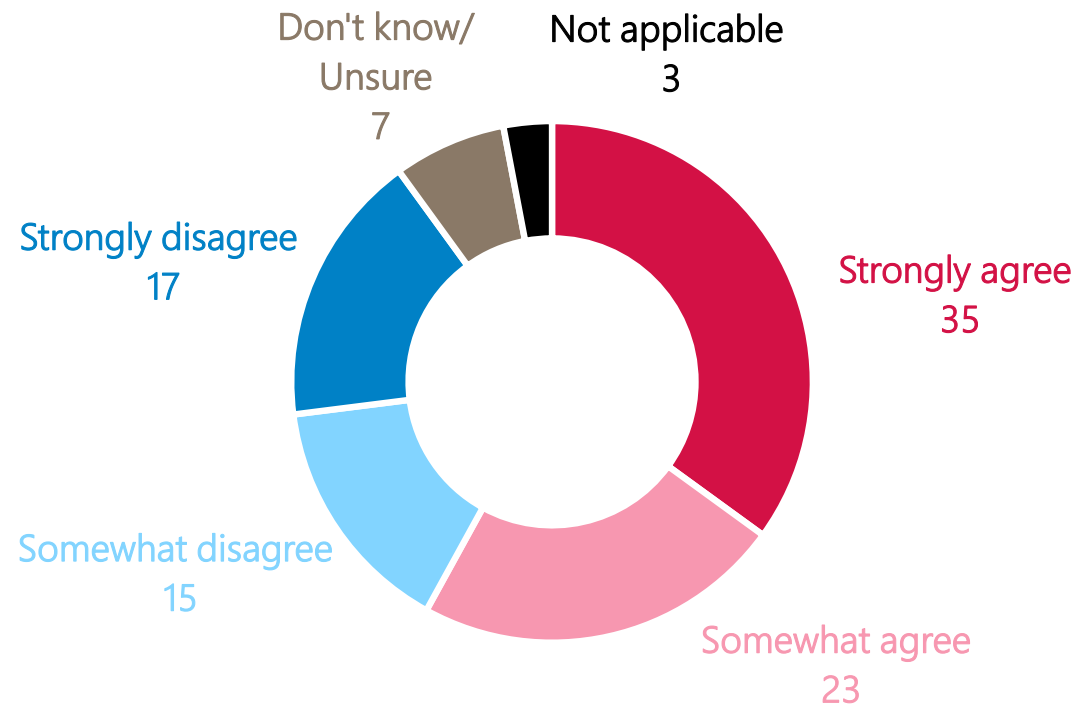
For those that are fully open and at normal staffing and sales, **77%** of businesses have **maintained** or already **returned** to their usual level of profitability

For those that are partially open or fully closed, and at up to half their normal staffing and sales, **62%** will take **more than a year** to return to typical profitability

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

Source: CFIB, Your Voice – February 2021 Survey, Feb. 4-TBD, 2021, preliminary results, n = 3,554.
Note: Percentages may not add to 100% due to rounding.

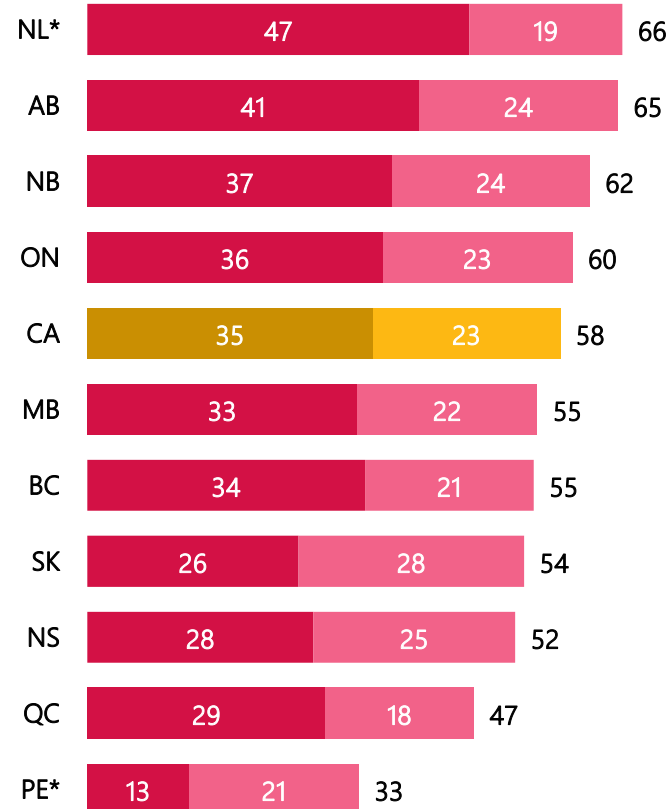
“The value of our business has gone down as a result of the pandemic” (% response)



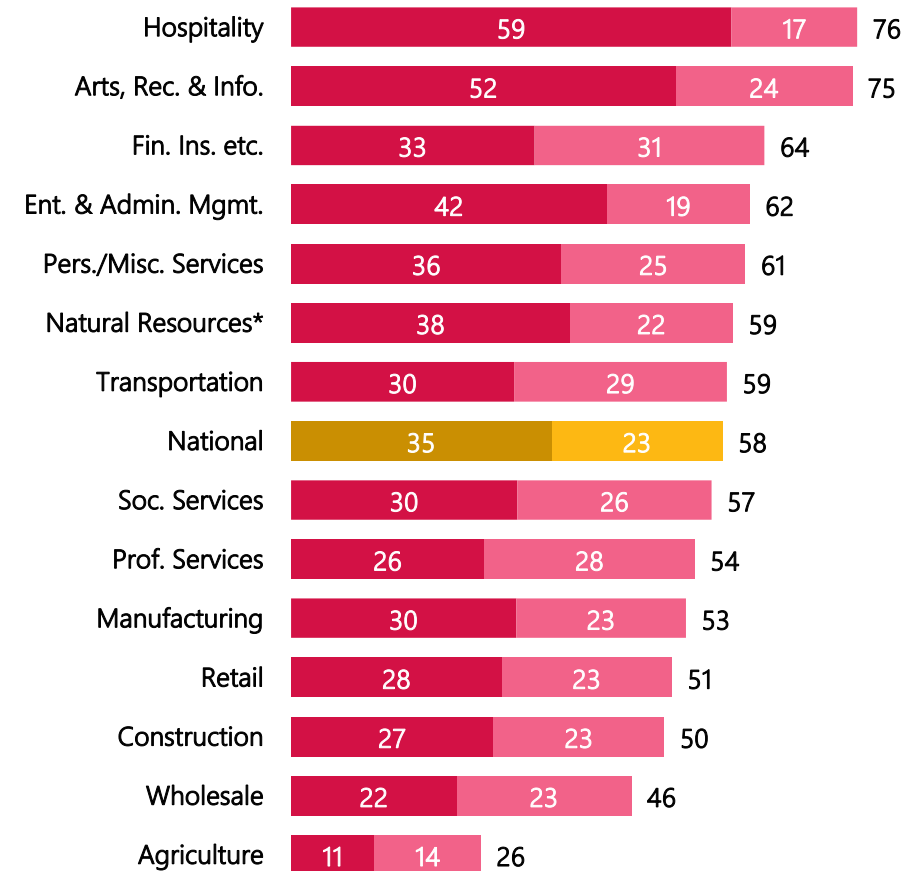
NET Agree:
58%

Source: CFIB, Your Voice – March 2021 Survey, March 4-TBD, 2021, preliminary results, n = 3,351.

“The value of our business has gone down as a result of the pandemic” (% response)



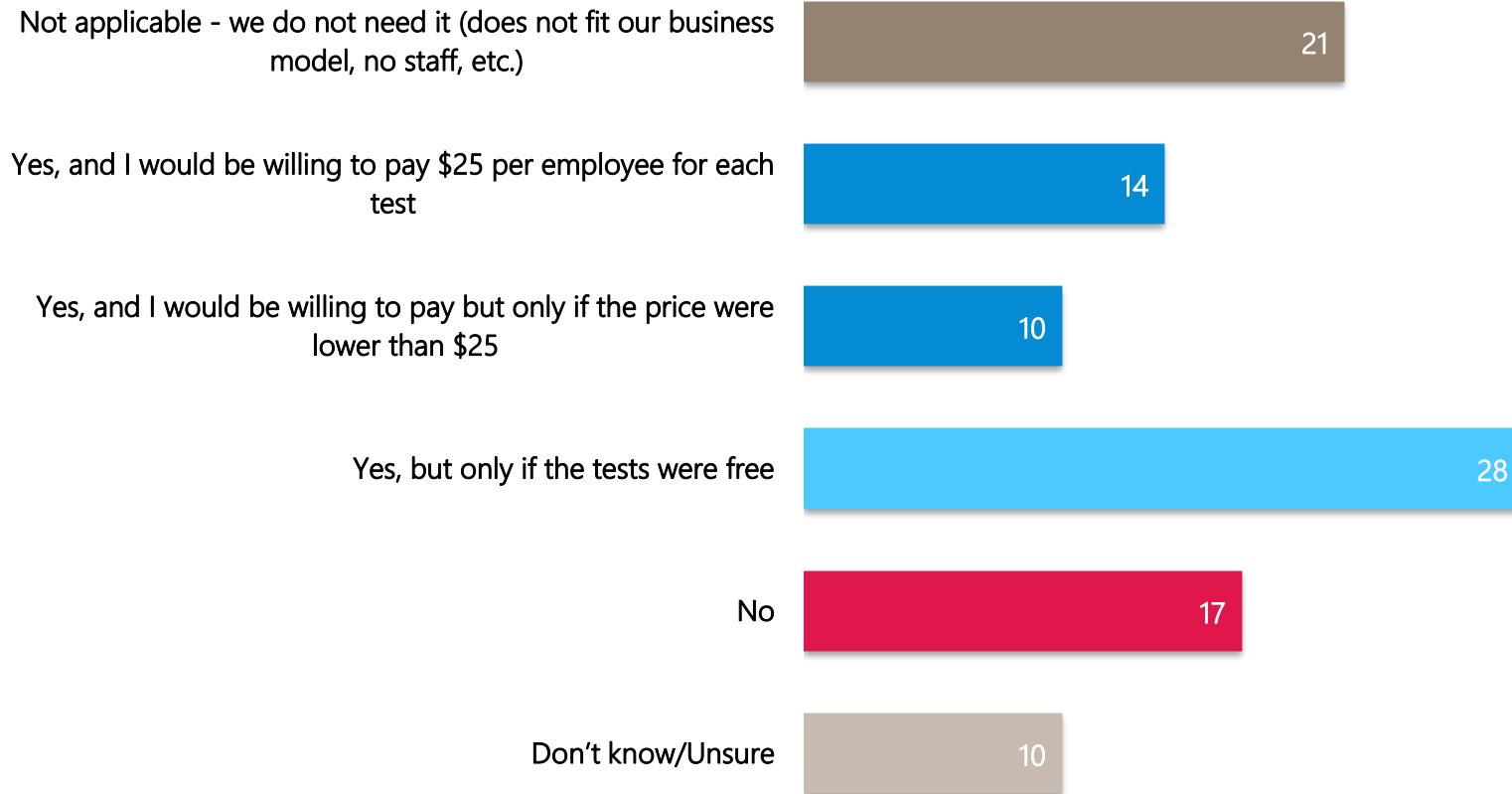
■ Strongly agree
■ Somewhat agree



Source: CFIB, Your Voice – March 2021 Survey, March 4-TBD, 2021, preliminary results, n = 3,351.

*Note: small sample, use with caution.

Would you use rapid tests to help your business remain open? (% response)

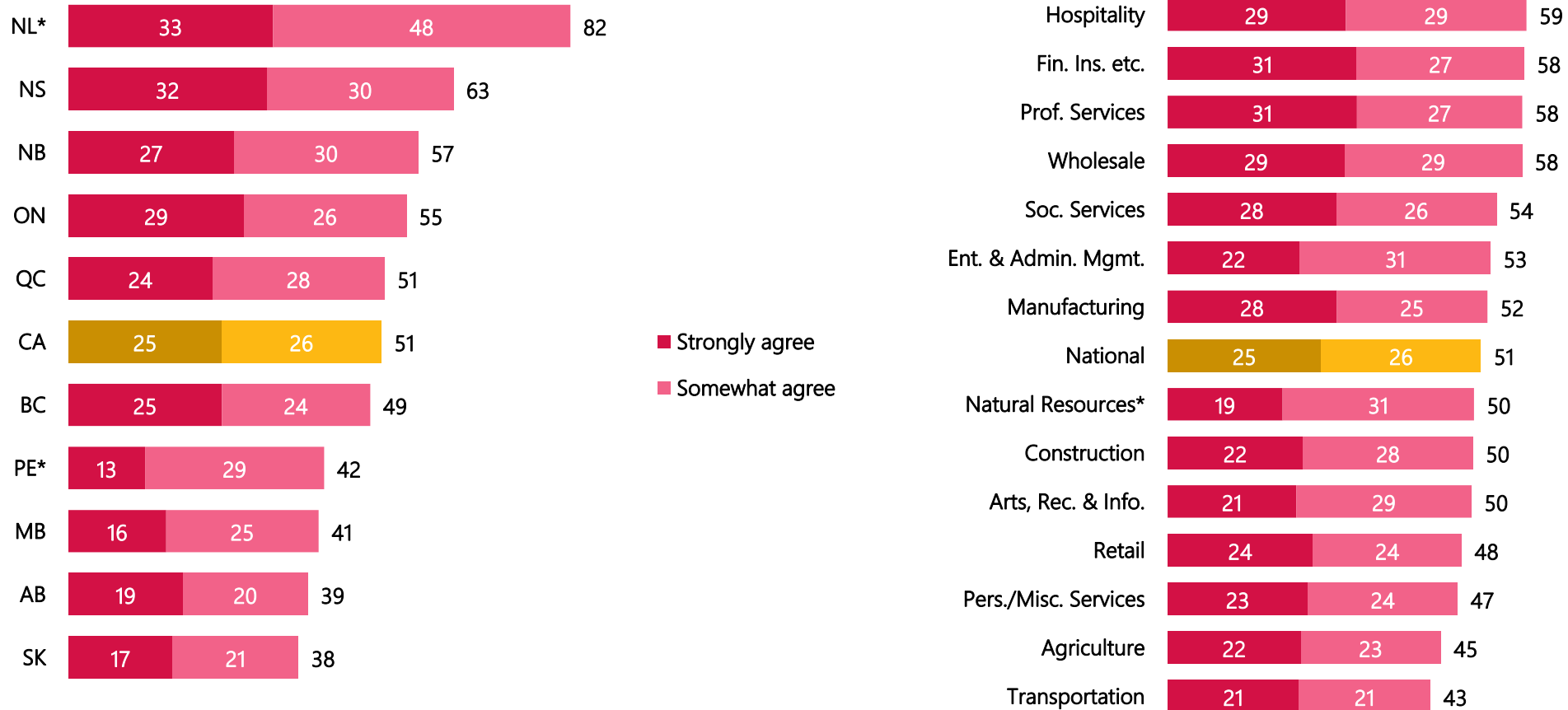


For those to which it applies:

- 2 in 3 businesses are willing to use rapid tests to help them remain open
- 3 in 10 businesses would pay for rapid tests to help them remain open

Source: CFIB, Your Voice – March 2021 Survey, March 4-TBD, 2021, preliminary results, n = 3,351.

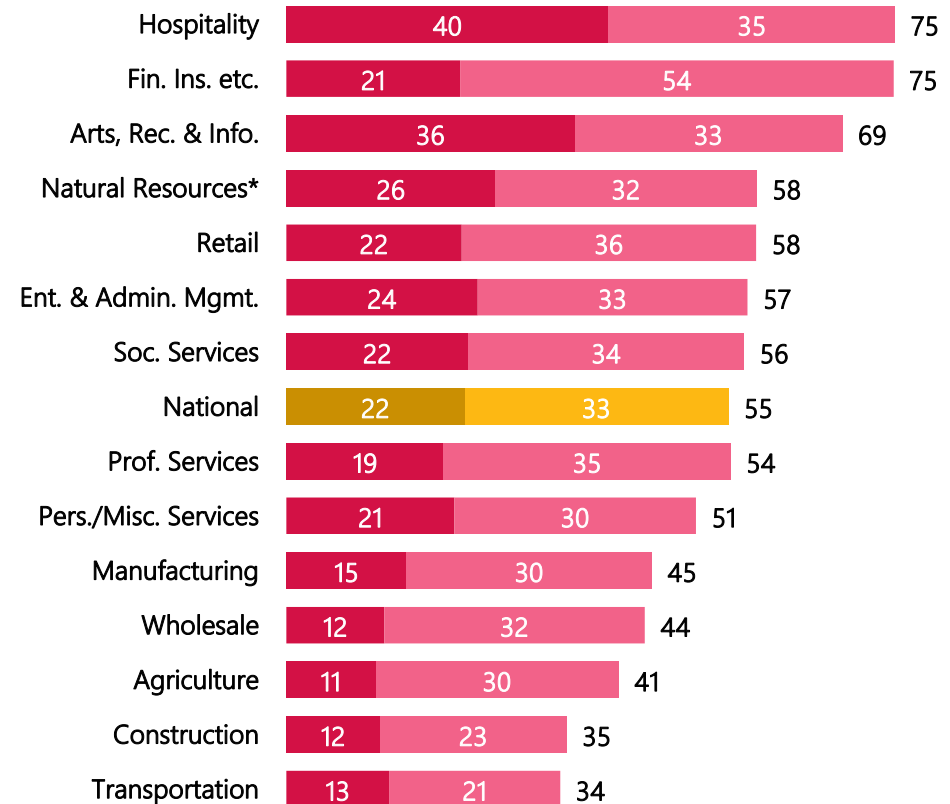
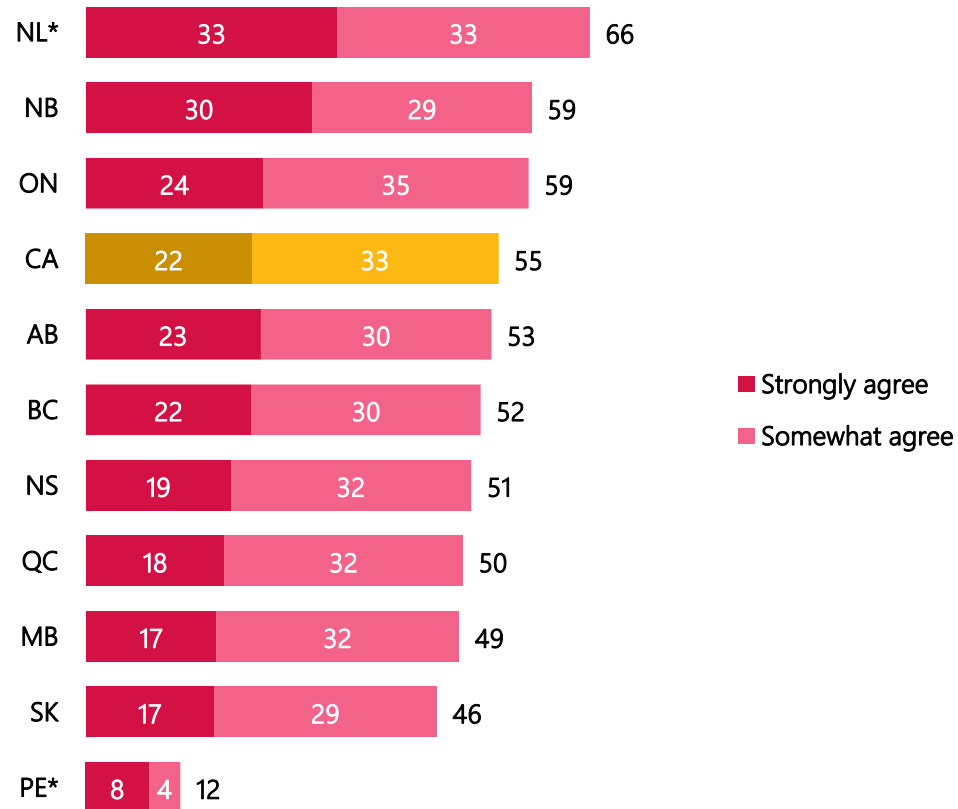
“Once vaccines are widely available, employers should be allowed to require them as a condition of employment” (% response)



Source: CFIB, Your Voice – March 2021 Survey, March 4-TBD, 2021, preliminary results, n = 3,351.

*Note: small sample, use with caution.

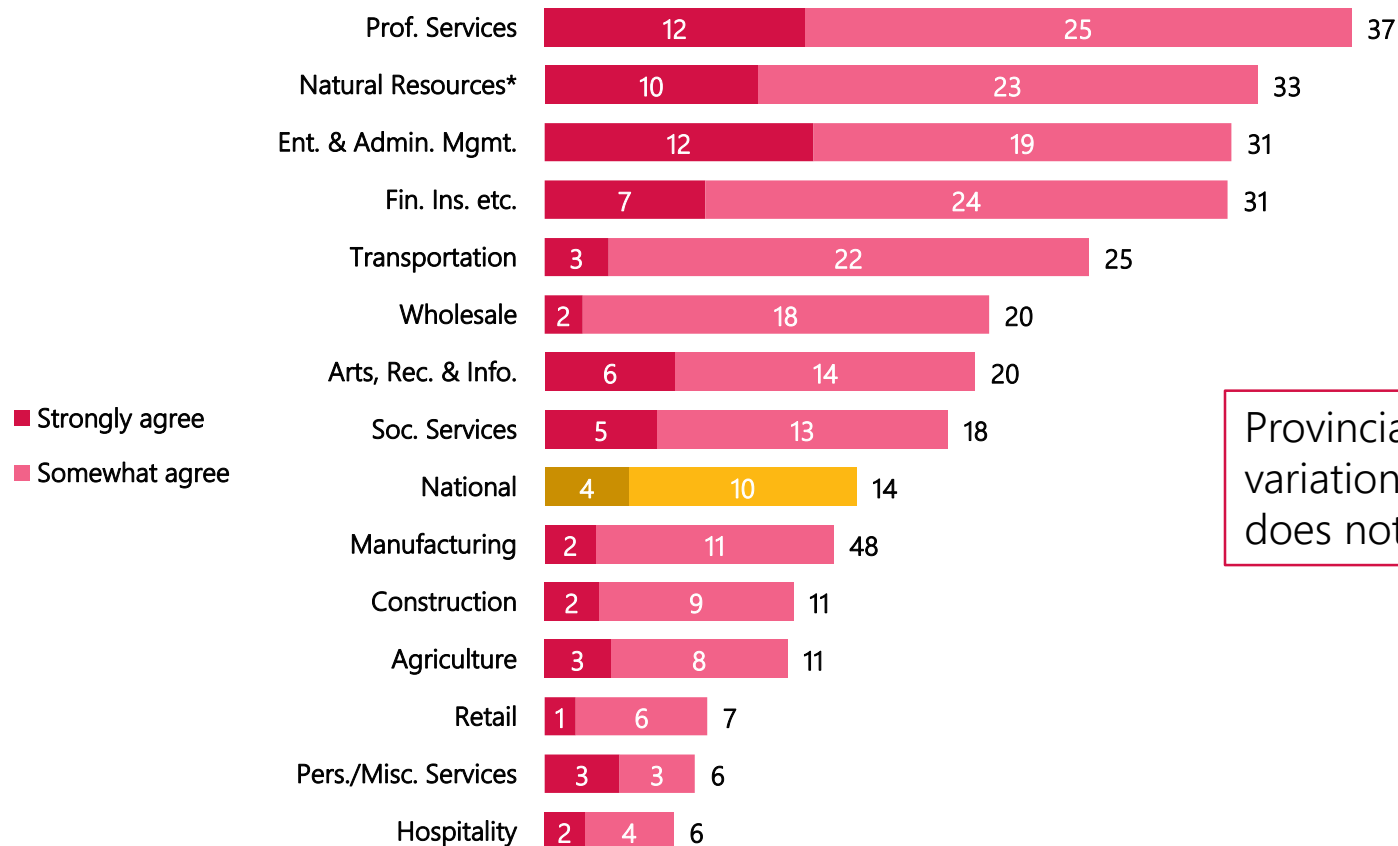
“Our business model (what/how we sell) has already changed or will permanently and significantly change, due to the pandemic” (% response)



Source: CFIB, Your Voice – March 2021 Survey, March 4-TBD, 2021, preliminary results, n = 3,111.

*Note: Small sample, use with caution.

“Once the pandemic is over, our employees will keep doing more remote work than before” (% response)



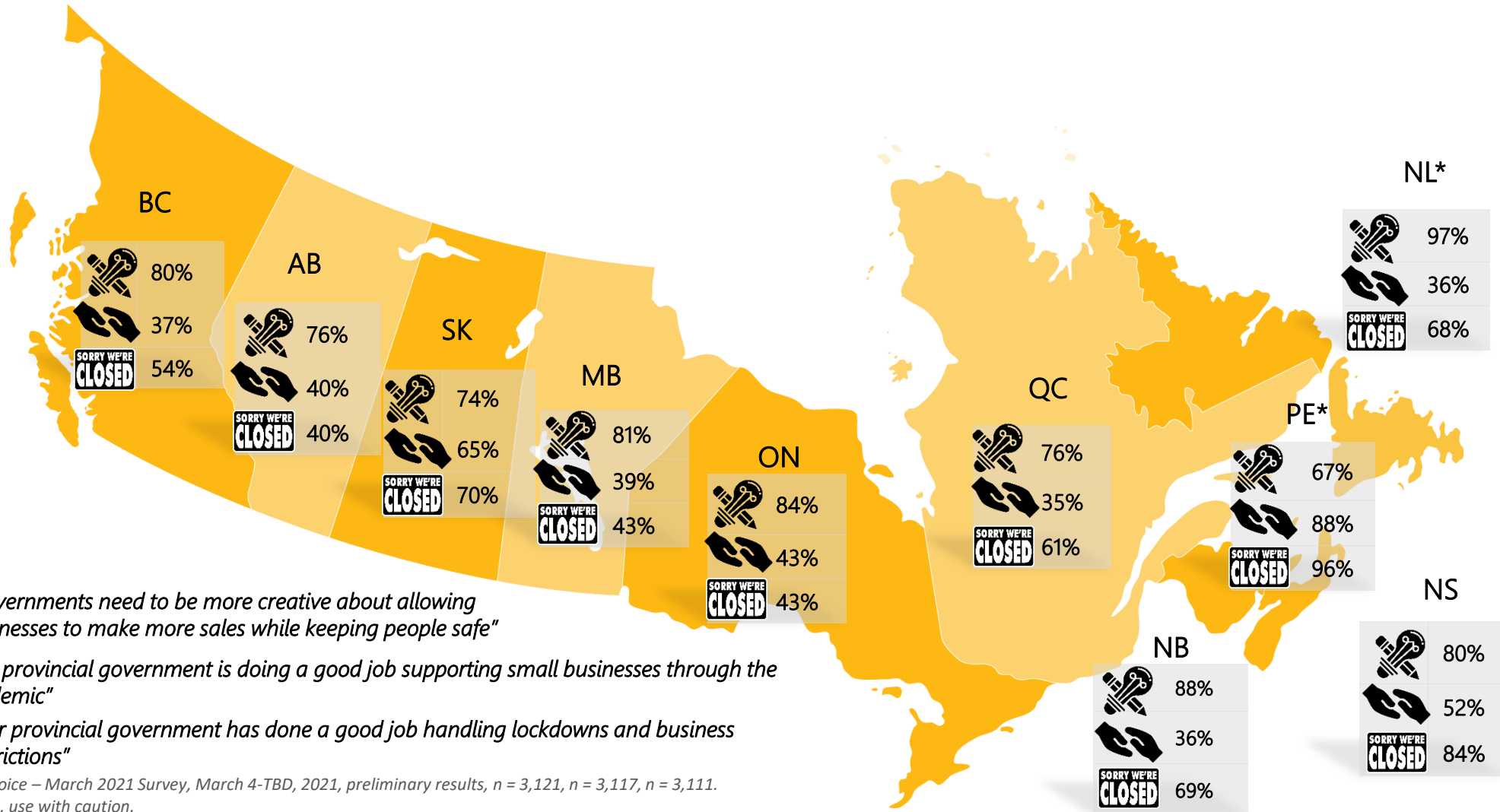
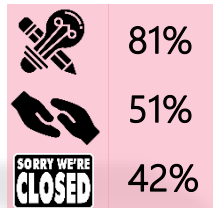
Provincially there is little variation – NET agree does not exceed 15%

Source: CFIB, Your Voice – March 2021 Survey, March 4-TBD, 2021, preliminary results, n = 3,102.

*Note: Small sample, use with caution.

Government response to COVID-19, by province

CANADA NET Agree



"Governments need to be more creative about allowing businesses to make more sales while keeping people safe"



"Our provincial government is doing a good job supporting small businesses through the pandemic"



"Our provincial government has done a good job handling lockdowns and business restrictions"

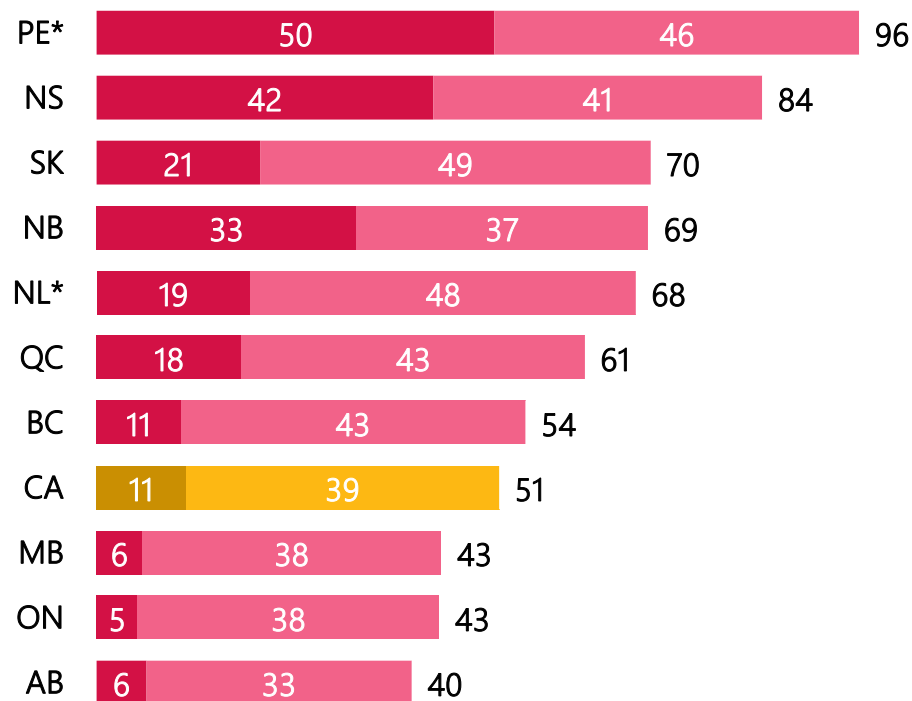
Source: CFIB, Your Voice – March 2021 Survey, March 4-TBD, 2021, preliminary results, n = 3,121, n = 3,117, n = 3,111.

*Note: small sample, use with caution.

Appendix

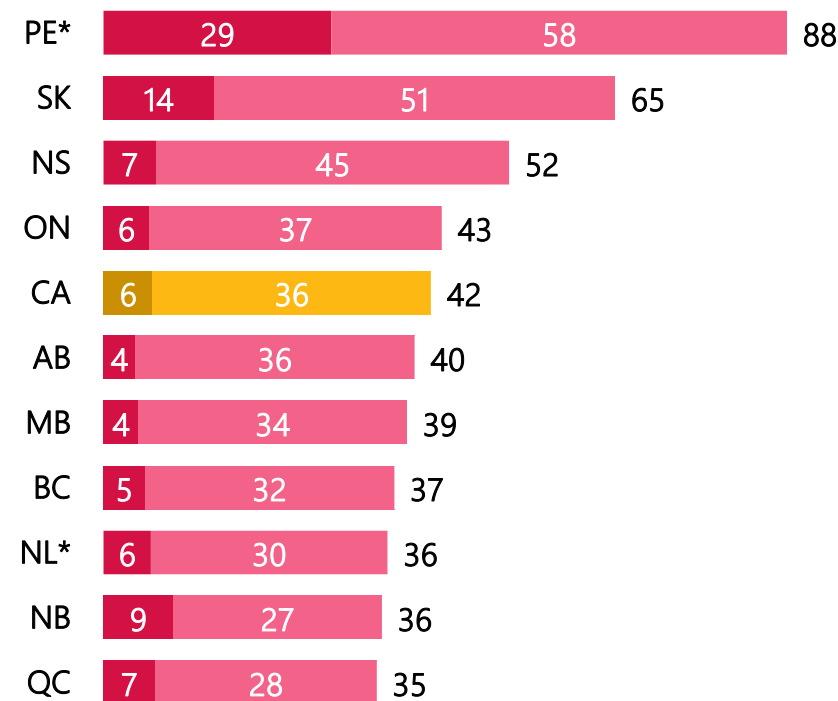
“Our provincial government has done a good job handling lockdowns and business restrictions”

(% response)



“Our provincial government is doing a good job supporting small businesses through the pandemic”

(% response)



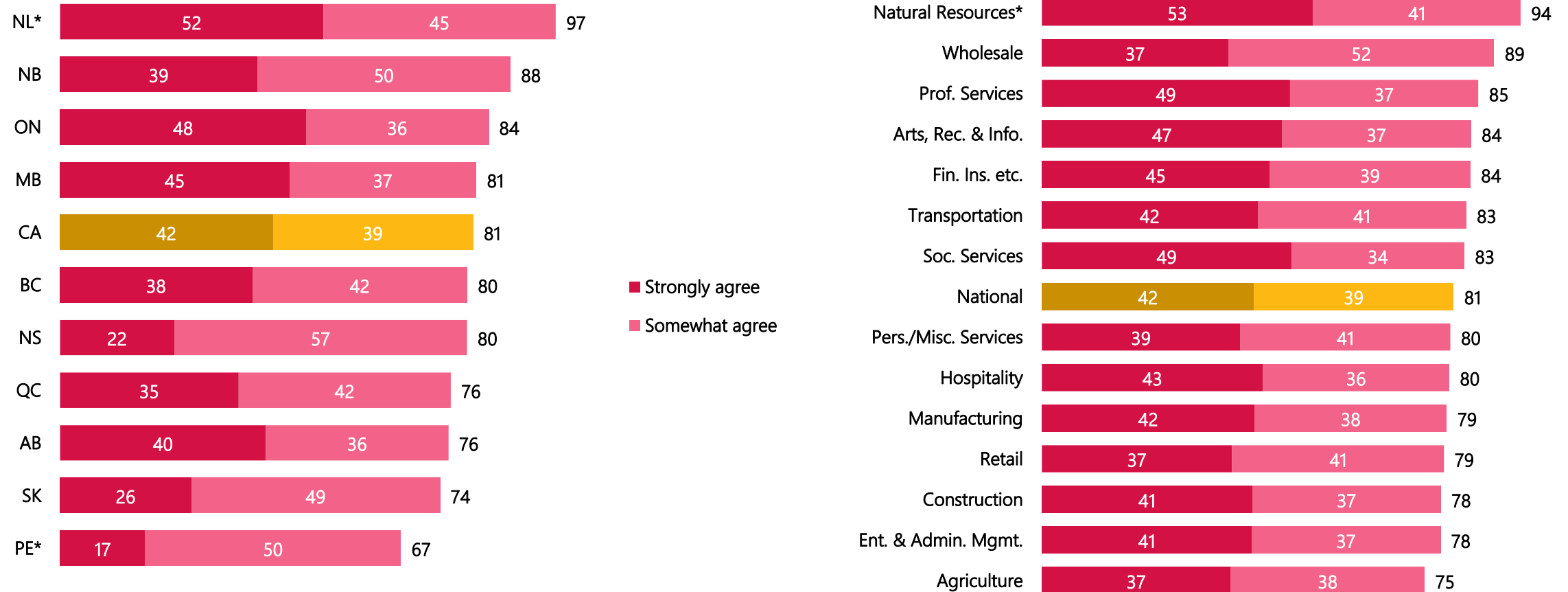
■ Strongly agree

■ Somewhat agree

Source: CFIB, Your Voice – March 2021 Survey, March 4-TBD, 2021, preliminary results, n = 3,117, n = 3,111.

*Note: small sample, use with caution.

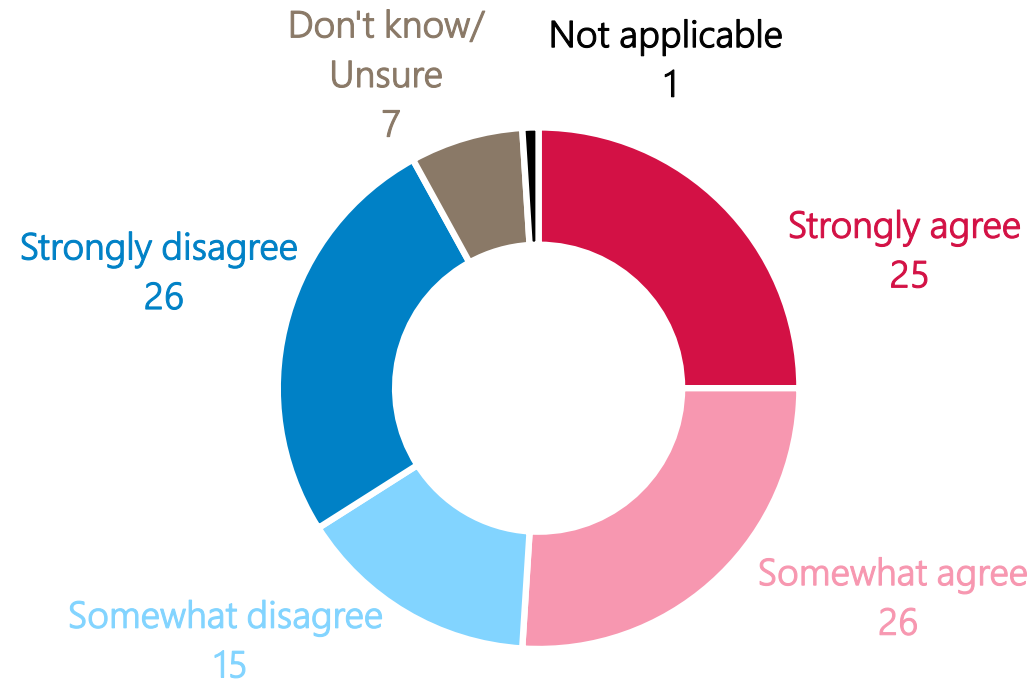
“Governments need to be more creative about allowing businesses to make more sales while keeping people safe” (% response)



Source: CFIB, Your Voice – March 2021 Survey, March 4-TBD, 2021, preliminary results, n = 3,121.

*Note: small sample, use with caution.

“Once vaccines are widely available, employers should be allowed to require them as a condition of employment”
(% response)



Source: CFIB, Your Voice – March 2021 Survey, March 4-TBD, 2021, preliminary results, n = 3,351.