

-----EMBARGOED UNTIL MARCH 29 @ 7AM-----

Calgary businesses remain optimistic despite declining revenues, other challenges

Calgary, March 29, 2021 – A recent survey of the Calgary business community reveals that despite facing significant challenges during the COVID-19 pandemic, Calgary businesses remain optimistic.

The survey, which was commissioned by the Calgary Chamber of Commerce and conducted by Trend Research and Janet Brown Opinion Research, shows that since the start of the pandemic, 71 per cent of businesses surveyed have had lower revenue, with an average revenue decline of 49 per cent. In the face of these challenges, 62 per cent of Calgary businesses are optimistic about Alberta's economic prospects, up 7 per cent from September 2020.

"Calgary's business community has always been resilient, and that resiliency has only strengthened during the incredible challenge of the pandemic," said Murray Sigler, interim CEO of the Calgary Chamber. "This survey helps us better understand the complex and unique challenges businesses are currently facing so we, as a community, can continue to support them through the pandemic."

Governments have played a critical role in bridging businesses through this challenging time, with 70 per cent of those surveyed accessing at least one government support program. Notably:

- 54 per cent have accessed the Canada Emergency Wage Subsidy (CEWS)
- 47 per cent have accessed the Canada Emergency Business Account (CEBA)
- 29 per cent have accessed the Canada Emergency Rent Subsidy (CERS)
- 24 per cent have accessed the Alberta Small and Medium Enterprise Relaunch Grant (SMERG)
- 10 per cent have accessed the Business Credit Availability Program (BCAP)
- 7 per cent have accessed the Highly Affected Sectors Credit Availability Program (HASCAP)

While the level of government support speaks to the hardship faced by many businesses, most are confident in their long-term success. Almost three in four businesses that have received government support are confident that their businesses will continue to operate after support programs end. However, 21 per cent are not confident in their viability after supports end.

The survey also reveals almost twice as many businesses expect to hire people (36 per cent) than to lay off staff (17 per cent) in the next six months. With approximately half of staff working fewer hours (55 per cent) or earning less income (49 per cent), this optimism is welcome news.

The business community is focused on key issues at each level of government, including:

- Municipal: Lowering non-residential property taxes, attracting talented young people to Calgary, and improving municipal-provincial relations.

- Provincial: Diversification, pipeline and energy-related issues, and reducing COVID-19 restrictions.
- Federal: Businesses are supportive of the pandemic relief programs, but remain concerned about the long-term fiscal implications of our federal debt.

“Calgary’s business community stands ready to work with all levels of government on these key priorities and looks forward to collaborating to achieve a strong and inclusive economic recovery,” says Sigler. “The success of our businesses, the well-being of our families, and our strength as a city, province and country depend on it.”

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For media inquiries, please contact media@calgarychamber.com or (403) 750-0401.

ABOUT THE CALGARY CHAMBER

The Calgary Chamber is an independent non-profit, non-partisan business organization. For 130 years, the Chamber has worked to build a business community that nourishes, powers, and inspires the world.