2021 Lethbridge Brighter Together Survey Economic Development Lethbridge & Lethbridge Chamber of Commerce

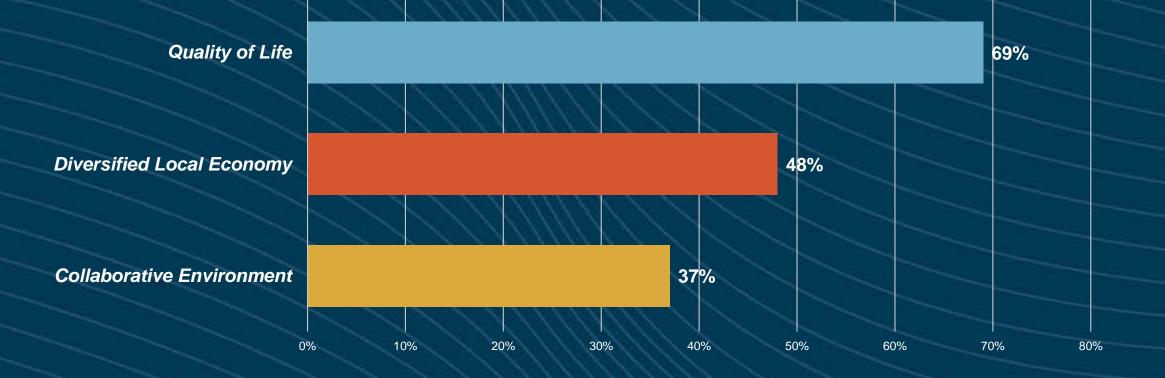


Highlights

- The biggest strengths and challenges to doing business in the Lethbridge area remain similar to the results from 2019
- Effects of the pandemic were evident as 42% of respondents indicated a decline in business performance over the past 12 months
- A desire among local businesses to increase online sales capacity appears to be the legacy element of COVID-19 most likely to endure after the pandemic ends
- In spite of the challenges posed in the past year, 63% of respondents indicate the health of their business remains positive
- Overall business counts remain remarkably similar to the same time one-year ago

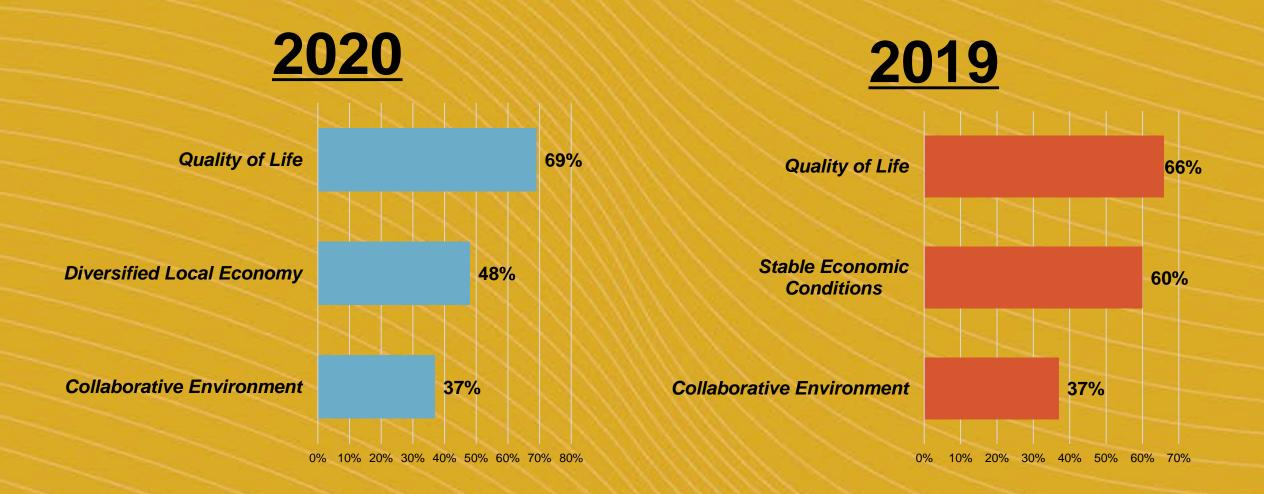


Top Three Biggest Advantages to Doing Business in the Lethbridge Area



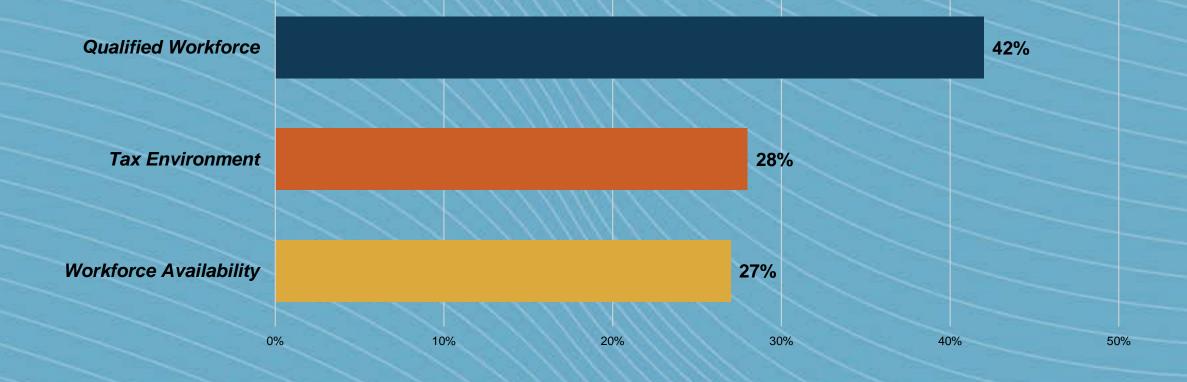


Top 3 Advantages to Doing Business in the Lethbridge Area



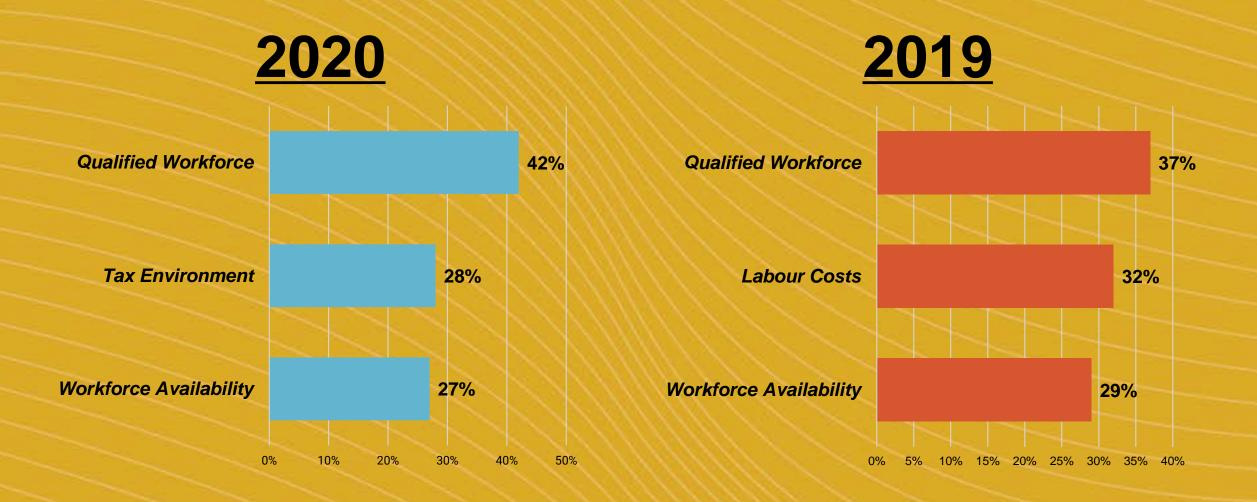


Top Three Biggest Challenges to Doing Business in the Lethbridge Area



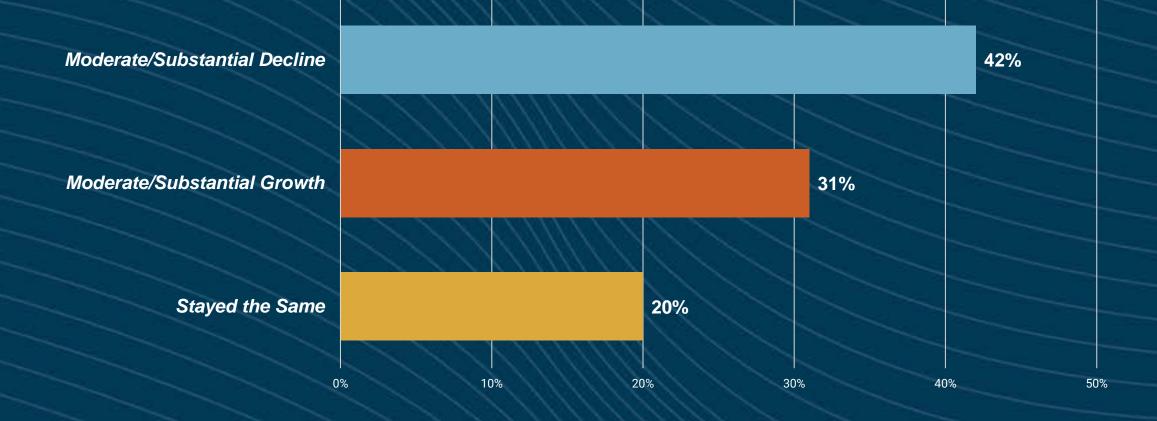


Top 3 Biggest Challenges to Doing Business in the Lethbridge Area





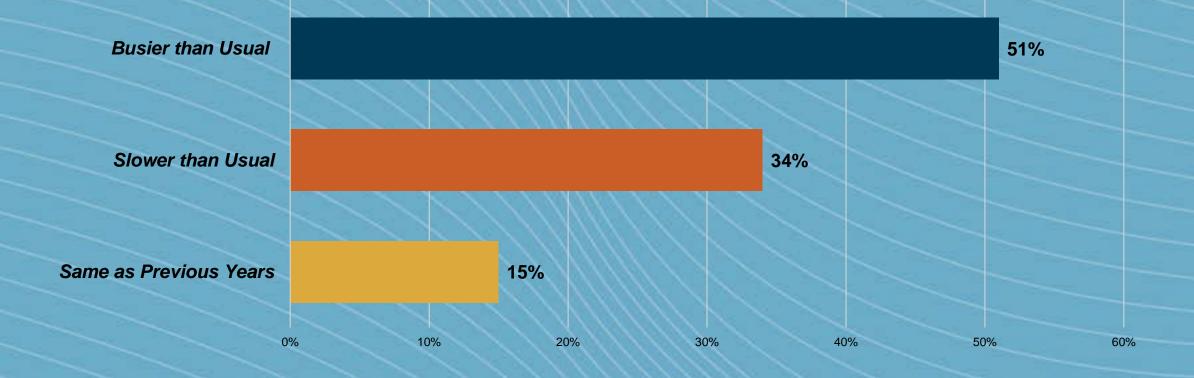
Business Performance Over Past 12 Months



Note: This question is new to the Brighter Together Survey

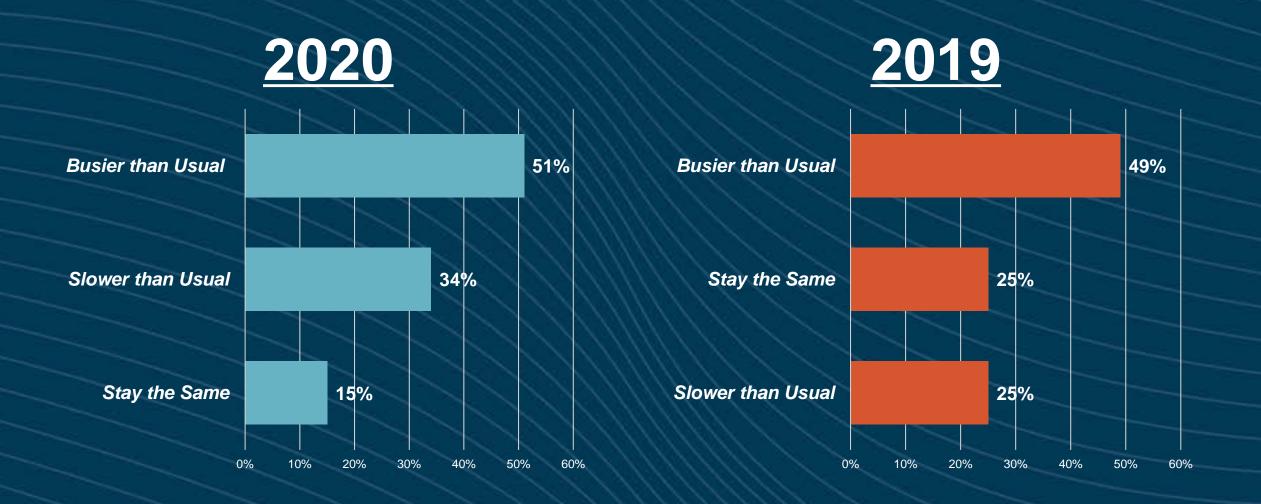


Expectations for Business Performance in the Next 6-12 Months





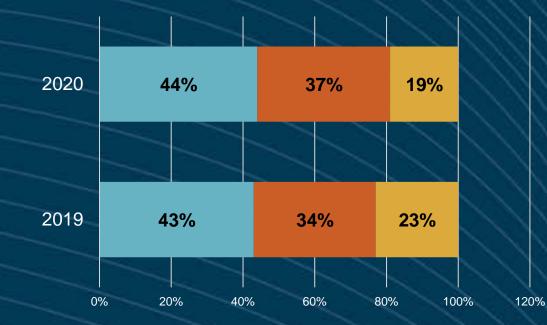
Expectations for Business Performance in the Next 6-12 Months





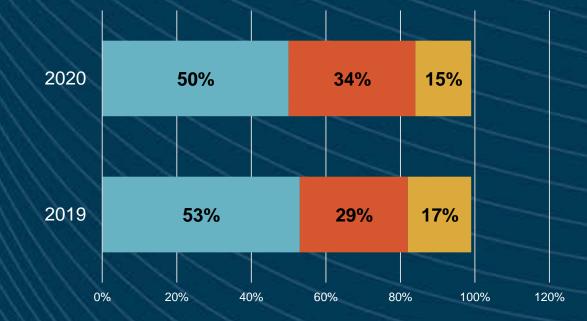
Expectations in the Next 6-12 Months

Operational Spending



■ Increase Substantially/Somewhat ■ Stay the Same ■ Decrease Substantially/Somewhat

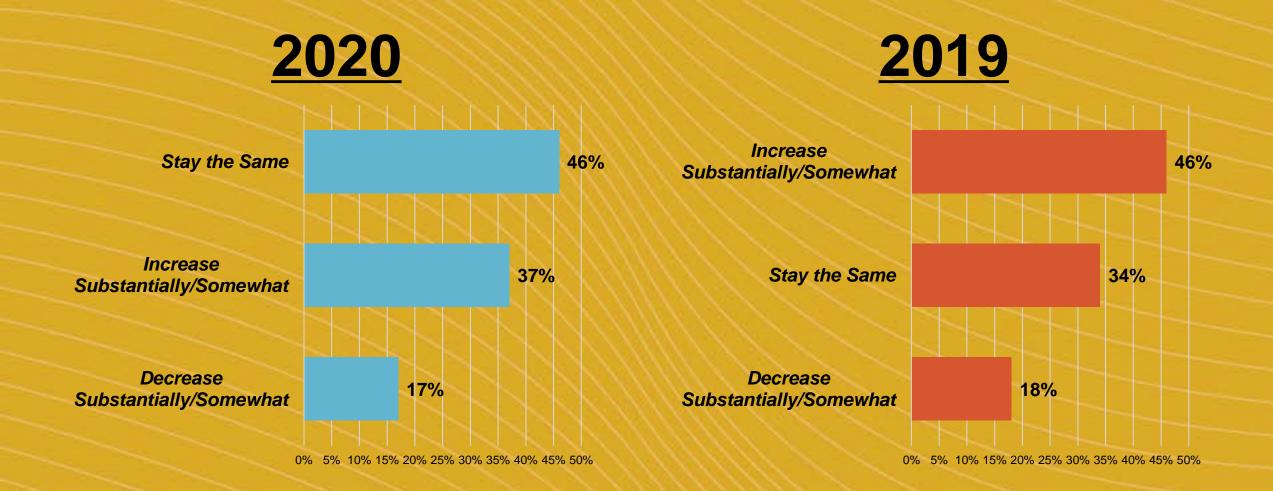
Capital Investments



Stay the Same Increase Substantially/Somewhat Decrease Substantially/Somewhat

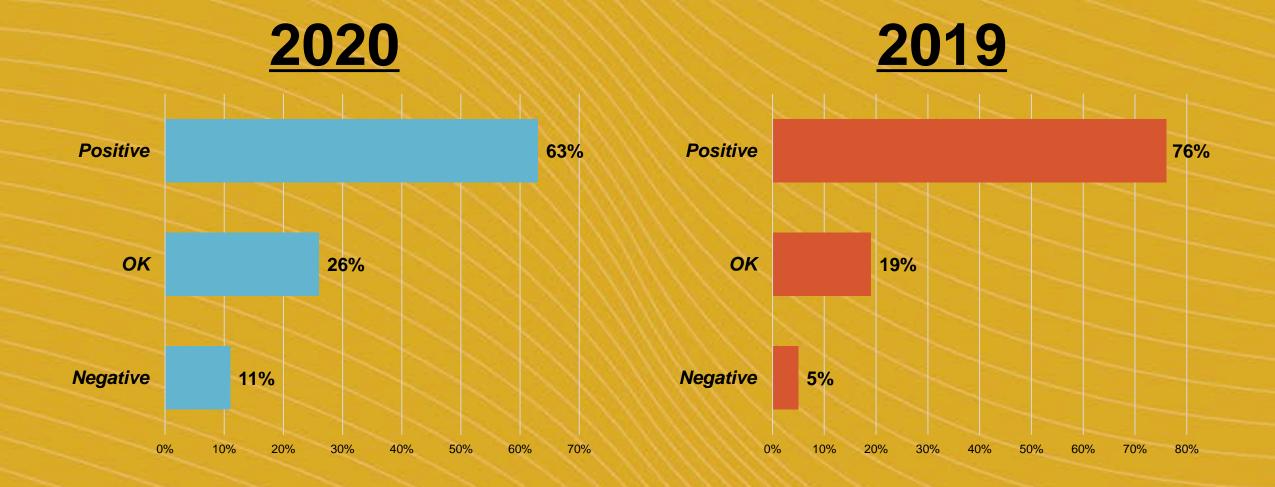


Expectations for Labour Force in the Next 6-12 Months



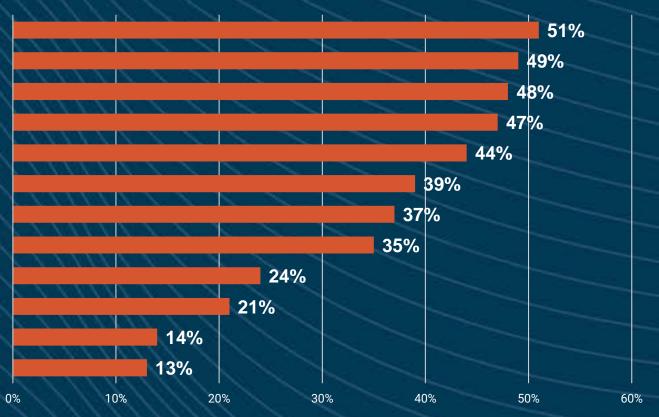


Overall Health of Business





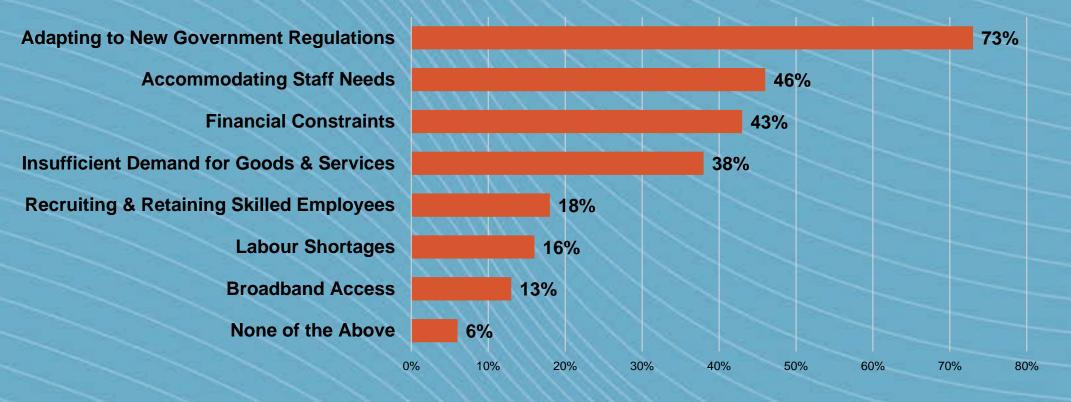
How Businesses are Adapting to Market Forces



Improving Company Productivity **Cutting Costs Developing New Services** Investing in Staff Training Applying for Government Grants Implementing or Leveraging New Technology Investing in Marketing **Entering New Markets Developing New Products** Considering Acquisition/Growth Strategies Investing in R&D Pursuing Energy Sustainability

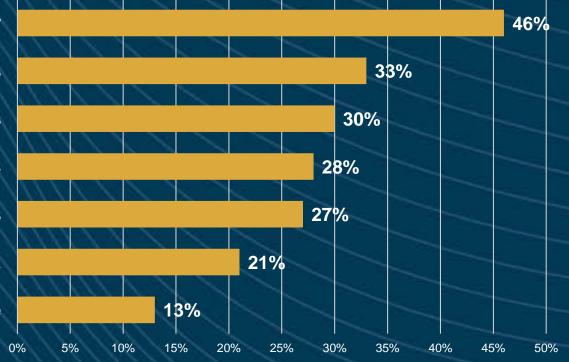


Obstacles Your Business Has Experienced Since the Onset of COVID-19



Note: This question is new to the Brighter Together Survey

Likelihood of Local Businesses Adopting Measures After the Pandemic is Over



Note: This question is new to the Brighter Together Survey

Increase Online Sales Capacity

Make Investments to Increase Cybersecurity Systems

Increase Delivery or Pickup Options

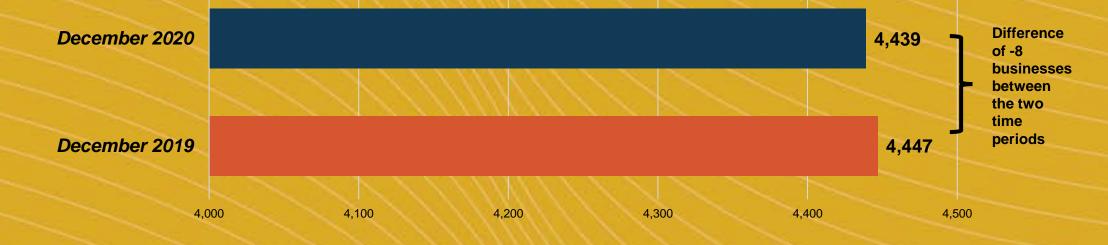
Incorporate More Remote Work for Employees

Automate Certain Tasks

Diversify Supply Chain Within Canada

Reduce the Size of Your Physical Space

<u>Number of Businesses in the Lethbridge CMA -</u> <u>December Annual Comparison</u>



Source: Statistics Canada, 33-10-0306-01



Lethbridge CMA – Proportion of Businesses by Number of Employees – December 2020

Small (less than 20 employees)

Mid-Size

(20-99 employees)

(100 or more employees)







85%





Source: Statistics Canada, 33-10-0306-01



Lethbridge CMA Business by Industry – 2020 Figures



Largest Industries

- Retail
- Construction
- Health Care & Social Assistance

Largest Growth

- Health Care & Social Assistance
- Agriculture
- Finance & Insurance

For more information Connect with us ...

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