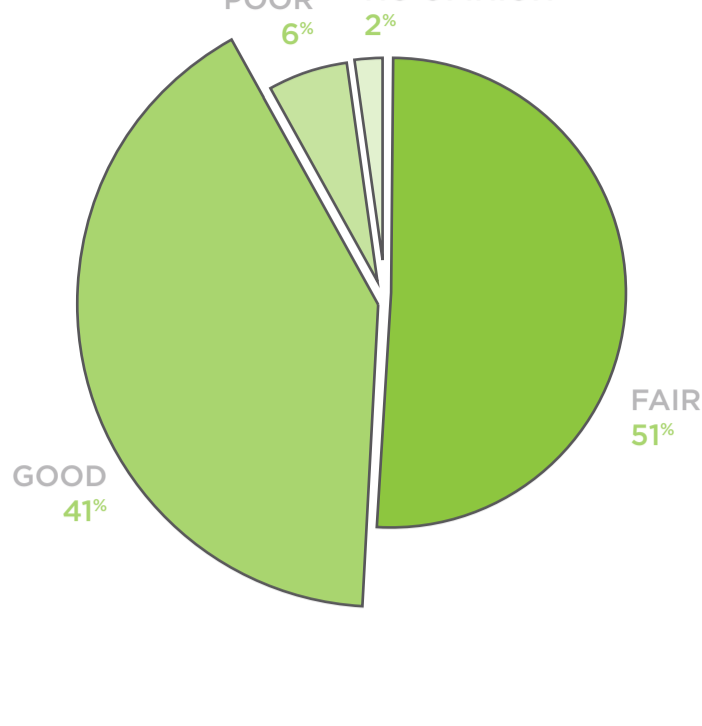


Business Outlook Survey

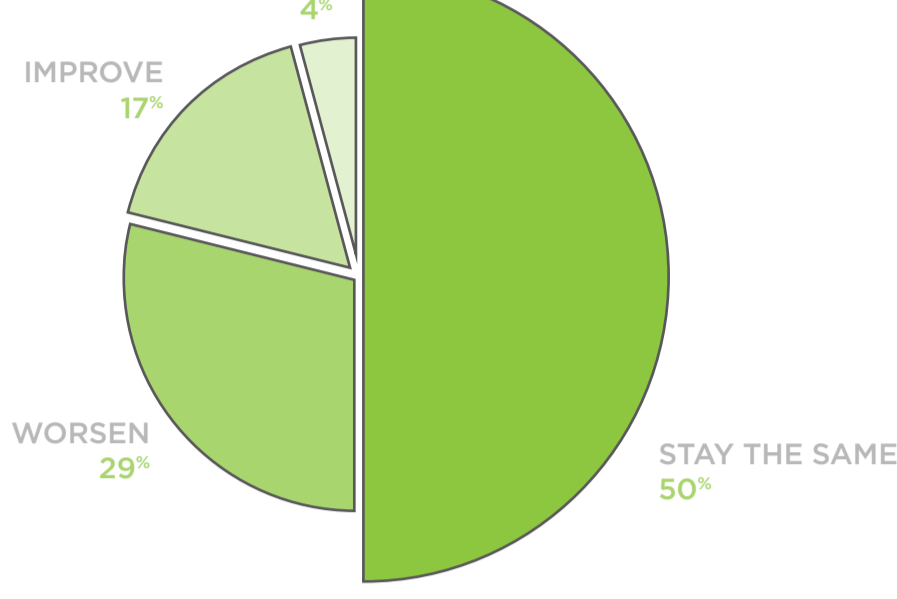
BC's Economic Climate



41% perceive BC's economy to be **GOOD** compared to 23% for the rest of Canada.



50% think BC's economy will **STAY THE SAME** over the next two years compared to 47% for the rest of Canada.



BC's Business Climate



40% expect their business to **EXPAND** over the next two years, down from 46% in 2018.



EXPAND
40%



STAY THE SAME
51%



CONTRACT
9%

20% say **YES** they have investment **PLANS ON HOLD**, with the reason being economic concerns. This is up from 16% in 2018.



YES
20%



UNSURE
30%



NO
51%

Overall, CPAs remain fairly optimistic about their business, but visibly less so than in 2018 due to increased economic concerns.



87% say they experience challenges finding employees with the right skills.

TOP 3 CHALLENGES TO BUSINESS SUCCESS

- 1 Ability to attract and retain skilled labour
- 2 Government Regulation
- 3 Ability to raise capital

88% believe housing prices are a major challenge in BC.



TOP 3 ECONOMIC ISSUES

- 1 Housing prices
- 2 Consumer debt
- 3 Transportation and infrastructure investment

BC's Policy Climate



33% think BC's tax rates and incentives are **COMPETITIVE**.

TOP 3 THINGS BC GOVERNMENT CAN DO TO IMPROVE BUSINESS COMPETITIVENESS:

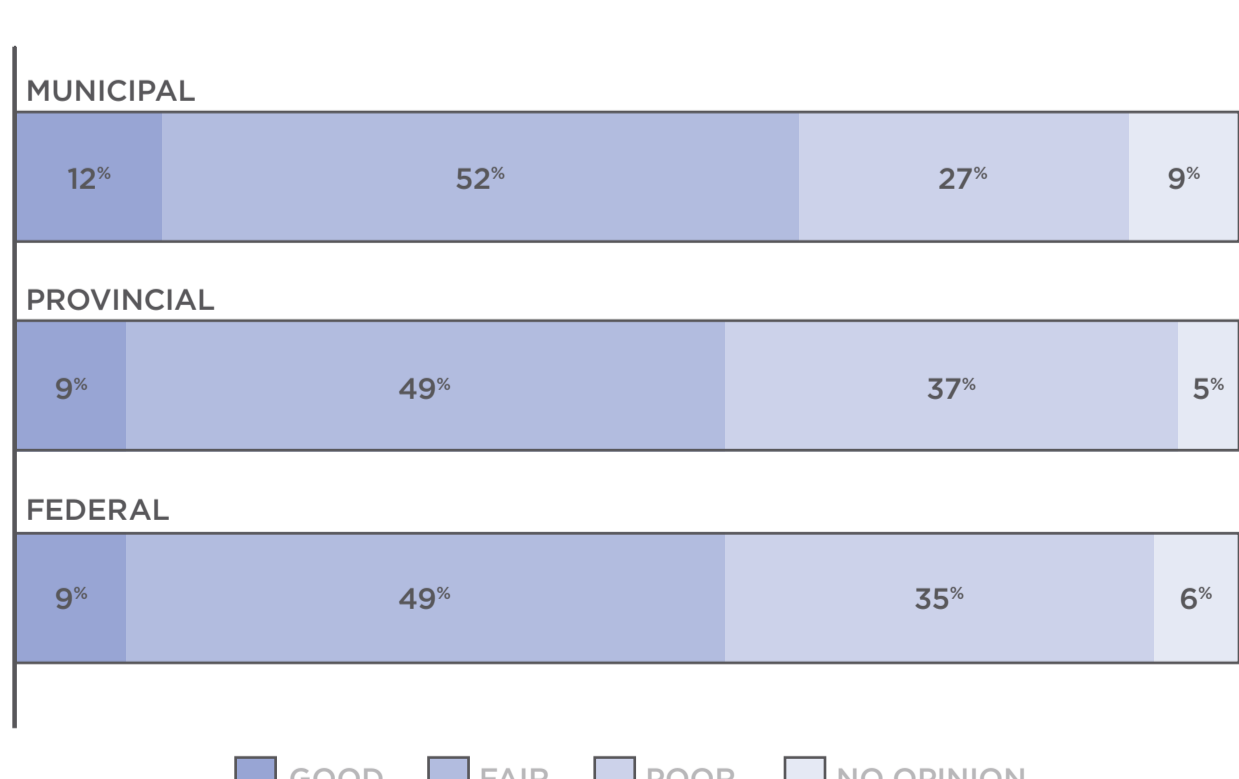
- 1 Ensure tax rates are globally competitive
- 2 Lower corporate income tax rates
- 3 Increase small business income tax rate threshold

60% say the implementation of the BC Employer Health Tax has **INCREASED** the costs of doing business.



17% think the BC government offers adequate tools to foster **INNOVATION & PRODUCTIVITY**.

How CPAs rate government performance on creating a good climate for **BUSINESS & INVESTMENT** in BC



■ GOOD ■ FAIR ■ POOR ■ NO OPINION

Survey Demographics

Who are they?
2,265 CPABC members

Where do they work?
Industry 52%

Public Practice 26%

Government 12%

Not-for-Profit 5%

Other 5%

Where are they from?
Mainland/Southwest BC 78%

Vancouver Island/Coast 17%

Thompson-Okanagan 9%

Rest of BC 6%

Outside of BC 1%

CPABC commissioned NRG Research Group to conduct a web-based survey of CPA members regarding their impressions of the current and future of the economy, current challenges for business success, and the business climate in British Columbia. A total of 2,265 online surveys were completed between August 9 and September 4, 2019, which represents an overall response rate of 14%.



bccpa.ca/outlooksurvey

