



# Your Voice Omnibus Survey

Key Final Results

September 2024

# September Omnibus Survey Insights

CFIB's September Your Voice captures key insights on the current health of businesses and explores whether small and medium-sized enterprises (SMEs) across Canada would encourage others to start a business today. The survey also delves into the labour market challenges SMEs face.

## Business Health

Business health includes factors such as cash flow, financial stability, employee and customer satisfaction, and the effectiveness of systems and processes. As of September 2024, 25% of businesses are in weak or critical condition, while one in three report being in strong health.

## Sentiment on Starting a Business

Fewer than one in five business owners (19%) would advise someone to start a business at this time. The primary concerns include rising operational costs (89%), economic uncertainty (76%), the high tax burden (72%), and excessive government red tape (62%). Together, these factors highlight the challenging environment for SMEs, leaving many owners doubtful about the sustainability of new ventures.

## Labour Market Challenges

Labour market issues remain a significant hurdle for SMEs, with the overall cost of labour (56%), difficulty recruiting skilled employees (52%), and labour quality concerns (51%) being the top issues. Additionally, concerns about workforce quality are widespread, with 40% of business owners expressing neutral or negative views, citing low productivity (69%), excessive personal communication (67%), and lack of motivation (66%). These issues highlight the growing difficulty SMEs face in maintaining a capable and productive workforce.

Addressing these challenges is critical to ensuring the success and growth of SMEs and fostering entrepreneurship in Canada.



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## Methodology

Your Voice September 2024

Type: An omnibus, controlled-access online CFIB survey.

Active dates: September 5 - 23, 2024.

Final results: Based on responses from 2,187 CFIB members who are owners of Canadian independent businesses, from all sectors and regions of the country.

For comparison purposes, a probability samples with the same number of respondents would have a margin of error of +/-2.1%, 19 times out of 20.

## Highlights

### Doing business in Canada

- Regarding business health, 1 in 4 businesses consider themselves to be in poor health, while 1 in 3 report strong health.
- More than half of business owners would advise against starting a business at this time, while only 19% would offer encouragement.
- Key reasons for advising against starting a business now include high costs of doing business (89%), stress of the current economic climate (76%), and the high the tax burden (72%).

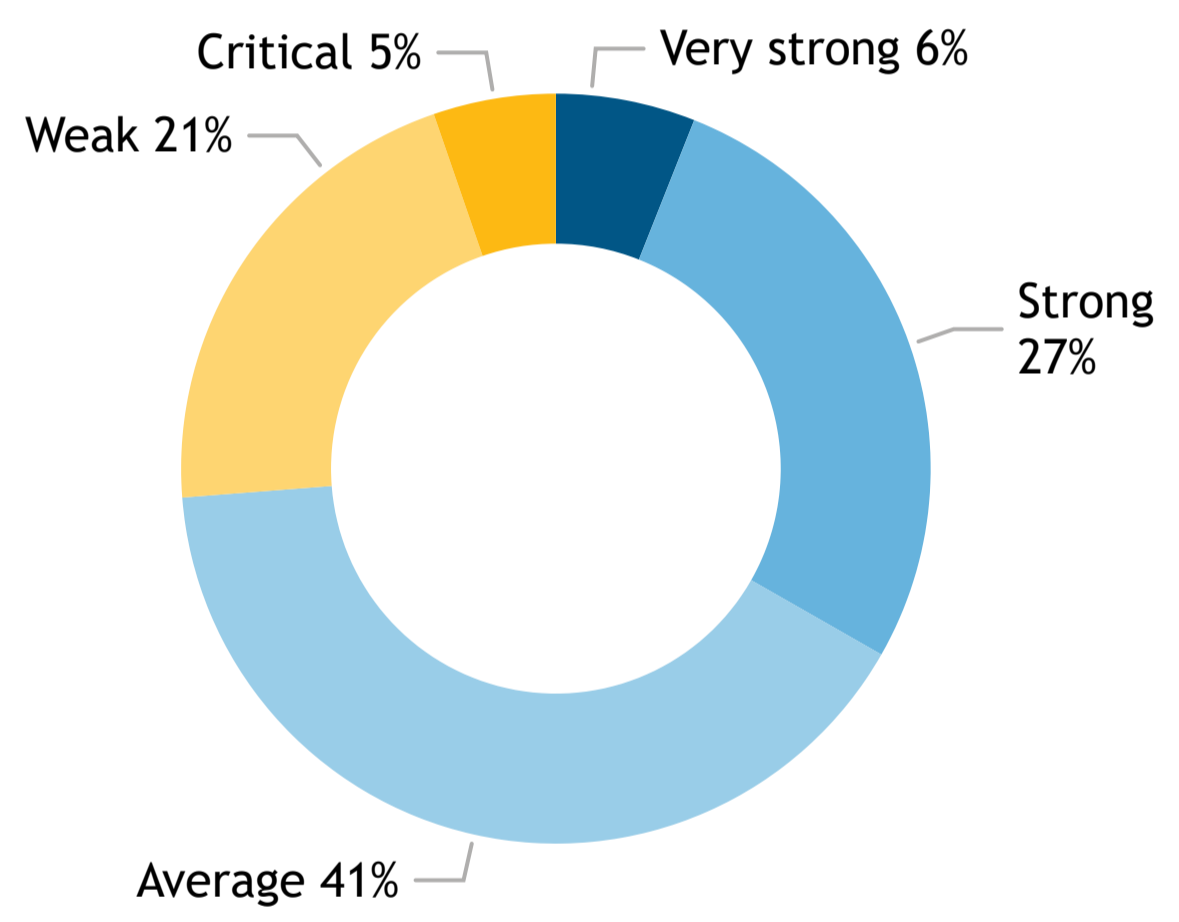
### Labour market challenges

- The Top three labour market challenges include high labour costs (56%), difficulty recruiting skilled workers (52%), and concerns about labour quality (51%).
- Two in five (40%) business owners have a neutral or negative view of their workforce quality.
- Top challenges related to labour quality are low productivity (69%), excessive personal communication (67%), lack of motivation (66%), and poor problem-solving skills (64%).
- Top three challenges regarding the recruitment of skilled employees include the lack of applicants (69%), the mismatch between candidate expectation and job realities (57%), and difficulty in attracting candidates (54%).

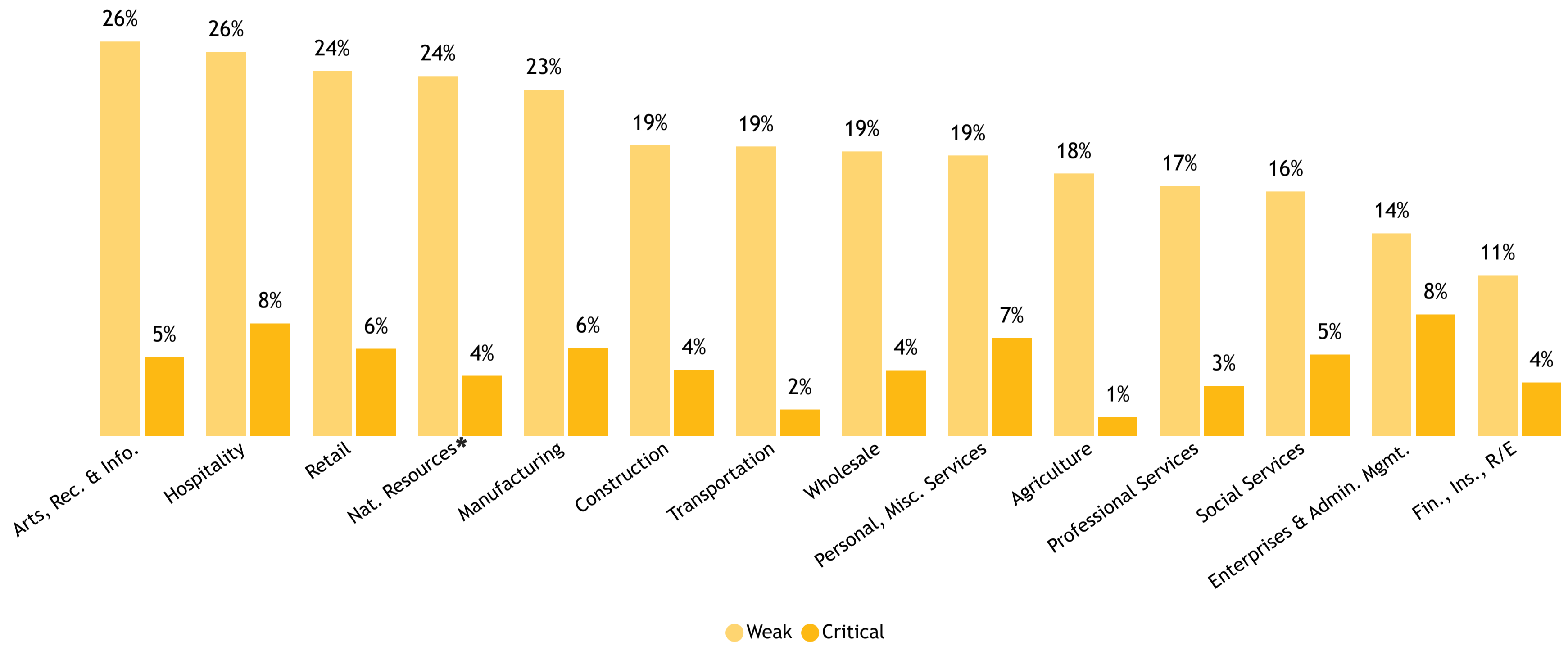
# Doing business in Canada

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Regarding business health which includes cash flow and financial health, employee or customer satisfaction, systems and processes: 1 in 4 businesses consider themselves to be in poor health (weak or critical), while 1 in 3 report strong health



Higher proportion of businesses in arts, recreation and information, hospitality and retail are in poor health.



Question: How would you describe the overall health of your business right now (including cash flow and financial health, employee/customer satisfaction, systems and processes, etc.)? (Select one)

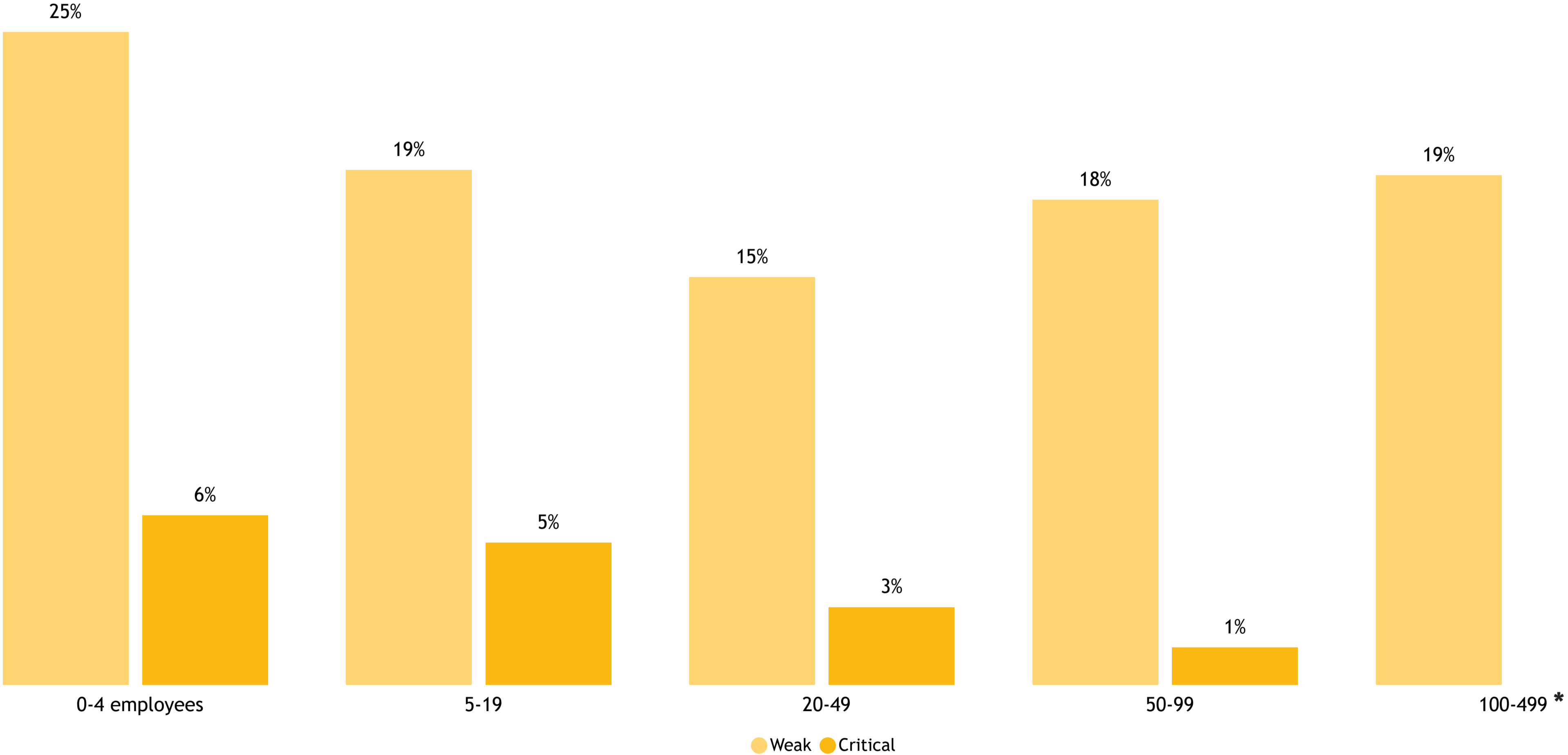
Source: CFIB, Your Voice - September 2024 survey, September 5-23, 2024.

2 186 Responses

Note: \*Small sample size (<40)



Higher share of smallest businesses (0-4 employees) are in weaker overall health compared to larger businesses.



Question: How would you describe the overall health of your business right now (including cash flow and financial health, employee/customer satisfaction, systems and processes, etc.)? (Select one)

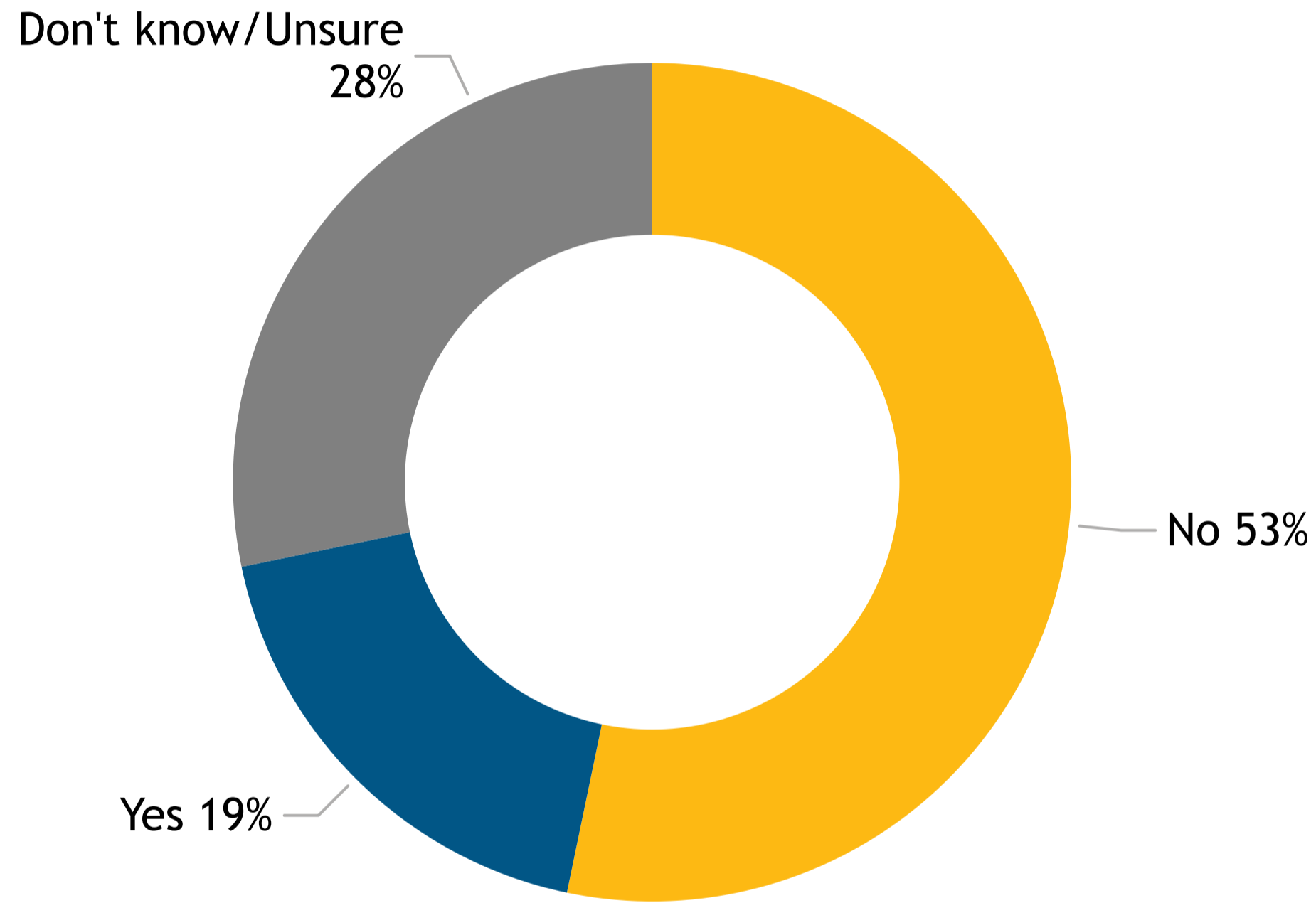
Source: CFIB, Your Voice - September 2024 survey, September 5-23, 2024.

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2 186 Responses



More than half of business owners would advise against starting a business at this time, while only 19% would offer encouragement.

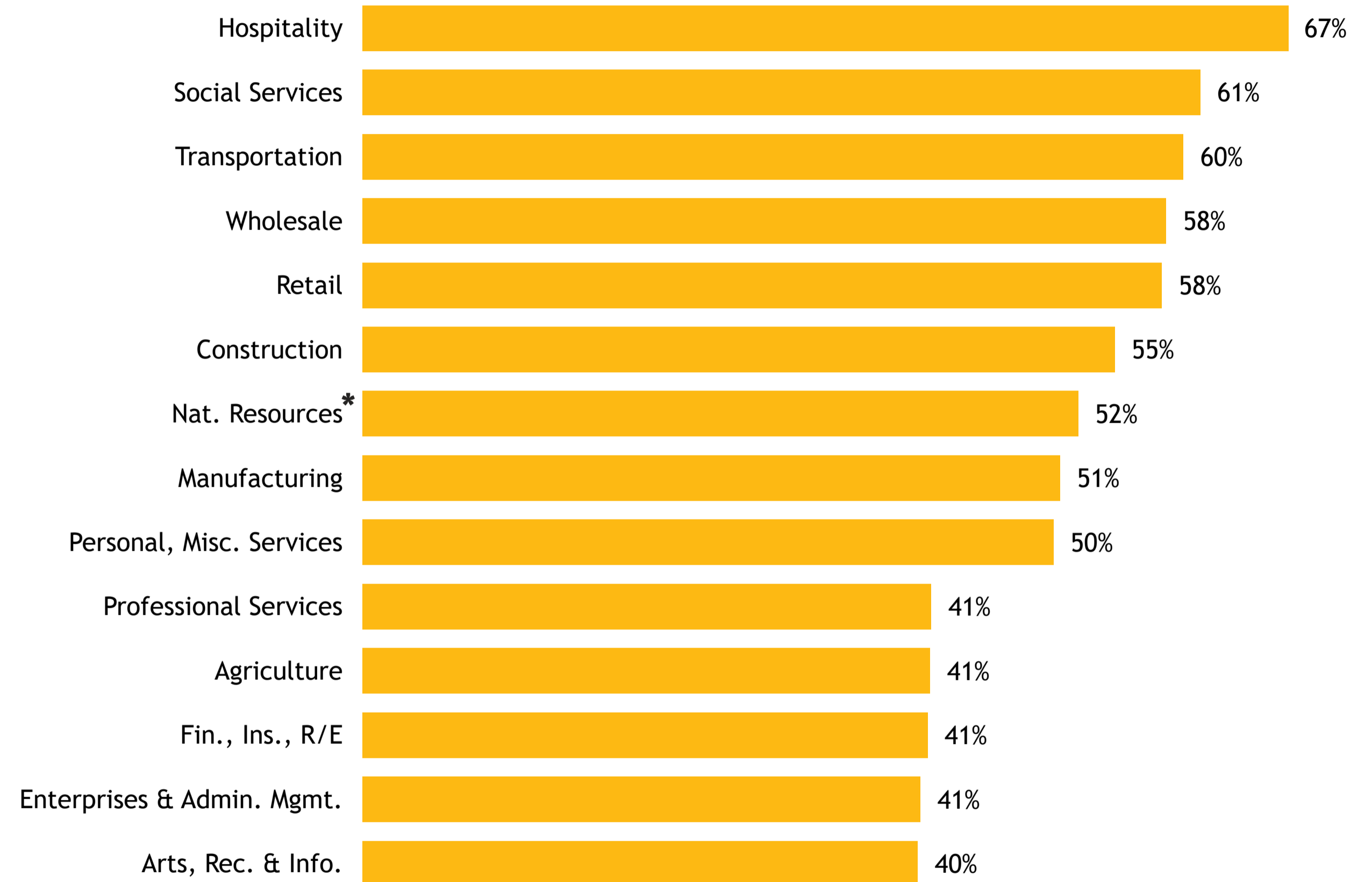


**Question:** Would you advise someone to start a business now? (Select one)

**Source:** CFIB, Your Voice - September 2024 survey, September 5-23, 2024.

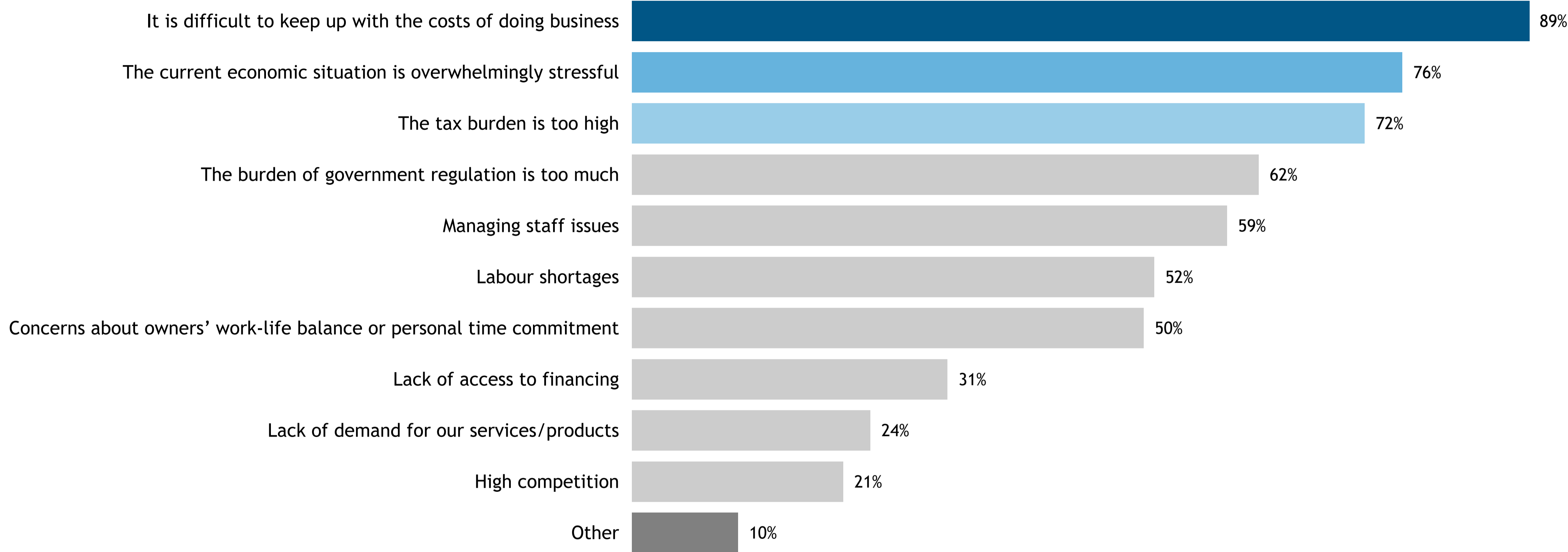
**Note:** \*Small sample size (<40)

Hospitality, social services, and transportation sectors are the most likely to advise against starting a business right now.



2 178 Responses

Key reasons for **advising against starting** a business include high costs of doing business, stress of the current economic climate, and the high the tax burden.



Question: Why do you think now is not a good time to start a business? (Select all that apply)

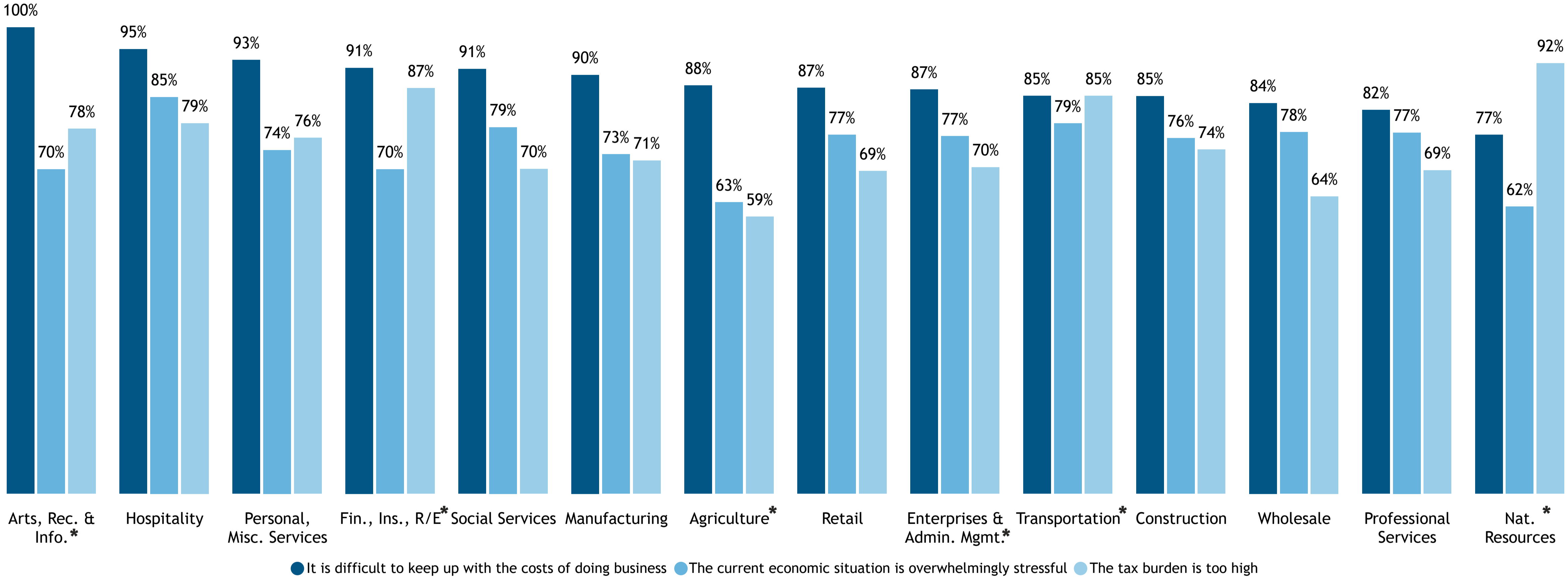
Source: CFIB, Your Voice - September 2024 survey, September 5-23, 2024.

1 157 Responses





The cost of doing business remains the top challenge discouraging entrepreneurs across all sectors, while the economic situation and tax burden alternate as the next major concerns across all sectors.



Question: Why do you think now is not a good time to start a business? (Select all that apply)

Source: CFIB, Your Voice - September 2024 survey, September 5-23, 2024.

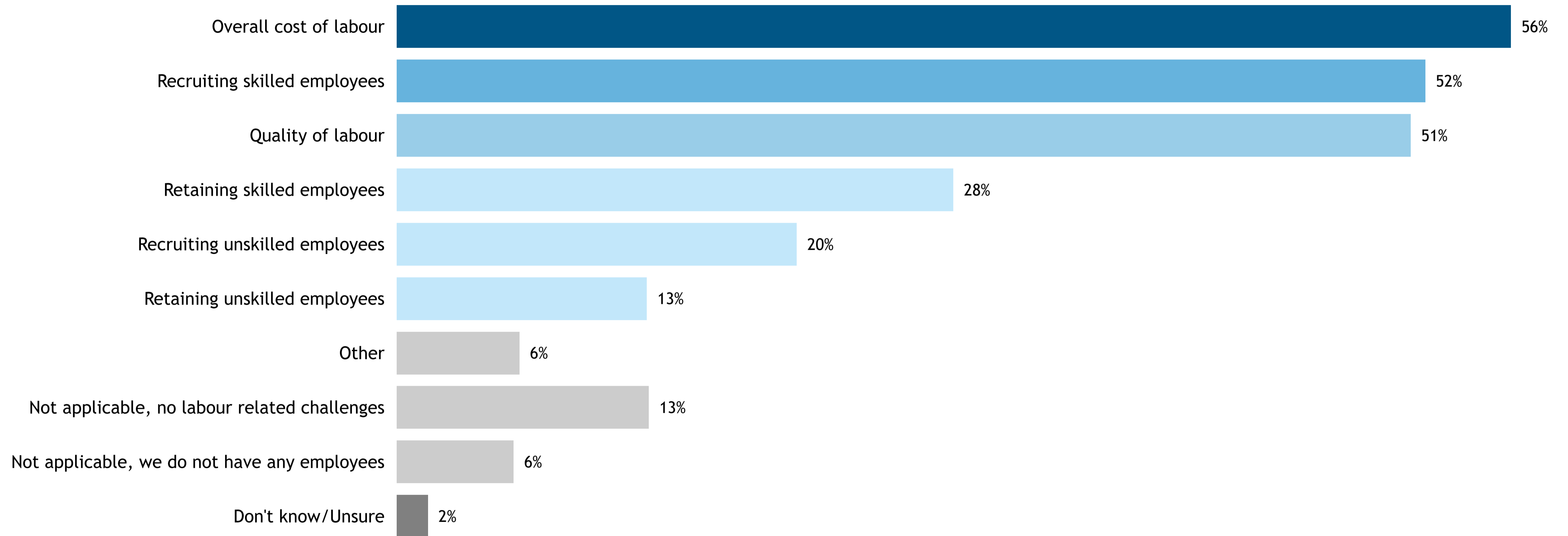
Note: \*Small sample size (<40)

1 157 Responses

# Labour market challenges

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Top three **labour market challenges** include high labour costs, difficulty recruiting skilled workers, and concerns about labour quality.

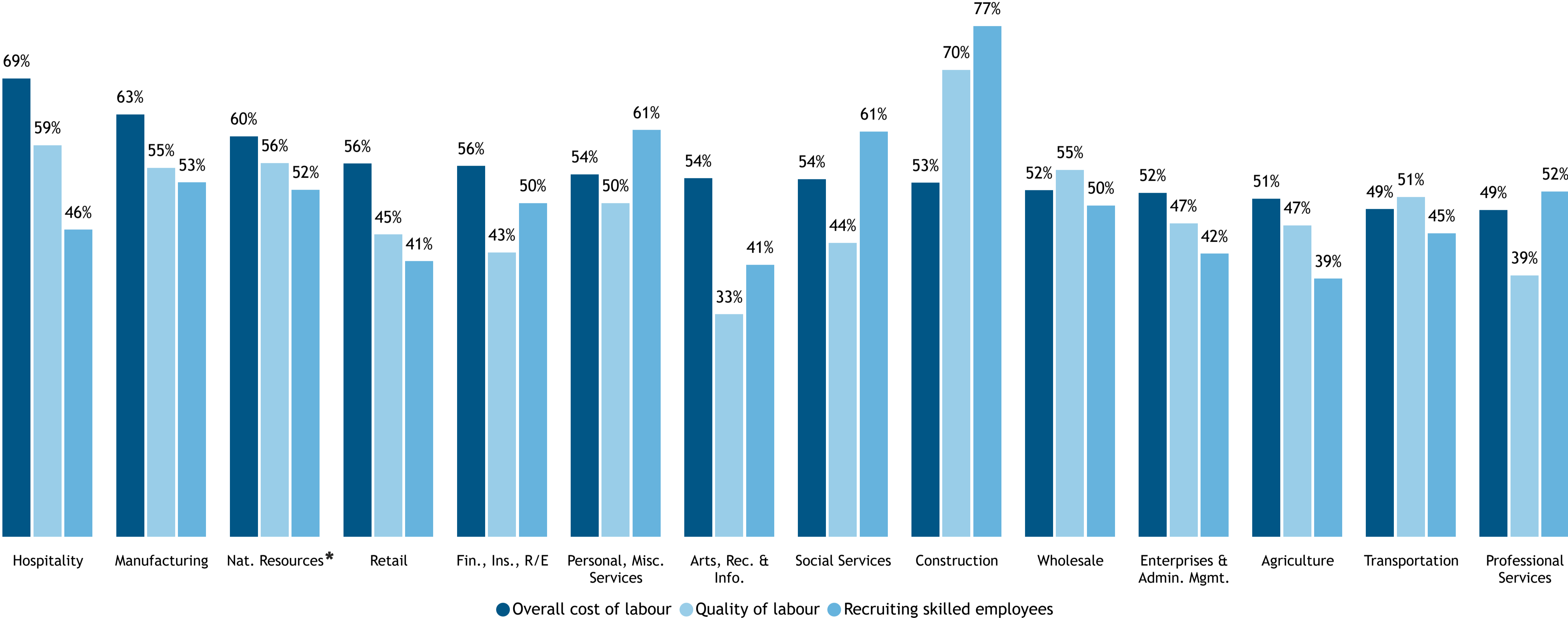


**Question:** Over the last six months, which of the following labour related issues have been challenging for your business? (Select all that apply)

**Source:** CFIB, Your Voice - September 2024 survey, September 5-23, 2024.

2 050 Responses

Labour costs pose a significant challenge across all sectors, especially in hospitality and manufacturing. The construction sector faces additional challenges with both labour quality and recruiting skilled workers, while social and personal services grapple primarily with challenges in attracting skilled employees.



**Question:** Over the last six months, which of the following labour related issues have been challenging for your business? (Select all that apply)

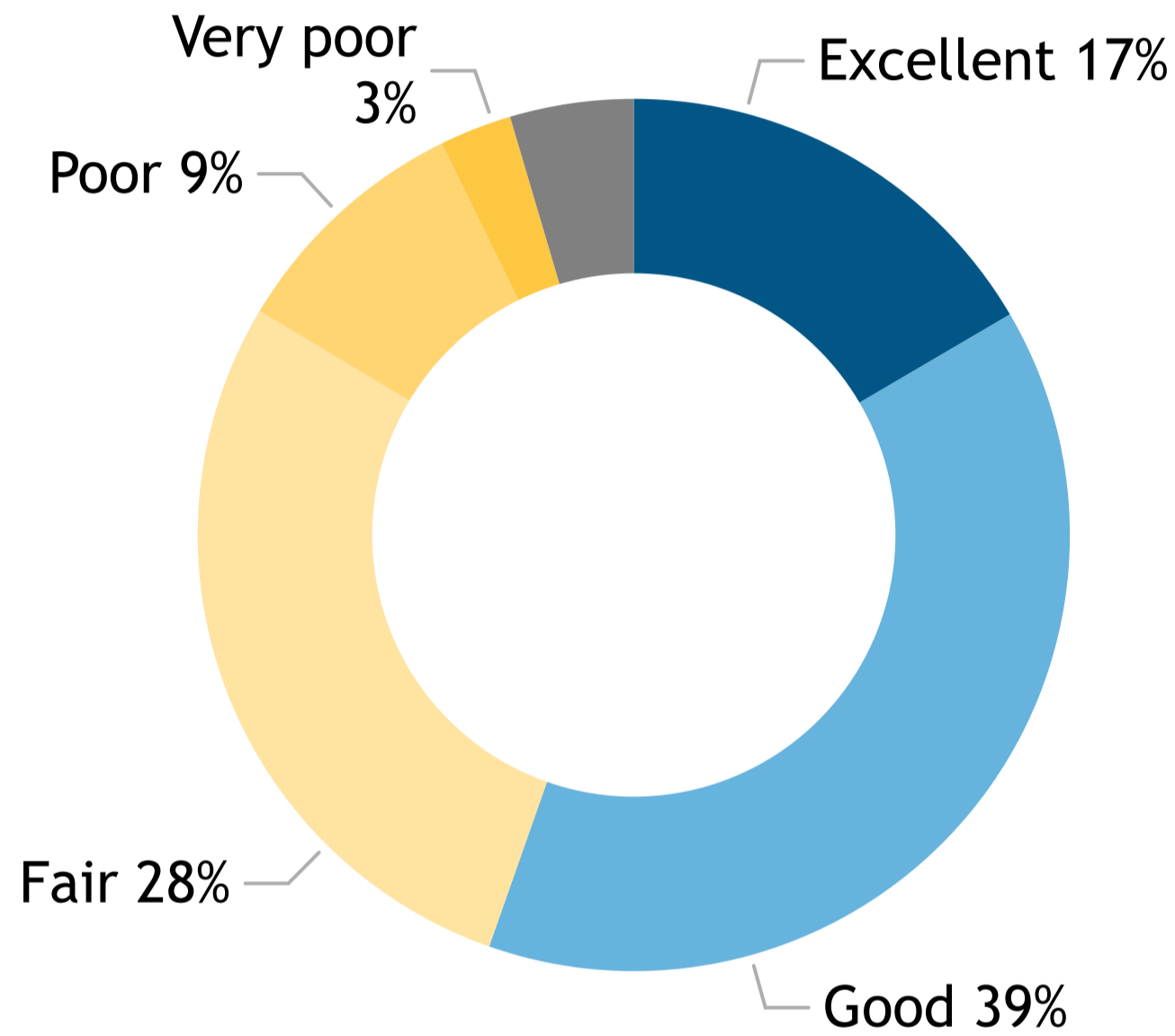
**Source:** CFIB, Your Voice - September 2024 survey, September 5-23, 2024.

**Note:** \*Small sample size (<40)

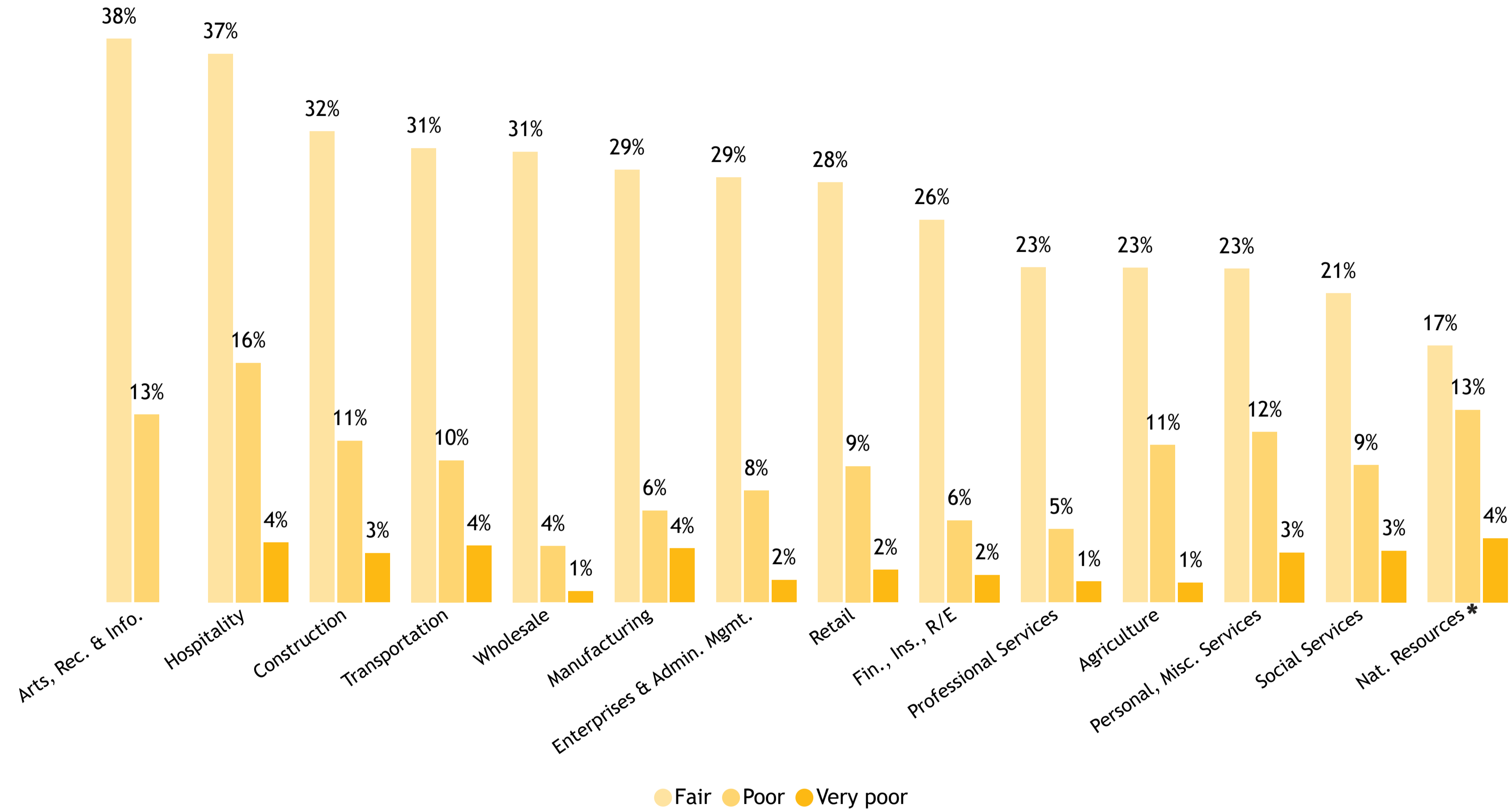
2 050 Responses



When assessing the **quality of labour** in their workforce, including skills, knowledge, and performance, two in five (40%) business owners have a neutral or negative view.



Businesses in arts, recreation, information, hospitality, and construction sectors are more likely to rate labour quality as poor in their assessments.



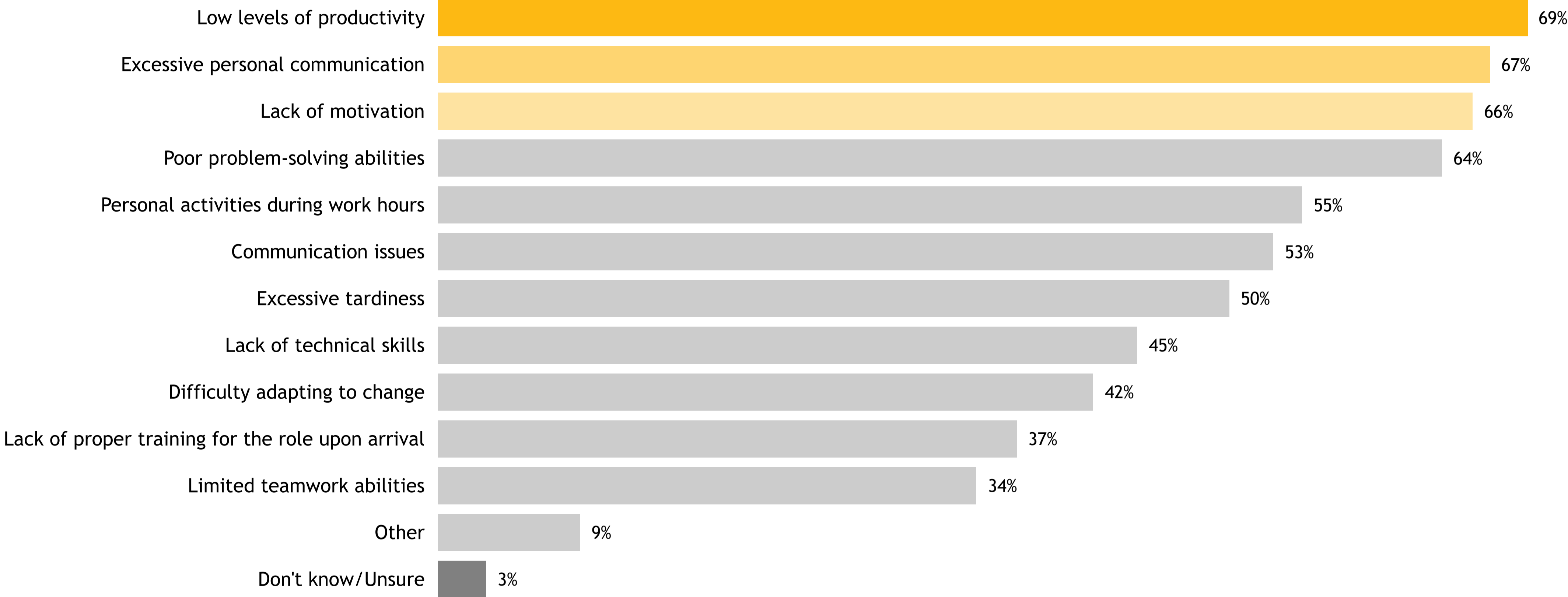
**Question:** Overall, how would you rate the quality of labour (i.e., skills, knowledge, performance) in your business' workforce? (Select one)

**Source:** CFIB, Your Voice - September 2024 survey, September 5-23, 2024.

**Note:** \*Small sample size (<40)

2 053 Responses

Top challenges related to labour quality are low productivity, excessive personal communication, poor problem-solving skills, and lack of motivation.



Question: What specific challenges have you identified regarding the quality of labour of your employees? (Select all that apply)

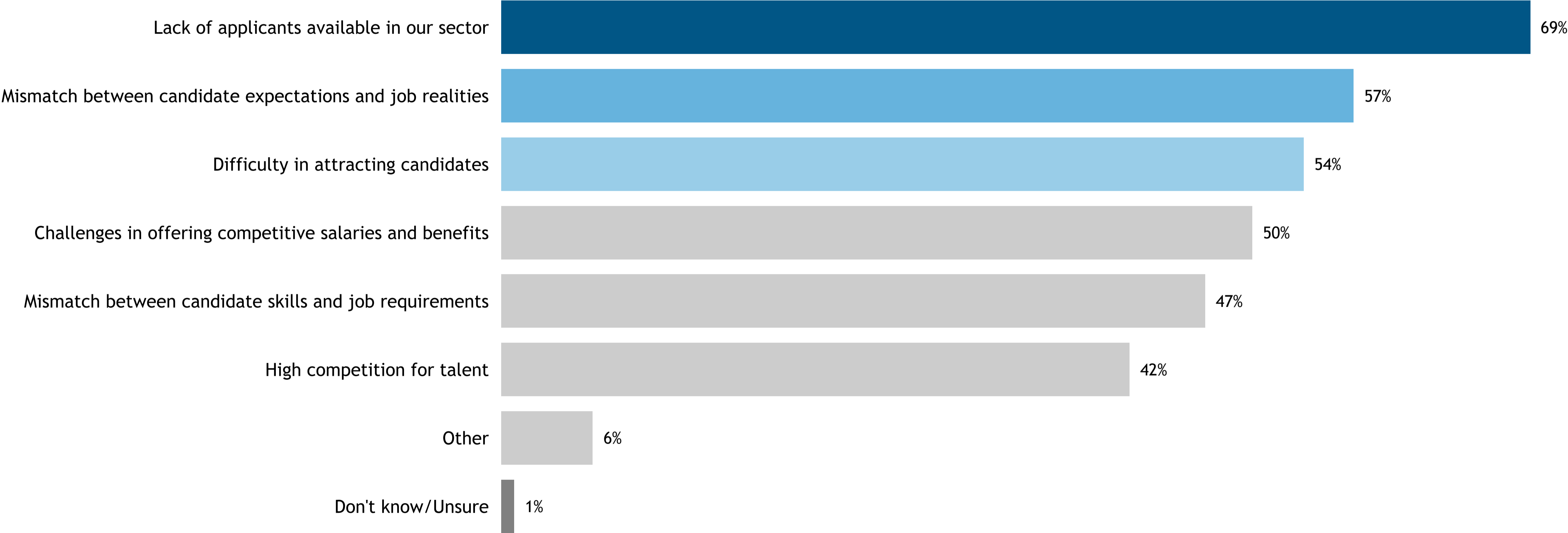
Source: CFIB, Your Voice - September 2024 survey, September 5-23, 2024.

819 Responses





Regarding the **recruitment of skilled employees** top three challenges include the lack of applicants, the mismatch between candidate expectation and job realities, and difficulty in attracting candidates.



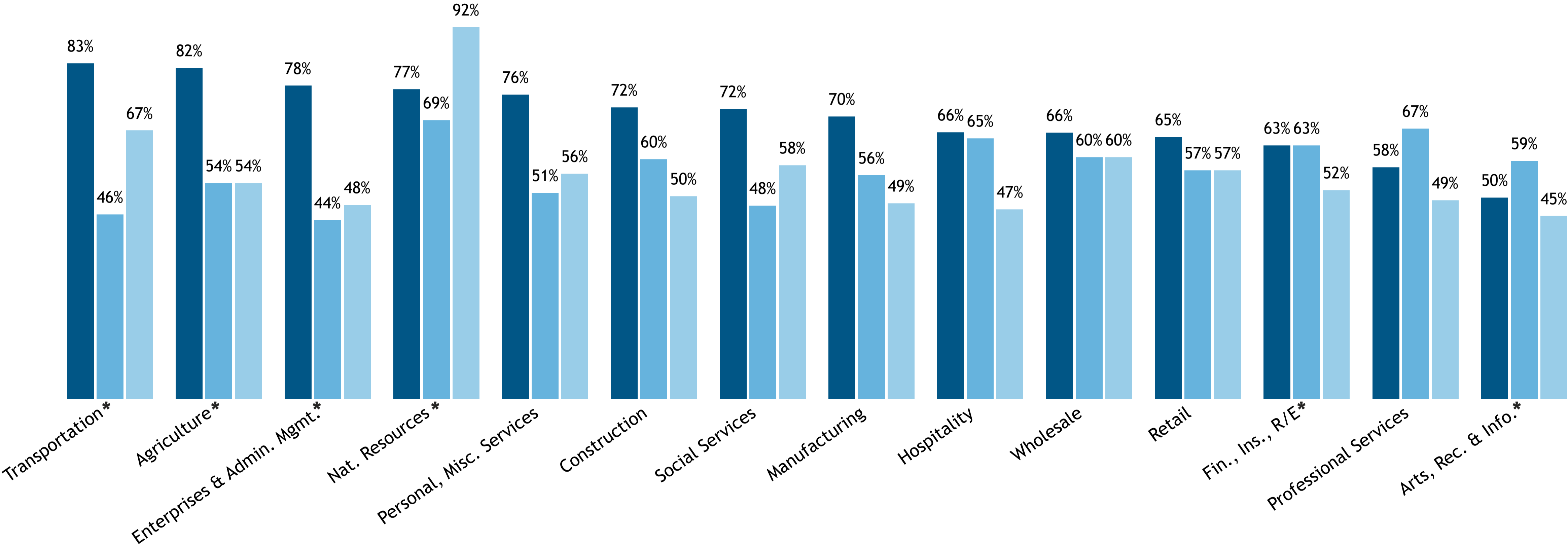
**Question:** What specific challenges have you identified regarding the recruitment of skilled employees? (Select all that apply)

**Source:** CFIB, Your Voice - September 2024 survey, September 5-23, 2024.

1 048 Responses



In attracting skilled employees, the lack of applicants is the top challenge across most sectors. Mismatch between candidate expectation and job realities is especially challenging for businesses in the professional services and hospitality sectors.



● Lack of applicants available in our sector ● Mismatch between candidate expectations and job realities ● Difficulty in attracting candidates

**Question:** What specific challenges have you identified regarding the recruitment of skilled employees? (Select all that apply)

**Source:** CFIB, Your Voice - September 2024 survey, September 5-23, 2024.

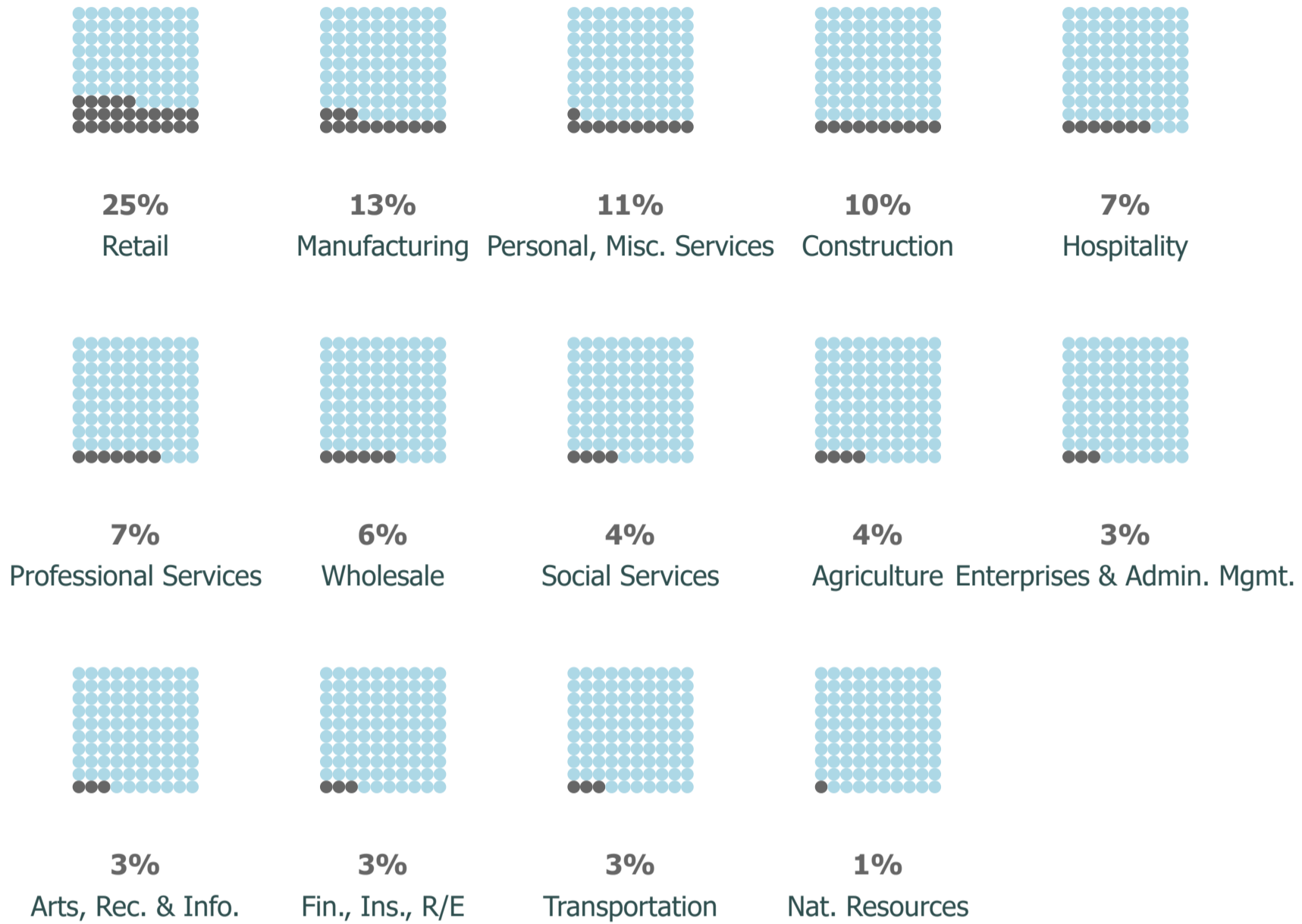
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1 048 Responses

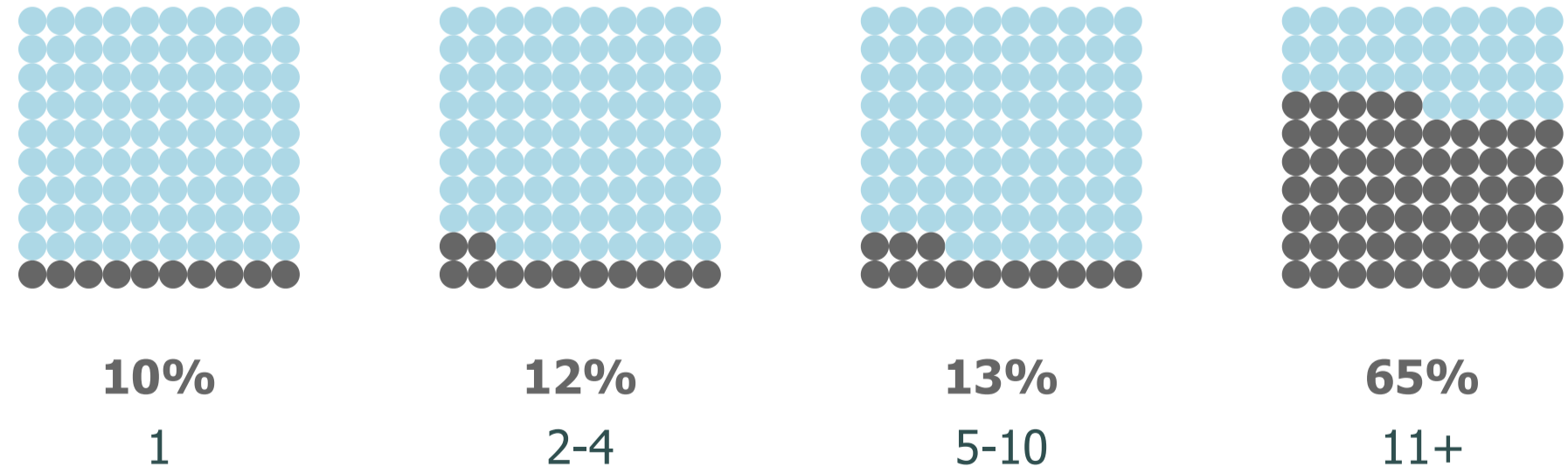


# Sample distribution

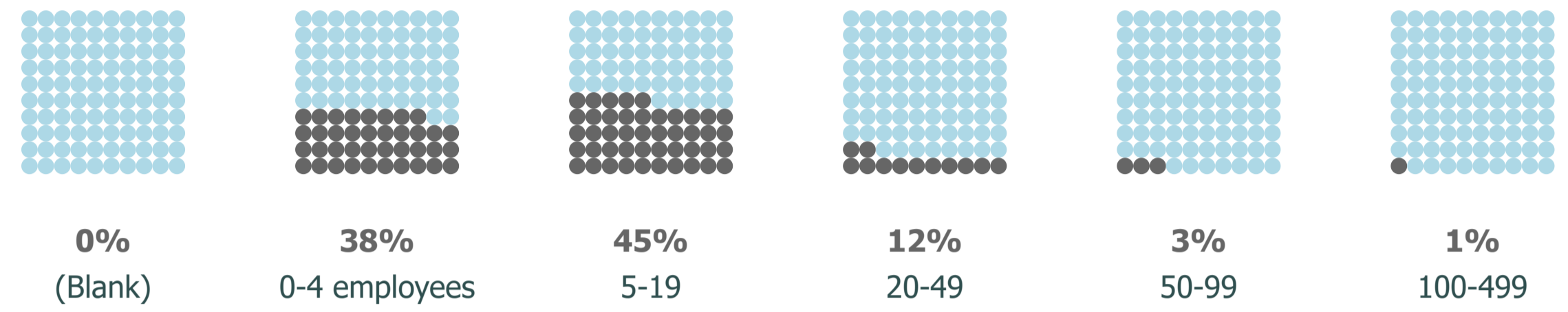
## By sector



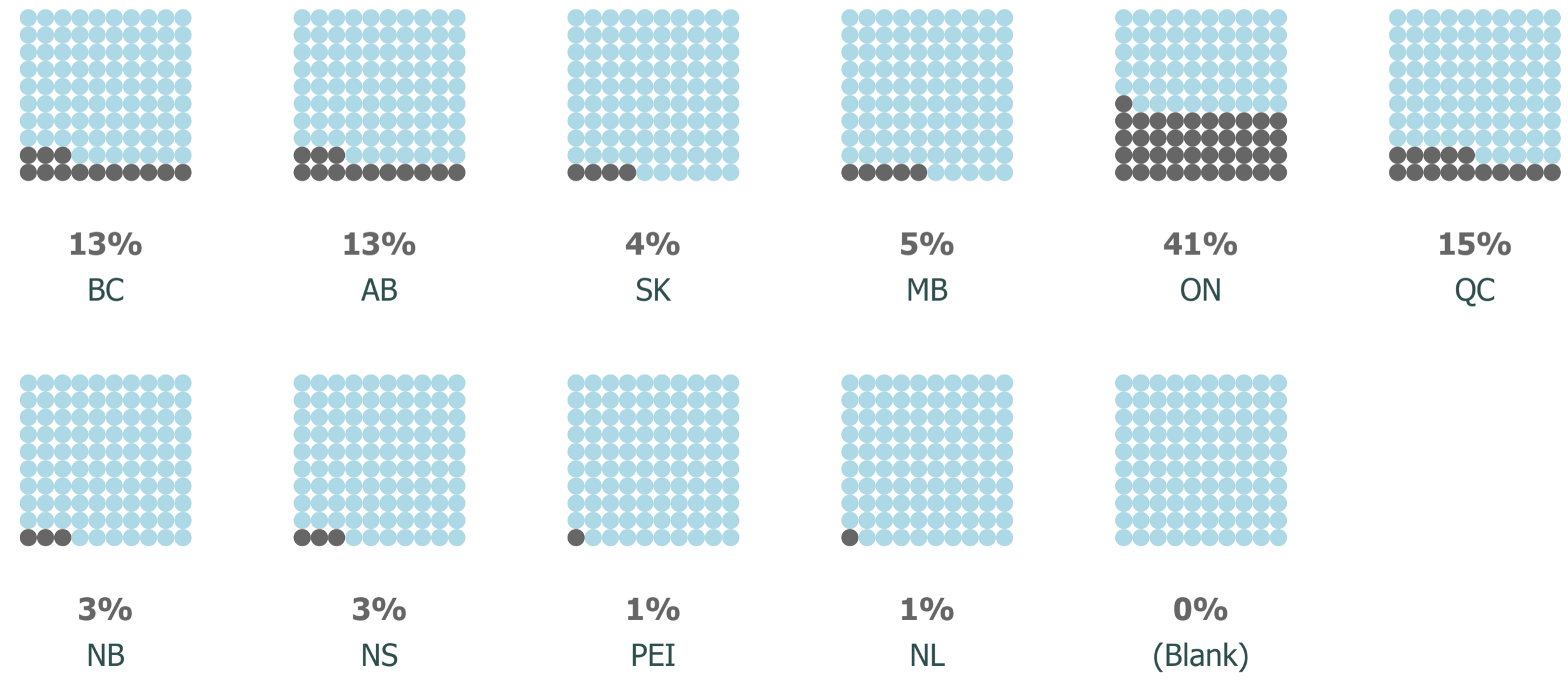
## By year(s) in business



## By no. of employees



## By province



Source: CFIB, Your Voice - September 2024 survey, September 5-23, 2024.



# CFIB Research Publications and Business Stats



## Monthly Business Barometer®

Our monthly survey tracks small business confidence, expectations and operating conditions in Canada.



## Enterprise Pulse

Q2 2024 - Entrepreneurship in Canada is improving, but still not fully back to pre-pandemic strength.



## Private Sector Job Vacancies in Canada

The job vacancy rate in Canada's private sector in Q1 2024 dropped to 3.5%, slowly approaching its 2019 level (3.3%).

# Questions or data requests

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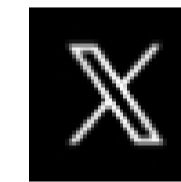


# Additional information

## All CFIB research



[cfib.ca/research](https://cfib.ca/research)



[@CFIB\\_FCEI\\_Stats](https://twitter.com/CFIB_FCEI_Stats)



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