

'20 Provincial Election Members' Survey Results

Introduction

The Greater Vancouver Board of Trade with assistance by Mustel Group has conducted a survey among its members to measure opinions on various election issues of relevance to members, and the performance of the current provincial government. A total of 367 members completed the survey from September 24th to 30th, 2020.

Key Findings

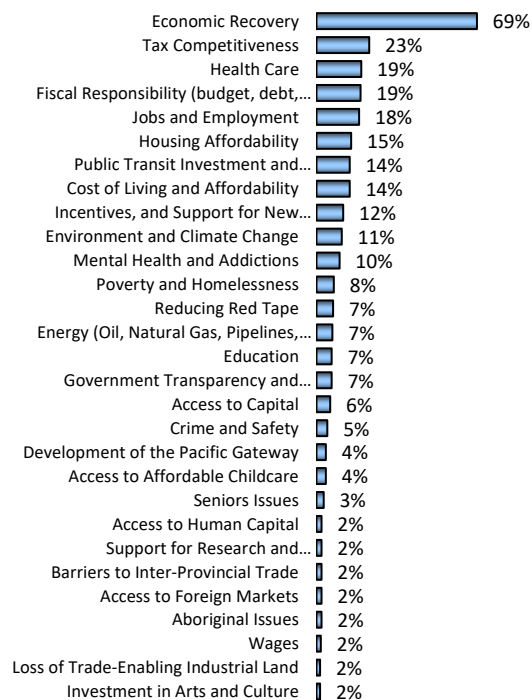
COVID Impacts on Businesses

- Approximately **one-in-four businesses (26%) do not expect to survive more than 12 months** under current conditions if economic conditions do not improve.
- But the majority (89%) feel at least somewhat prepared for potential future waves of the COVID-19 pandemic.
- Once the B.C. Government stops deferring taxes and/or requires business to pay deferred tax, **only four-in-ten expect to return to business as usual**. The remainder expect to:
 - Continue operating at reduced capacity (26%)
 - Layoff employees (17%)
 - Reduce employee work hours (17%)
 - Take on debt/loan (16%)
 - Temporarily or permanently close (4%)

Election and Recovery Priorities

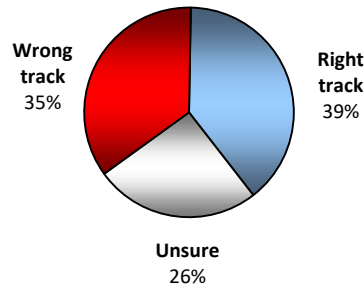
- The **most important issue for members in the 2020 B.C. Election is economic recovery**, followed at distance by a number of other issues.

Most Important Election Issue



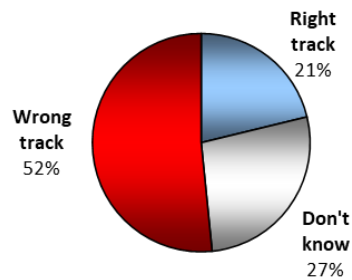
- Overall, opinions are mixed regarding whether the current B.C. Government is currently on the right track (39%) or wrong track (35%).

B.C. Government on Right/Wrong Track



- When looking at the economy specifically, the majority believe the B.C. Government is on the **wrong track to ensure the long-term competitiveness of Greater Vancouver.**

Long Term Competitiveness



- Increase in the **cost of regulations, compliance, taxes, and fees** affecting businesses may be part of the reason, reported by over 60% of businesses (in comparison to 5% reporting they have decreased since 2017).
- **Lack of collaboration** among the different levels of government to support the economy in Greater Vancouver may be another reason (74% do not believe governments are collaborating effectively).

- Members have suggested a number of **measures for economic recovery** but believe the B.C. Government should prioritize the following:
 - Creating **better/more competitive conditions** for investment in the province
 - **Reducing the administrative burden** or making regulations more efficient
 - Providing business with **financial support** (e.g. payroll/wage supports, providing capital or reducing taxes and fees)
 - **Investing in technology and innovation** to boost productivity and economic activity
 - Funding for **large transportation infrastructure projects** (e.g. roads, bridges, trade enabling projects)

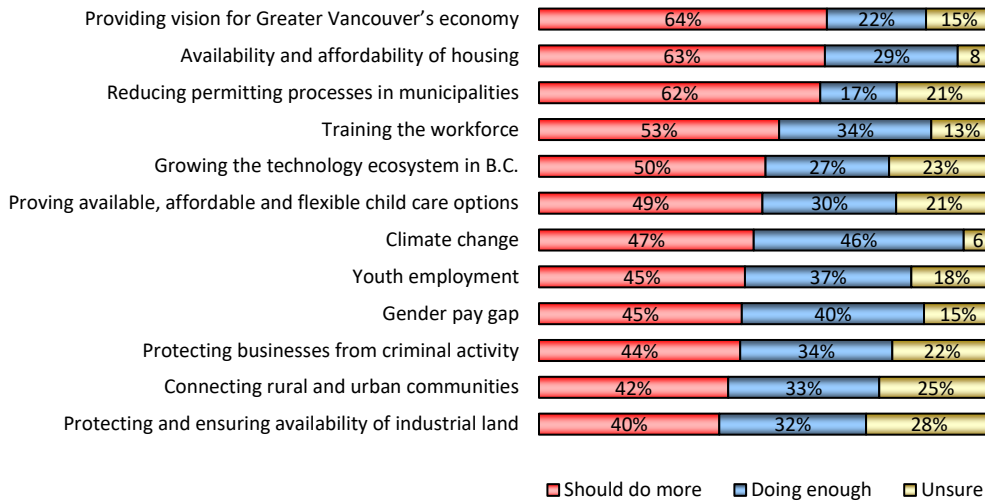
Priorities for Economic Recovery Measures



- Direct business support measures** that are the most important for business survival and recovery that businesses believe should be prioritized by the B.C. Government are:
 - Reducing or **making regulations more efficient**, cutting red tape (45%)
 - **Support sectors** that are positive economic multipliers for the region and province e.g. tourism and travel (38%)
 - **Reduced fees** for business (33%)
 - Reducing or **eliminating the Provincial Sales Tax** (32%)
 - Providing business with **payroll/wage supports** (31%)
 - Reducing **commercial property taxes** (30%)

- Between 40-64% of members would also like to see the B.C. Government do more on a number of issues with more action particularly sought on:
 - Providing **vision** for Greater Vancouver’s economy
 - Availability and affordability of **housing**
 - Reducing **permitting processes** in municipalities

Government Doing Enough on Issues



Major Infrastructure Projects

- In term of major infrastructure projects, 55% to 62% believe the B.C. Government should do *more* to:
 - prioritize **new investments in transportation and infrastructure projects** (62%);
 - **improve regulatory processes** to support major projects (61%); and
 - increase **trade-enabling infrastructure** in BC (55%).
- Members tend to support the decision to:
 - extend the **Millennium Line** to UBC (82% support, 13% oppose);
 - the urban transit **gondola** to Simon Fraser University (54% support, 26% oppose, 20% unsure); and
 - believe the BC Government should work with local governments and communities to pursue **mobility pricing** (54% support, 33% oppose, 13% unsure).
- However, they **do not support how the Province has approached the building/planning of the George Massey Crossing Project** (52% not in support versus 20% in support, 28% unsure).
- With respect to energy and natural resources, there is strong support (86%) for the B.C. Government to pursue the responsible development of B.C. 's energy and natural resources.

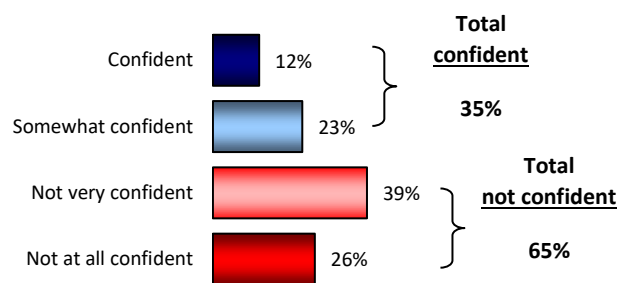
Work from Home

- Businesses appear to be approaching an employee crisis. Since the onset of COVID-19, businesses have observed:
 - Increased mental health concerns among employees (reported by 60% of members)
 - Lonely employees/ feeling disconnected (reported by 54% versus 10% happier/more content employees)
 - Less productive employees (38% versus 24% more productive)

BC Recovery Plan

- Over seven-in-ten of businesses are aware of the B.C. Government's Economic Recovery Plan.
- Among those aware of the plan and with an opinion, **two-thirds are *not* confident that this plan will help the overall economic recovery** of their business through the COVID period and any potential future waves.

Confidence in Economic Recovery Plan



- When members were asked for suggestion of actions the next provincial government should take to support the business community, suggestions echoed many of the findings in the research and included: reducing taxes (i.e. property taxes, no new taxes), offering various business supports (i.e. interest free loans, training and education), reducing regulations/ bureaucracy/ fees, investing in specific business sectors, and infrastructure investment.