SMALL BUSINESS SENTIMENTS GOING INTO 2022

UNCERTAINTY AND FRUSTRATION ARE PROMINENT AMONG BUSINESS OWNERS, BUT THEY ARE ALSO HOPEFUL ABOUT THE YEAR AHEAD

Top 50 words to describe 2022 by business owners



uncertain hopeful

frustrating stress challenging worry optimistic tired cautious fear difficult exhausted anxiety slow anger unpredictable better positive inflation growth concerned busy excited nervous worse delays shortage profitable change hopeless freedom depressing good debt struggle supply discouraged expensive apprehensive restrictions concern stability lack confident costly confused grateful normal steady understaffed

Negative

Positive

Non-Sentiment

BUSINESS OWNERS EXPECT MANY CHALLENGES IN THE COMING YEAR, WITH RISING PRICES AND SUPPLY CHAIN CHALLENGES TOPPING THE LIST



	Labour shortages	54%
\bigcirc	Cost of COVID-19-related business restrictions and/or lockdowns	47%
•	Health impacts (on myself, staff or others)	41%
(S)	Financial situation of our business	40%
	Government red tape	38%
₩	Keeping up with customer demand	26%
	Competition from online big business for customers and/or staff	21%
Question	: Which challenges are significant for your business as we head into	2022?

TWO YEARS INTO THE PANDEMIC, ROUGHLY 7 IN 10 BUSINESS OWNERS SAY THEY ARE CLOSER THAN EVER TO BURNING OUT

EVEN STILL, ABOUT 1 IN 2 ENTREPRENEURS ARE HOPEFUL ABOUT THE FUTURE OF THEIR BUSINESS GOING INTO 2022

SME hopefulness, by sector

Natural Resources	6!	5%
Construction	61%	
Fin. Ins. etc.	60%	
Enter. & Admin. Mgmt.	57%	
Professional Serv.	55%	
Agriculture	55%	
Wholesale	53%	
Manufacturing	52%	
Retail	50%	
National	48%	
Transportation	47%	
Personal Serv.	42%	
Social Serv.	42%	Higher hopefulness
Arts & Rec.	34%	Lower hopefulness
Hospitality	26%	
0%	6 25% 50%	75%

Question: How are you feeling about the future of your business as we head into 2022? Note: Percentages shown are for respondents that selected "very hopeful" and "somewhat hopeful".

CFIB

Sources: CFIB, Your Voice - January 2022 survey. Based on 5,630 responses from business owners across Canada. CFIB, Your Voice - February 2022 survey. Based on 3,450 responses from business owners across Canada.