

# BUSINESS CONDITIONS IN CANADA, *fourth quarter of 2023*



## Business expectations over the next three months

- 56.9%** expect rising inflation to be an obstacle
- 52.2%** expect profitability to remain relatively unchanged
- 44.7%** expect the rising cost of inputs to be an obstacle
- 42.7%** expect rising interest rates and debt-related costs to be an obstacle
- 40.3%** expect the shortage of labour, or recruiting or retaining skilled employees to be an obstacle



## Labour-related obstacles over the next three months

## Business expectations for wage increases over the next 12 months



**29.4%** expect **recruiting skilled employees** to be an obstacle

**25.7%** expect the **shortage of labour** to be an obstacle

**23.6%** expect **retaining skilled employees** to be an obstacle

**8.5%**

expect to increase wages at a **faster** rate than last year

**20.8%**

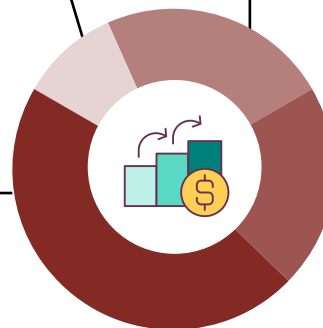
expect to increase wages at a **slower** rate than last year

**46.5%**

expect to increase wages at a **similar** rate as last year

**24.1%**

are unsure



**Among businesses that received a repayable loan from the Canada Emergency Business Account (CEBA), 7 in 10 businesses have not yet paid back the loan in full**

Of these businesses:

**65.6%** expect to have the available liquidity or access to credit to repay the CEBA loan by December 31, 2026

**19.9%** are unsure whether they will have the available liquidity or access to credit to repay the CEBA loan by December 31, 2026

**14.5%** do not expect to have the available liquidity or access to credit to repay the CEBA loan by December 31, 2026



Source: Statistics Canada, Canadian Survey on Business Conditions, fourth quarter of 2023.

ISBN: 978-0-660-68617-2 | Catalogue number: 11-627-M

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