



News release

For Immediate Release
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Economic recovery, environment, and cost of living key electoral issues says exclusive survey of Metro Vancouver businesses and residents

Vancouver, BC - In collaboration with Mustel Group, the Greater Vancouver Board of Trade conducted a survey of Metro Vancouver residents and the business community to understand the factors that will affect the election.

For the region's business community, the top issues are the economy/economic recovery (44%) and the business environment (regulatory, tax burden, etc.) (34%). This was followed by the environment and climate change (30%), fiscal responsibility (29%), government ethics, honesty and leadership (26%) and taxes (22%).

For the general population, 49% of residents cited the environment and climate change and affordability and the cost of living (36%), as the top issues. The economy and economic recovery (33%), government ethics, honesty and leadership (33%) and fiscal responsibility (24%), were also in the top five issues.

Quotes

"There is a heightened level of anxiety in the business community over the continued impacts of the pandemic, the rising cost of goods, and the long-term implications of spending, debt, and the potential for increased taxes and a worsening business environment. Looking to the future, finding solutions to core regional issues including fighting climate change, building more housing, and additional infrastructure investment, especially public transit is critical. Businesses are also calling for a plan to find workers, focused on developing skills in our local market and offsetting what we don't have by welcoming skilled immigrants." Bridgitte Anderson, President & CEO, Greater Vancouver Board of Trade

"We see growing concern about affordability in a region already acknowledged as one the most expensive cities in the world relative to our income levels. With the pandemic affecting supply chains and the cost of doing business, residents and businesses are increasingly concerned, not just about housing affordability, but also increased cost of goods and escalating taxes." Evi Mustel, President of Mustel Group

Economic Issues

Businesses remain concerned about the economy and the economic fallout from COVID-19, while the general population is slightly more optimistic. However, there is significant concern from both about the rising cost of goods, with 90% of the public concerned and 94% of businesses. Some other economic findings include:

- 35% of businesses believe the Canadian economic recovery is on the right track, 36% believe the recovery is on the wrong track and 30% are unsure. The general population is slightly more optimistic with 42% believing that Canadian economic recovery is on the right track, 24% believing it is on the wrong track and a third (34%) are unsure.



- Nearly half of businesses (46%) and 38% of the public are concerned about the additional debt they took on in response to the pandemic.
- 88% of businesses and 78% residents of Greater Vancouver are concerned about the rising tax burden.
- 34% of businesses are concerned about federal government assistance programs coming to an end. 34% of Metro Vancouver residents are also concerned, with women expressing a higher level of concern than men (39% versus 29% of men concerned).
- Only 10% of residents and 14% of business owners feel their standard of living will increase over the next five years, while 32% of businesses and 33% of the public believe their standard of living will worsen.

Environment

Mirroring the results in 2019, the environment is the top issue for residents (number three for business) and it is clear that they are seeking more ambitious action on climate change. There is strong consensus among Greater Vancouver businesses (54%) and the residents (66%) that the next federal government should focus more on climate change.

B.C. sees itself as a leader in developing solutions to the crisis and there is considerable support for more focus on local low carbon innovation (47% businesses, 55% public), and local clean technologies to address climate change (55% businesses, 55% public).

Housing

There is a strong consensus that the government should focus more on housing affordability (60% of businesses and 66% of residents). In fact, over one-in-five Metro Vancouver adults (22%) are considering leaving/moving due to the cost of housing. This level is highest among those under 45 years of age (33%) and renters (50%).

While housing is generally seen primarily as a personal issue, in Greater Vancouver it is a core business issue as well with 57% of businesses reporting difficulty hiring and retaining workers due to housing affordability issues.

Proof of Vaccination

Despite some protests, there is widespread support for a vaccine certification system with 86% of businesses and 82% of the public in support. Younger residents (those under 45 years of age) are slightly more opposed. However, the majority, 73% of this age group, are in support.

Both businesses and the public see the primary benefits of a system of certifying COVID safety to be the avoidance of further lockdowns, ensuring the safety and health of workers, and providing consumer confidence in participating in activities.



Employment and Immigration

- A significant majority (72%) of businesses support increasing efforts to attract highly skilled immigrants. 44% of the general public agrees, while 39% believes Canada should maintain its current approach to highly skilled immigration.
- An even larger proportion (76%) would like to see the next federal government increase efforts to improve credential recognition for highly skilled immigrants.
- While the majority of respondents among businesses and the general public believe the current level of immigration should be maintained, over one third of businesses support increasing the rate of immigration.
- Labour issues, such as the recruitment and retention of workers, are the most prevalent challenge businesses are facing as they recover from COVID-19, with 50% of respondents indicating it is their key challenge.

Other issues

Greater Vancouver still strongly supports the sustainable development of natural resources in B.C. and despite pandemic impacts on ridership, there is strong support for public transit and planned expansion projects.

- 81% of businesses would like to see the next federal government do more to support the sustainable development of B.C.'s natural resources.
- 80% of businesses would like to see the next federal government continue to invest in public transit expansion projects in the region and 74% would like to see more done to prioritize new transit projects.
- 76% of businesses would like to see the next federal government increase the capacity of trade enabling infrastructure.
- 72% of businesses would like to see the next federal government support the tourism industry.

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About the Greater Vancouver Board of Trade:

Since its inception in 1887, the Greater Vancouver Board of Trade has been recognized as Pacific Canada's leading business association, engaging members to impact public policy at all levels of government and to succeed and prosper in the global economy. With a Membership whose employees comprise one-third of B.C.'s workforce, we are the largest business association between Victoria and Toronto. We leverage this collective strength, facilitating networking opportunities, and providing professional development through four unique Signature Programs. In addition, we operate one of the largest events programs in the country, providing a platform for national and international thought leaders to enlighten B.C.'s business leaders.

About Mustel Group

The Mustel Group is a team of collaborative experts delivering customized market research solutions for clients in both the public and private sectors. We have helped organizations maximize their potential for over 25 years.



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Survey Methodology

The survey included a total of 267 GVBOT members and 500 Metro Vancouver adults, 18 years of age or over with a margin of error +/-5.8% and +/-4.4% respectively at the 95% level of confidence. The backgrounder and full details follow.

Media contact:

Victor Young
Communications Manager
Greater Vancouver Board of Trade
604-640-5450 | media@boardoftrade.com