



AN INITIATIVE OF THE MANITOBA CHAMBERS OF COMMERCE

BUDGET 2023: **THE BUSINESS COMMUNITY REACTS**

MARCH 2023



Budget 2023: The Business Community Reacts

A REPORT BY THE MANITOBA CHAMBERS OF COMMERCE

ABOUT THE SURVEY

The Government of Manitoba delivered Budget 2023 last week, where it provided an updated accounting of provincial finances and laid out the Progressive Conservative Government's spending plan for the 2023/24 Fiscal Year, as Manitoba heads into a provincial election this fall.

Budget 2023 highlights included:

- An increase to the provincial Basic Personal Amount to \$15,000 (from \$10,145 in 2022).
- Increases in both the lowest and highest tax brackets (starting in 2024):
 - The lowest tax bracket will now apply to the first \$47,000 of income (up from \$34,431 in 2022).
 - The highest tax bracket will now apply only on income earned over \$100,000 (up from \$74,417 in 2022).
- An increase in the payroll tax exemption threshold to \$2.25 million.
- Government signaled its intent to eliminate the payroll tax in the future.
- An increase in investment to the venture capital fund from \$50 million to \$100 million.
- \$7.9 billion in healthcare spending.
- \$1.7 billion investment in K-12 education.

From March 16 to 28, 2023, the Manitoba Chambers of Commerce surveyed the MB Pulse community to find out. A total of 74 surveys were completed.

READ THE MANITOBA CHAMBERS OF COMMERCE'S FULL [BUDGET 2023 RECAP](#).

WHAT WE HEARD:

67%

say that Budget 2023 will benefit Manitoba businesses.

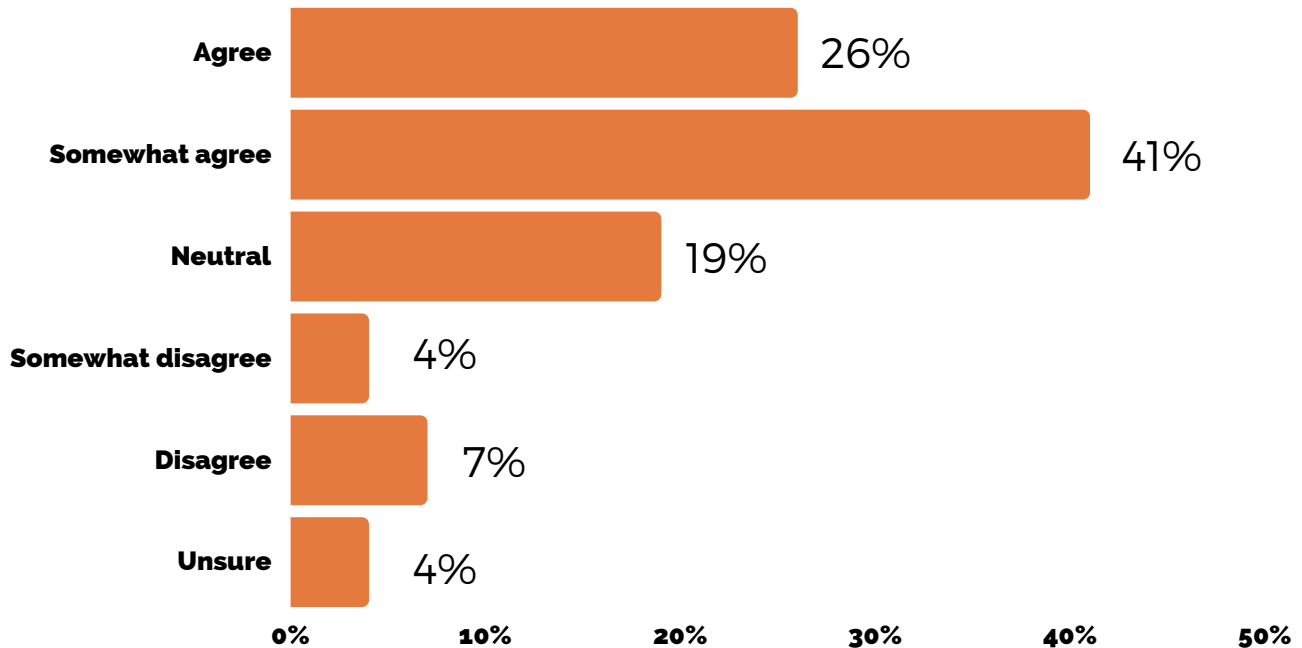
59%

agree that Budget 2023 will make Manitoba businesses more competitive.

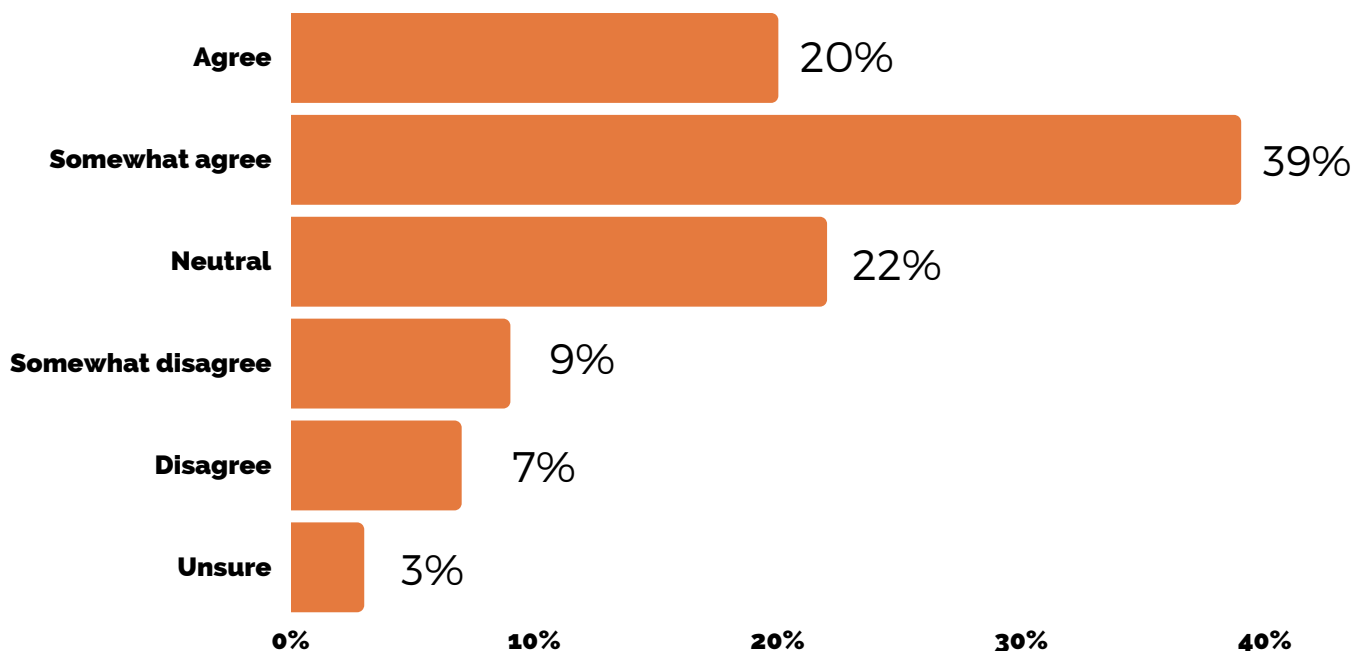
47%

believe that personal tax measures in Budget 2023 will have a positive impact on their business

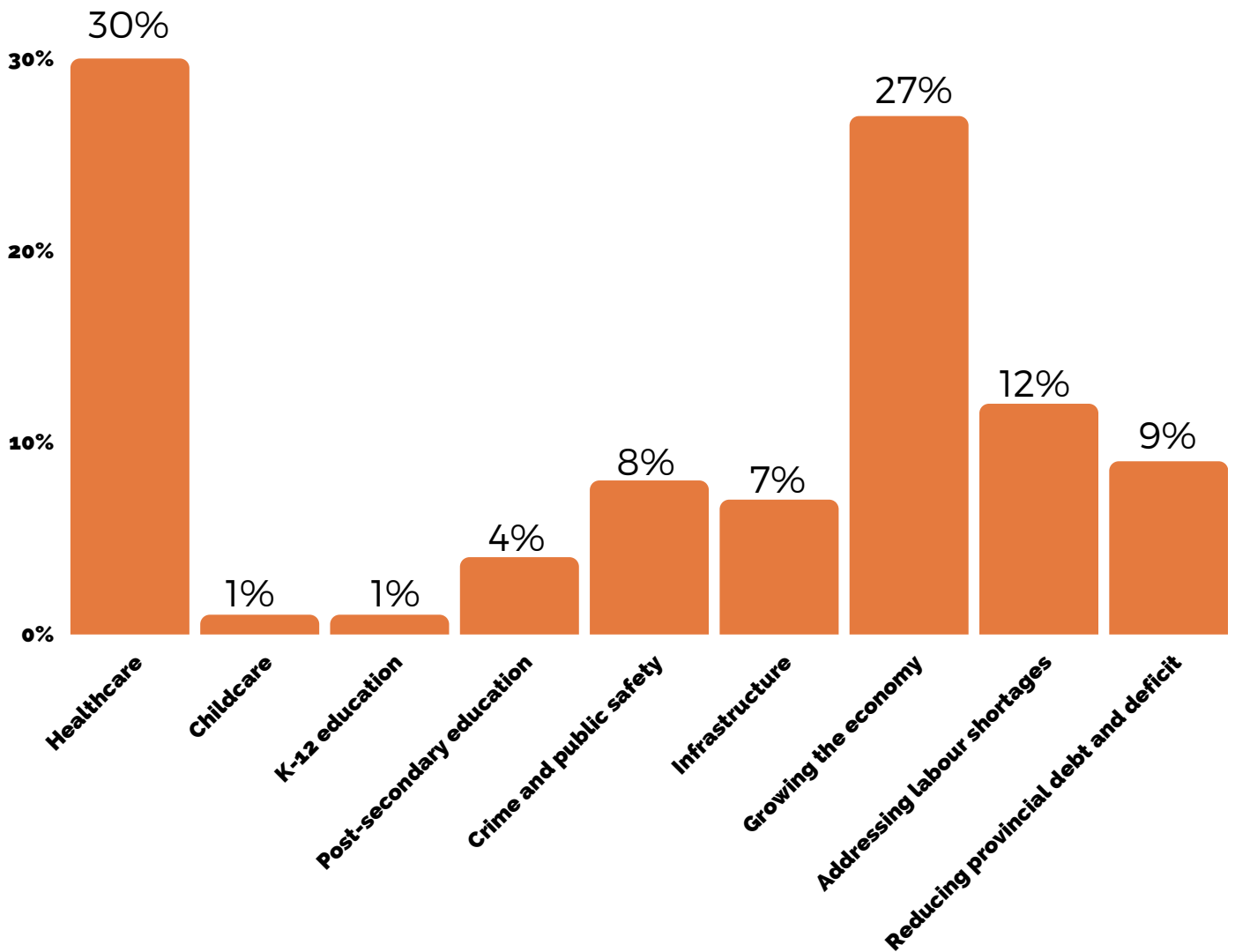
QUESTION 1:
DO YOU AGREE OR DISAGREE WITH THE FOLLOWING STATEMENT? BUDGET 2023 WILL BENEFIT BUSINESSES IN MANITOBA.



QUESTION 2:
DO YOU AGREE OR DISAGREE WITH THE FOLLOWING STATEMENT? BUDGET 2023 WILL MAKE MANITOBA'S BUSINESS CLIMATE MORE COMPETITIVE WITH OTHER PROVINCES.



QUESTION 3:
WHICH OF THE FOLLOWING GOVERNMENT PRIORITIES IS MOST IMPORTANT TO YOU AS A BUSINESS LEADER?



TOP THREE:

30%

HEALTHCARE

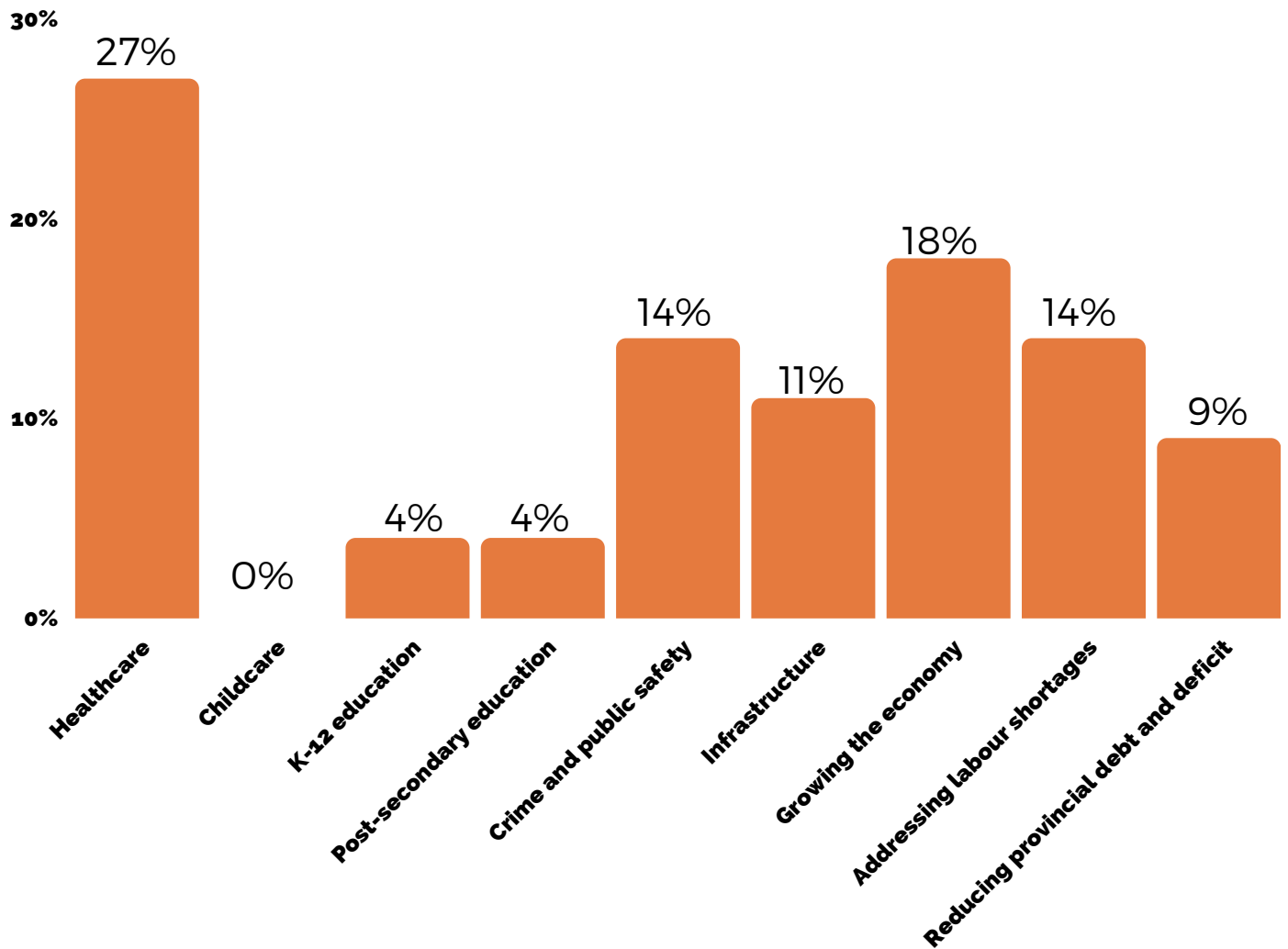
27%

GROWING THE
ECONOMY

12%

ADDRESSING
LABOUR SHORTAGES

QUESTION 4:
IN YOUR OPINION, IN WHICH AREA SHOULD THE GOVERNMENT HAVE
PRIORITIZED GREATER RESOURCES IN BUDGET 2023?



TOP THREE:

27%

HEALTHCARE

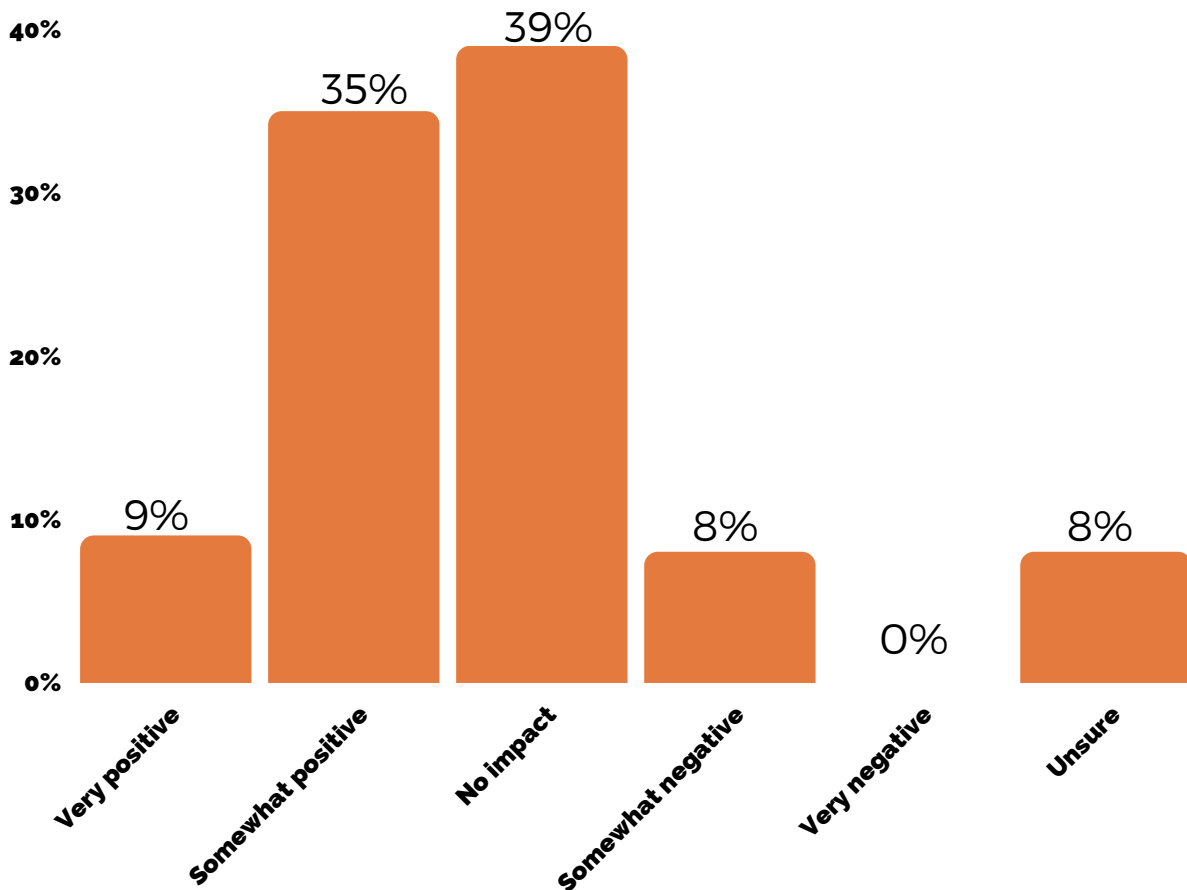
18%

GROWING THE
ECONOMY

14%

ADDRESSING LABOUR
SHORTAGES & CRIME
AND PUBLIC SAFETY

QUESTION 5:
WHAT IMPACT WILL THE CHANGES TO PERSONAL TAXATION MEASURES ANNOUNCED IN BUDGET 2023 HAVE ON YOUR BUSINESS?



TOP THREE:

39%

don't expect any impact on business

35%

expect a somewhat positive impact on business

9%

expect a very positive impact on business



What is MB Pulse?

KEEP YOUR FINGER ON THE PULSE OF THE MANITOBA BUSINESS COMMUNITY.

MB Pulse is a subscription-based community insights and polling platform intended to strengthen our members' collective voice, while providing the Manitoba Chambers of Commerce with point-in-time trends data and opinion snapshots.

The data derived from our topical and timely surveys will support our efforts to influence business-friendly government policy and decision-making on emerging issues of relevance.

Through quick polls, short surveys, and questionnaires that we send MB Pulse members by email, we invite you to contribute confidentially to our advocacy efforts, and serve as the province's key drivers of the economy.



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