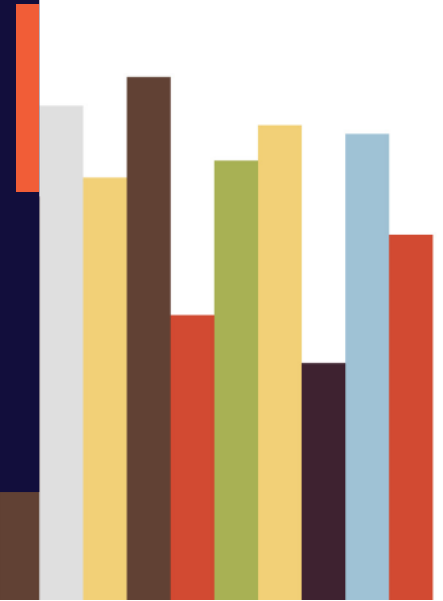


# MANITOBA BUSINESS OUTLOOK SURVEY

## 2023 INSIGHTS

The Manitoba Business Outlook Survey was delivered with survey partner Leger and supported by CPHR Manitoba, the Rural Manitoba Economic Development Corporation (RMED), and Digital Manitoba Initiative.



## OVERVIEW

The 2023 Manitoba Business Outlook Survey offers insights into the economic climate and business sentiment in the province. From inflation concerns to challenges in skilled labour recruitment, the survey highlights key issues impacting businesses of all sizes. Despite these challenges, there are signs of optimism with many firms eyeing growth and international expansion. It also reveals disparities in climate action efforts between large and small enterprises. As a whole, the survey is a comprehensive resource for understanding the economic landscape and business priorities in Manitoba.

## KEY FINDINGS

### Almost a Third of Firms Expect to Hire in 2024

- Expected hiring outpaces staffing reductions by a record 22%.
- Less than 10% of firms anticipate reducing payroll, marking the lowest level since 2018.

### Firms Seeking International Expansion

- 55% of Manitoba firms eye new export markets, prioritizing US, Europe, and Asia-Pacific.
- Despite this, 41% see Europe as the best region for government-led trade partnerships.

### Inflation Leading Concern for Businesses

- 78% of SME leaders report inflation's significant impact in the past year.
- 71% of Manitoba businesses foresee inflation as their top growth barrier.

### Climate Action Discrepancy Between Big and Small Business

- Companies with 100+ employees have been 30% more inclined to act on climate change than smaller firms.
- 38% of Manitoba businesses are unsure about the costs of achieving net-zero emissions.

### Skilled Labour Positions Most Difficult to Fill

- 47% of firms see a year-over-year deterioration of skilled labour availability.
- Skilled labor shortage has intensified since the pandemic began, with over 50% of businesses citing deterioration in 2022 and 2021.

For more information about the survey, visit:

[jointhechamber.ca](https://jointhechamber.ca)

Or, email the Manitoba Chambers of Commerce:

[info@mbchamber.mb.ca](mailto:info@mbchamber.mb.ca)