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01. Methodology
Methodology

Survey methodology
Online survey.

Respondent profile
Business owners and business decision-makers from the BDC ViewPoints panel.

Survey dates
December 14 to 24, 2021

Margin of error
For a probability sample of 1,059 respondents, the maximum margin of error is ± 3.0 percentage points, 19 times out of 20. However, as this survey is based on a non-probability sample, this information is provided for reference only.

Data processing and analysis
Were performed by the BDC Research and Market Intelligence team.

Weighting factors
Results were weighted by region and number of employees to be representative of the Canadian SME population.
02. Key highlights
Survey key highlights

**Holiday Season 2021**

For more than two out of five businesses, the holiday season is *less busy* time. This is especially true for *smaller* businesses.

Good news: Most entrepreneurs are planning *some time off* during the holidays. A greater proportion of business owners in *Quebec* are planning to take 10+ days off.

Nearly 3 in 5 companies have *no plans* to host a celebration for their employees this year. *Larger companies* are more likely to plan an in-person celebration.

Entrepreneurs are again demonstrating their *optimism* and *resilience*. Most saw 2021 and the pandemic crisis as a *successful* year in retrospect.

**Coming up in 2022**

The **top 2022 priorities** for SMEs are to:

- **Increase sales and profits**
- **Grow in new markets**
- **Increase productivity**

Solving *labour shortages* is only the 2nd lowest priority.

Happy New Year

2022 to all our panellists!
03. Detailed results
More than two out of five businesses say they are less busy during the holiday season. This is especially true for smaller businesses.

Q1. How busy is the holiday season for your business?

- Less busy time: 44%
- A time like any other: 25%
- One of a few busy times: 17%
- Depends on the year: 8%
- Busiest time of the year: 7%

Base: All respondents (n=1,059).
Good news: At the time of the survey, most entrepreneurs were planning **some time off** during the holidays. In fact, two in five intend to be off between Christmas and New Year’s Day.

Q2. Will you be **taking any time off** during the holidays this year?

- **I will take time off between Christmas and New Year’s Day**: 40%
- **I will take at least 10 days off during the holidays**: 23%
- **I will only take the public holidays off**: 20%
- **I will not take any vacations at all**: 9%
- **I don't know yet what vacations I will be able to take**: 8%

**Intend to take some time off**: 84%

**Base**: All respondents (n=1,059).
Nearly 3 in 5 companies do not have plans to host a celebration for their employees this year. One-third plan to meet in person, particularly among larger SMEs.

Q3. Will you be organizing a holiday celebration for your employees?

- Yes, will all meet in person: 35%
- No, won’t do anything: 29%
- Not, but will give gifts to employees: 27%
- Yes, will have a hybrid event: 5%
- Yes, will do a virtual event: 4%

Will organize a celebration: 44%
No holiday celebration organized: 56%

Base: All respondents (n=1,059).
Entrepreneurs are once again demonstrating their **optimism** and **resilience**; most saw 2021 as a **successful year** where they came out on top.

Q4. How would you **sum up the year 2021** for your company?

- **35%** Although it looked like it was going to be a tough year, we came out on top in the end
- **20%** 2021 was a year of changes that will remain in time
- **20%** It was a tough year, but we learned a lot
- **18%** We are keeping our fingers crossed that 2022 will bring us back to normal
- **7%** Good riddance, long live 2022!

**Base:** All respondents (n=1,059).
The top priority for SMEs next year is to **increase sales and profits** and, to a lesser extent, **grow in new markets**, but also **increase productivity**. Solving labour shortages is the second lowest priority.

Q5. What will be your **priorities** for the year **2022**?

- **Increase sales and profits** 66%
- **Grow in new markets** 37%
- **Increase the company's productivity** 34%
- **Ensure the return to financial health of the company** 24%
- **Implement technology projects** 24%
- **Ensure the survival of the company** 20%
- **Maintain the company's current pace** 19%
- **Resolve labour issues** 11%
- **Close or sell the business / retire** 7%
- **Don't have specific plans** 3%

*Base: All respondents (n=1,059). A maximum of three answers was allowed, therefore total exceeds 100%.*
04.
Respondent profile
Region

B.C. and North 16%

Prairies 20%

Ontario 37%

Quebec 21%

Atlantic 6%

Base: All respondents (n=1,059).
Number of employees

Number of employees (current)

- Less than 5 employees: 58%
- 5 to 19 employees: 30%
- 20 to 49 employees: 8%
- 50 to 99 employees: 3%
- 100 employees or more: 2%

**Base:** All respondents (n=1,059).

*BDC – ViewPoints end-of-year survey, Dec 2021*
05. Appendix

Results by region
### Business activity level during the holiday season

**Q1. How busy is the holiday season for your business?**

<table>
<thead>
<tr>
<th>Region</th>
<th>Atlantic (n=74)</th>
<th>Quebec (n=300)</th>
<th>Ontario (n=335)</th>
<th>Prairies (n=188)</th>
<th>B.C. &amp; North (n=162)</th>
</tr>
</thead>
<tbody>
<tr>
<td>It’s our busiest time of the year</td>
<td>9%</td>
<td>5%</td>
<td>8%</td>
<td>6%</td>
<td>9%</td>
</tr>
<tr>
<td>It’s one of a few busy times</td>
<td>15%</td>
<td>19%</td>
<td>15%</td>
<td>17%</td>
<td>19%</td>
</tr>
<tr>
<td>It’s a time like any other</td>
<td>38% ↑</td>
<td>20% ↓</td>
<td>25%</td>
<td>22%</td>
<td>28%</td>
</tr>
<tr>
<td>It’s a less busy time for us</td>
<td>32% ↓</td>
<td>48%</td>
<td>44%</td>
<td>47%</td>
<td>37%</td>
</tr>
<tr>
<td>It depends on the year</td>
<td>5%</td>
<td>8%</td>
<td>8%</td>
<td>9%</td>
<td>7%</td>
</tr>
</tbody>
</table>

**Base:** All respondents. Arrows indicate statistically significant differences between a given region and the rest of the sample.
Taking time off during the holidays

Q2. Will you be taking any time off during the holidays this year?

<table>
<thead>
<tr>
<th>Region</th>
<th>Atlantic (n=74)</th>
<th>Quebec (n=300)</th>
<th>Ontario (n=335)</th>
<th>Prairies (n=188)</th>
<th>B.C. &amp; North (n=162)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Will take least 10 days off during the holidays</td>
<td>22%</td>
<td>37% ↑</td>
<td>21%</td>
<td>18%</td>
<td>20%</td>
</tr>
<tr>
<td>Will take the days between Christmas and New Year’s Day</td>
<td>49%</td>
<td>27% ↓</td>
<td>41%</td>
<td>48% ↑</td>
<td>43%</td>
</tr>
<tr>
<td>Will take only the public holidays off</td>
<td>14%</td>
<td>18%</td>
<td>21%</td>
<td>23%</td>
<td>18%</td>
</tr>
<tr>
<td>Won’t take any vacations at all</td>
<td>9%</td>
<td>8%</td>
<td>9%</td>
<td>7%</td>
<td>11%</td>
</tr>
<tr>
<td>Don’t know yet</td>
<td>5%</td>
<td>10%</td>
<td>9%</td>
<td>5%</td>
<td>7%</td>
</tr>
</tbody>
</table>

Base: All respondents. Arrows indicate statistically significant differences between a given region and the rest of the sample.
Q3. Will you be organizing a **holiday celebration** for your employees?

<table>
<thead>
<tr>
<th><strong>Region</strong></th>
<th>Atlantic (n=74)</th>
<th>Quebec (n=300)</th>
<th>Ontario (n=335)</th>
<th>Prairies (n=188)</th>
<th>B.C. &amp; North (n=162)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes, we will all meet in person</td>
<td>46% ↑</td>
<td>43% ↑</td>
<td>28% ↓</td>
<td>36%</td>
<td>35%</td>
</tr>
<tr>
<td>Yes, we will have a hybrid event</td>
<td>1% ↓</td>
<td>3% ↓</td>
<td>6%</td>
<td>5%</td>
<td>6%</td>
</tr>
<tr>
<td>Yes, we will do a virtual event</td>
<td>6%</td>
<td>4%</td>
<td>4%</td>
<td>2%</td>
<td>4%</td>
</tr>
<tr>
<td>No, but we will give gifts to our employees</td>
<td>21%</td>
<td>21% ↓</td>
<td>32% ↑</td>
<td>26%</td>
<td>27%</td>
</tr>
<tr>
<td>No, we won't do anything</td>
<td>26%</td>
<td>30%</td>
<td>29%</td>
<td>31%</td>
<td>27%</td>
</tr>
<tr>
<td><strong>NET Yes</strong></td>
<td>53%</td>
<td>50% ↑</td>
<td>39% ↓</td>
<td>43%</td>
<td>46%</td>
</tr>
<tr>
<td><strong>NET No</strong></td>
<td>47%</td>
<td>50% ↓</td>
<td>61% ↑</td>
<td>57%</td>
<td>54%</td>
</tr>
</tbody>
</table>

*Base: All respondents. Arrows indicate statistically significant differences between a given region and the rest of the sample.*
### Q4. How would you sum up the year 2021 for your company?

<table>
<thead>
<tr>
<th>Region</th>
<th>Atlantic (n=74)</th>
<th>Quebec (n=300)</th>
<th>Ontario (n=335)</th>
<th>Prairies (n=188)</th>
<th>B.C. &amp; North (n=162)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Good riddance, long live 2022!</td>
<td>7%</td>
<td>7%</td>
<td>8%</td>
<td>8%</td>
<td>5%</td>
</tr>
<tr>
<td>It was a tough year, but we learned a lot</td>
<td>22%</td>
<td>16%</td>
<td>20%</td>
<td>23%</td>
<td>18%</td>
</tr>
<tr>
<td>Although it looked like it was going to be a tough year, we came out on top in the end</td>
<td>34%</td>
<td>36%</td>
<td>35%</td>
<td>32%</td>
<td>40%</td>
</tr>
<tr>
<td>We are keeping our fingers crossed that 2022 will bring us back to normal</td>
<td>16%</td>
<td>12% ↓</td>
<td>22% ↑</td>
<td>19%</td>
<td>15%</td>
</tr>
<tr>
<td>2021 was a year of changes that will remain in time</td>
<td>21%</td>
<td>29% ↑</td>
<td>15% ↓</td>
<td>18%</td>
<td>22%</td>
</tr>
</tbody>
</table>

**Base:** All respondents. Arrows indicate statistically significant differences between a given region and the rest of the sample.
## Priorities for 2022

Q5. What will be your *priorities* for the year *2022*?

<table>
<thead>
<tr>
<th>Priority</th>
<th>Atlantic (n=74)</th>
<th>Quebec (n=300)</th>
<th>Ontario (n=335)</th>
<th>Prairies (n=188)</th>
<th>B.C. &amp; North (n=162)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ensure the survival of the company</td>
<td>23%</td>
<td>17%</td>
<td>22%</td>
<td>16%</td>
<td>25%</td>
</tr>
<tr>
<td>Ensure the return to financial health of the company</td>
<td>33%</td>
<td>18% ↓</td>
<td>24%</td>
<td>27%</td>
<td>27%</td>
</tr>
<tr>
<td>Resolve labour issues</td>
<td>6%</td>
<td>23% ↑</td>
<td>7% ↓</td>
<td>8%</td>
<td>11%</td>
</tr>
<tr>
<td>Implement technology projects</td>
<td>14%</td>
<td>25%</td>
<td>25%</td>
<td>18%</td>
<td>28%</td>
</tr>
<tr>
<td>Increase the company’s productivity</td>
<td>31%</td>
<td>36%</td>
<td>36%</td>
<td>36%</td>
<td>29%</td>
</tr>
<tr>
<td>Grow in new markets</td>
<td>34%</td>
<td>31% ↓</td>
<td>43% ↑</td>
<td>36%</td>
<td>35%</td>
</tr>
<tr>
<td>Increase sales and profits</td>
<td>70%</td>
<td>62%</td>
<td>69%</td>
<td>70%</td>
<td>58% ↓</td>
</tr>
<tr>
<td>Close or sell the business / retire</td>
<td>8%</td>
<td>5%</td>
<td>7%</td>
<td>8%</td>
<td>7%</td>
</tr>
<tr>
<td>Maintain the company’s current pace</td>
<td>26%</td>
<td>22%</td>
<td>16%</td>
<td>20%</td>
<td>18%</td>
</tr>
<tr>
<td>Don’t have specific plans</td>
<td>3%</td>
<td>3%</td>
<td>2%</td>
<td>3%</td>
<td>3%</td>
</tr>
</tbody>
</table>

*Base: All respondents. A maximum of three answers was allowed, therefore total exceeds 100%. Arrows indicate statistically significant differences between a given region and the rest of the sample.*
Thank you.

Research and Market Intelligence
marketingresearch@bdc.ca