



Canadian
Chamber of
Commerce

Chambre de
Commerce
du Canada



Business
Data Lab

Laboratoire de données
sur les entreprises

User Guide

Business Conditions Terminal



April 2023

About the Business Conditions Terminal



The Business Conditions Terminal (BCT) contains eight distinct, but interconnected, dashboards with up-to-date data related to Canadian business conditions.

The purpose of this User Guide is to provide illustrative examples of who can use the BCT and how they can benefit from its data in their day-to-day decision-making.

This tool can help:

- Canadian small and medium-sized businesses
- Advisors working with small business clients
- Local Canadian Chambers of Commerce and Boards of Trade
- Analysts who monitor and forecast the Canadian economy.

A. Executive Summary

The Executive Summary is the main landing page for the BCT. This is where you can find the Business Data Lab's latest assessments and ratings of economic and business conditions. This includes coverage across the following activities that impact the operating environment for Canadian companies:

- Sentiment and Outlook
- Workforce
- Business Activity
- Business Dynamics
- Financial Conditions
- Transportation and Tourism
- International Trade

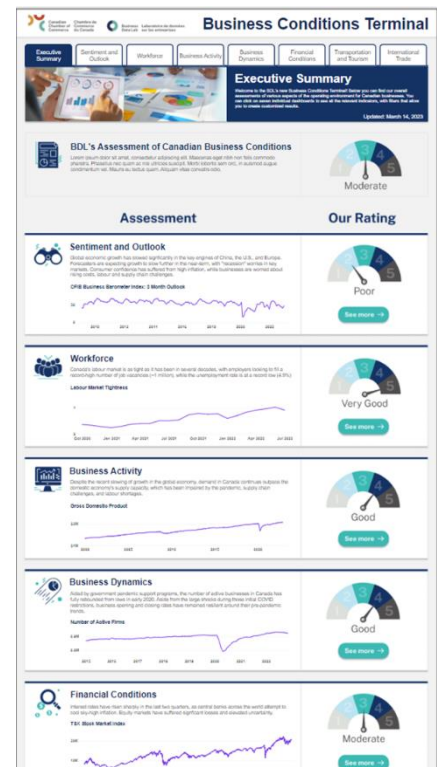
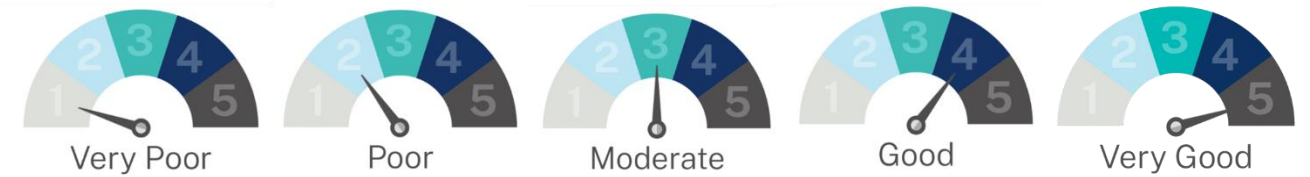


Table 1: BCT Dashboards, Metrics, and Indicators

| DASHBOARD | Key Performance Indicators |
|---------------------------------|---|
| A. Executive Summary | BCTs Ratings & Assessments: <ul style="list-style-type: none"> • Sentiment and Outlook • Workforce • Business Activity • Business Dynamics • Financial Conditions • Transportation and Tourism • International Trade |
| B. Sentiment and Outlook | <ul style="list-style-type: none"> • US Recession Probability • Confidence Indices • Google Search Trends, Canada • Future Business Outlook and GDP Growth • Future Inflation Outlook • Future Wage Outlook • Future Sales Outlook • Future Employment Outlook • Future Investment Outlook • Average Private-Sector Forecast for Canada's Economy |
| C. Workforce | <ul style="list-style-type: none"> • Labour, All Industries: 3 Month Moving Average • Hours Worked, by Industry • Hours Worked, by Occupation • Labour Market Indicator • Labour Market Tightness, by Geography and Industry • Labour Market Tightness, by Occupation • Job Vacancies • Average Weekly Earnings • Wage Growth, Canada |
| D. Business Activity | <ul style="list-style-type: none"> • Output • Canada GDP, by Industry • Annual GDP, by Province/Territory • National Business Investments, All Industries • National Quarterly Financial Statistics • Real-time Local Business Conditions • Provincial Economic Activity Index |

| DASHBOARD | Key Performance Indicators |
|--------------------------------------|--|
| E. Business Dynamics | <ul style="list-style-type: none"> • Active Businesses • Openings • Closings • Opening and Closing Rates • Closed Businesses |
| F. Financial Conditions | <ul style="list-style-type: none"> • Stock Market Indices • Inflation Rates • Interest Rates • U.S. Corporate Bond Yields • Exchange Rates • Commodity Prices • Uncertainty for Financial Markets and Economic Policy |
| G. Transportation and Tourism | <p>Transportation</p> <ul style="list-style-type: none"> • Businesses reporting input shortages as a constraint • Global Supply Chain Pressure Index • Supplier Delivery Times • Global Shipping Rates • Port of Vancouver Traffic • CN Container Rail Shipments <p>Tourism</p> <ul style="list-style-type: none"> • Tourism Activity Tracker • Number of Flights • Restaurants • Passenger Border Crossings • Hotel Rates (Occupancy; Average Daily Rates; Revenues) |
| H. International Trade | <p>Canada</p> <ul style="list-style-type: none"> • Canadian Trade Confidence Index • Canada’s Free Trade Agreements (FTAs) and Foreign Investment Promotion and Protection Agreements (FIPAs) • Canada’s Overall Trade Performance • Canada’s Goods Exports and Imports • Canada’s Service Trade <p>Global</p> <ul style="list-style-type: none"> • Global Trade Performance • Purchasing Managers Indices |

Understanding BCT’s ratings and assessments: BDL expert assessment use a rating system from 1 to 5 shown below. For each dashboard theme, our subject matter experts review the relevant indicators to determine an “all-things-considered” summary rating of overall performance in that area.



B. Sentiment and Outlook: Explore expectations and forecasts



Key indicators: Business surveys, private sector forecasts, recession models, google search trends.

This dashboard can answer questions such as:

- What do Canada’s top private-sectors forecasters expect for key indicators in the coming years?
- How confident are Canadian businesses and consumers?
- What are businesses expecting for near-term sales, inflation, and wage pressures?
- Are Canadian businesses planning to invest and hire in the months ahead?
- Are Canadians worried about a recession?
- What are the chances of a U.S. recession over the next 12 months?



Using the sliding scale: Use this slicer to set the time period for data. The left side is for the start date; the right side is for the end date. You can also adjust start and end dates by clicking on the calendar icons.

Locating data sources: You can find details on data sources located at the bottom of the page for each respective dashboard.

Sources:

Haver Analytics

U.S. Recession Probability, Federal Reserve Board, Excess Bond Premium, originally developed by Gilchrist and Zakrajsek (2012).
Canadian Federation of Independent Business, Monthly Business Barometer.
Bank of Canada, Business Outlook Survey.
Future Sales Growth, Investment Intentions, Machinery and Equipment, Future Employment
CFIB business barometer, CFIB wage expectation, CFIB selling price expectation, CFIB long term, BOS investment, BOS employment, BOS further sales, CFIB supply chain response.

Online

Google Trends
Finance Canada, Survey of Private Sector Canadian Economic Forecasters.

C. Workforce: Understand labour markets with a lens on industry, occupation, and local indicators.



Key indicators: (Un)employment (rates), hours worked, labour market tightness, online job postings, earnings, and wages.

This dashboard can answer questions such as:

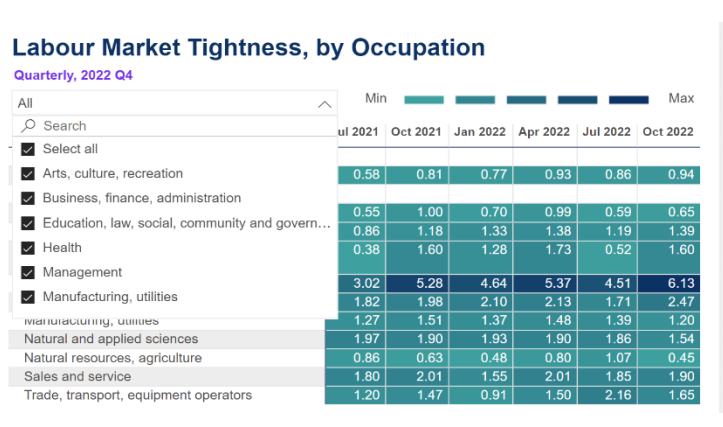
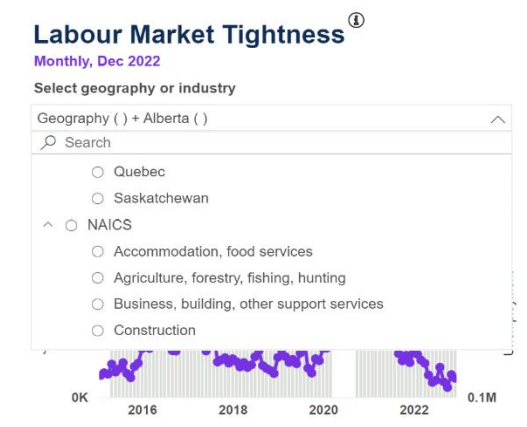
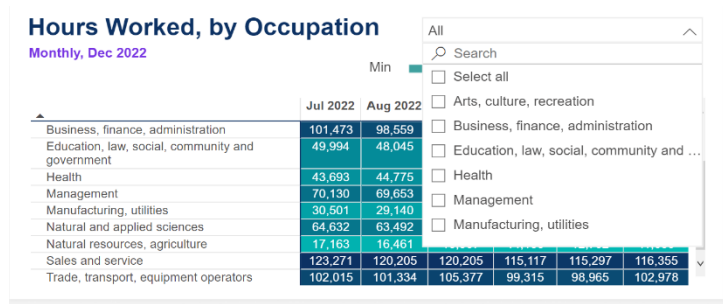
- What are the current labour market statistics in my region?
- What's the overall balance of supply and demand to hire workers in my... geography, industry, occupation?
- How fast is labour demand growing in my...province, city, sector?
- What are the average weekly earnings of someone working in my industry in my province? Other provinces?
How has this changed over time?
- What are current underlying wage pressures in Canada's economy?
- What's the trend for overall hours worked in my industry?

Geography

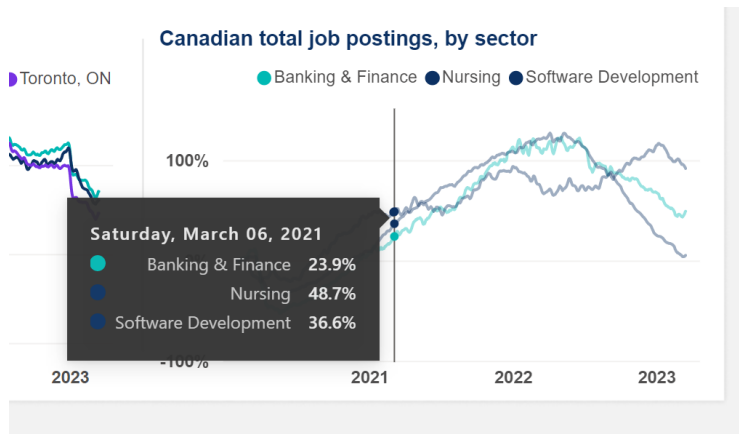
Canada



Use the geography menu: Select your desired geography from the drop-down menu which includes 10 provinces, 3 territories and 40+ CMAs.



Narrowing down hours worked and labour force tightness by industry, occupation and/or geography: The drop-down menus on the top right-hand corners allow you to customize results for your industry, jobs and geographies as well as compare how these key indicators of the market and labour workforce are performing. Labour market tightness is a measure, such that when the number is higher, it is more difficult for businesses to hire workers, and easier for job seekers to find jobs. For this measure you can select a geography and industry by North American Industry Classification System (NAICS - two-digit levels).



Vertical sliders on time series charts: Using this function can allow you to narrow down data points by a specific date and get concurrent readings.

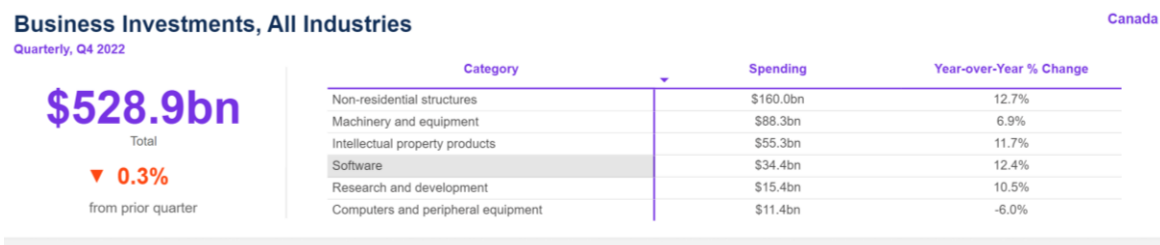
Business Activity: Discover, identify, and analyze trends and turning points in the economy.

Key indicators: GDP, investment, financial performance, and real-time local conditions.

You can use this dashboard to answer questions such as:

- What’s my industry’s contribution to Canada’s economy?
- How much are Canadian businesses investing? ...in R&D, M&E, software, etc.?
- What’s happening with business finances (revenues, profits)?
- How’s economic growth in my province or city?

Sorting data in tables: You can sort/order data in the tables alphabetically, from largest to smallest or vice versa by clicking on the arrow symbol available the header bars.



National financial statistics: Providing data on financial performance this includes net income, revenue, expenses, and operating profits.



Business Dynamics: Get a line of sight on how energetic the business landscape is in your region or industry.



Key indicators: Active businesses, openings, and closings.

You can use this dashboard to answer such questions as:

- How many active businesses are there in my industry (oil and gas) in my region (province, territory, city)?
- What are the trends of businesses entering or exiting these markets?

Financial Conditions: Understand current state of financial variables that influence economic behavior and the future state of the economy.

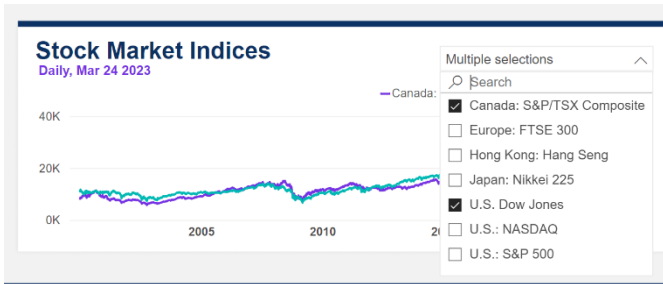


Key indicators: Stock market performance and uncertainty, interest rates, inflation, and commodity prices.

You can use this dashboard to answer questions such as:

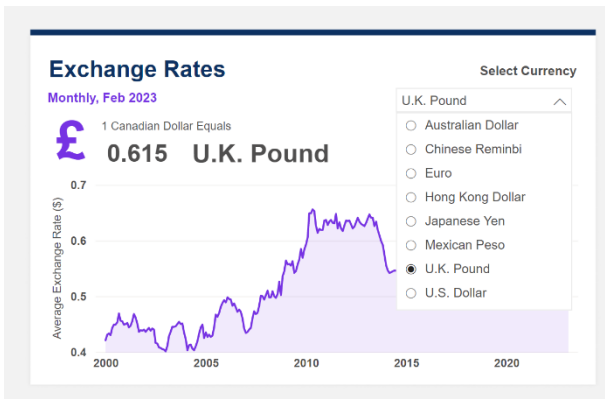
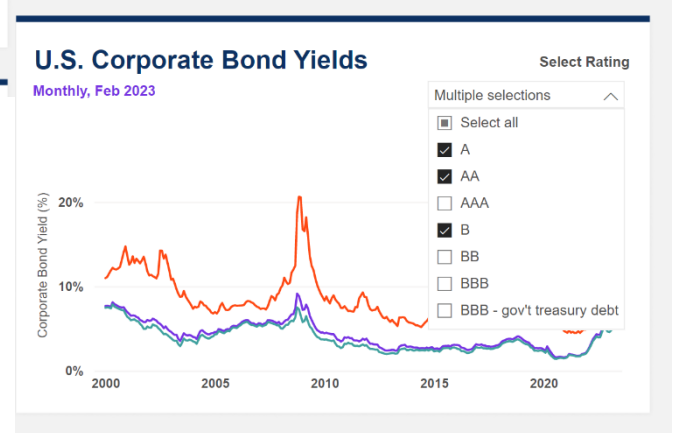
- How are key stock market indices performing across the world?
- What are the latest inflation rates in Canada and the U.S.?
- How much does it cost a typical business/consumer to borrow?
- What are key interest rates in Canada at various durations and investment qualities?
- What's the current exchange rate between the Canadian dollar and the world's major currencies...US dollar? Euro? Yen?
- How much uncertainty is there right now regarding... stock markets? economic policy?

- What are the latest commodity prices for oil globally, natural gas in Canada, retail gas prices in various Canadian cities?



Compare and contrast daily stock market indices: You can select one or more of 8 global indices that track stock market performance.

Compare and contrast monthly U.S. corporate bond yields: You can select from 7 rating categories to see the latest borrowing rates and bond spreads.



Monthly overview of major exchange rates: Select from 8 major currencies relative to the Canadian dollar. Using the data slider option located at the header of the dashboard you are able to decrease or increase the time period for the data.

Retail gas prices map: The map provides a graphical depiction of daily/litre gas prices by Canadian cities. Clicking on a specific geographical area provides the retail gas price in a specific province, territory, and city.



Transportation and Tourism: Obtain an overview of the movement of goods and people in a particular geography.



Key indicators: Business supply chain challenges, delivery times, shipping rates, port traffic, rail shipments, tourism activity, flights, border crossings, local restaurant, and hotel activities.

You can use this dashboard to answer questions such as:

- How much of a problem are global supply chains right now? How widespread are Canadian business concerns about supply chains?
- What's happening with supplier deliver times?
- What's going on with global shipping rates?
- How much traffic is moving through the Port of Vancouver?
- How are Canadian rail shipments performing compare with recent years?
- How many domestic and international flights are occurring in Canada's major airports?
- How many passengers are crossing Canadian borders each day?
- How busy are restaurants in my city?
- What's happening with hotel occupancy rates, and prices in my local tourist region?

International Trade: Understand global trade and investment conditions, exports and imports with trade partners.

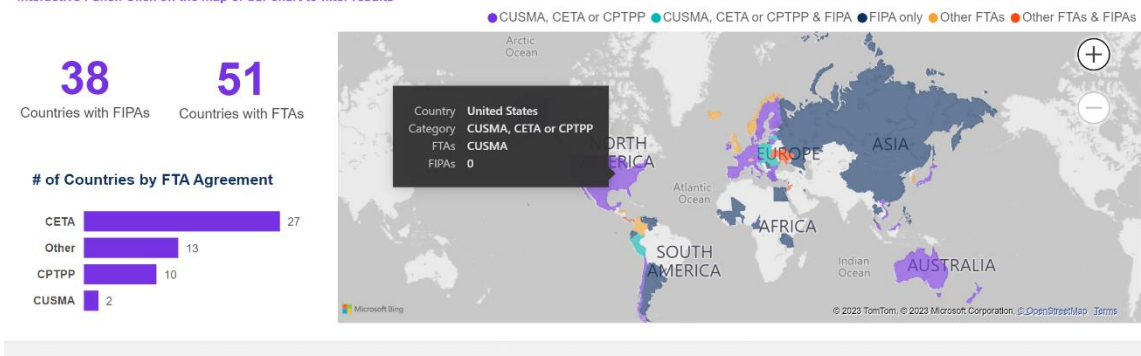


Key Indicators: Canadian and global trade statistics, confidence, Canada's trade and investment agreements, as well as purchasing managers' indices.

- You can use this dashboard to answer such questions as:
- How confident are Canadian exporters?
- Does Canada have a trade or investment agreement with a country I'm trading with?
- How is Canada's overall trade performing in... goods, services, U.S., and non-U.S. markets?
- What are the latest merchandise trade patterns across the globe's biggest markets?
- How are key countries' manufacturing sectors performing?

Canada's Free Trade Agreements (FTAs) and Foreign Investment Promotion and Protection Agreements (FIPAs)

*Interactive Panel: Click on the map or bar chart to filter results



Navigating trade agreements map: Click on a specific trade partner to obtain the number of countries by FTA agreements broken down by: EU-Canada Comprehensive Economic and Trade Agreement (CETA); Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP); Canada-United States-Mexico Agreement (CUSMA); and other. You are also able to hover over a specific country to look at summary statistics for FTAs and FIPAs.