

BUSINESS CONFIDENCE UP IN WINDSOR-CHATHAM-KENT-SARNIA REGION OVER LAST YEAR, BUT REMAINS LOWEST IN PROVINCE

- 72 percent of businesses in the region are confident in their own economic outlook
- Only 36 percent of businesses express confidence in Ontario's economy
- 49 percent of businesses plan to expand in the next 5 years

Chatham-Kent ON, JAN 28, 2014: Business confidence is up in the Windsor-Chatham-Kent-Sarnia region compared to this time last year, according to a new survey from the Chatham-Kent Chamber of Commerce, the Ontario Chamber of Commerce and Leger Marketing. The annual *Ontario Business Confidence Index* shows that 36 percent of surveyed businesses are confident in Ontario's economy--up 4 percentage points from last year, but lowest within Ontario.

The index also shows that 72 percent of businesses in the region are confident in their own organization's outlook, an increase of 4 percentage points over the previous year. When it comes to growing their business, just under half of businesses surveyed in the region (49 percent) say they plan to expand within the next five years.

"The Chatham-Kent region is slowly losing effects of losses in the manufacturing sector," says Gail Bishop, President and CEO of the Chatham-Kent Chamber of Commerce "The future is looking quite encouraging for those that have been able to endure the low tide."

"According to our recent regional economic outlook, the Windsor-Chatham-Kent-Sarnia region is still feeling the effects of the recession--more so than any other region in Ontario," says Allan O'Dette, President and CEO of the Ontario Chamber of Commerce. "The bottom line, however, is that we're seeing an increase in confidence across the board compared to this time last year and that is good news."

The survey of businesses is featured in *Emerging Stronger 2014*, a business-driven economic agenda released by the Chatham-Kent Chamber of Commerce and authored by the Ontario Chamber of Commerce, the Mowat Centre and Leger Marketing. The report identifies the immediate steps that government and the private sector must take to enhance Ontario's economic competitiveness and spur job creation in the province.

"There are actions that government and business can do to boost our economy and business confidence," adds O'Dette. "But right now there is uncertainty in Ontario's business climate, possibly as a result of potential changes to the pension system and rising energy costs."

"The *Emerging Stronger 2014* report indicates opportunities for the private sector and government to take in order to increase our competitiveness," says Bishop, adding "It is important that business take the recommendations to achieve a greater global presence that will, in the end, provide added successes and employment prospects in our municipality."

Among the survey's findings for Windsor-Chatham-Kent-Sarnia are:

- 72 percent of businesses are confident in their own economic outlook, 2 percentage points below the provincial average.
- 49 percent of businesses plan to expand in the next five years, a significant increase of 9 percentage points over the previous year.
- 26 percent of businesses believe that Ontario's economy is headed in the right direction, significantly lower than the provincial average of 42 percent.
- 36 percent of the region's businesses are confident in Ontario's economy, 8 percentage points below the provincial average.

Read *Emerging Stronger 2014*: www.chatham-kentchamber.ca newsletters/advocacy

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