

RESULTS:

**COVID-19
BUSINESS COMMUNITY
IMPACT SURVEY
PREPAREDNESS+RESPONSE**

The City of Toronto, as part of the work of the Mayor's Economic Support and Recovery Task Force, issued a survey on March 26th, 2020, in an effort to hear directly from local businesses about how the COVID-19 pandemic is impacting them and what information and support they need at this time.

The survey was sent to more than 20,000 businesses as well as Business Improvement Associations. The survey was also available on the City's COVID-19 web page under the Economic Support & Recovery tab.

EXECUTIVE SUMMARY

COVID-19 impact on business:

- Decrease in business hours due to lack of customers, followed by financial liquidity and pressures due to cancelled contracts
- Medium & large companies experienced the highest impact due to staff working from home

What Government can do:

- Support salary continuance & benefits for laid off employees
- Introduce a short-term tax incentive & penalty to encourage smaller landlords to waive rents
- Delay income tax collection on business and individuals
- Support changes to Employment Insurance

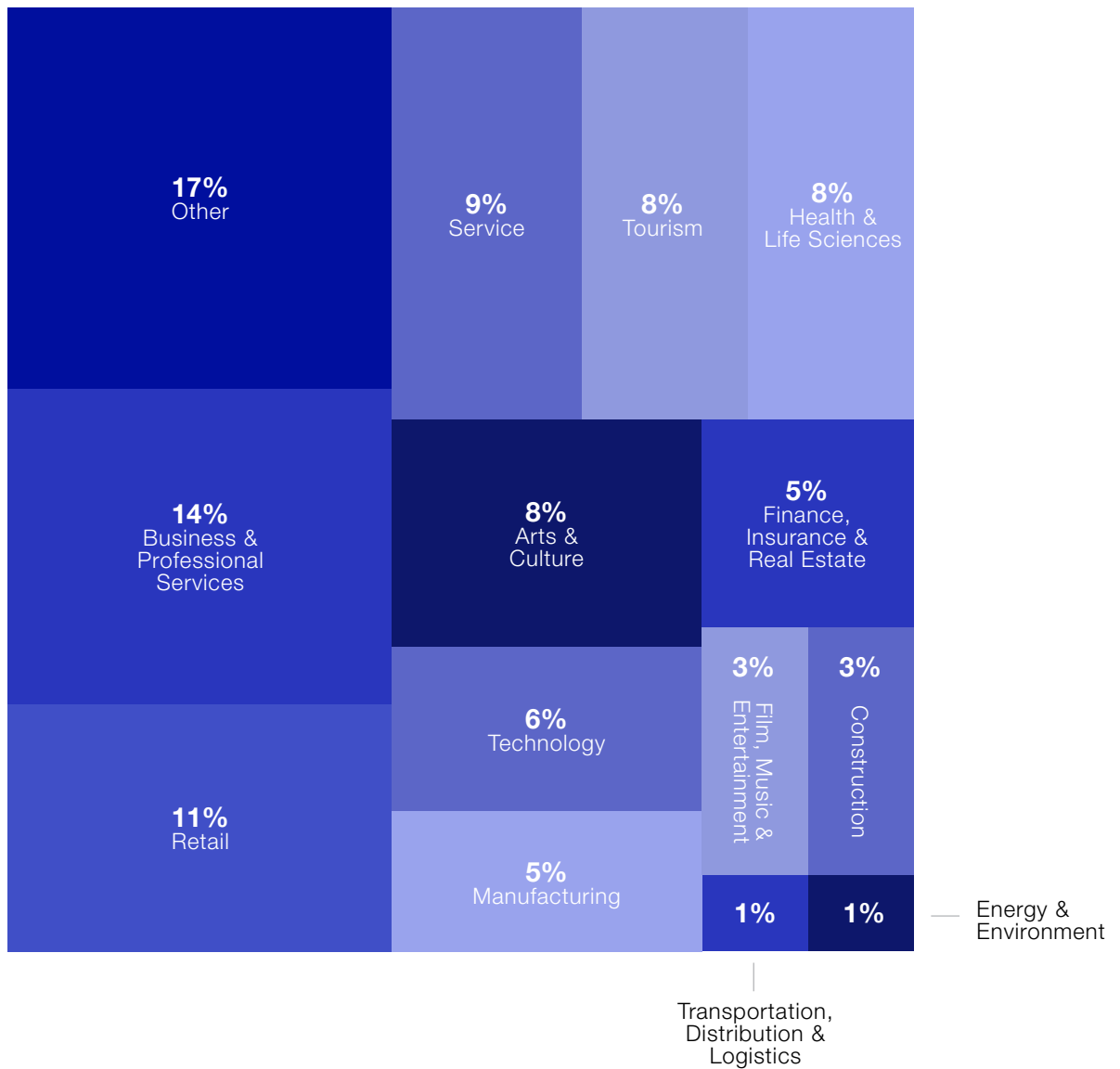
Awareness about CoT's economic supports:

- **Top three economic supports that the companies are aware of:**
 - Extend grace period for tax and other City of Toronto payments for businesses (payment and payment penalties) for 60 days starting March 16
 - Help companies and employees ensure they are aware of how to apply for their rights under federal Employment Insurance
 - Advocate other levels of government for penalties to be waived for business owners failing to remit HST on time
- Medium & large companies' awareness levels higher than smaller sized companies across supports
- Email from the City and City's website are the top two sources of awareness

REVIEW OF WHO RESPONDED

Industry Review

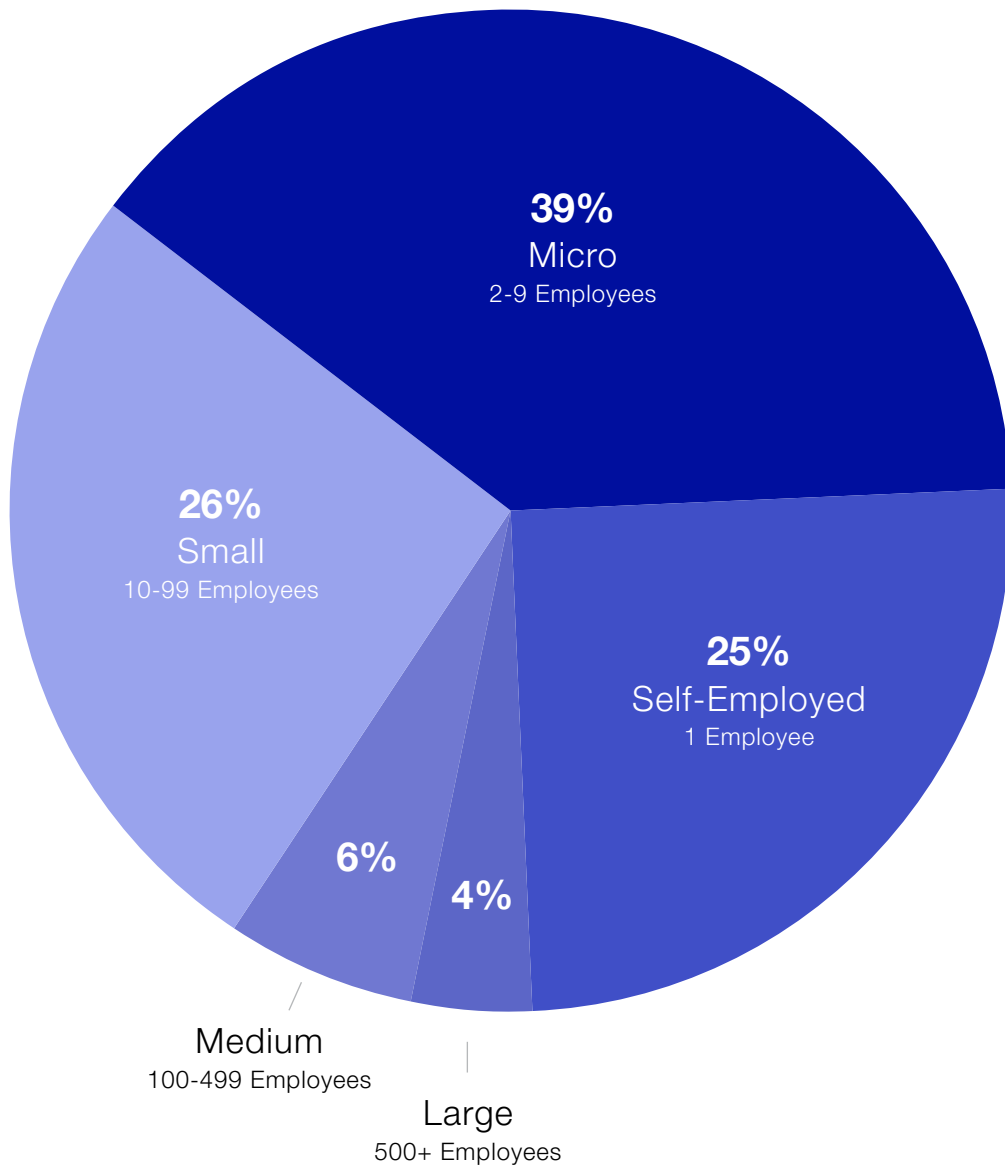
More than 3,100 responses were received from a diverse variety of industry sectors across the entire city including Business & Professional Services, Retail, Arts and Culture, Tourism and Hospitality, Health and Life Sciences, Manufacturing, Finance/Insurance/Real Estate, Technology, Film, Music and Entertainment and others.



REVIEW OF WHO RESPONDED

Size of Companies Who Responded

Nearly two-thirds of responses (64%) were received from companies with less than 10 employees; 26% from small businesses with 10-99 employees and 10% of the responses coming from companies with 100 employees and above. More than 25% of the respondents also identified as being within a Business Improvement Area (BIA) in the city.

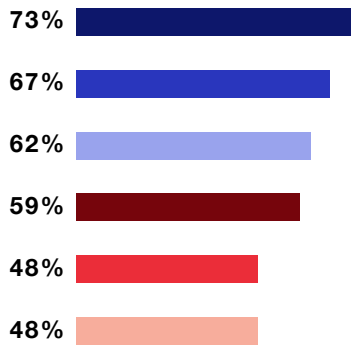


WHAT WE HEARD

Top Areas of Impact

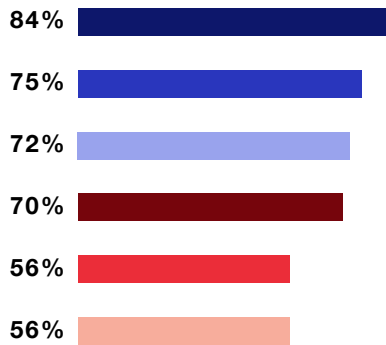
- Decrease in Business Hours due to Lack of Customers
- Reduction in Business Hours
- Laid Off Staff
- Financial Liquidity
- Forced to Close Temporarily
- Staff Required to Work From Home
- Cancelled Contracts
- Decrease Staff Compensation

All Respondents



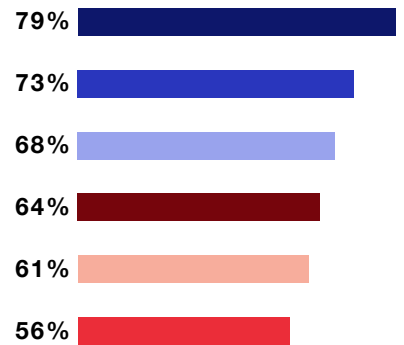
Self-Employed

1 Employee



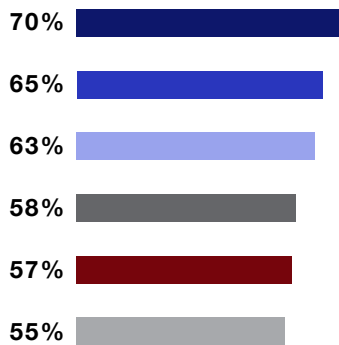
Micro

2-9 Employees



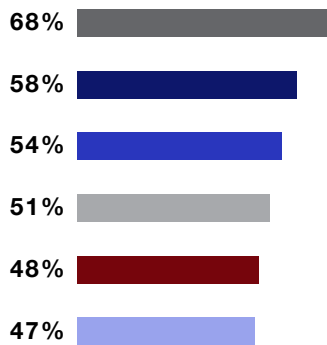
Small

10-99 Employees



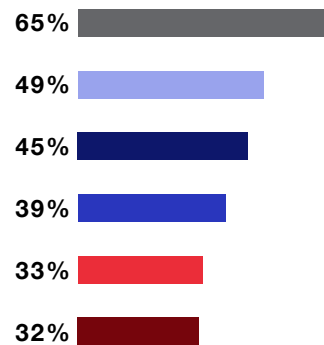
Medium

100-499 Employees



Large

499+ Employees



WHAT WE HEARD

Top Five Government Measures to Help Address Issues and Concerns

- Support Salary Continuance & Benefits for Laid-Off Employees
- Support Changes to Employment Insurance
- Reduce or Eliminate Small Business' Utilities Cost
- Introduce a Short-term Tax Incentive & Penalty to Encourage Landlords to Waive Rents
- Delay Income Tax Collection on Business and Individuals
- Speed up the Tax Process for Rebates & Defer Collection
- Suspend or Defer Municipal Property Tax Collection
- Work with Banks to Postpone Principal Payments on Business Loans

All Respondents

- 1** Salary Continuance & Benefits
- 2** Encourage Landlords to Waive Rents
- 3** Delay Income Tax Collection
- 4** Support Changes to EI
- 5** Reduce or Eliminate Small Business' Utility Cost

Self-Employed

1 Employee

- 1** Delay Income Tax Collection
- 2** Encourage Landlords to Waive Rents
- 3** Support Changes to EI
- 4** Speed up Tax Rebates & Defer Collection
- 5** Salary Continuance & Benefits

Micro

2-9 Employees

- 1** Encourage Landlords to Waive Rents
- 2** Salary Continuance & Benefits
- 3** Delay Income Tax Collection
- 4** Reduce or Eliminate Small Business' Utility Cost
- 5** Support Changes to EI

Small

10-99 Employees

- 1** Salary Continuance & Benefits
- 2** Encourage Landlords to Waive Rents
- 3** Reduce or Eliminate Small Business' Utility Cost
- 4** Delay Income Tax Collection
- 5** Support Changes to EI

Medium

100-499 Employees

- 1** Salary Continuance & Benefits
- 2** Support Changes to EI
- 3** Delay Income Tax Collection
- 4** Suspend or Defer Municipal Property Tax Collection
- 5** Encourage Landlords to Waive Rents

Large

499+ Employees

- 1** Salary Continuance & Benefits
- 2** Speed up Tax Rebates & Defer Collection
- 3** Suspend or Defer Municipal Property Tax Collection
- 4** Support Changes to EI
- 5** Postpone Principal Payments on Business Loans

Other Measures Suggested:

Establishing a contingency fund to support businesses and affected groups, based on consultations to determine need and scale.

Helping companies and employees ensure they are aware of how to apply for their rights under federal Employment Insurance.

Expanding small business advisory services to help businesses as they plan to recover from impacts.

Exempting all retail businesses from the City of Toronto Noise Bylaw to facilitate after-hour deliveries.

Advocating to the other levels of government for penalties to be waived for business owners failing to remit HST on time.