

FOR IMMEDIATE RELEASE

JANUARY 26, 2022 (TORONTO, ON) - Canadian Council for Aboriginal Business (CCAB), with support from Indigenous Services Canada (ISC), have been studying the COVID-19 pandemic impacts to Indigenous business and today release the third phase of the study.

The report has evolved over the last year and a half, comparing the results from **Phase I** and **Phase II**, while delving deeper into topics such as debt and access to government financial support. Specifically, it aims to understand the changing impacts of COVID-19 on Indigenous businesses, barriers to and hesitancy in accessing government relief programs, and pressing needs of Indigenous business owners for maintaining business operations throughout the pandemic.

The survey results indicate that six in ten Indigenous businesses have an optimistic outlook for the next six months. This proportion has substantially increased since January 2021 (61%, up 24 points), with a decreasing minority that reported a negative (18%, down 24 points) or neutral outlook (18%, down 2 points).

“It is so important to know the barriers Indigenous businesses are facing so that we may continue to advocate on their behalf,” said CCAB President and CEO, Tabatha Bull. “There have been barriers to economic equality for Indigenous communities prior to the pandemic that have only been exacerbated as we navigate our way through continually changing times that bring continually changing conditions.”

Impacts

- Indigenous businesses continue to experience negative impacts due to the COVID-19 pandemic. Two-thirds (66%) say the COVID-19 pandemic has negatively impacted their business operations. However, this proportion has steadily declined since May 2020.
- Revenue declines (52%) and cancellations of meetings, gatherings, or events (37%) continue to be the most significant COVID-19 impacts on Indigenous businesses.
- Many Indigenous businesses continue to experience significant financial losses. Close to half (46%) of Indigenous businesses report a drop in revenue in the first six months of 2021, compared to the same time period pre-pandemic (2019). However, this proportion has continued to decline.
- Half (50%) of Indigenous businesses laid off staff either temporarily (35%) or permanently (15%) due to the pandemic, statistically unchanged from January 2021. Additionally, a growing proportion hired new staff (20%, up 9 points).

Phase I, published in July 2020, examined data collected results between April and May 2020. Phase II further explored those findings diving into the specific impacts among a diverse business ownership from data collected between December 2020 and February 2021. In **Phase III**, further comparisons of these reports were made with new data collected between June 30 – August 4, 2021.

The online survey collected a total of 672 responses, in both French and English. The survey was distributed using an open engagement approach, promoted online by CCAB, National Aboriginal Capital



Corporations Association (NACCA), and National Indigenous Economic Development Board (NIEDB) through their business networks. Targeted advertisements were also used to promote the survey on Facebook and Instagram.

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About Canadian Council for Aboriginal Business:

CCAB is committed to the full participation of Indigenous peoples in Canada's economy. As a national, non-partisan association, its mission is to promote, strengthen and enhance a prosperous Indigenous economy through the fostering of business relationships, opportunities, and awareness. CCAB offers knowledge, resources, and programs to its members to cultivate economic opportunities for Indigenous peoples and businesses across Canada. For more information, visit www.ccab.com.