

WINDSOR-ESSEX REGIONAL Chamber of Commerce

MEDIA RELEASE

January 28, 2014

Business Confidence Up in Windsor-Sarnia Region over Last Year

Windsor, ON – Business confidence is up in the Windsor-Sarnia region compared to this time last year, according to a new survey from the Windsor-Essex Regional 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 Windsor-Essex region is certainly headed in the right direction, we're just not moving as quickly as other parts of the province" says Windsor-Essex Regional Chamber of Commerce President & CEO Matt Marchand. "Only six percent of Ontario's SMEs are engaged in export activities. This is an opportunity for us to grow local business and our economy. We are working with our Chamber network, local experts and government partners to increase our exports," Marchand continued.

"According to our recent regional economic outlook, the Windsor-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 Windsor-Essex Regional 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."

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Among the survey's findings for Windsor-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.
- 36 percent of the region's businesses are confident in Ontario's economy, 8 percentage points below the provincial average.

Read *Emerging Stronger 2014*: http://www.windsorchamber.org/in_the_news/media-releases/

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