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ABBOTSFORD

TARGETED SUPPORTS AND DATA-DRIVEN DECISION MAKING CRUCIAL LIFELINE TO PREVENT LABOUR FORCE BACKSLIDE – CANADIAN CHAMBER OF COMMERCE ON LABOUR FORCE SURVEY RELEASE



“Canada’s labour market ended the year with another good showing, and its recovery over 2021 has exceeded most expectations. However, with the alarming rise in COVID-19 cases bringing renewed health restrictions across the country, we expect job disruptions in high-touch service sectors in coming months (such as restaurants, entertainment, recreation, retail and personal services). Even before these restrictions, many small businesses were struggling with rising input costs, labour difficulties and supply chain disruptions.” Stephen Tapp.

Some key takeaways from December’s Q4 data:

- Labour market tightness has risen in recent months, and is starting to put upward pressure on wages (especially for recent hires) as companies continue to struggle to fill job vacancies. That said, average hourly wages across the labour force survey continue to run below the elevated rate of inflation, so more “catch up” is expected.
- After a blockbuster jobs report in November (+154k), net employment in Canada finished the year by adding 55k more jobs in December. Full-time positions led the way (+123k), more than offsetting declines in part-time jobs (-68k).
- For 2021 as a whole, the Canadian economy added an impressive 886k net jobs, representing significant progress towards recovery and generally exceeding forecasters’ expectations.
- Job gains in December came largely from goods sectors (+44k, with construction +27k), alongside a modest contribution from services (+11k, where education was +17k). Public sector jobs kept driving employment gains in December (+32k), outperforming the private-sector, while self-employment jobs have fallen significantly during the pandemic. By gender, job gains were entirely enjoyed by men in December (+56k, whereas women -2k).

About the Canadian Chamber of Commerce – Because Business Matters

The Canadian Chamber of Commerce helps build the businesses that support our families, our communities and our country. We do this by influencing government policy, by providing essential business services and by connecting businesses to information they can use, to opportunities for growth and to a network of local chambers, businesses, decision-makers and peers from across the country, in every sector of the economy and at all levels of government, as well as internationally. We are unapologetic in our support for business and the vital role it plays in building and sustaining our great nation.

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For more information, please contact:
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Last week the Canadian Chamber of Commerce released its latest Labour Force Survey results and Senior Director of Workforce Strategies and Inclusive Growth, Leah Nord, issued the following statement regarding the state of Canada’s labour market:

“With omicron case counts surging and most of the country going through yet another round of devastating restrictions, the labour market will experience disruptive shifts that are not reflected in today’s release. We can expect that many of the job gains we’ve made over the past quarter will be in jeopardy, and underlying issues such as labour shortages and long-term unemployed numbers will likely also be exacerbated.

Challenges for small businesses are especially dire. Even before we were hit with this omicron wave and accompanying lockdowns, the most recent Canadian Survey on Business Conditions showed that back in Q4, 20% of small businesses could not take on more debt and 40% foresee challenges in repaying debt from government support programs. Unsurprisingly, hardest hit sectors like accommodation and food services represented a large number of those struggling. This fifth wave could be the final nail in the coffin for many.

Canadian businesses have fought tooth and nail for their employees, clawing their way back from the economic blows of continued pandemic waves. They’ve repeatedly struggled to do everything possible to create and retain jobs, and the lifeline they need now is continuing targeted support programs, alongside data-driven, evidence-based decision making. Without these two things, we risk becoming untethered and experiencing a labour force backslide that will delay recovery and further hinder our economic growth.”

In response to Canadian labour force data from Statistics Canada for December 2021 the message from Stephen Tapp Chief Economist, Canadian Chamber of Commerce was a decent end to a strong year, but troubles lie ahead:



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CEO'S MESSAGE

The Chamber is pleased to announce that it has delivered its first two rounds of Abbotsford Disaster Relief Fund (ADRF) Grant recipients! With more to come.

The Chamber's partners of the ADRF Coalition (University of the Fraser Valley and Abbotsford Community Foundation), staff and Board are all working hard to reach out and in some cases hand deliver.

We are motivated to support those impacted by the devastating flooding disaster events and the Chamber's adjudication Committee meets every Monday to review applications.

Please spread the word about this very important initiative.

The Abbotsford Chamber of Commerce is administering the ADRF Grant stream to impacted businesses and farmers as part of its partnership with

the Abbotsford Community Foundation and University of the Fraser Valley.

The purpose of the Abbotsford Disaster Relief Fund is:

- To support the immediate and intermediate needs of those affected in Abbotsford by the floods, such as the farmers/farming operations and local businesses impacted
- To support the organizations that have assisted the residents of Abbotsford who have been affected the floods
- To support the ongoing needs of the aftermath of the flooding

Please contact ADRF@abbotsfordchamber.com for more information or go to the Chamber's website www.abbotsfordchamber.com to apply.



Katerina Anastasiadis
CEO

There are many who are not covered by insurance and who have suffered so much loss. We know that some may be eligible for government supports and encourage more information seeking on supports.

Residents have 90 days to apply for financial assistance with the provincial government, and the deadline for this event is February 12, 2022.

For more information go to: www.abbotsford.ca/returnhome

NEW BUSINESSES:

Robinson Mortgage
www.robinsonmortgage.ca

Deep Garcha
Company of Young Professionals

Rajvir Nagra
Company of Young Professionals

ECM Strata Management
www.ecmstrata.com

UPCOMING EVENTS:

Thursday, January 27

Business After Business

Hugs in a Mug Coffee Bistro

4:00 PM – 6:00 PM

Thursday, February 10

25th Year Silver Jubilee
Business Excellence Awards
Clarion Hotel & Conference Centre

4:00 PM – 6:00 PM

Wednesday, March 16

Annual General Meeting
Sandman Hotel & Suites

11:30 AM – 1:30 PM

For more information and registration, go to abbotsfordchamber.com/events.



Annual General Meeting Save the date!

Members please take notice the Annual General Meeting of the Abbotsford Chamber of Commerce will be held on Wednesday, March 16, 2022 at the Sandman Hotel & Suites.

More details and registration coming soon.

It's that time of year again! – Calling interested Board Directors!

The Abbotsford Chamber is currently recruiting applicants to join its Board of Directors in advance of its upcoming Annual General Meeting on March 16, 2022.

Call for Nominations

Nominations are now open for Directors on the Chamber Board (1 year terms beginning April 1, 2022).

Voting members in good standing are eligible to apply. All applications are reviewed and approved by the Board based on competency assessment, Board priority areas and applicant qualifications.

We encourage you to apply particularly if you are in the Agriculture or Finance & Accounting Sectors or if you are an Entrepreneur.

If you are interested in letting your name stand for election, please contact La Vonne Bandsma: lavonne@abbotsforchamber.com and she will provide you with the application package.

Completed applications for nomination are due by January 31st, 2022 to the Chamber.

**IF THE TOOTH
FAIRY WON'T PAY
YOUR DENTAL BILLS,
WE CAN!**

The reality is we all can use help with unexpected expenses like dental bills, prescription drugs, or medical supplies. Now help is here, with affordable group coverage designed specifically for small to medium sized businesses. **See why over 25,000 business owners selected this plan!**

 Chambers of Commerce
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