

## The Majority of Canadian Hiring Decision-Makers— 88%—are Concerned About the Economy

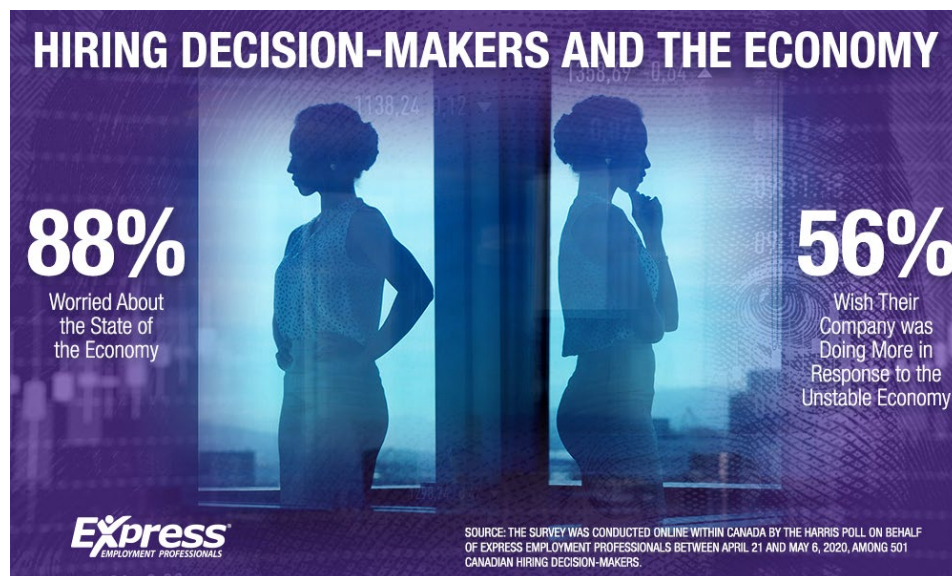
*50% Believe Canada is Already in a Recession*

**56% Wish Their Company was Doing More**

**TORONTO, ON, July 22, 2020** – A majority of hiring decision-makers are concerned about the Canadian economy amid the COVID-19 pandemic.

This is according to a newly released survey conducted by The Harris Poll and commissioned by Express Employment Professionals.

Eighty-eight per cent of hiring decision-makers are currently worried about the economy, and 56% wish their company was doing more in response to the unstable situation. Only 29% of Canadian hiring decision-makers expect their company's revenue to increase this year, while 43% anticipate it will decrease, and 24% expect it to remain the same.



Half of Canadian hiring decision-makers (50%) believe the country has already entered into a

recession; nearly 2 in 5 (39%) say Canada will enter a recession within the next year.

Notably, 79% those who believe Canada will enter a recession say their company is planning to make changes when the recession occurs and 69% of those who believe Canada is already in a recession say their company is in the process of making changes as a result of the recession.

“Everyone is concerned with the state of the economy,” says Daniel Purdy, an Express franchise owner in Abbotsford, British Columbia. He notes that the June 2020 Business Council of British Columbia reported that the province's economy is “slipping into a deep recession.”

“Most of my manufacturing, warehousing, and professional services clients are affected at some level,” says Purdy.

Niven Lee, Express franchise owner in Delta, British Columbia, says that his clients expect a decrease in business volume.

“The United States represents over 50% of both Canada's and British Columbia's export merchandise, so if the U.S. cannot contain the spread of the virus and shutdowns continue in various states, it will inevitably impact demand across many industries,” notes Lee.

While some franchise owners are concerned about what could happen once government subsidies end, Purdy sees them as a barrier to “small business success.”

“Previously productive workers are now accepting ‘voluntary unemployment,’ as generous government subsidies nearly replace their need to work,” says Purdy. “The business owners and executives in my circles are very concerned with the inevitable increase in taxes, regulations, and further closures of business and borders.”

Despite the potential for a recession and COVID-19 setbacks, both Lee and Purdy remain optimistic.

“Even though we expect a recession, we are starting to have conversations with companies and entrepreneurs that see this as great opportunity,” says Lee. “For example, British Columbia real estate showings and prices have started to rise in certain areas, some restaurants have increased revenue 30-40% with no wait staff and dishwashers and companies are strengthening their operations to increase market share.”

Purdy notes that “Canadians are resourceful and resilient. As a direct result of this pandemic and temporary economic contraction, Canadians will discover new things, learn better ways and emerge less dependent on other countries to meet their demand for goods and services.”

“While others worry and fret, Canadians will move forward with a renewed sense of purpose, pride, and personal contribution to finish well in 2020,” says Purdy.

Express CEO Bill Stoller says businesses should continue to be flexible to meet current product and service demands.

“This pandemic may have taken businesses by surprise, but the best economic recovery strategy is to keep a tab on current market conditions and continue to adapt,” he said.

### **Survey Methodology**

The survey was conducted online within Canada by The Harris Poll on behalf of Express Employment Professionals between April 21 and May 6, 2020 among 501 Canadian hiring decision-makers (defined as adults ages 18+ in Canada who are employed full-time or self-employed or have been laid off, furloughed, or given a zero hour schedule in the past 60 days but worked full-time or were self-employed full-time prior, work at companies with more than 1 employee, and have full/significant involvement in hiring decisions at their company). Data were weighted where necessary by company size to bring them into line with their actual proportions in the population.

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If you would like to arrange for an interview to discuss this topic, please contact Adria Minsky at (416) 620-7111 or email [adria@mapleleafstrategies.com](mailto:adria@mapleleafstrategies.com).

### **About Bill Stoller**

William H. "Bill" Stoller is chairman and chief executive officer of Express Employment Professionals. Headquartered in Oklahoma City, the international staffing company has more than 825 franchises in the U.S., Canada and South Africa, and beginning in 2020 will expand to Australia and New Zealand. Since its inception, Express has put more than 8 million people to work worldwide.

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