

# “Our Story, Our Burlington”

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Canada's High Performance Economy



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### Survey indicates positive outlook for local economy

*By Jason Misner, Burlington Post Staff*

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Despite the country shedding tens of thousands of jobs and a dreary economic forecast for 2009, more than three-quarters of Burlington businesses are poised to hire more people or keep job levels the same as last year, according to an eye-opening survey conducted by the Burlington Chamber of Commerce

Of the 168 businesses that took part in the Dec. 2, 2008 questionnaire, 65.5 per cent stated they would keep 2009 employment levels the same as last year while 15.4 per cent said they would hire more employees. A little more than 18 per cent stated they would let employees go.

Interestingly, that employment outlook comes even though more than 69 per cent of those very same businesses say this year's economy will be worse than last year.

Close to two-thirds of the survey respondents are companies with 1-20 employees.

Chamber president Keith Hoey said companies are feeling positive about 2009 despite the negativity in the news about the global economy.

“The way I characterize (the results) is Burlington businesses are optimistic,” he said, noting a representative in the travel industry told him vacation bookings are as busy as ever with most people taking less expensive trips. “They say part of the problem is there is too much doom-and-gloom reporting in all of the media.”

A few comments listed in the survey criticized the media for its portrayal of the economic situation. One stated: “I think there is a big disconnect between consumer confidence and economic reality. This is driven primarily by the media. They need to be accountable for their actions.”

Hoey said the chamber is feeling positive about the city's state of the economy, believing things won't be as bad as some are predicting. Burlington's often-championed diversified economy, meaning there is no reliance on one company or sector, is crucial during a financial crisis.

The local economy's four main pillars — financial services, advanced manufacturing, software development and metal fabrication — will help the city “to weather the storm a lot better,” Hoey said.

“I am a little worried but not excessively so,” he said. “I don't think it's going to be catastrophic, not by a long shot. I think the manufacturing sector is going to get hit the most.”

The Burlington Economic Development Corporation (BEDC) agrees the city's diversified economy will go a long way in softening any negative financial effects.

BEDC Executive Director Kyle Benham said the number of building permits issued for 2009 will be below the 700,000-square-foot average. Asked if the BEDC is worried for 2009, he said, “No more so than the rest of the world. Diversity is the key at the end of the day.”

Using a Canada Post monthly mailing list that he trusts, Hoey said it shows the number of businesses in Burlington has stayed about the same over the past few months, ranging between 5,101 and 5,112.

Comments from the chamber survey stated the federal government must act and “need(s) to invest in the economy through investment in our infrastructure and job creation.”

All eyes and ears will be on Parliament Hill next Tuesday (Jan. 27) when the federal Conservative government unveils its budget many hope will help stimulate a sluggish economy and create jobs.

Burlington Tory MP Mike Wallace said he's confident the budget will do just that, by moving on initiatives with long-term benefits and not simply make-work projects.

He said he pushed his government to fund a few capital projects including \$3 million for part of the QEW-Waterdown Road interchange and \$50 million for work on the \$150-million worth of upgrades to the Skyway water and wastewater treatment plant.

“Infrastructure money needs to start flowing to kick-start the economy and get people working,” he said, referencing the need to “accelerate” the \$30-billion Building Canada fund. “The downside is it requires government spending. There may be more spending than there is money coming in... You've got to spend wisely.”

Wallace also wants to see changes to government funding programs for seniors that allow them to ultimately keep more money in their pockets to enjoy a better quality of life.

He and other Conservative MPs spent last week talking with industry, environmental, labour and social groups in pre-budget consultations in Ottawa.

“By working together and receiving input and advice from as many Canadians as possible, including my own constituents, we can ensure that Canada not only makes it through these tough times but also emerges even stronger than before,” Wallace said.

Meanwhile, the chamber has announced the 2009 Economic Uncertainty Seminar Series, designed to help local businesses prosper during these turbulent times.

“We can’t solve the global economic crisis but we can help businesses succeed during the economic downturn of 2009,” said Janet Whitehouse, chamber chair.