



# CRANBROOK BUSINESS WALK 2019



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CRANBROOK CHAMBER OF COMMERCE

## Cranbrook Business Walk 2019 Summary

On June 25<sup>th</sup>, 2019, The Cranbrook Chamber of Commerce, in partnership with Community Futures East Kootenay, and the City of Cranbrook's Economic Development office, hosted the Annual Business Walk.

28 Volunteers, armed with surveys, clipboards, and bright green t-shirts, hit the streets to take the pulse of Cranbrook's business community. During the 4-hour long trek around the city, 211 businesses were visited and 132 surveys were completed.

The 2019 Business Walk represents data collected from a diverse cross section of industry, employing 1007 full time employees, 193 part time employees and 79 temporary/seasonal employees.



### WHAT IS A BUSINESS WALK?

On June 25 2019, businesses were visited by volunteers made up of Cranbrook Chamber of Commerce, community leaders, and regional business services providers. Volunteers gathered information from the community to identify and understand opportunities and challenges for local businesses.

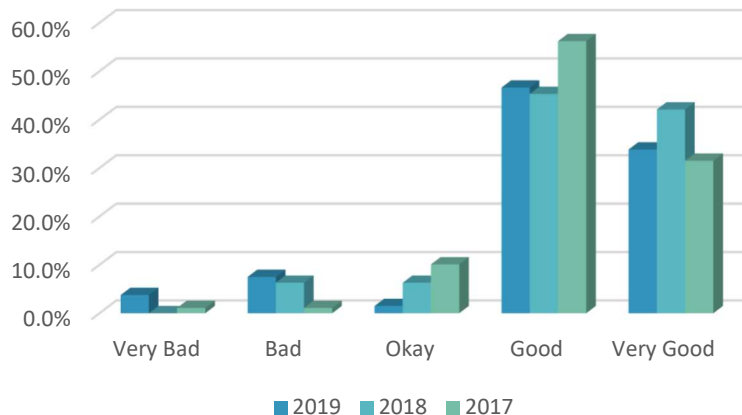
### NEXT STEPS ...

Cranbrook Chamber of Commerce will work with local government and regional economic development partners to address key themes for action identified during the Business Walk.

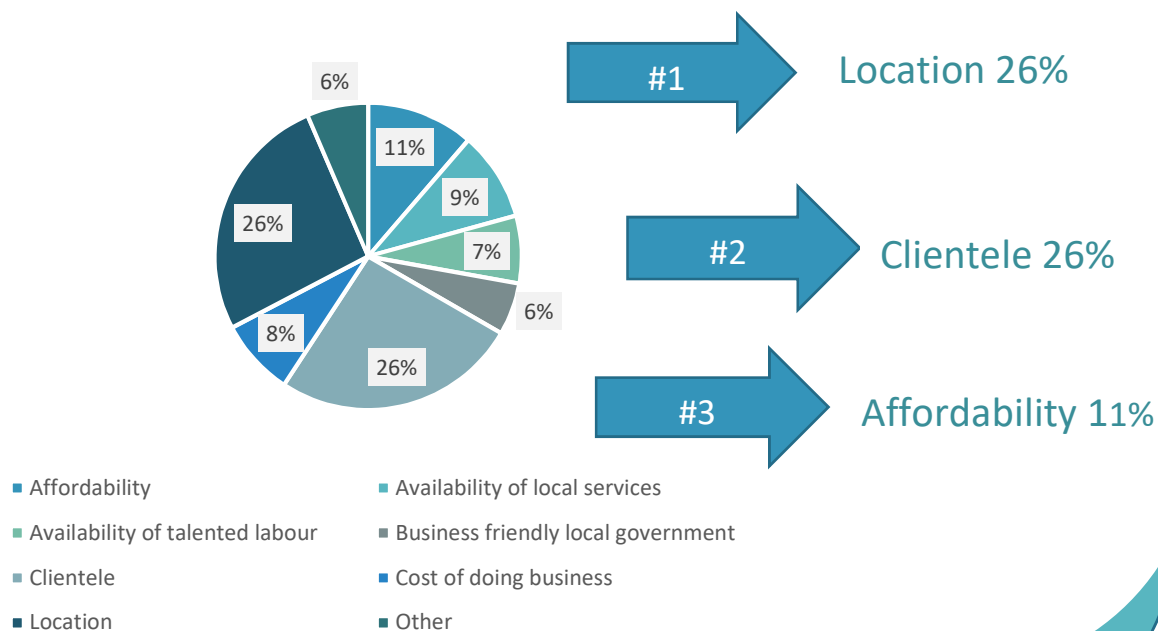
## Business Overall

Over 40% of respondents stated that business was **good** and over 30% said business was **very good**. This is up 1.3% from 2018, but down 9.3% from 2017.

### 3 year Comparison of Business Overall

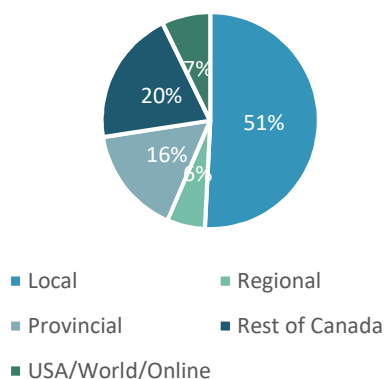


## Top Reasons to do Business in Cranbrook

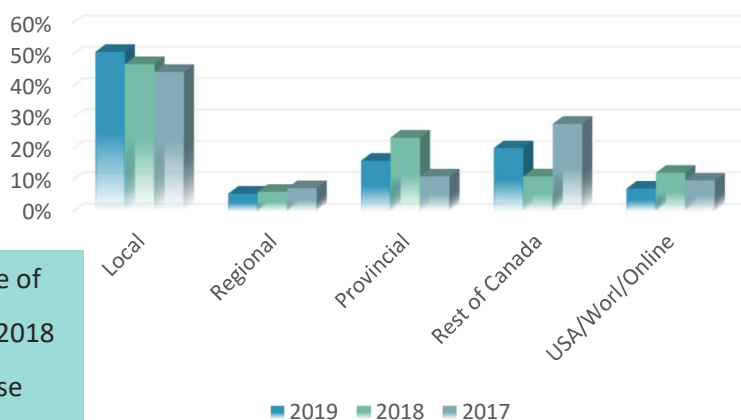


Cranbrook is  
shopping local

## Purchase of Supplies and Support Materials 2019



## SUPPLY AND SUPPORT SERVICE PURCHASING TREND

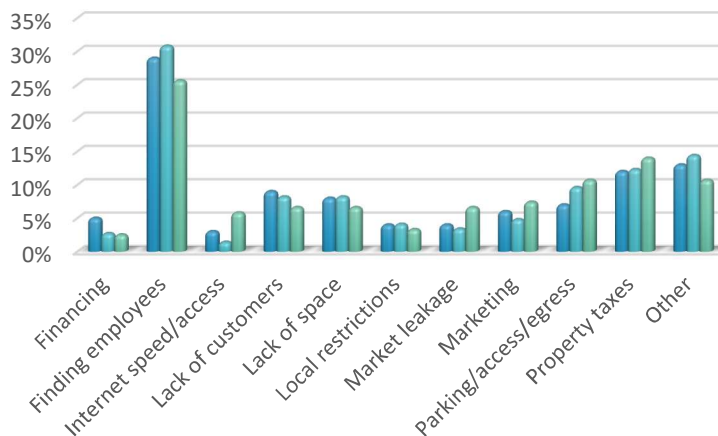


Cranbrook saw a 3.9% increase in the purchase of local supplies and support materials between 2018 and 2019, a trend that has been on a steady rise since 2017. The survey also indicated a .06% decrease in the number of these items purchased regionally.



## Top Challenges for Business in Cranbrook

### Biggest Challenges Facing Business - 3 Year Trend



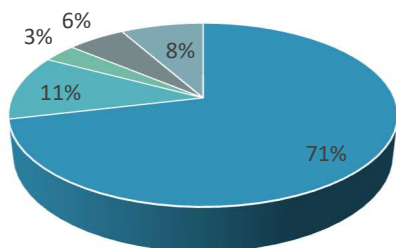
Finding employees once again topped the charts as the number one issue, with 29% of respondents indicating this as their biggest challenge.

■ 2019 ■ 2018 ■ 2017



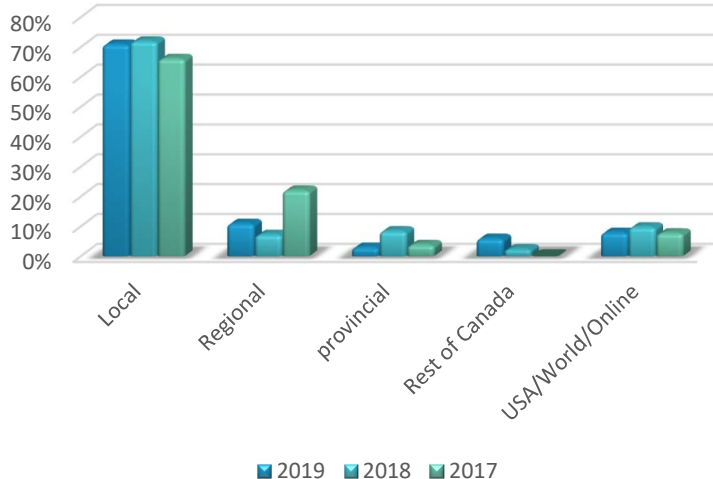
Since 2017, there has been a 5% increase in the amount of local competition, while regional competition has decreased by 11%.

### Location of Competition 2019



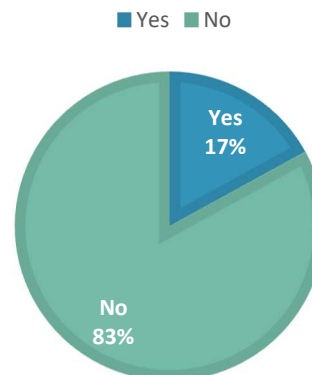
- Local                      ■ Regional                      ■ Provincial
- Rest of Canada        ■ USA/World/Online

### Location of Competition 3-Year Trend



The number of business owners planning to wrap up or retire over the next 5 years decreased from 20% in 2017 to 17% in 2019. Of respondents surveyed in 2019, 35% of those planning on wrapping up business had succession plans in place.

### SELLING, RETIRING, OR WRAPPING UP BUSINESS IN THE NEXT 5 YEARS



### Up-to-Date Sucession Plans 2019

