

PRESS RELEASE

Yellowknife Chamber of Commerce Releases 2018 Membership Survey Results

May 22nd, 2018 (Yellowknife, NT) – The results of the Yellowknife Chamber of Commerce 2018 Membership Survey reveal that Yellowknife businesses are performing well but believe that the high cost of living and doing business, the challenge of attracting and retaining skilled employees, and access to business training are among the most important issues facing their business.

The survey was completed by 67 members of the Yellowknife Chamber of Commerce during the organization's 2018 membership drive. 55% of survey respondents indicated that they are small businesses with less than 10 employees, while 17% reported that they have between 21 and 50 employees or over 50 employees.

When asked to rate their business' performance as either poor, moderate, performing or strong – 52% of survey respondents reported that their business is performing and 15% reported that their business is strong. Only one survey respondent reported that their business performance is poor. When asked how businesses would rate the strength of Yellowknife's economy as either poor, moderate, performing or strong – 33% rated the economy as performing, while 55% rated the economy as moderate.

When asked about their hiring intentions for 2018, 21% of survey respondents reported that they planned to increase the number of people they employ, while 14% reported that they want to grow but have been unable to attract and retain suitable staff. 62% of survey respondents indicated that they don't intend on increasing or decreasing the number of people they employ.

When asked about the most important issues facing their business, survey respondents had the opportunity to select multiple answers as well as an opportunity to provide written comments. 66% of survey respondents agreed that the cost of living and the cost of doing business is an important issue, followed by attracting and retaining skilled employees (55%). When it comes to government regulations and red tape, 34% of survey respondents indicated that regulations and red tape at the territorial level is an important issue for their business, followed by concerns at the municipal level (17%) and federal level (9%).

Training has been consistently reported as an important issue facing Yellowknife businesses. When businesses were asked what type of training they need to increase business capacity, 44% selected formal social media training, followed by human resource management (37%), marketing (35%), management (30%), customer service (26%) and sales (25%).



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“The most important issues for businesses haven’t changed in the six years since we’ve done our last membership survey,” said Mike Lalonde, President of the Yellowknife Chamber of Commerce. “We know that Yellowknife businesses struggle with the high cost of living and doing business. We know that businesses want training but don’t have the financial capacity to pursue the training they need. Our Members can expect us to continue being strong advocates for the Yellowknife business community and to facilitate training opportunities, through events like our Small Business Week Conference.”

The Yellowknife Chamber of Commerce is a non-profit organization with 370 businesses as members.

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