



BANK OF CANADA: BUSINESS OUTLOOK SURVEY – SUMMER 2020

The [Bank of Canada](#) has released its [Business Outlook for Survey – Summer 2020](#).

Key Findings

- The overall Business Outlook indicator fell sharply.
- Businesses expect weakness in domestic and foreign demand to continue due to impacts of the pandemic and low oil prices.
- Forward-looking sales indicators have collapsed.
- Businesses in most regions and sectors intend to significantly cut their investment spending.
- Hiring plans are muted, although 25% of firms plan to refill some positions.
- Capacity pressures and labour shortages have fallen significantly, suggesting a widening in economic slack.
- Credit conditions have tightened significantly, but government measures are a helpful offset.

The survey was conducted from mid-May to early-June.

Full Survey Results: [Bank of Canada Business Outlook Survey - Summer 2020](#)

Business Outlook Survey Indicator (Source: Bank of Canada)

