

COVID-19 Indigenous Business Survey Phase III

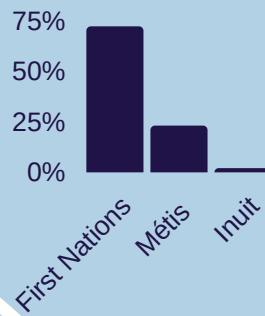


These are the key findings in the third phase of our series on the impacts of COVID-19 on Indigenous businesses. CCAB, the National Aboriginal Capital Corporations Association (NACCA), and the National Indigenous Economic Development Board (NIEDB) undertook a third survey in July 2021. The full report provide insights into trends across the three phases of studies.

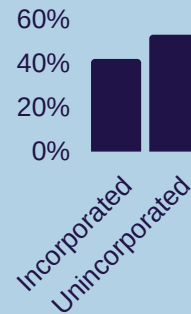
672 Respondents

Most businesses surveyed were privately owned (85%), for-profit (89%), and unincorporated (56%). Over half had employees (53%), and 80% had revenue below \$1 million.

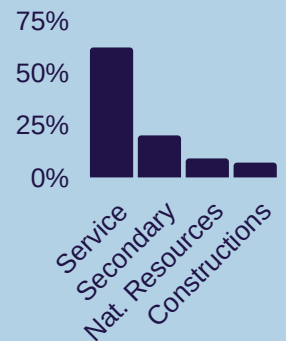
Identity



Business status

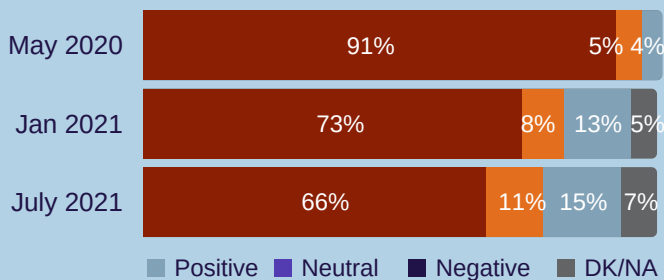


Industry

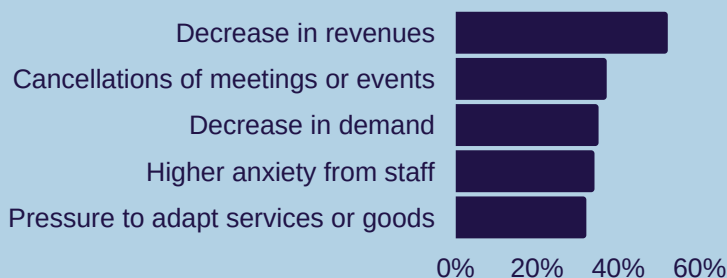


Impacts

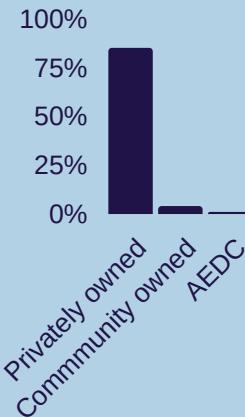
Overall impact on business



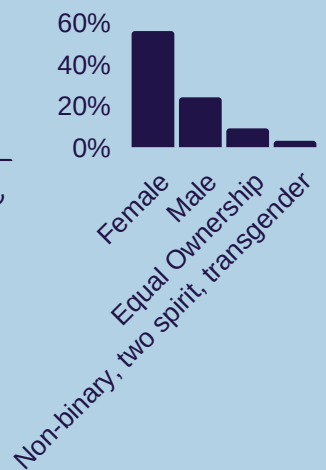
Top impacts on business



Ownership

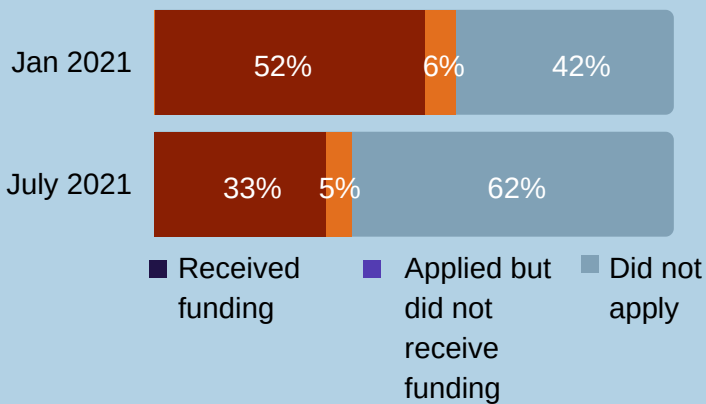


Gender

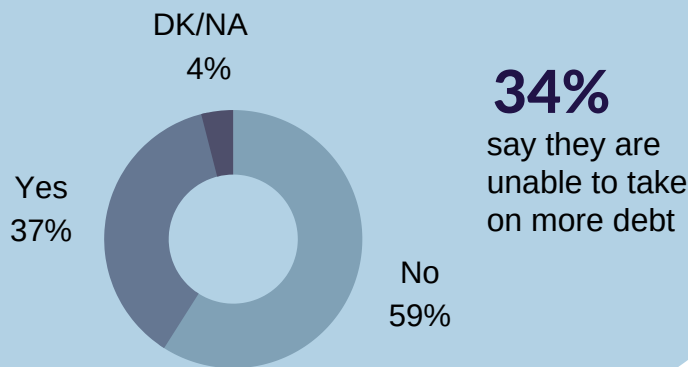


Access to funding

Applied for funding:

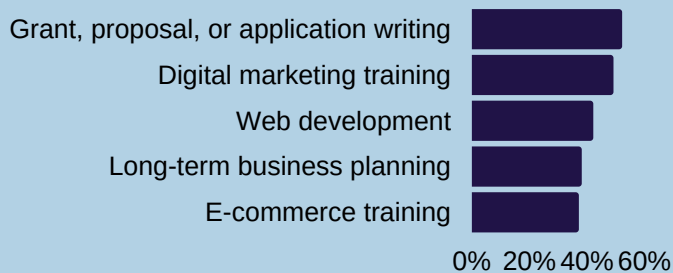


Was the funding sufficient?



Changes to business

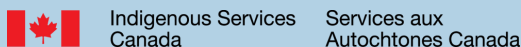
Business adaptations



Skills and training needed



Supported by:



Business needs

42%

want the economy to return to normal so that they can return to work, events, and meetings

25%

need financial support (grants, loans, or capital) in order to maintain business operations

23%

want support with management and planning including resuming business and hiring/marketing

15%

require additional resources or training, such as new contracts, bigger offices, or production lines

Calls to action

Extend and develop new COVID-19 benefits and business supports, particularly in forms other than loans.

Develop resources for digital adoption and business administration to improve long term recovery and growth.

Ensure all government initiatives with a business focus are accessible to Indigenous entrepreneurs.

Continue and expand efforts to meet the Government of Canada's 5% Indigenous Procurement Target.

Increase support and capacity to improve access to funding.

Conduct further research to understand the impacts and needs of Indigenous businesses as they continue to evolve throughout the COVID-19 pandemic and into the recovery period.