

Business Data Lab

May 2022

This report provides an overview of the Canadian Chamber of Commerce Business Data Lab's objectives, motivations, benefits, partnerships and outputs.





Objective

- The Canadian Chamber of Commerce Business Data Lab (BDL) was launched in February 2022, in collaboration with Statistics Canada.
- The BDL's main objective is to advance the country's understanding of Canadian businesses by providing future-focused, real-time data and insights for all company sizes, sectors and regions of the country.





Motivations

- The COVID-19 pandemic was a key catalyst in creating the BDL, as massive and rapid economic disruptions highlighted publication lags and revealed critical knowledge gaps in traditional statistics.
- During this time, a proliferation of new data sources emerged, underscoring the need for innovative partnerships to develop complementary, timely indicators to improve understanding of Canadian business conditions.
- Canadian businesses increasingly recognize that future economic success and survival require new, data-driven approaches to help them identify shifting trends quickly and adjust their activities accordingly.



What leaders are saying about the BDL



"As the pace of change accelerates and competition grows, Canada's businesses need solid, timely data to help them adapt quickly to marketplace changes. The Canadian Chamber of Commerce Business Data Lab will provide data tools to help Canadian businesses successfully emerge from the pandemic and create sustainable, inclusive economic growth.

Honourable Perrin Beatty, PC, OC, President and Chief Executive Officer, Canadian Chamber of Commerce



"Small businesses are the heart of our communities and the engine of our economy. Their success will be critical to Canada's economic recovery. The Business Data Lab is an important investment that will provide a new level of detail and future-focused information. This will help our government continue providing small businesses across the country the support they need to get through the pandemic and come out the other side even stronger."

The Honourable Mary Ng, Minister of International Trade, Export Promotion, Small Business and Economic Development



"As we move into a post-pandemic economy, our government understands just how important it is for Canadian small businesses to have reliable and timely business data. The Business Data Lab will do just that as it will provide a wealth of information on how Canada's businesses are doing and how we can better help them. Having access to this type of data will not only strengthen the business environment but also help lead Canada to a stronger economic recovery."

The Honourable François-Philippe Champagne, Minister of Innovation, Science and Industry



"Businesses and policymakers have never needed more high-quality and timely data than they do now, given today's rapidly evolving economic context. Statistics Canada is proud to further strengthen its partnership with the Canadian Chamber of Commerce in developing the Business Data Lab, designed to provide future-focused business indicator data to help governments, business associations and entrepreneurs from all regions of Canada capitalize on business growth opportunities."

Anil Arora, Chief Statistician of Canada



BDL benefits



New business insights

Reliable intelligence about and for Canadian business that complements the work of official statistical agencies



Inclusive consultations

Regular feedback loops that convene, consult and engage to meet the needs of Canada's business community and government stakeholders



Real-time monitoring

Timely data on business conditions, expectations, opportunities for growth and obstacles to realizing our potential



Inform government policy

Building an evidence base to improve the effectiveness of government programs for business



Business-relevant granularity

Insights by industry, geography, company size, age, ownership and international business activities



Improve business outcomes

Customized research to help Canadian companies make better decisions and improve their performance



Collaboration

Data and Analytics Partners

Public and private sectors, universities, think tanks



Statistics Canada



Business Data Trust

Statistics Canada data



Data from non-governmental sources



Chambre de Commerce du Canada

Business Data Lab

Data, analytics and research capabilities



Audiences for outputs

- Canadian companies
- Chamber members
- governments
- public
- media



Government of Canada

Stakeholders

The Chamber Network

Federal Government Advisory Council

Industry associations

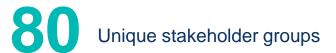
Inclusive of businesses led by traditionally under-represented groups (women, Indigenous, BIPOC, LGBTQ2)

BDL Consultations

In February and March 2022, Discovery Consultation Workshops were held with various stakeholders, including the Chamber Network, the Federal Government Advisory Council and diverse business communities, in order to:

- <u>inform</u> stakeholders about the BDL
- understand stakeholders' business data needs and research agendas
- <u>identify</u> gaps and opportunities to collaborate
- <u>obtain</u> feedback on potential outputs and research themes



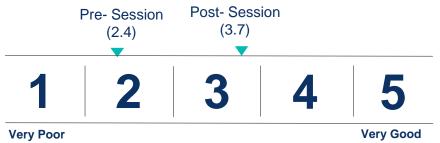


24 Targeted survey questions

54%

Increase in understanding of the BDL







Federal Government Advisory Council

The Council is a forum for cross-government cooperation, consisting of experts from nine organizations with unique perspectives on Canadian business activities, data, surveys and government programs for business.

Organizations		Representatives
1	Statistics Canada	Nathalie Brault, Senior Director, Centre for Special Business Projects
2	Bank of Canada	Joshua Slive, Director, Regional Analysis, Canadian Economic Analysis
3	Business Development Bank of Canada	Pierre-Olivier Bédard-Maltais, Director, Economic Research
4	Export Development Canada	Jennifer Topping, Market Research Principal
5	Global Affairs Canada	David Boileau, Senior Economist, Trade and Economic Analysis
6	Finance Canada	Julie Turcotte, Director General, Economic Analysis and Forecasting
7	Innovation, Science and Economic Development Canada	Dany Brouillette, Senior Director, Innovation Economics and Market Analysis Shane Dolan, Director, Small Business Branch
8	Invest in Canada	Leo Ceglia, Data Director
9	Labour Market Information Council	Tony Bonen, Executive Director (Acting)



Data Flows







Business Laboratoire de donnée

Data Inputs

Observation

Public sources (e.g., StatCan, OECD)

Data partnerships (universities, think tanks, private sector)

Paid data-sharing agreements

Business Data Trust*



Statistics Canada

Exploration

Key Themes

Business conditions

Workforce and labour

Diversity, equity and inclusion

Environment, social and

innovation

governance

Digital, technology and

Business Data Lab Outputs Explanation

Data commentaries

Data dashboards

Canadian Survey on **Business Conditions** deep-dive analysis

BDL Business Insights

Commissioned work

*Data housed in Statistics Canada with restrictions to ensure privacy and data security, accessible only to approved researchers.

Raw data



Sorted, cleaned, secured







Events





CABE Webinar: Harnessing Big Data to Track Economic Recovery

Media Coverage

FINANCIAL POST

Half of businesses surveyed by the Canadian Chamber of Commerce say rising costs are biggest challenge

 ${\it It's the highest we've had through the history of the survey'}$

Bianca Bharti

Mar 29, 2022 • 7 hours ago • 3 minute read • D Join the conversation

Initial Outputs











Planned Outputs

Dashboards and data commentaries

 To keep Canadians informed about evolving business conditions, the BDL will create and maintain highquality, high-frequency online dashboards of key indicators, and provide commentaries and analysis of recent data releases.

Business survey analysis

 To meet demands for timelier data relevant to local businesses, the BDL will analyze Statistics Canada's Canadian Survey on Business Conditions each quarter and develop business expectations indices to provide leading indicators of future trends.

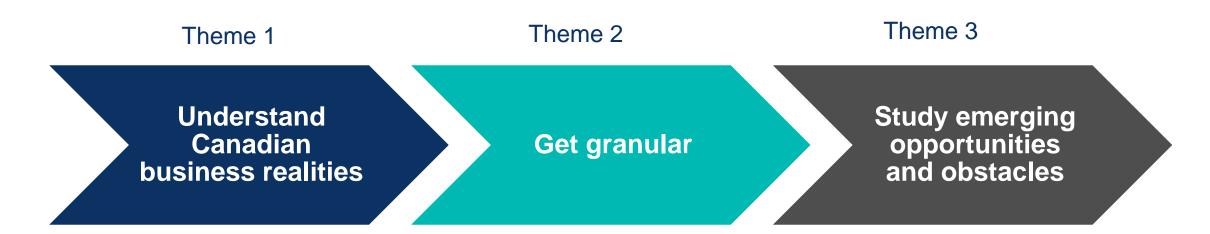
Business Insights: Reports and policy briefs

 To highlight growth opportunities and obstacles and to build an evidence base to improve the effectiveness of government programs for business, the BDL will produce reports focused on issues that matter most to Canadian businesses, including those led by under-represented groups.



Research Agenda

Focus on the Future of Canadian Business



Leverage real-time data and surveys to quantify on-the-ground business conditions.

Provide detailed insights by geography, industry, company size, ownership characteristics and international business activities. Identify areas with significant opportunities for future growth and the key obstacles to realizing Canada's economic potential.



The BDL team





Stephen Tapp, Chief Economist

- Develops the BDL's vision and strategy
- Manages staff and finances to deliver results
- Primary spokesperson (media, events)

Patrick Gill, Senior Director, Operations and Partnerships

- Manages stakeholder relationships
- Oversees the Business Data Trust
- Develops partnerships on research, data and analytics
- Reports on project finances, activities and outcomes
- Conducts focus groups with diverse business communities

Senior Research Director

- Develops and executes the Chamber 2025 Business Data Research plan
- Individual contributor research
- Economic spokesperson

Economist

- Individual contributor research
- Data commentaries
- Writes Business Insights reports and policy briefs
- Assists on presentations and briefings

Nada Habli, Data Scientist

- Develops data dashboards
- Analyzes the CSBC
- Coding to automate operations
- Individual contributor research
- Data spokesperson

Research Associate, Data Scientist

- Builds and maintains the Business Data Trust
- Develops the Small Business Access Pass for the SME Institute
- Coding to automate operations
- Creates innovative, customized data tools
- Prepares presentation charts, infographics
- Ad hoc research and analytical support

Canadian Chamber of Commerce Business Data Lab



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Stephen Tapp

Chief Economist, Canadian Chamber of Commerce

For BDL questions please contact:

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