

## PRESS RELEASE

### **Yellowknife Chamber of Commerce Releases 2019 Membership Survey Results**

**June 5<sup>th</sup>, 2019 (Yellowknife, NT)** – The results of the Yellowknife Chamber of Commerce 2019 Membership Survey reveal that overall, Yellowknife businesses are performing well, but the high cost of living and doing business, the challenge of attracting and retaining skilled employees, and access to affordable business training are important challenges that impact local businesses and limit growth opportunities.

The survey was completed by 68 members of the Yellowknife Chamber of Commerce during the organization's 2019 membership drive. 67% of survey respondents indicated that they are a small business or organization with less than 10 employees, while 19% 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 – 55% of survey respondents reported that their business is performing (a 3% increase over 2018) and 18% reported that their business performance is strong (a 3% increase over 2018). However, four survey respondents reported that their business performance is poor, an increase from 2018.

In our 2018 membership survey, the cost of living and doing business, attracting and retaining skilled employees and access to affordable business training were identified as the most important issues facing local businesses. These issues continue to be critically important for Yellowknife businesses, with 70% of survey respondents indicating that they are currently hiring, and 61% of survey respondents stating that their vacancies are chronic. The number of current vacant positions reported by survey respondents ranged from one to 18, with an average of 3 vacancies.

Training has been consistently reported as an important issue facing Yellowknife businesses. When businesses were asked what type of training they need to increase their business capacity, 48% of survey respondents indicated that they require social media and marketing training, followed by human resource management (43%), management (40%), and customer service (33%). The Yellowknife Chamber of Commerce will continue to facilitate training by leveraging local expertise and providing opportunities for local businesses to receive professional development training that is otherwise not available locally.

The annual Membership Survey presented another opportunity for the Yellowknife Chamber of Commerce to engage with local businesses about a potential University in Yellowknife. The Yellowknife University Feasibility and Benefits Study was circulated, and survey respondents had an opportunity to provide their thoughts on the potential of a University in Yellowknife. 74.5% of survey respondents agreed that a University would be a positive addition to the City of



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Yellowknife, while 14.5% disagreed. The remaining 11% were not sure how they felt or did not provide feedback.

Survey respondents also had an opportunity to identify key issues for the Yellowknife Chamber of Commerce to focus on during the upcoming territorial and federal elections. The information gathered will be used to inform the Yellowknife Chamber of Commerce's territorial and federal election platforms that will be released in the coming weeks.

"Our annual membership survey allows us to better understand the issues that face our members and our role in supporting and strengthening the Yellowknife business community," said Kyle Thomas, President of the Yellowknife Chamber of Commerce. "It's promising to hear that many of our members feel their businesses are performing well. But we know that's not the case for everyone, and there's a lot of work to be done. The feedback that we've received will help inform that work.

Our membership can expect us to continue being a resource and advocate on behalf of the Yellowknife business community".

The Yellowknife Chamber of Commerce is a non-profit organization with 394 businesses as members. Our mission is to be a leader in the improvement and development of a strong Yellowknife business community with a diversified economy and sustainable growth.

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