



**CANADIAN FEDERATION  
OF INDEPENDENT BUSINESS**

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# Commercial Insurance: A Discussion on the Hospitality Sector

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#SmallBusinessEveryDay

CFIB

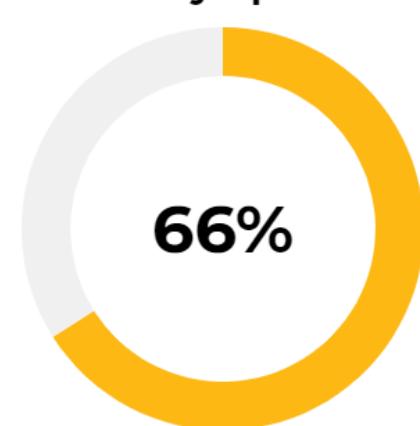
# Small Business Recovery Dashboard

Canadian small businesses

*As of November 3, 2020*

 Fully open

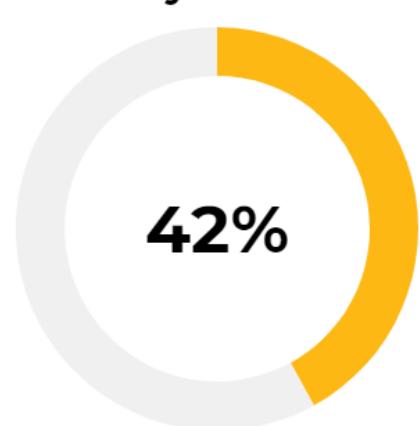
66%



Weekly variation: -6

 Fully staffed

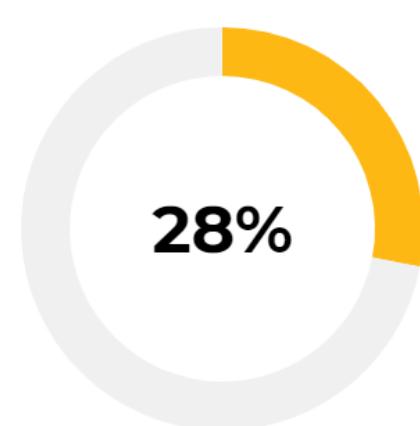
42%



Weekly variation: -6

 Normal sales

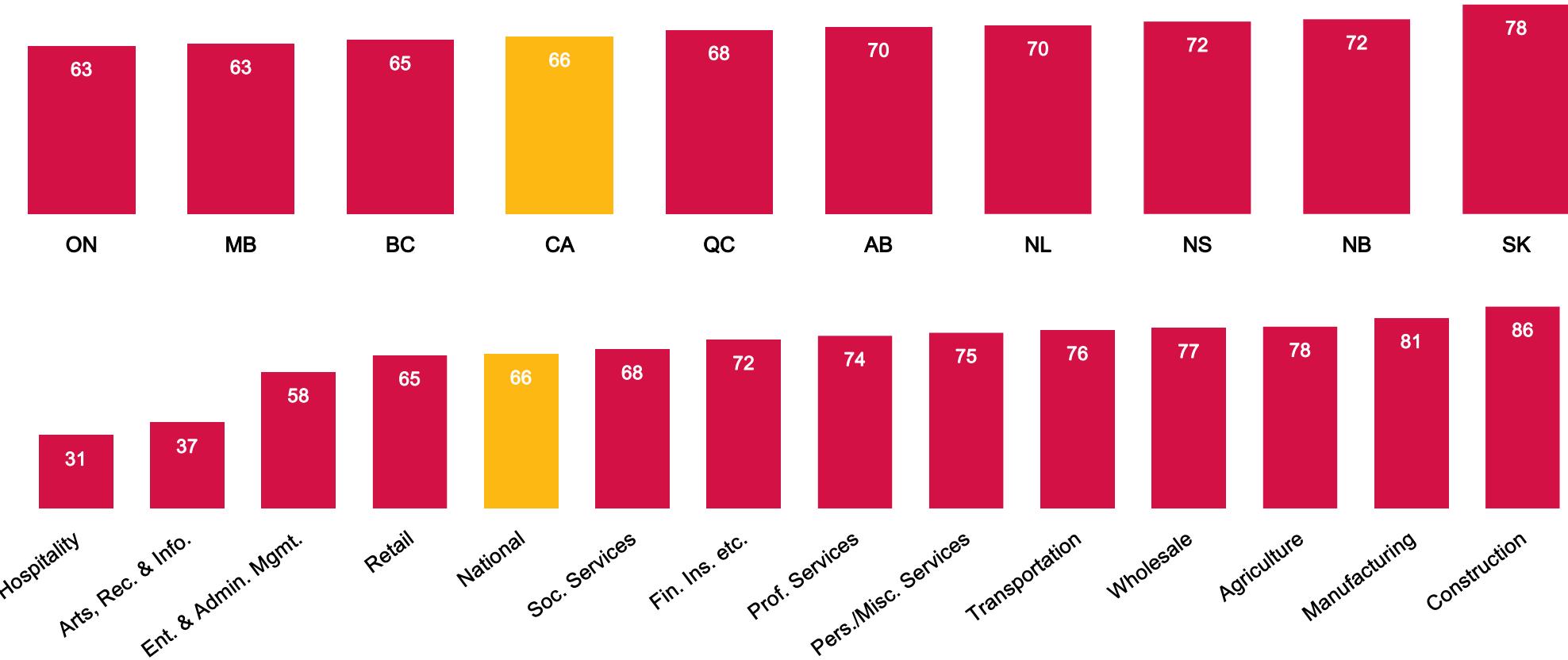
28%



Weekly variation: -2

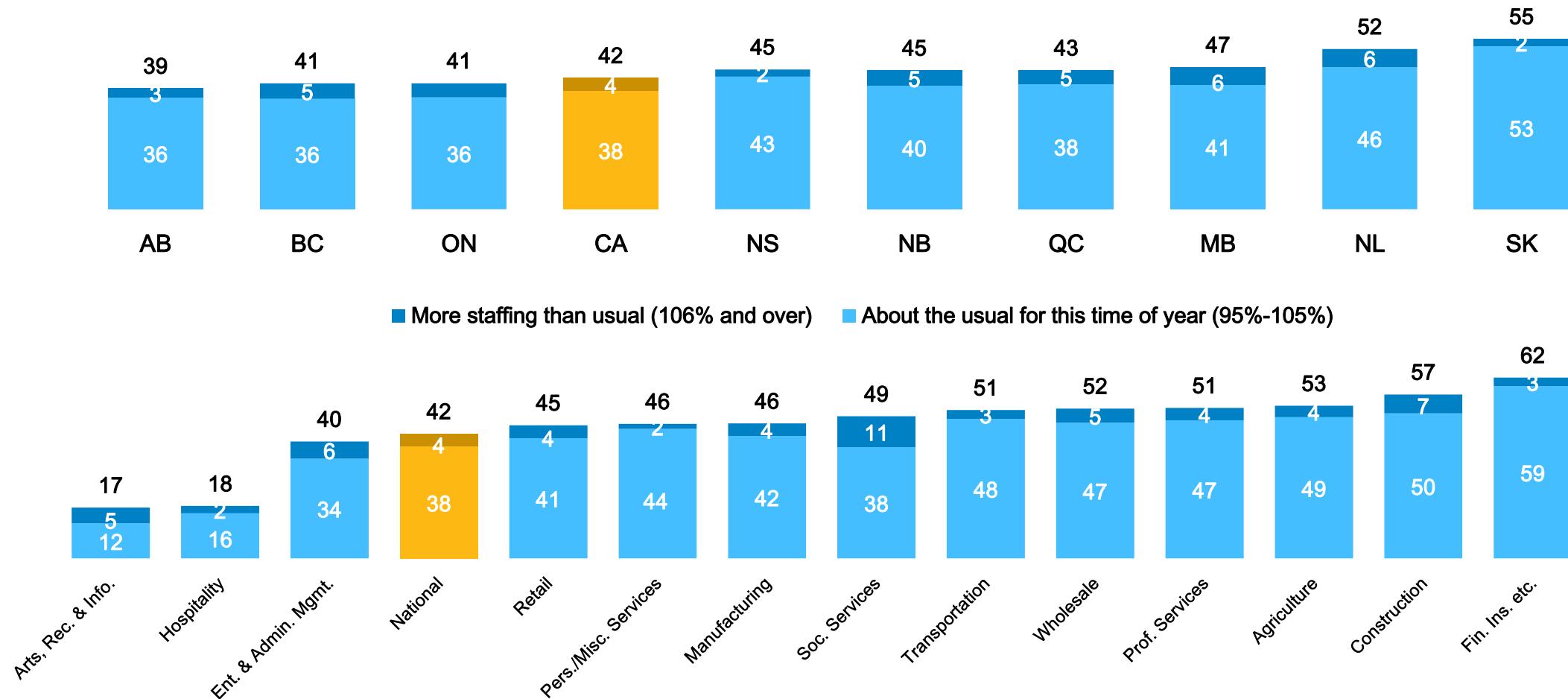
For more information visit: [smallbusinesseveryday.ca/dashboard/](https://smallbusinesseveryday.ca/dashboard/)

# Businesses fully open, by province and sector (% response)



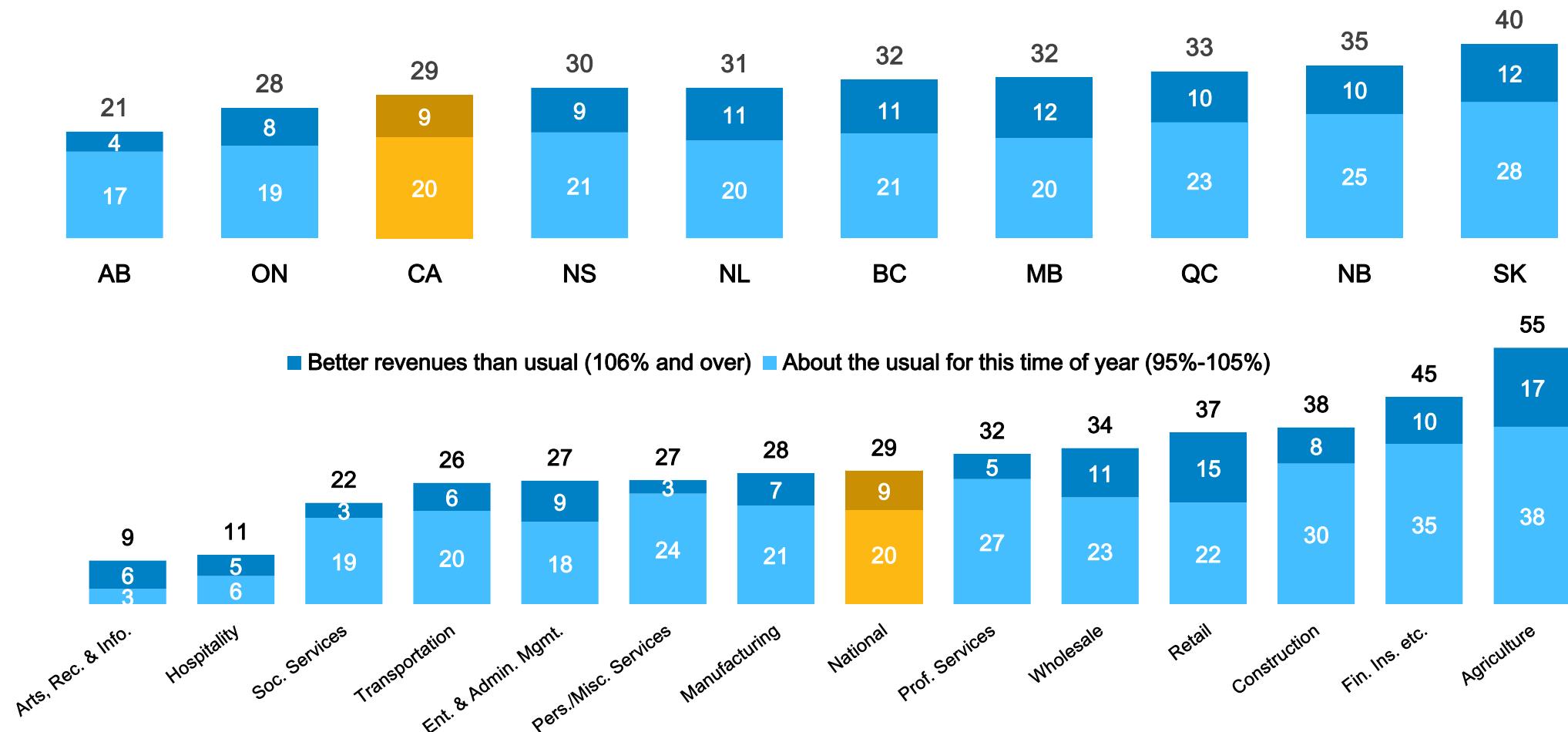
Source: CFIB, COVID-19 recovery survey – October 21-TBD, 2020, preliminary results, n = 4,221.

# Normal or above normal staffing, by province and sector (% response)



Source: CFIB, COVID-19 recovery survey – October 21-TBD, 2020, preliminary results, n = 4,210.

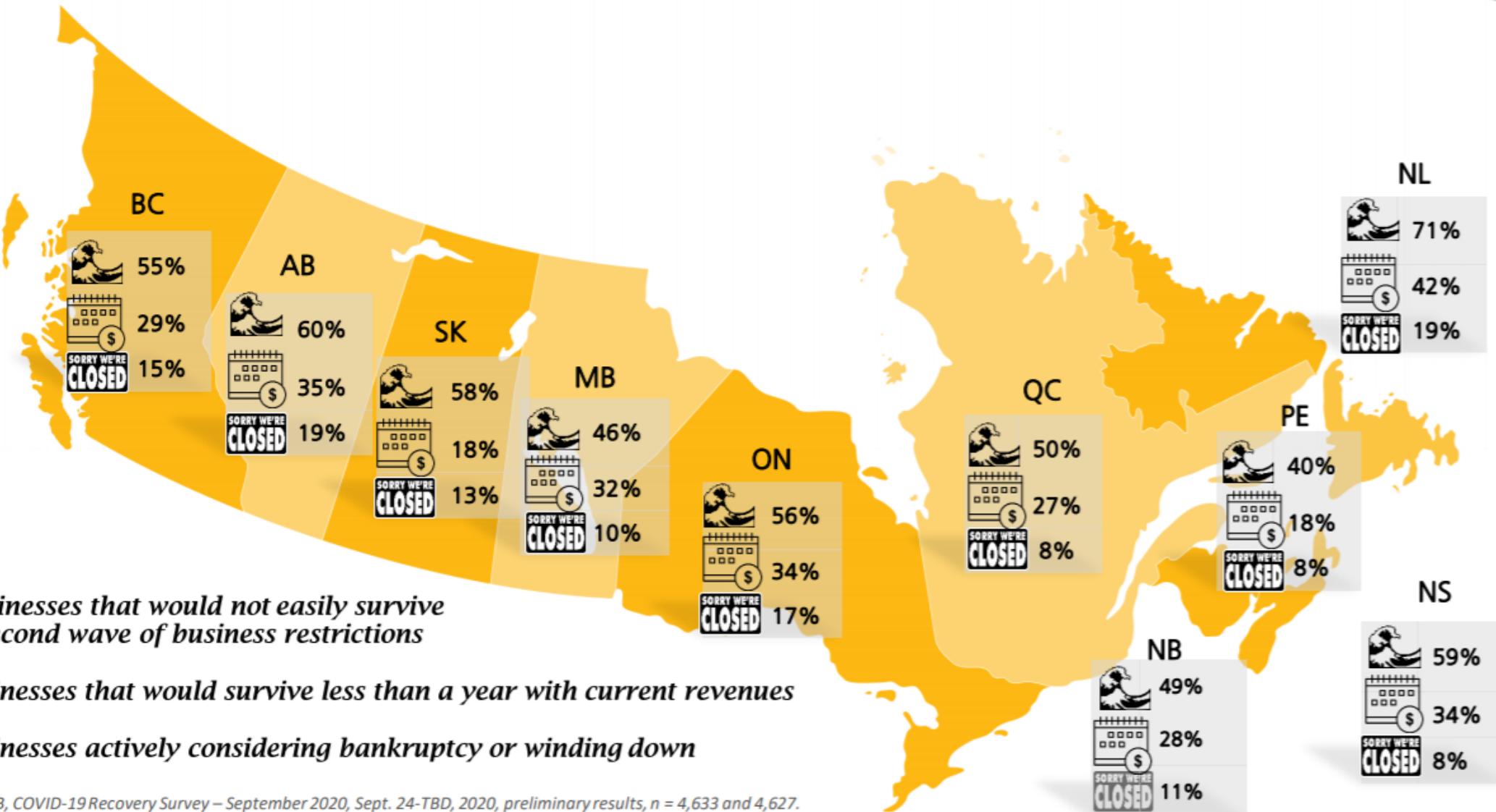
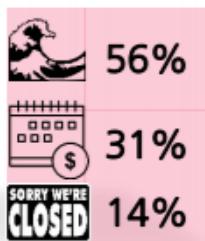
# Normal or better revenues, by province and sector (% response)



Source: CFIB, COVID-19 Recovery Survey – October 2020, Oct. 22-TBD, 2020, preliminary results, n = 4,139.

# Businesses at risk of closure - total %, by province

## CANADA



*Businesses that would not easily survive a second wave of business restrictions*



*Businesses that would survive less than a year with current revenues*



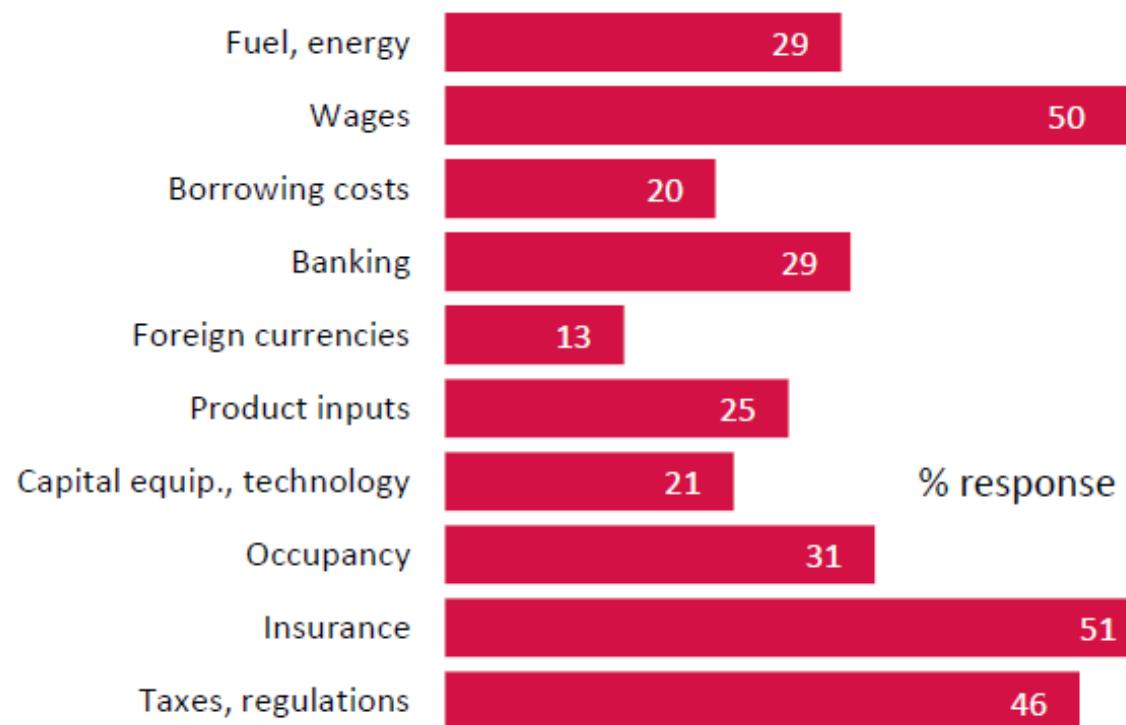
*Businesses actively considering bankruptcy or winding down*

Sources: 1) Source: CFIB, COVID-19 Recovery Survey – September 2020, Sept. 24-TBD, 2020, preliminary results, n = 4,633 and 4,627.

2) E-commerce and competition with big business survey, September 17-TBD, 2020, preliminary results, n = 3,526.

# Business Barometer<sup>®</sup>: Major Cost Constraints

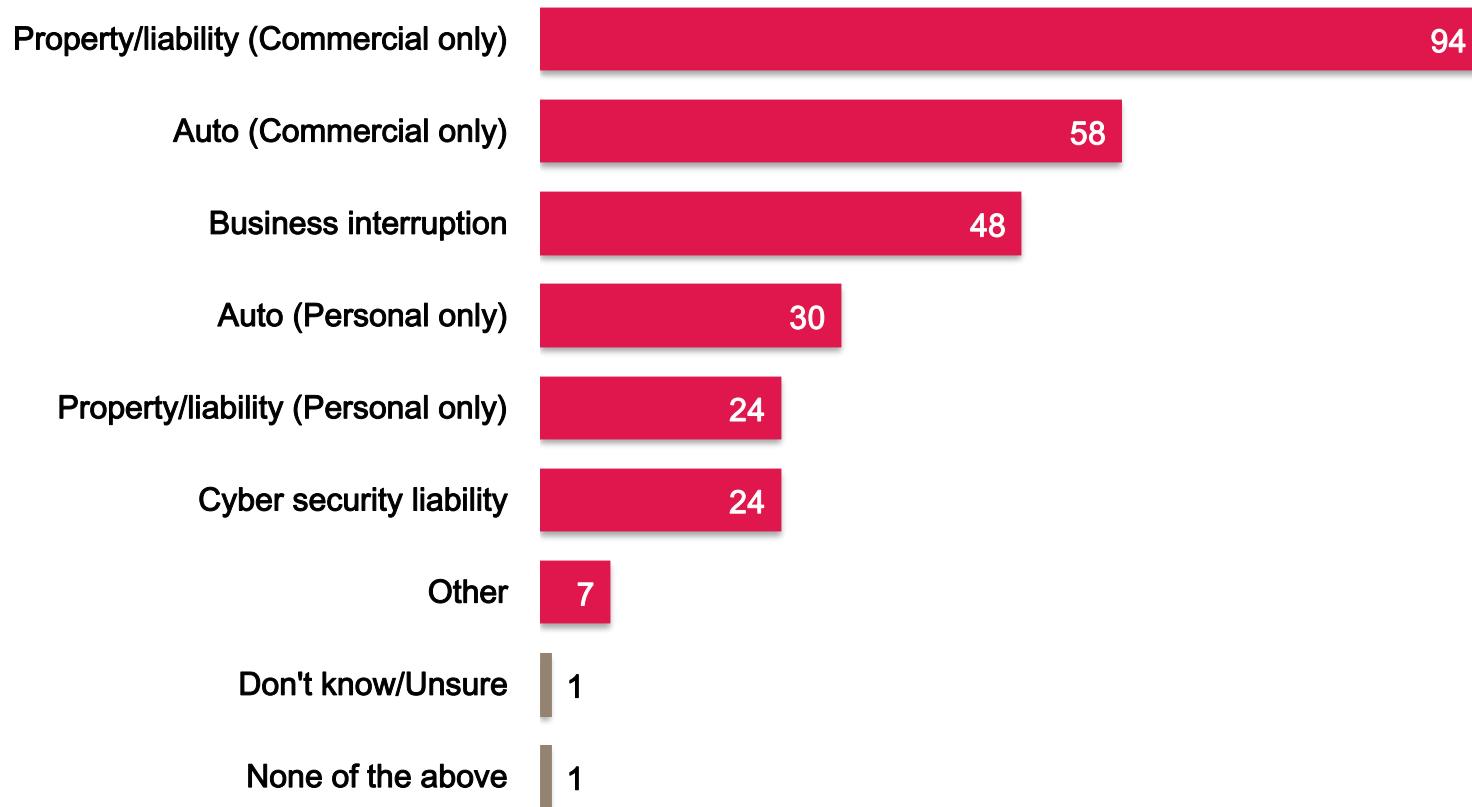
Figure 11: **Major Cost Constraints**



Source: CFIB, Business Barometer—October 2020, October 2020 SME business outlook survey results, n = 1,151.

# What main types of insurance do you currently have for your business?

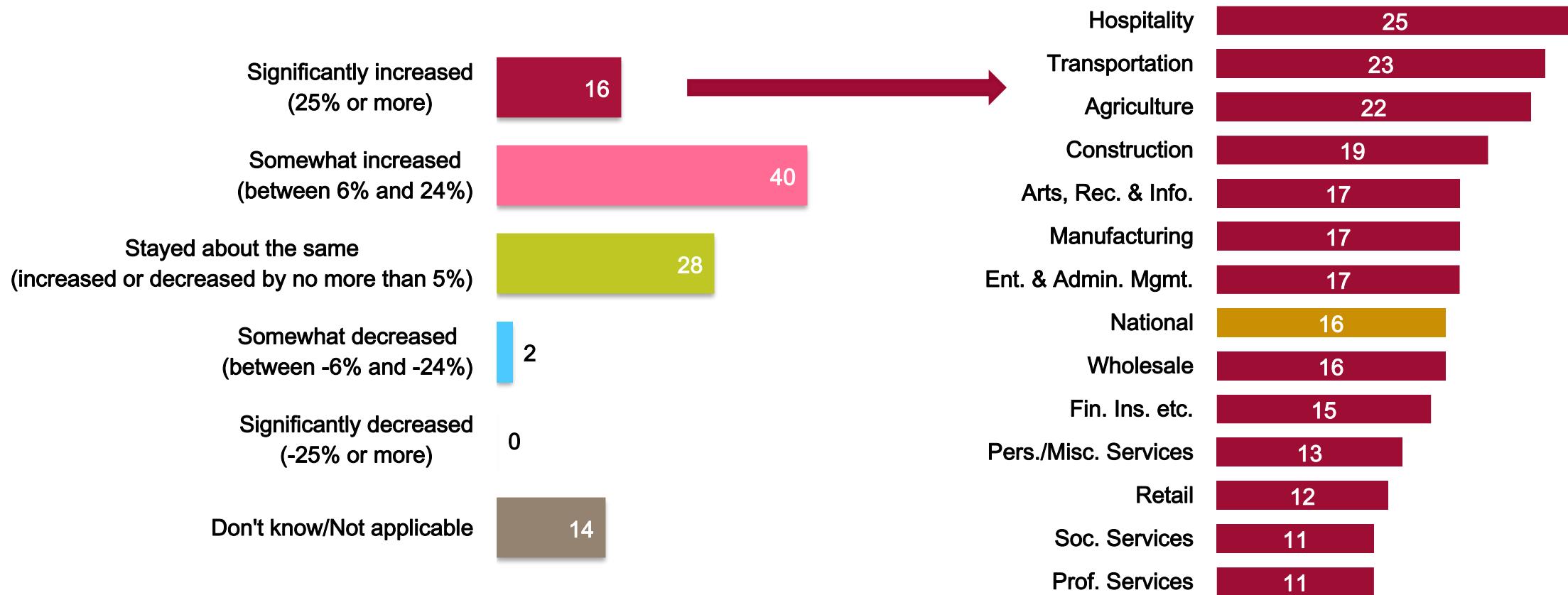
(% response)



Source: CFIB, COVID-19 Recovery Survey – October 2020, Oct. 22-TBD, 2020, preliminary results, n = 3,971.

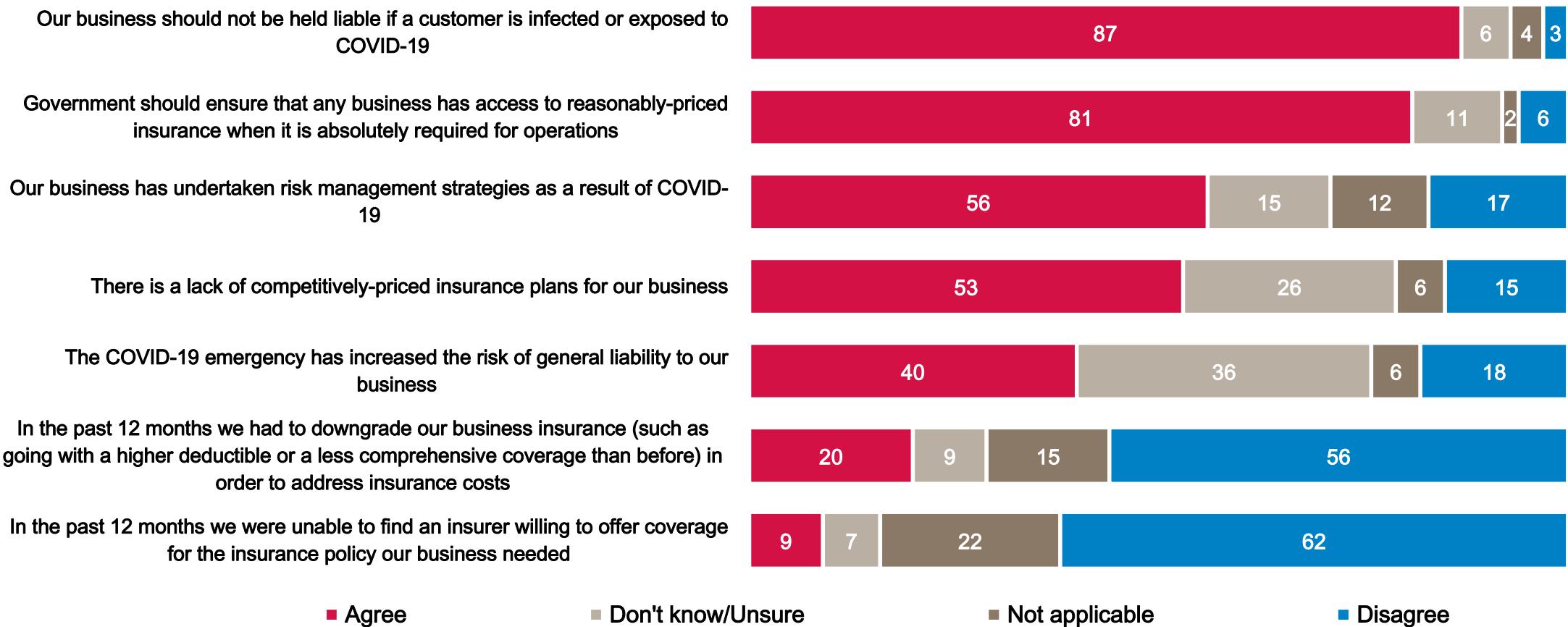
# Overall, how have insurance premiums for your business changed in the past 12 months?

(% response)



Source: CFIB, COVID-19 Recovery Survey – October 2020, Oct. 22-TBD, 2020, preliminary results, n = 3,939.

# Insurance headaches... (% response)



Source: CFIB, COVID-19 Recovery Survey – October 2020, Oct. 22-TBD, 2020, preliminary results, n = 3,874.

# Conclusion

- Policy solutions:
  - *Liability immunity during the pandemic for businesses providing services in accordance to public health guidelines and acting in good faith*
- Industry actions:
  - *Voluntary moratorium on price increase during the emergency phase*
  - *Better communicate current available programs for commercial clients to mitigate small business risk*