



SMALL BUSINESS FACT SHEET

CEBA Facts

- 21% of the 885,527 who took out CEBA have paid it back, leaving 79% outstanding. <https://www.ctvnews.ca/politics/canada-extending-small-business-emergency-loan-repayment-deadline-1.6561764>
- Ontario Facts: 40% of those who relied on CEBA are in Ontario. Ontario number of CEBA Loan approved businesses 360,339(1) \$19,723,000(2) <https://ceba-cuec.ca/statistics/>
- There are 448,007 Small Businesses in Ontario <https://ised-isde.canada.ca/site/sme-research-statistics/en/key-small-business-statistics/key-small-business-statistics-2022>

Economic Impacts

Small businesses are the backbones of our local economy as they are the biggest employer and one of the largest contributors to the local economy:

- SMEs employ 88.3% of Canada's working individuals in the private labour force. <https://www.bdc.ca/en/articles-tools/business-strategy-planning/manage-business/10-things-didnt-know-canadian-sme>
- As of 2021, small businesses employed 8.2 million individuals in Canada or 67.7% of the total private labour force. <https://ised-isde.canada.ca/site/sme-research-statistics/en/key-small-business-statistics/key-small-business-statistics-2022#sC>
- For every \$100 spent by consumers frequenting a small business, as much as \$68 will remain in the local economy. <https://innovatorscentral.ca/small-businesses-and-local-communities/>

Premier's Request for CEBA Extension (media examples)

- Premiers across Canada call for extension of CEBA loan repayment deadline - <https://www.cbc.ca/news/canada/british-columbia/premiers-ceba-extension-1.7003936>
- Premiers ask federal government for COVID-19 small business loan extension - <https://toronto.citynews.ca/2023/10/20/premiers-covid-19-ceba-loan-extension/>
- Small businesses still hoping for CEBA loan forgiveness ... - <https://www.ctvnews.ca/business/small-businesses-still-hoping-for-ceba-loan-forgiveness-extension-as-time-runs-out-1.6634098>
- Premiers call on Ottawa to extend CEBA forgiveness deadline by a year - <https://www.msn.com/en-ca/news/canada/premiers-call-on-ottawa-to-extend-ceba-forgiveness-deadline-by-a-year/ar-AA1iAfrp?ocid=mailsignout&pc=U591&cvid=ac937317922941f587f97867ece0b1a1&ei=100>