

maru/ REPORTS



**The Canadian Quarterly
Maru BizPulse Report
Highlights for Q1 2024**

**Canadian Small Business leaders
head into 2024 with Confidence**





Canadian Small Business leaders are feeling positive and optimistic, but also burned out.

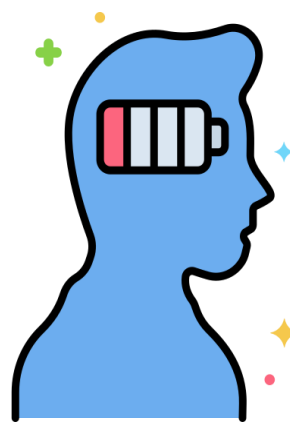
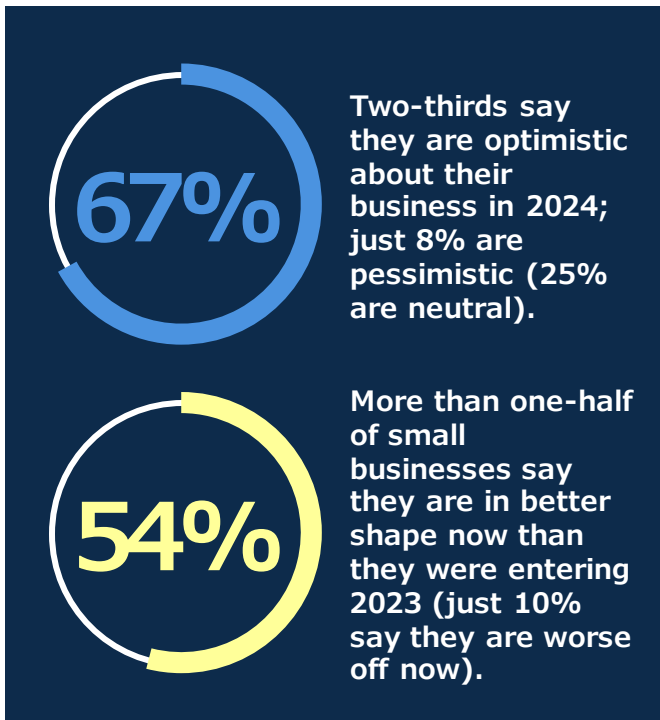
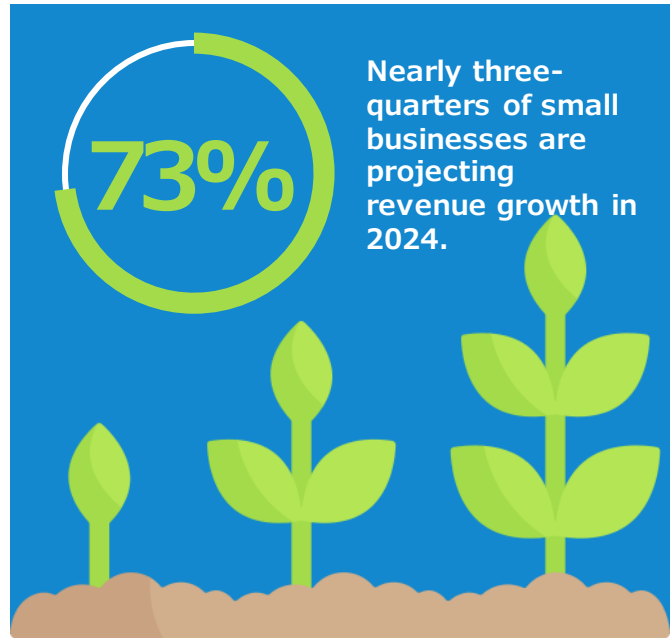
Small business leaders are personally feeling emotionally

POSITIVE 70%

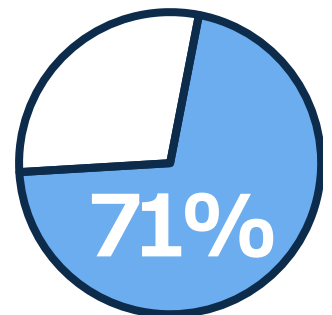
This ties a post-COVID high, first achieved in Q1, 2023.

Their top emotions felt today are:

- Optimistic
- Happy
- Calm



Despite optimism and general positivity, seven-in-ten (71%) small business leaders are feeling at least some level of burnout – and almost as many (68%) estimate their employees are burned out too.





On the heels of an eventful 2023...



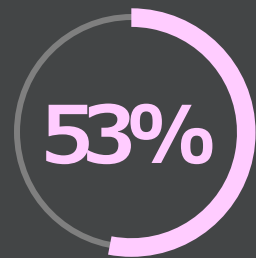
Increased the price on at least one product or service in 2023.



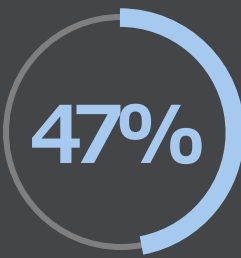
Introduced at least one new product or service to their offering in 2023.

Top words business leaders used to describe 2023 are:

- Unique
- Steady
- Stable
- Growth
- Good
- Challenging
- Successful
- Data
- Profitable
- Slow



Traveled by airplane for at least one business trip in 2023.

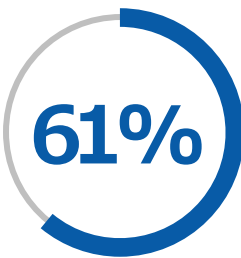


Switched at least one major vendor or supplier in 2023.

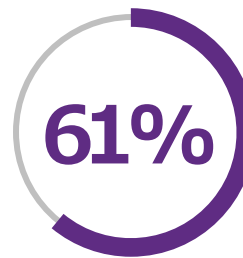
... small businesses expect a big 2024



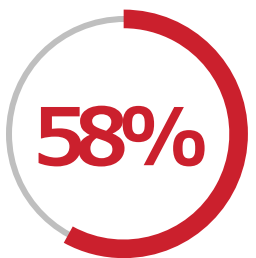
Anticipate raising prices on at least one product or service.



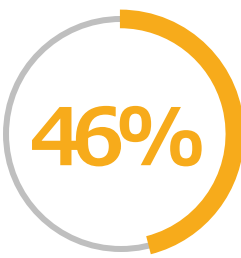
Anticipate adding a new product or service to their offering.



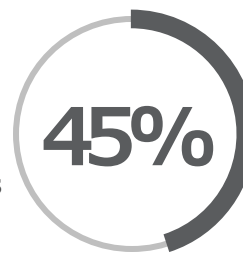
Plan to reduce spending in at least one key area.



Plan to hire in 2024.



Plan to enter into new strategic partnerships /relationships in 2024.



Plan to obtain financing from a new source.



About BizPulse

- These are highlights from a comprehensive Q1 2024 study into the strategies, priorities, needs, plans, and outlook of Small Businesses across Canada.
- Tracking topics include business model details, financial outlook, general sentiment, economic concerns, suppliers used, etc.
- In addition to tracking topics, every quarter we cover a wide variety of rotating or ad-hoc topics, to provide a broader understanding of what's up with businesses these days.
- A companion survey is also produced for the United States.

Methodology

- Panel and data services provider [Maru Blue](#) randomly surveyed 802 lead small businesses (defined as having fewer than 100 employees) who are members of its online panel between January 24 - February 5, 2024.
- The sample has been controlled to target by size and province/region.
- For comparison purposes, a probability sample of this size has an estimated margin of error (which measures sampling variability) of +/- 3.5%, 19 times out of 20.
- [Maru Public Opinion](#) is a member of the Canadian Research and Insights Council ([CRIC](#)) and adheres to its [standards and disclosure requirements](#).

For media commentary and more information

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