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NEWS RELEASE

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Survey Shows Kelowna Businesses Optimistic about 2011

Kelowna, BC – A recent survey conducted by the Kelowna Chamber of Commerce in partnership with Meyers Norris Penny, found that despite the fact that 74% of respondents feel the Kelowna economy has not recovered from the recession, 73% of respondents are optimistic about 2011, expecting to be profitable.

Between September 21st and October 20th, approximately 1400 Kelowna Chamber members were contacted to take the survey. The response rate was 23% with 321 survey responses.

Other survey highlights include the following:

- 57.7% of businesses expect to be profitable in 2010.
- Slightly more than half of the respondents have had difficulty finding young qualified employees and the cost of living in Kelowna is the resounding rationale with 72.3% of the responses.
- Top three most reported obstacles facing businesses in 2010 are the economy, consumer confidence and the HST.

“This survey is a snapshot into the mindset of the business people regarding key issues facing our economy”, says Kelowna Chamber CEO Weldon LeBlanc. “These indicators provide us with valuable information to deal with climate change, HST, and barriers to young professionals”.

Shelley Brodeur, Regional Marketing Manager with Meyers Norris Penny notes “as both a member of and a service provider to the Kelowna business community. Meyers Norris Penny was pleased to work on this survey with the Chamber of Commerce to learn more about the financial performance and priorities of the local businesses.”

Established in 1906, the Kelowna Chamber of Commerce is one of the more active membership based business organizations in British Columbia representing the “Voice of Business”. Our mission is to foster a positive business environment by providing members with leadership, advocacy and services of value.

About MNP

MNP is one of the largest chartered accountancy and business advisory firms in Canada, providing client-focused assurance, taxation and business advice. The team at MNP has proudly served companies in the Okanagan for more than 25 years. For more information, visit www.mnp.ca.

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