



WINNIPEG ECONOMIC PERSPECTIVES

DECEMBER 2020

ECONOMIC DEVELOPMENT WINNIPEG INC.



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DEVELOPMENT
WINNIPEG

PROBE RESEARCH INC.

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WINNIPEG INC.**

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KEY FINDINGS

- As the severe impact of a second wave of COVID-19 infections ravages Manitoba, increasing numbers of Winnipeg adults are now pessimistic about the economic future of their city. Presently, nearly one-half of Winnipeg adults are very or somewhat pessimistic about the city's economic prospects compared to only 33 per cent who expressed this gloomy outlook as recently as September of this year.
- A very significant and stable majority of Winnipeggers expect we will face three or more years of financial hardship in the wake of the COVID-19 pandemic. Only around three in ten are anticipating a financial recovery in Winnipeg to occur in less than two years following the end of the pandemic.
- In terms of their own household finances, respondents are now more likely to indicate they are worse off financially than they were at this time last year. With regard to their expectations for next year, however, citizens are more likely to expect to be in a better financial position as we enter the winter holiday season of 2021.
- Fears of potential job losses remain significant with around one in three residents expressing serious concerns that they or someone in their household may lose their job or experience an unwanted reduction in working hours in the next six months.

ABOUT THE PROBE RESEARCH OMNIBUS

For more than two decades, Probe Research Inc. has undertaken quarterly omnibus surveys of random and representative samples of Manitoba adults. These scientific telephone surveys have provided strategic and proprietary insights to hundreds of public, private and not-for-profit clients on a range of social, cultural and public policy topics. The Probe Research Omnibus Survey is the province's largest and most trusted general population survey.

SURVEY INSTRUMENT

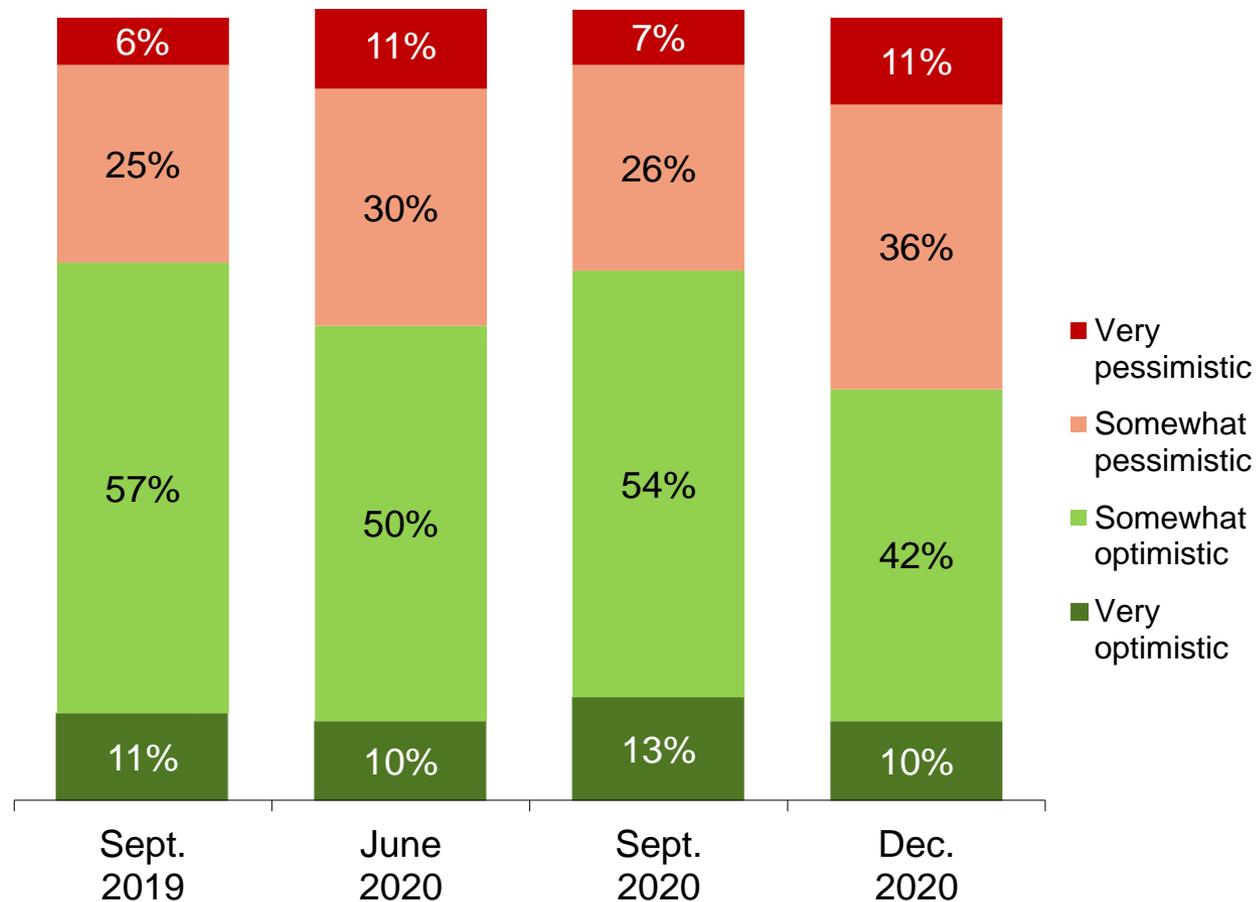
The survey instrument was designed by Probe Research in close consultation with representatives of YES! Winnipeg.

METHODOLOGY

- Probe Research surveyed a random and representative sampling of 600 adults residing in Winnipeg between November 24th and December 4th, 2020.
- With a sample of 600, one can say with 95 percent certainty that the results are within ± 4.0 percentage points of what they would have been if the entire adult population of Winnipeg had been surveyed. The margin of error is higher within each of the survey's population sub-groups.
- Modified random digit dialing, including both landline and wireless numbers, ensured all Winnipeg adults had an equal opportunity to participate in this Probe Research survey. A CATI-to-web approach was employed whereby a live-voice operator randomly recruited respondents by telephone, inviting them to complete the survey via a secure online questionnaire. In addition, 189 randomly recruited Probe Research panel members were included in this general population adult sampling.
- Minor statistical weighting has been applied to this sample based on known age, gender and previous provincial voting patterns of the city's population. All data analysis was performed using SPSS statistical analysis software.

ECONOMIC PESSIMISM GROWING IN THE MIDST OF PANDEMIC'S SECOND WAVE

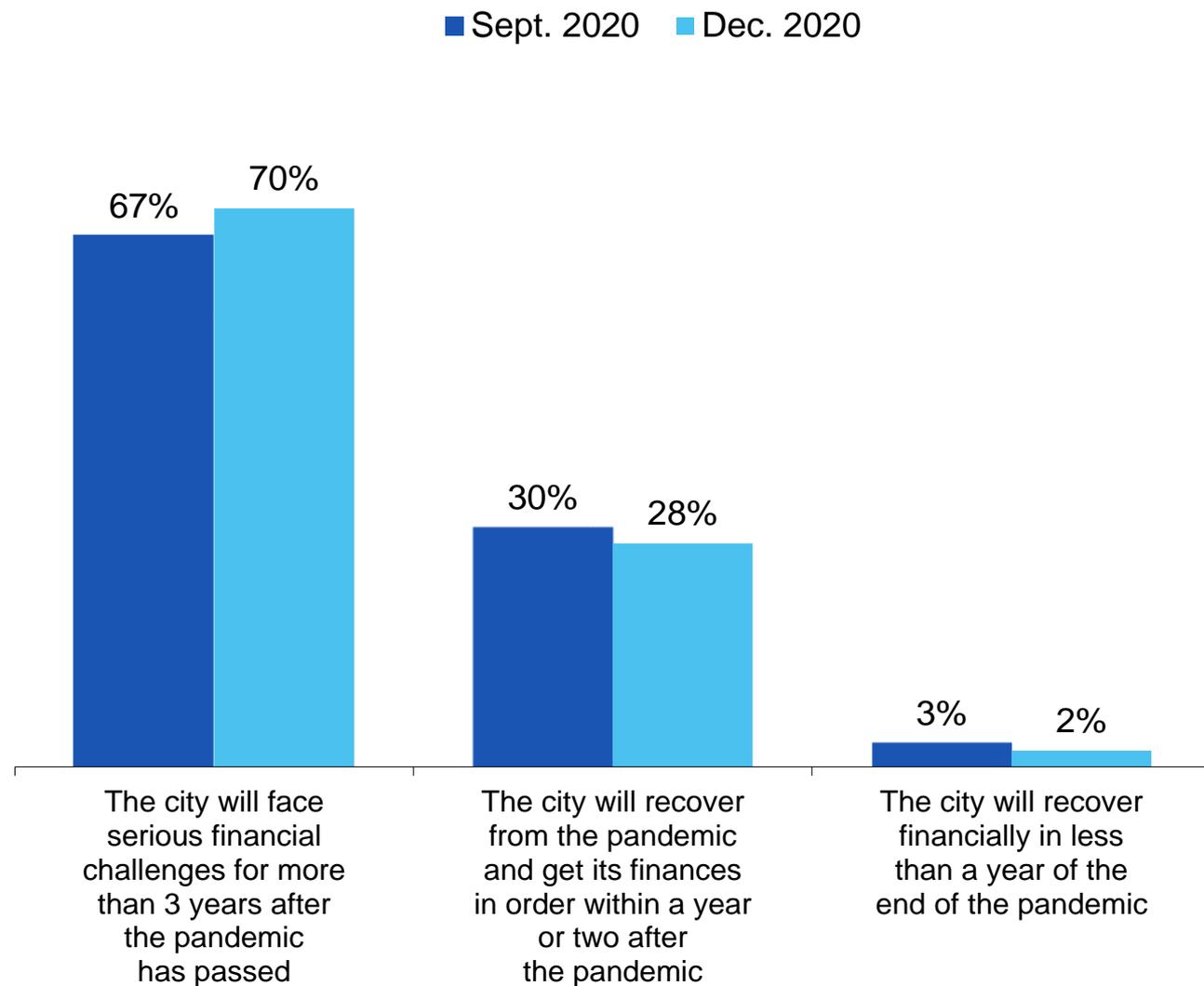
Q1. "Thinking about the economy: Are you optimistic or pessimistic about the economic future of Winnipeg? Is that very or somewhat?"



Base: All respondents (N=600)

CITIZENS CONTINUE TO SEE LONG-TERM POST-PANDEMIC FINANCIAL CHALLENGES AHEAD FOR WINNIPEG

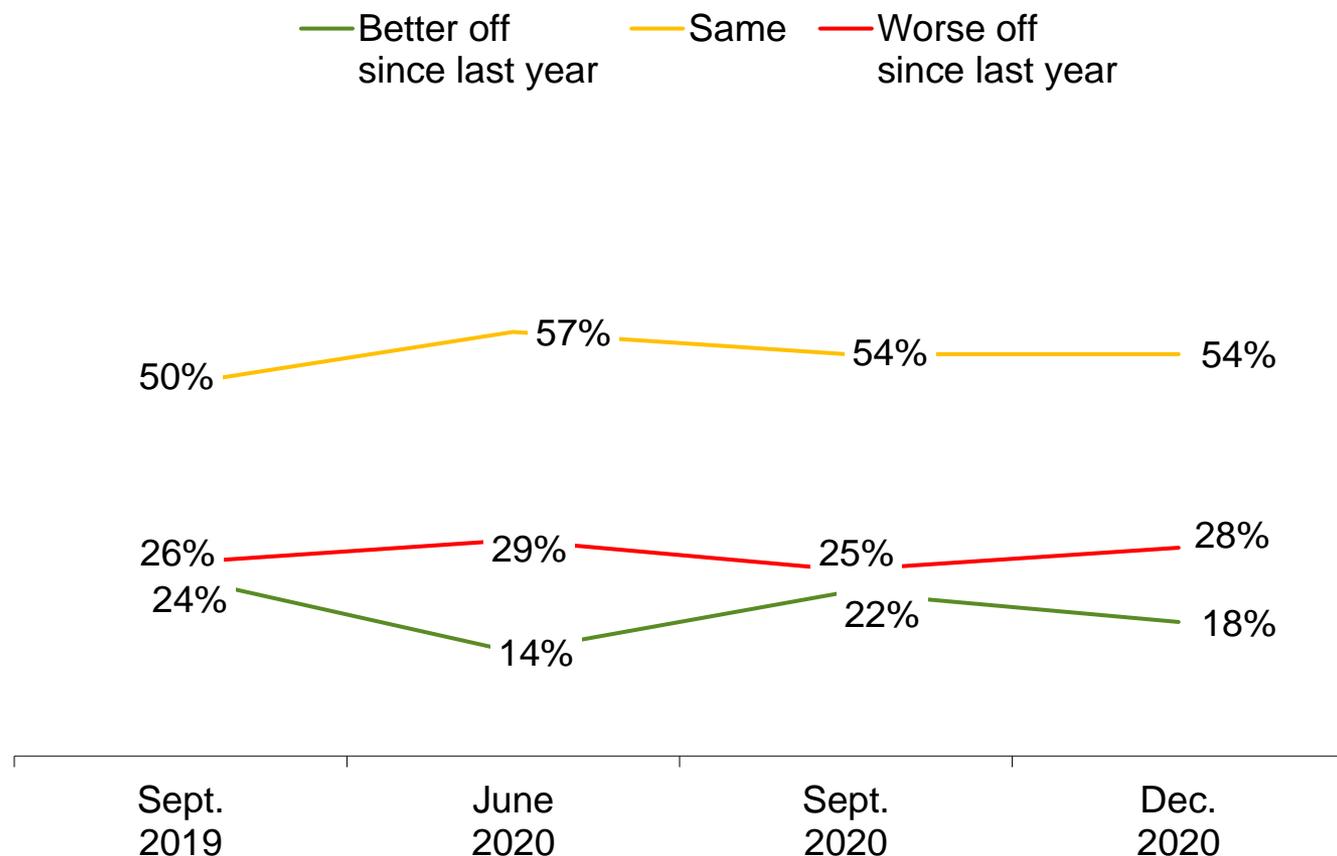
Q4. "Now thinking again about the economic future of the city of Winnipeg, which one of the following best describes your expectations for the city once the Covid-19 pandemic has passed."



Base: All respondents (N=600)

LITTLE CHANGE IN CURRENT FINANCIAL CONDITIONS

Q2. "Would you say that you and your family are better off, worse off, or just the same financially as you were a year ago?"



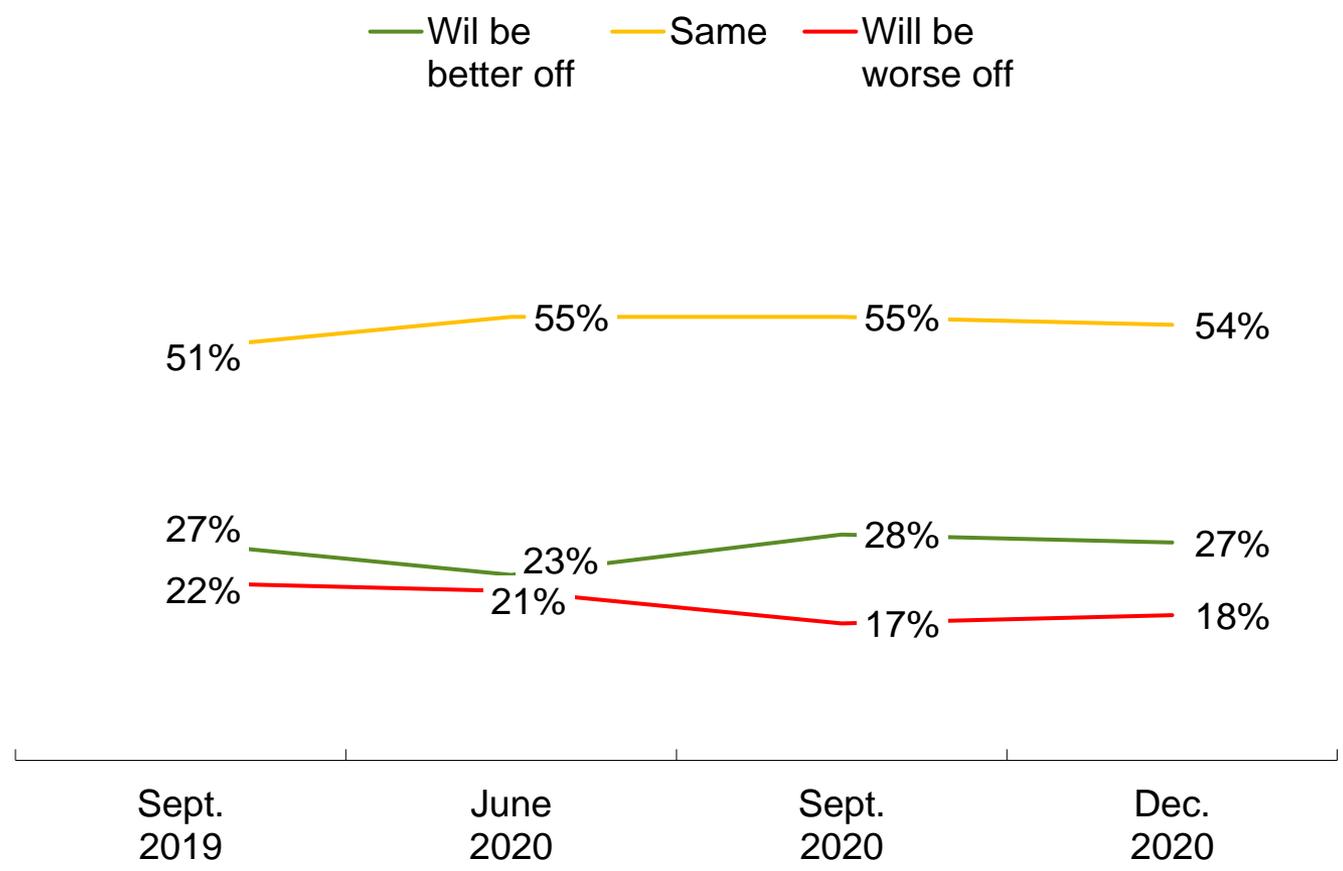
Those most likely to be **better off** now compared to a year ago include:

- Men (23% vs. 13% among women)
- Those aged 18-34 (27% vs. 18% among those aged 35-54 and only 9% among those aged 55+)
- High-income earners (27% among those earning \$100K+ vs. 8% among those earning <\$50K)
- Those not concerned about a job loss (23% vs. 12% among those concerned)
- Those currently employed (22% vs. 10% among those who are not)

Base: All respondents (N=600)

HOPES OF FINANCIAL GAINS REMAIN TEMPERED

Q3. "Now looking ahead, do you think that a year from now you and your family will be better off, worse off or just the same financially as you are today?"



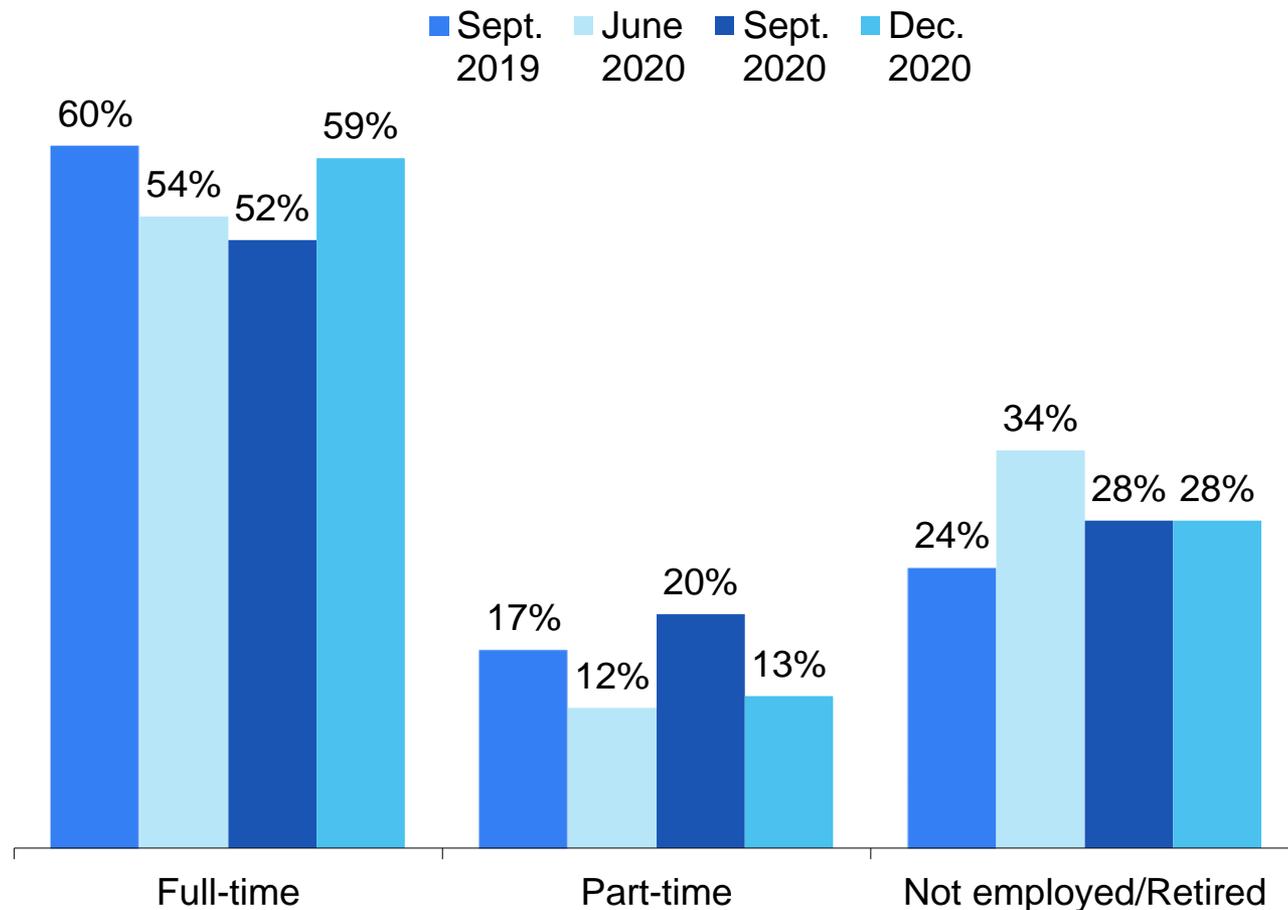
Those most likely to **expect financial gains** include:

- Men (34% vs. 21% among women)
- Those aged 18-34 (37% vs. 29% among those aged 35-54 and 15% among those aged 55+)
- Those who are optimistic about the future of the city (36% vs. 18% among those pessimistic)

Base: All respondents (N=600)

DIP IN PART-TIME WORK AS FULL-TIME EMPLOYMENT RISES SLIGHTLY

Q5. "Are you currently employed on either a full-time or part-time basis?"



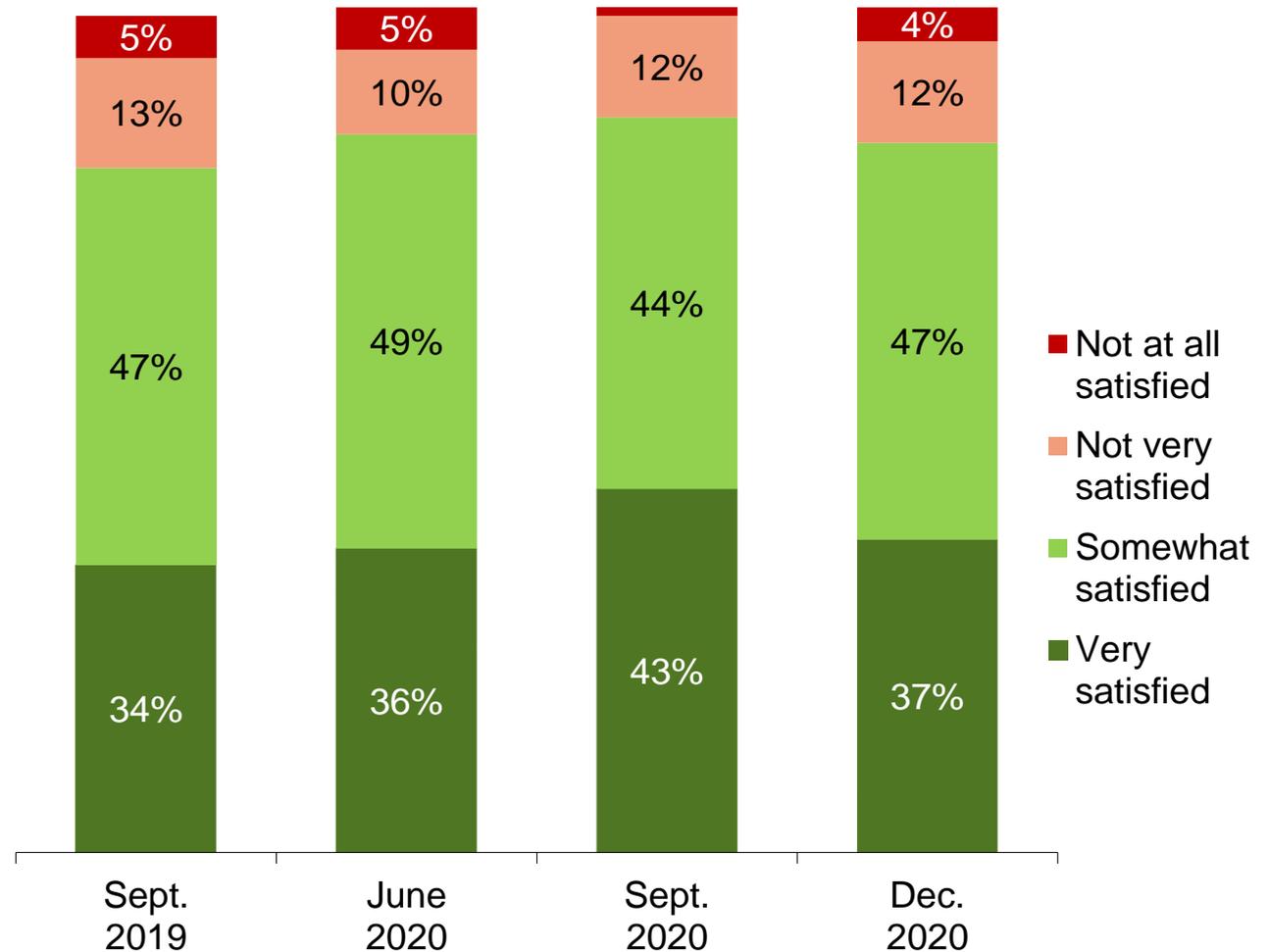
Those most likely to be **employed full-time** include:

- Men (65% vs. 54% among women)
- Those aged 35-54 (80% vs. 62% among those aged 18-34 and 28% among those aged 55+)
- University graduates (68% vs. 36% among those with high school or less)
- High-income earners (79% among those earning \$100K+ vs. 31% among those earning <\$50K)
- Those with children at home (85% vs. 50% among those without young children at home)

Base: All respondents (N=600)

JOB SATISFACTION LEVEL REMAINS STABLE & STRONG

Q6. "Overall, how satisfied are you with your job? Here I'm talking about all aspects of your job including pay, benefits and the personal satisfaction you gain from this work?"



Those most likely to be **very satisfied with their job** include:

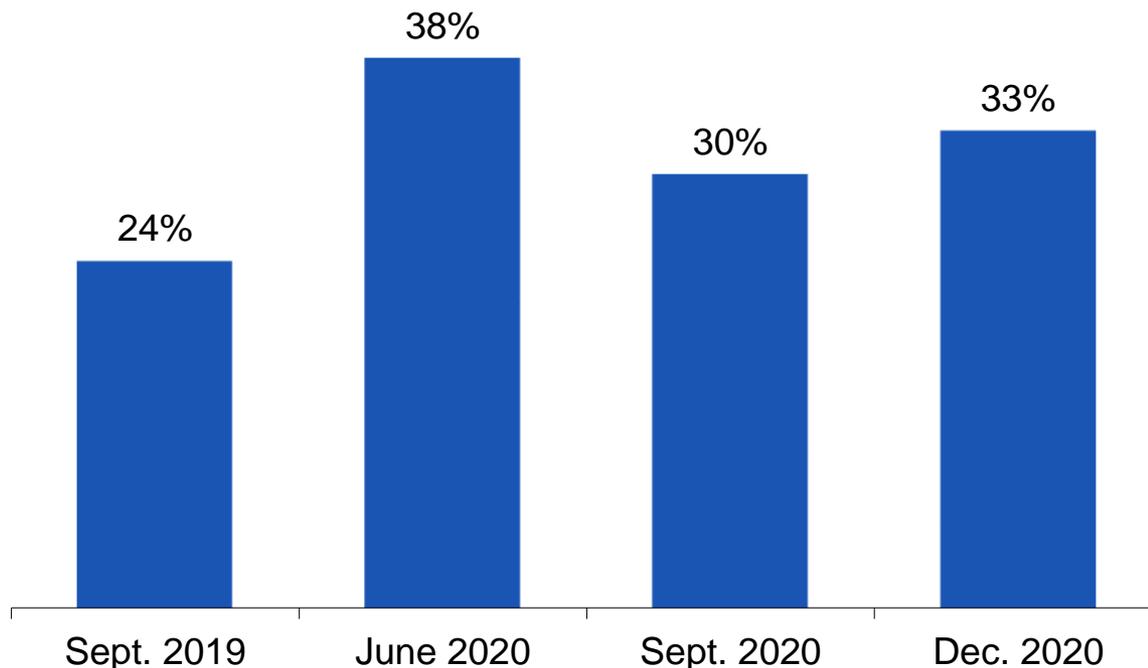
- Those aged 55+ (56% vs. 37% among those aged 35-54 and 29% among those aged 18-34)
- Homeowners (41% vs. 26% among renters)
- Those from high-income households (48% among those earning \$100K+ vs. 22% among those earning <\$50K annually)

Base: All respondents employed full or part-time (n=432)

FEAR OF JOB LOSS REMAINS HIGH AT ONE-THIRD

Q7. "Are you concerned that you or anyone else in your household will lose their job, or experience an unwanted reduction in working hours, during the next six months?"

% indicating yes, they are concerned about a job loss



Those most likely to **fear a job loss** include:

- Women (37% vs. 29% among men)
- Those aged 18-34 (37% vs. 24% among those aged 55+)
- Those earning <\$50K annually (48% vs. 30% among those earning \$50K-\$99K and 28% among those earning \$100K+)
- Those pessimistic about Winnipeg's economic future (42% vs. 24% among optimists)

Base: All respondents (N=600)