

ECONOMIC IMPACT REPORT

**UNDERSTANDING THE IMPACTS OF
COVID-19 ON WASAGA BEACH**



Economic Development Office – May 2020

Preface

The forecasts and data included in this report are presented with an element of uncertainty as situations concerning the impacts of the novel coronavirus pandemic continue to evolve. What is outlined in this report is based on the best data and expert opinion that we have available to us today.

The purpose of this report is to provide contextual information to support informed decision-making and to compliment provincial emergency and health policies. The information provided is not intended to undermine or be prioritized over the directives issued from the Premier of Ontario or local health officials.

The Economic Development Office will continue to monitor behaviours, data, and outcomes in the months ahead to determine the depth and duration of the pandemic impacts on the local economy.

Acknowledgements

We would like to thank all of the businesses, community stakeholders, residents, and Town staff who have generously provided their time and input into local community surveys and consultations provided throughout the pandemic. This input has helped provide valuable data and has government and community leaders to understand the impacts the pandemic has created across our community.

This report was prepared by the Economic Development Office of the Town of Wasaga Beach.

Cover Photo by [Michael Amadeus](#) on [Unsplash](#)

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Table of Contents

1.0	Executive Summary
2.0	Background
3.0	Global Impacts of COVID-19 Global Projections Canadian Projections Business and Consumer Confidence Debt, Insolvency and Spending Power Financial Markets Housing Market Travel and Tourism Supply Chains Implications for Canada Moving Forward
4.0	Local Impacts of COVID-19 Tourism Industry Association of Ontario Survey Simcoe County Business Impact Survey Western Ontario Warden's Survey Google Mobility Reports Summary
5.0	Impacts on Wasaga Beach Background Statistical Analysis Forecasted Challenges and Opportunities
6.0	Path to Recovery: Overview
7.0	Phase 1: Mobilization Lockdowns and Social Distancing Medical Mobilization Economic Mobilization
8.0	Phase 2: Stabilization Paving Next Steps: An Action Plan
9.0	Phase 3 & 4: Reopen & Recover Soft Community Launch Recovery
11.0	References

1.0 Executive Summary

The world has been rattled in short order this year due to a global health crisis. Lockdowns which have been used to curb the spread of the novel coronavirus (COVID-19) pandemic has led to significant economic disruption. The lack of historical comparisons makes forecasting outcomes and the extent of the damage difficult to interpret.

This report provides a brief synopsis of macroeconomic and microeconomic disruption that has impacted the world up to the end of April, 2020 and what that means for our local community. This report covers the findings from local, provincial and national business surveys used to assess the immediate impacts of lockdown measures on businesses.

In anticipation for easing of emergency orders the Town of Wasaga Beach must prepare for reopening and recovery. This report describes four phases to recovery and next steps that we can look at from the municipality to support businesses and residents coming out of lockdowns.

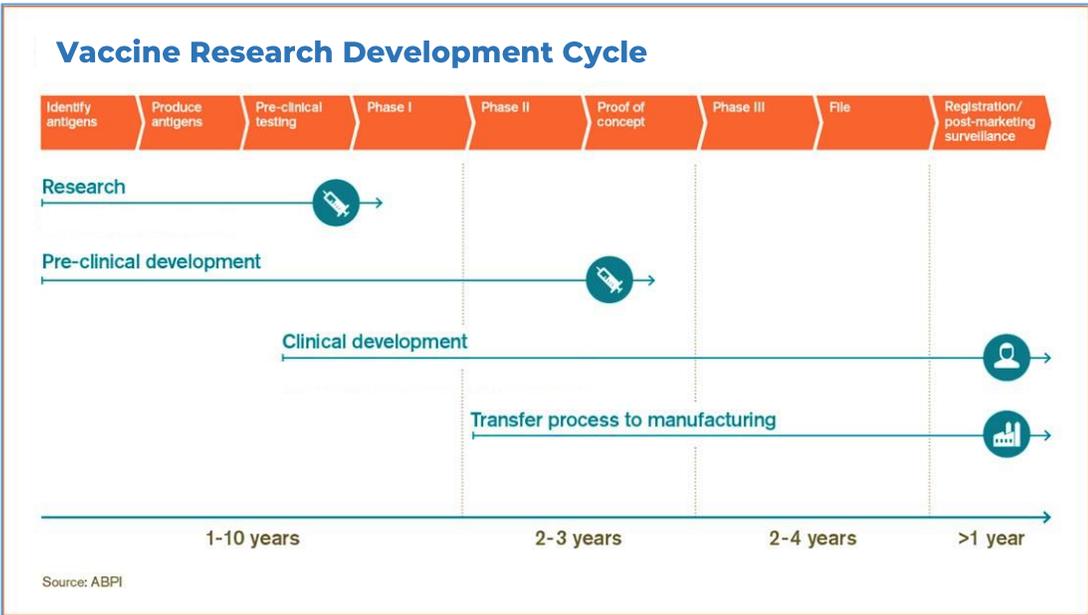
2.0 Background

The global economic engine grinded to a near standstill early this year in the wake of a viral outbreak that moved quickly across the world. What began as an atypical case of pneumonia in a single community in China in December of 2019 has quickly snowballed into a global pandemic that has pushed the world into a global recession. The World Health Organization (WHO) declared COVID-19 a pandemic on March 11, 2020.¹

The coronavirus outbreak has brought about considerable human suffering, significant changes in human behaviour, and unprecedented economic disruption. Global containment efforts involving quarantines, border closures, community lock downs, restricted labour mobility and travel has resulted in mass cutbacks to many service sector activities changing what was a health crisis into an economic crisis. The impacts of this outbreak are expected to be felt for years to come. Economic policy should be aimed at supporting local business, ensuring essential resources are made available to those individuals and firms impacted by the crisis, and to mitigate economic disruption.²

Historic viral outbreaks provide us with limited insight into the current developments with COVID-19.³ The key difference between past outbreaks and what we are facing today is not natural changes in demand or the number of countries impacted, but the large-scale behavioural response looking to contain the spread of infection.⁴

According to Dr. Leung, infectious disease epidemiologist and Dean of Medicine at the University of Hong Kong, “The pandemic can only be prevented from resurging when at least half of the world’s population has become immune. And that can happen in one of two ways: After enough people have been infected and have recovered, or have been inoculated with a vaccine.”⁵ Health care systems across the world have been assaulted by the virus as the spread of the contagion quickly asserted itself through our communities. Promises of a vaccine have yet to be seen and although we might expect quicker developments and approvals given the current state of affairs, we are likely months away from seeing credible contenders.



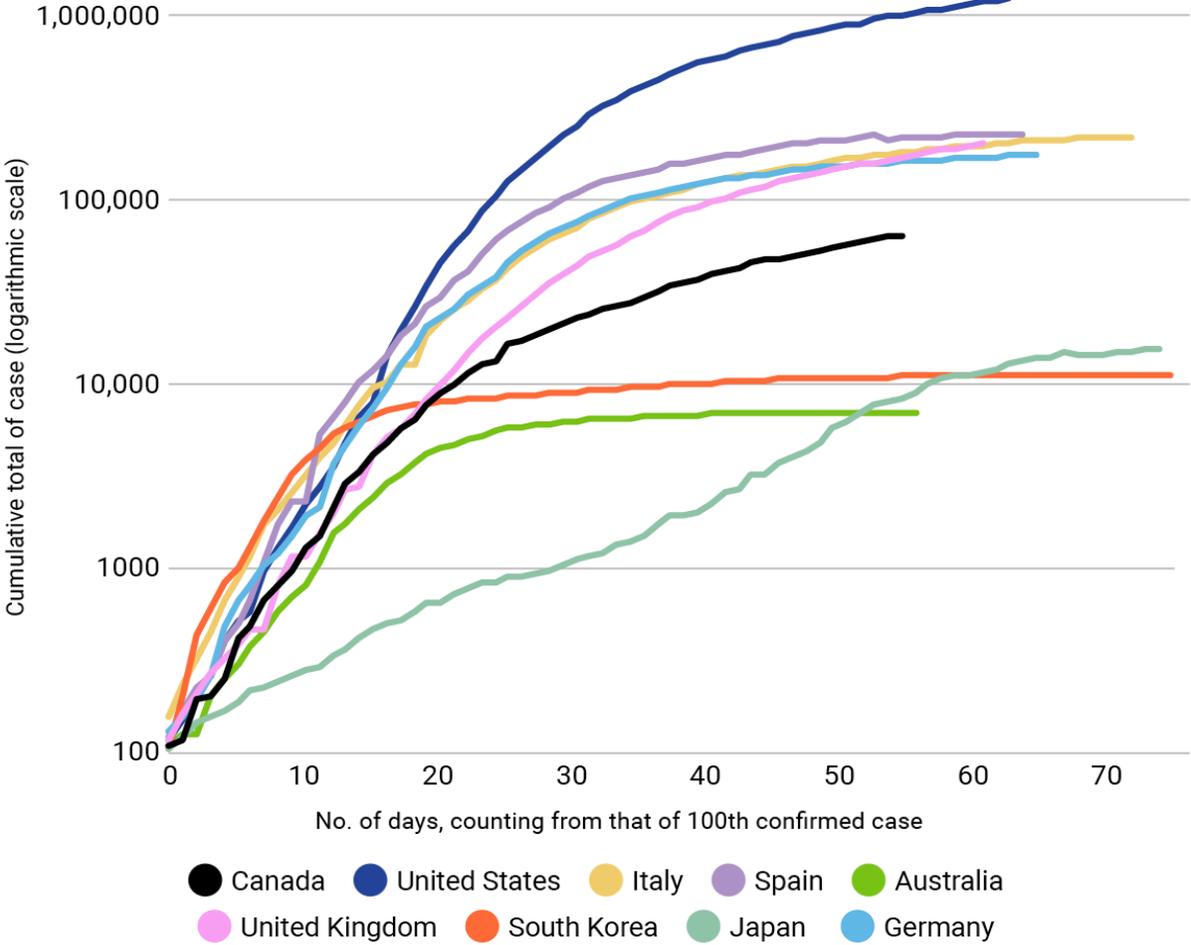
Source: GSK

Social isolation and rigorous testing of the virus has proved to be beneficial for certain countries like South Korea who have effectively curtailed systemic spread in their community. Despite successes, these countries will continue to be susceptible to re-infection. No community is safe from the virus so long as transmission is occurring elsewhere in the world. We may anticipate further viral outbreaks as events continue to unfold while we wait out for a vaccine.

There is a tremendous amount of energy being put into the development of therapies and vaccines which promise hope. Infection rates have slowed in many countries that has experienced early outbreaks, and this gives us confidence that with continued containment measures we can see a gradual return to normal operations.

Coronavirus Path

COVID-19 cases for selected nations, starting at the day of the 100th case



Source: Johns Hopkins Coronavirus Resource Center

3.0 Global Impacts of COVID-19

Global Projections

The International Monetary Association (IMF) is calling 2020 “The Great Lockdown” in their April *World Economic Outlook* report.⁶ They predict that the global economy will contract -3% in 2020 representing a \$9 Trillion dollar hit to the global Gross Domestic Product (GDP) with a rebound anticipated in 2021. For advanced economies, including Canada, they anticipate a contraction of -6.1%. This prediction indicates that the world economy will likely suffer its worst year since the Great Depression of the 1930s.

Fortunately, and unlike the Great Depression, the current global economy has more financial supports in place which mitigate some forces that would drive further economic turmoil like we had seen during the 1930s.

Major sectors affected by current lockdown measures have been travel, hospitality, entertainment, and non-essential services. These sectors account for 30-40% of the total output in most economies.⁷ The closures of workplaces has lowered productivity and disrupted supply chains around the world. Layoffs, income declines, fear of contagion, and heightened uncertainty has made people spend less, triggering further business closures, more layoffs, market disruption, and upwards pressure on financial lenders.

Advanced economies with strong government and strong health care systems are better positioned to download stimulus and aid to their communities. Many emerging and developing economies will not experience the same opportunity and will need to rely on creditors and international financial institutions.

In order to contain the spread of infection and stabilize the global economy as a whole, it will be important that both rich and poor countries are supported and have access to therapies and vaccines.

Many countries are facing multi-layered crisis in addition to the pandemic. Health shock, domestic economic disruption, reduced external demand, capital flow reversals, and a collapse in commodity prices will have elevated the risks for these areas.⁸ Governments and major banks have quickly stepped in to provide supports for those facing financial constraints and to curb systemic stress on the economy. These stimulus incentives have kept communities, firms, and individuals afloat during lockdown and have worked to protect against a deeper economic fallout.

Latest World Economic Outlook Growth Projections

The COVID-19 pandemic will severely impact growth across all regions.

(real GDP, annual percent change)	PROJECTIONS		
	2019	2020	2021
World Output	2.9	-3.0	5.8
Advanced Economies	1.7	-6.1	4.5
United States	2.3	-5.9	4.7
Euro Area	1.2	-7.5	4.7
Germany	0.6	-7.0	5.2
France	1.3	-7.2	4.5
Italy	0.3	-9.1	4.8
Spain	2.0	-8.0	4.3
Japan	0.7	-5.2	3.0
United Kingdom	1.4	-6.5	4.0
Canada	1.6	-6.2	4.2
Other Advanced Economies	1.7	-4.6	4.5
Emerging Markets and Developing Economies	3.7	-1.0	6.6
Emerging and Developing Asia	5.5	1.0	8.5
China	6.1	1.2	9.2
India	4.2	1.9	7.4
ASEAN-5	4.8	-0.6	7.8
Emerging and Developing Europe	2.1	-5.2	4.2
Russia	1.3	-5.5	3.5
Latin America and the Caribbean	0.1	-5.2	3.4
Brazil	1.1	-5.3	2.9
Mexico	-0.1	-6.6	3.0
Middle East and Central Asia	1.2	-2.8	4.0
Saudi Arabia	0.3	-2.3	2.9
Sub-Saharan Africa	3.1	-1.6	4.1
Nigeria	2.2	-3.4	2.4
South Africa	0.2	-5.8	4.0
Low-Income Developing Countries	5.1	0.4	5.6

Source: IMF, *World Economic Outlook*, April 2020

INTERNATIONAL MONETARY FUND IMF.org

Canadian Projections

As the world struggles to cope with the immediate impacts of the pandemic, the Canadian economy has taken a secondary hit with the sudden drop in the price of oil. The “tactical move” by Saudi Arabia to flood the market has left oil-exporting regions like Canada being left to absorb the income shock. Experts anticipate the price of oil recovering later in the year, but only very gradually.⁹ The drop in value will leave many jobs at risk as producers will struggle to maintain cash flows.

The IMF predicts the Canadian economy to contract -6.2% in 2020 and a rebound slightly to 4.2% in 2021. Statistics Canada reported that the Canadian economy shrank around 9% in March according to a flash estimate which indicated a grim state for Canada. Annualized, they predict over 40% contraction similar to the United States. This is on par with the Global Financial Crisis of 2008.¹⁰

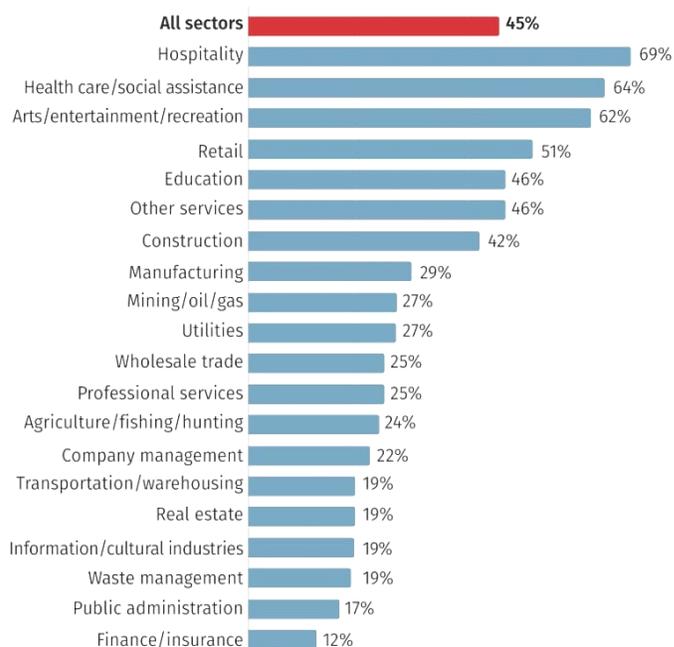
Canada’s dependence on global trade and commodity exports implies that the economic impact will be more severe than in the US, made worse by the sudden drop in oil prices. This is already apparent in the Canadian dollar, which depreciated nearly 8% since the start of 2020.¹¹

It is anticipated that the 2nd quarter of 2020 will bear the brunt of the pandemic with a stronger recovery in the 3rd and 4th quarter assuming that the worst effects of the virus-containment measures are cleared by May, 2020. The relief supports being addressed by the Federal and Provincial governments as well as other providers like the central bank will help to shore up liquidity and lower interest rates throughout the pandemic. A three-month lockdown and a six-month recovery period could be the best case scenario for Canada, but could be driven higher if the Canadian real estate market experiences a downturn or if there are other outbreaks throughout the year.

The Canadian Chamber of Commerce in partnership with Statistics Canada conducted a Canadian Survey of Business Conditions during the month of April which pulled insights from over 13,000 businesses from across the nation.¹² They found that 81% of businesses saw a medium to high drop in demand for products or services which led to 54% of businesses reporting revenue losses over 20% in Q1. Perhaps even more striking was that 42% of businesses were unable to continue operating without a source of revenue any longer than 60 days, and 51% were unable to withstand 90 days. This paints a grim reality for the months of June and July.

It is important to note that although all sectors have been affected by the pandemic, several areas have been impacted more. Sectors include hospitality, health care and social assistance, arts, entertainment, recreation, retail, education, and construction.

Percentage of business reporting layoffs



CBC NEWS

Source: Statistics Canada

Business and Consumer Confidence

The unpredictability of the pandemic has left consumers and businesses pessimistic over the outcomes. Stockpiling of essentials and significant reduction in discretionary spending makes this evident.

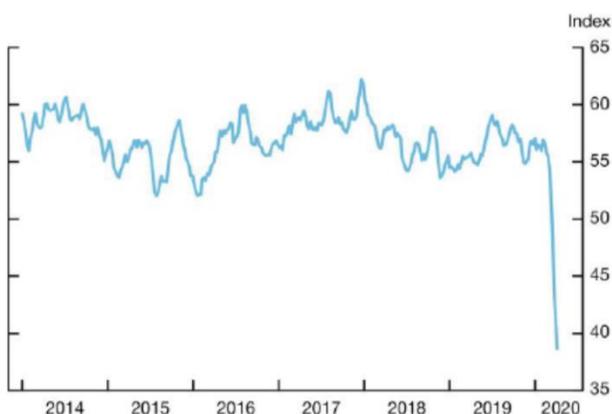
The Canadian Federation of Independent Businesses (CFIB) Business Barometer® Index clawed back to 44.4 points in April after setting a record-low in March at 30.8.¹³ As well, the Bloomberg Nanos Canadian Confidence Index has seen increases for the first time since February.¹⁴

Small business sentiment has seen some improvement since the beginning of the pandemic, suggesting that government intervention to date has had some success in shoring up confidence. As of May 3rd, the Canadian government had paid over \$27.7 billion to 10.6 million workers under the emergency benefit program.¹⁵ As well, the government has been providing support for wage subsidies.

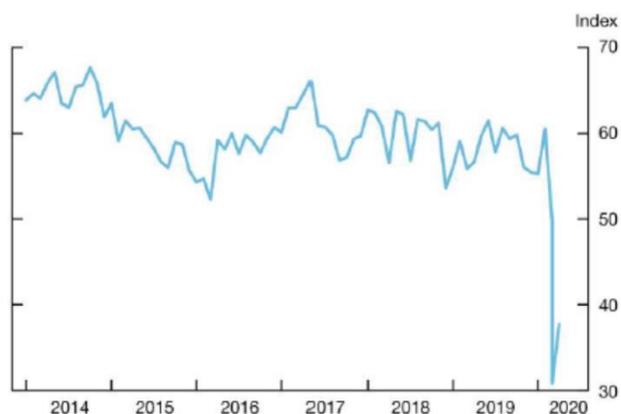
CFIB reports that 9% of businesses now expect to hire more full-time workers in the next few months. Despite this surge of confidence, many of the businesses who are ill-equipped to weather the storm of the pandemic will not be returning.¹⁶

Household and business confident have fallen sharply

a. Bloomberg Nanos Canadian Confidence Index (BNCCI), weekly data



b. Canadian Federation of Independent Business business barometer, monthly data*



* In March 2020, the Canadian Federation of Independent Business (CFIB) started publishing data biweekly.

Sources: Nanos Research Corporation and CFIB

Last observations: BNCCI, week ending April 10, 2020;
CFIB business barometer, first half of April 2020

Debt, Insolvency and Spending Power

As firms struggle to find steady buyers of their products and services, many have been forced to reduce hours, lay off staff or close their doors in order to spare their cash reserves for essential expenses. Many firms are struggling to cope with fixed overhead costs like rent and utilities, outstanding debt, customer returns and cancellations. Volatility in the equity markets have quickly leveled some investments that would otherwise support continued operations.

Rising unemployment and pressure from firms and individuals to regain liquidity in order to stay on top of expenses has put immense pressure on lenders. Mortgage credit borrowing jumped 8% in March and consumer credit borrowing increased 4.2%. Canadian business credit also increased 18.2%.¹⁷

The risk of default payments from borrowers is increasing and lenders are holding back on extending credit. Government has been quick to respond in terms of protecting vulnerable businesses and households by developing policy that supports worker retention. As of April 16 Canadian Bankers Association member banks have provided help through mortgage deferrals or skip a payment to more than 670,000 Canadians.¹⁸

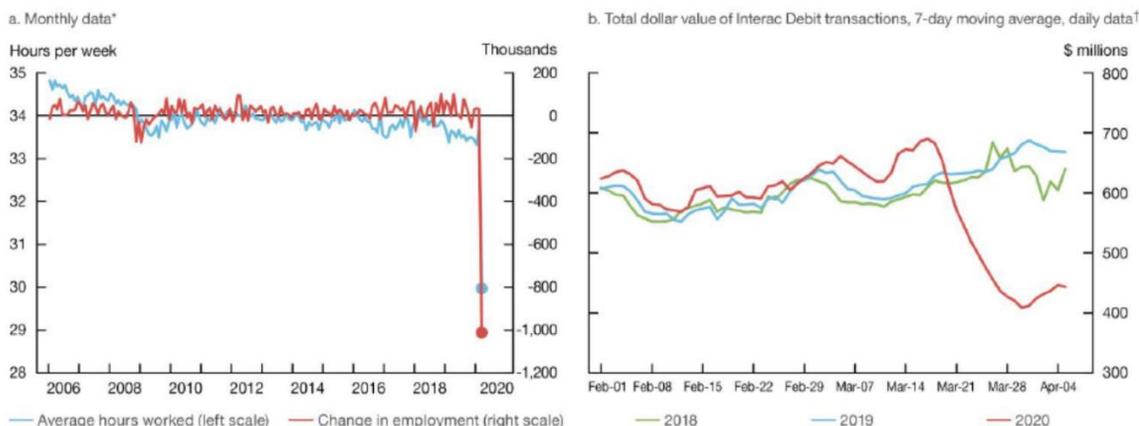
Job losses reached 1 million in March which was over twice the number then that experienced in the 2008 Global Financial Crisis. A further 1.5 million worked few or no hours despite being employed. In March, national unemployment reached 7.8%. April numbers are expected to continue growing with estimates averaging 14.5% in the second quarter.¹⁹ Since March, the Government of Canada's data portal revealed that as of May 3rd, over 10.8 million applications for the Canada Emergency Response Benefit (CERB) had been received, suggesting that fears of an even greater deterioration of the labour market has been realized. Asset fire sales may follow suit as individuals and firms liquidate their holdings to pay debts and meet withdrawal requests from their investors, which would further upset the market.

The first workers to be affected by the pandemic were those least likely to withstand economic hardship. Young people and women were disproportionately affected, with people ages 15-24 losing 392,500 jobs in March and women in their core working years, between 25-54 years losing 298,000 jobs.²⁰ In addition, post-secondary students who would otherwise be ramping up for summer employment have found themselves in bleak job market.²¹

As the majority of businesses and workers have been forced to accept revenue and income losses, class division has been building. Vulnerable businesses who were ill-equipped to withstand the impacts of the pandemic and have been forced to close have watched as large firms swallow up their market share. This monopolization of services, particularly by major online retailers, will likely damage rebound responses in local communities slowing recovery. Many vulnerable businesses will not be in a position to reopen having been faced with financial ruin, leaving community organizations and municipalities at risk of revenue losses.

Likewise, vulnerable and unemployed individuals who are forced into lockdown are put at greater risk of health, domestic and substance abuse, and being taken advantage of by landlords. Lockdown will likely continue to serve to disadvantage vulnerable businesses and households.

Businesses are reducing hours and household spending is lower



* The blue and red dots represent the March 2020 values for average hours worked and change in employment, respectively.

† Interac Debit is the network used for most debit transactions at the point of sale in Canada. Interac Debit is separate from e-Transfer, automated banking machine cash withdrawals and other Interac products.

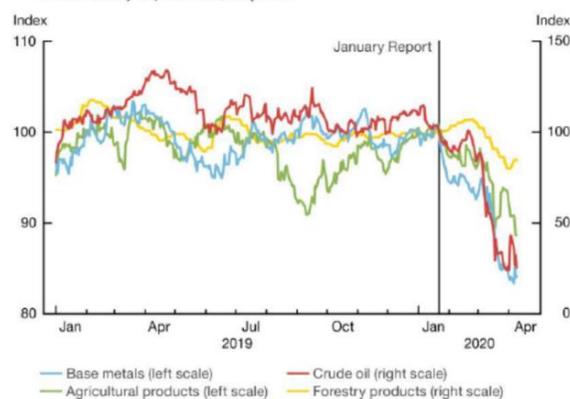
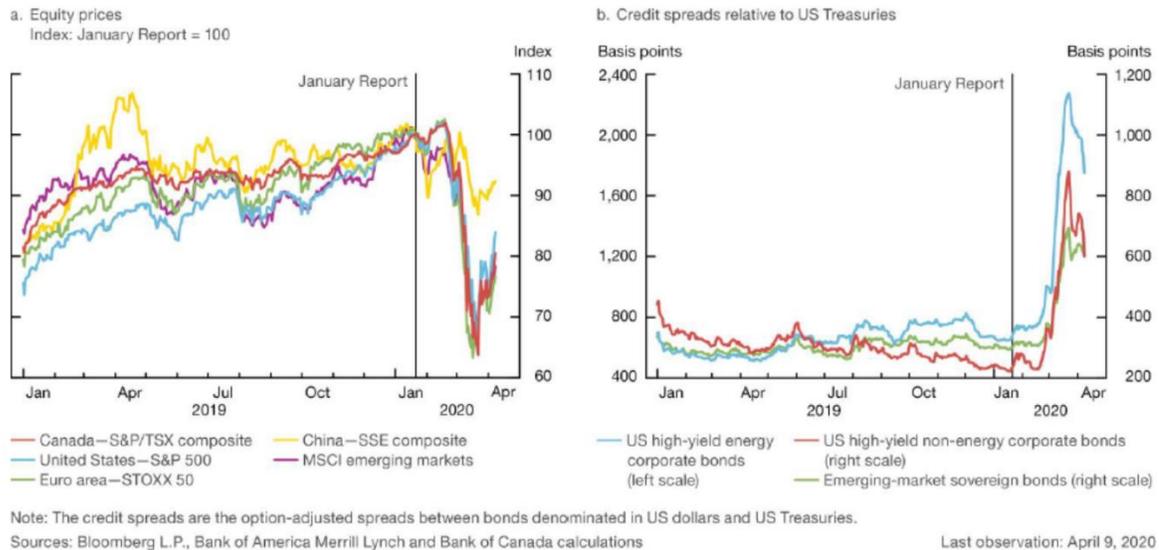
Sources: Statistics Canada, Interac Corp. and Bank of Canada calculations

Last observations: employment and average hours worked, March 2020; Interac Debit transactions, April 5, 2020

Financial Markets

Financial markets experienced a steep decline in March after the pandemic was declared. It took 22 trading days for the S&P 500 to fall 30%. Sentiment has improved in light of recent government stimulus but volatility remains elevated.²² International equity markets remain down.

Equity and commodity prices have fallen and credit spending has increased



Housing Market

The Canadian Real Estate Association (CREA) reports home sales being down 14.3% in March following hopes of a busy spring season for realtors. If sales remain low, home prices will likely fall as well. If government intervention proves inadequate, there will be growing pressure for homeowners to sell their assets to gain liquidity. This would expedite the decline of home values.²³ New home applications dropped 12.5% between February and March. The Calgary Real Estate Board reported that resales fell 63% year over year and new listings fell 62% in April. This may paint a picture for what we can expect for other provinces in Canada.

The actual (not seasonally adjusted) national average price for homes sold in March 2020 was just over \$540,000, up 12.5% from the same month the previous year.

The Canadian Mortgage and Housing Corporation (CMHC) is deferring their spring Housing Market Outlook report to better account for the impacts on the pandemic. In the meantime, we may anticipate that between low interest rates and the 6-month mortgage deferral program offered by banks combined with gradual reopening measures that homeowners will be less pressured to liquidating their homes.

Home sales have fallen in March



Travel and Tourism

Travel and tourism was one of the earliest and hardest hit sectors and include some of the most vulnerable workers. Travel and tourism accounted for more than 60% of total job losses in March.²⁴ They have been impacted by lockdowns as individuals have cancelled or altered their domestic and international travel plans. Tourism Economics predicts that inbound travel to North America is expected to fall 40% in 2020, second to Asia, and that we can see a return to 2019 inbound arrivals by 2023.²⁵

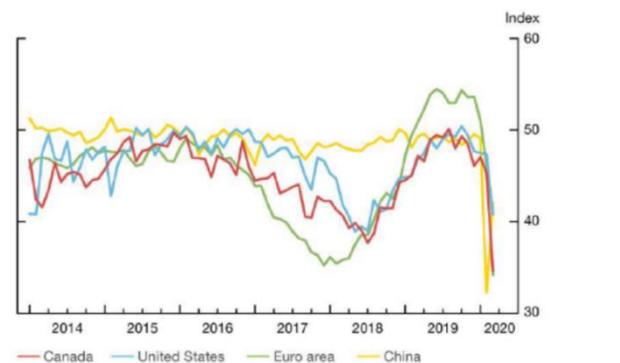
In Canada, the tourism and hospitality sectors are typically ramping up for the summer and will be taking a particular hit with not being able to seize seasonal operations. If this lucrative season is missed then the effects on these private sector operators will be severe and drive many into insolvency.

Supply Chains

Supply chain shock has riddled the global economy in the wake of the pandemic, forcing many countries to consider domestic manufacturing – national critical supply. In Canada, the government is already sponsoring domestic production of medical safety equipment in response to COVID-19.

The supply chain shock will continue to reverberate around the world. Monopoly producers, logistical capacity, and the ‘just-in-time’ inventory model has been shown through the pandemic to have their limitations. For many businesses this will be an opportunity for them to re-examine their logistics and build redundancy into their systems so that they can be better prepared to withstand sudden demand surges. The redistribution of capital will help to support more manufacturers, and in particular, local manufacturers.

Supply chains have been disrupted



Note: The purchasing managers' index (PMI) is a diffusion index of business conditions. A reading above (below) 50 indicates faster (slower) deliveries compared with the previous month.
Source: IHS Markit via Haver Analytics
Last observation: March 2020

Implications for Canada Moving Forward

Supply Chains

We may see continued global fragmentation and potentially a reversal of economic globalization as countries look to secure essential supplies. Moving production back to home communities (on-shoring) or neighbouring communities (near-shoring) would reverse capital flows internationally and disrupt supply chains with trade partners. Reactivating supply chains will take time as staffing and resources need to be reinstated. Regulatory gridlock and interprovincial and international barriers could further stall recovery.

Transportation

Transportation will remain impacted by physical distancing which will affect international tourism, business travel and international students.

Workforce

There will be immense challenges to getting Canadians back to work. The massive job losses experienced and new work policies will shift work remotely, and influence re-skilling and up-skilling of the workforce. Automation will likely continue to be desirable for employers, accelerated by lockdown measures, which will put many jobs at risk.

Technology

In response to physical distancing, many Canadians have been forced to adopt technology. This will likely continue and change the way that we live, work, and use technology moving forward. Consumer preferences are likely to be altered as will the demand for enhanced networks, e-learning, e-commerce, and cybersecurity.

SME Support

Assistance will need to be provided for small and medium-sized enterprises (SMEs) in being reintroduced to the economy. Tools and resources will need to be downloaded, particularly with respects to cash flow management and implementing physical distancing.

Health Care

Governments will need to shore up their public health infrastructure to ensure that health care systems are more resilient and efficient. Domestic procurement of critical personal protective equipment and supplies will be important to staving off future crises.

4.0 Local Impacts of COVID-19

As of April, there have been five surveys conducted in Simcoe County and across the Province with several underway. The findings from these surveys echo the findings from the Canadian Survey of Business Conditions mentioned earlier. These surveys have offered glimpses into the state of businesses in our region as well as similarly impacted regions elsewhere in the province.

Tourism Industry Association of Ontario Surveys

The Tourism Industry Association of Ontario (TIAO) is recognized by the government as the voice of tourism. TIAO leads the way in government relations on behalf of the Ontario tourism industry, including businesses and operators, destination marketing organizations, regional tourism organizations and educators. They are purveyors of evidence-based policy recommendations and works to ensure that the provincial government understands and addresses the multifaceted needs of the tourism industry.

Since the time of writing this report, TIAO had conducted three province-wide surveys to measure the immediate impacts of COVID-19 on the tourism industry.

Survey 1.0

March 12th to March 16th

- Over 73% of respondents from across all sectors reported experiencing reduced revenues compared to 2019, with 8% reporting that it is too soon to tell.
- Food and beverage frontline staff report panic and fear around safety
- Uncertainty of the future and health and safety initially more pressing than revenue losses.

Survey 2.0

March 18th to March 23th

- 51% of businesses are closed temporarily, with more than 27% at risk of closing permanently in three months' time. 68% of businesses are at risk of closing temporarily in three months' time. 1.25% of businesses have already permanently closed.
- 35% of businesses have laid off staff, and of those 36% have laid off up to 100% of their staff. 28% of businesses have reduced staff hours to date. 52% of businesses forecast having to lay off staff if the situation continues for the next three months.
- Nearly 50% of businesses have seen a drop in sales/revenue in the first three months of 2020 compared to their first three months in 2019. 27% have reported an increase during this period.
- 65% of businesses report having seen increases in revenue between 2018 and 2019. 5% of those saw revenue increased over 50% during this period. This indicates that prior to the pandemic, the tourism industry was thriving in Ontario.

Survey 3.0

April 1st to April 6th

- 59%(+8% when compared to TIAO Survey 2.0) of businesses are closed temporarily, with more than 22%(-5%) at risk of closing permanently in three months' time. 60%(-8%) of businesses are at risk of closing temporarily in three months' time.

- 38%(+3%) of businesses have laid off staff, and of those 42%(+6%) have laid off up to 100% of their staff. 47%(-5%) of businesses forecast having to lay off staff if the situation continues for the next three months
- 66% of businesses have seen a drop in sales/revenue between March 2020 and March 2019. Of those respondents, 41% report decreased in over 50% year-over-year for March
- Over 52% of seasonal tourism businesses will be unable to open for the summer season

The findings from these surveys indicate that the risk to tourism businesses remains extreme and greater financial aid is required to prevent operators from becoming insolvent. Earlier surveys indicated that the concerns for health and safety dominated concerns for financial support, but as the March drew to a close, opinions shifted. Federal and Provincial governments downloaded a lot of financial supports during the end of March and into April which appears to have curtailed some of the risk of permanent closures. However, there remains a risk as lockdown measures persist.

Simcoe County Business Impact Survey

On March 19, 2020, the County of Simcoe, in partnership with member municipalities, the cities of Barrie and Orillia and regional stakeholders, released the COVID-19 Business Impact Survey. The purpose of this survey was to provide information on how we can best support business and advocate to various levels of government on behalf of our businesses.

Survey 1.0

March 19th and April 17th

Greatest concerns with respect to the pandemic were:

- Health: personal, family, community, employee, mental
- Lack of work and loss of revenue
- Inability to pay bills: business and personal
- Inability to recover and having to close permanently
- Uncertainty surrounding re-opening of businesses and what is deemed essential
- Overall economy

Greatest interest with respect to supports for business:

- Tax Deferrals: HST, property, etc.
- Rent forgiveness, deferrals
- Access to grants, loans and financial assistance
- Listing of available resources and best practices for safety
- Mortgage deferrals
- Enforcement of physical distancing
- 68% of businesses reported that they were not set to receive pandemic-related insurance coverage and 29% were unsure.

- 70% experienced revenue losses compared to 2019. 58% of businesses are concerned that they will have to permanently close their doors.
- 56% of businesses report that they have 1-3 months before they will need to permanently close.
- In February 65% of businesses had 1-4 full time staff and 74% had 1-4 part time staff.
- 75% of businesses report having laid off 1-4 full time staff since March 1st, and 76% report having laid off 1-4 part time staff. 83% of businesses report having reduced staff hours since March 1st or plan to do so in the near future. If lockdown continues to March 31st, 67% of businesses anticipate reducing the number of employees.
- 67% of businesses indicated that they were ill-equipped to work from home.
- 78% of agricultural businesses reported that reduced availability of seasonal agricultural workers would not affect production in 2020

Echoing the TIAO survey findings, many businesses are struggling to make ends meet and forecast running into financial trouble in 2-3 months. More businesses report financial turmoil in this survey, which may indicate that non-tourism service businesses are at greater risk of insolvency.

Western Ontario Warden’s Survey

The Western Ontario Warden’s Survey conducted between March 19th-April 10th looked at 1638 businesses from across 10 Counties in the Western Ontario region.

- 55% businesses have 4 employees or less. 25% need help immediately and 45% will have a hard time making ends meet in the next few months
- The most significant supports that businesses are looking for from the Provincial and Federal government are Financial Aid (not in the form of loans) and Employment Insurance supports for staff. 41% of businesses are looking for tax/payment deferral from their municipal government
- 79.5% of respondents reported that the impacts of COVID-19 were significant or very significant.

These survey findings support the findings in the other studies conducted by TIAO and Simcoe County. Businesses across sectors are experiencing immediate and significant impacts to the lockdown measures.

Google Mobility Report

Another tool that has been useful for identifying trends has been the Google Community Mobility Reports.²⁶ These reports aim to provide insights into how consumer behaviour has changed in response to COVID-19.

In the April 26 report for Canada, Ontario showed declines across all categories and increased time spent at home. Retail and recreation experiences drops of -59% and transit experienced drops of -65%. These findings support the findings from the business and tourism surveys, suggesting that low revenues have been experienced by businesses across the board.

Mobility data for Ontario

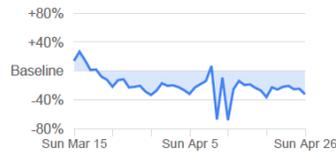
Retail & recreation

-59% compared to baseline



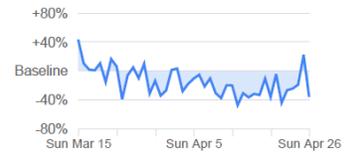
Grocery & pharmacy

-32% compared to baseline



Parks

-36% compared to baseline



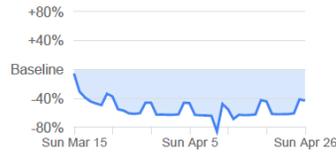
Transit stations

-65% compared to baseline



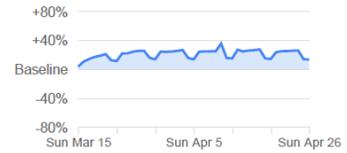
Workplace

-43% compared to baseline



Residential

+14% compared to baseline



Source: Google Community Mobility Report, April 26

Summary

The findings from these surveys and reports paint a grim picture of how businesses have been responding to the varied health and lockdown measures brought on by the pandemic. Although the target audience in each survey varies somewhat, the impacts are felt across the board in similar ways. Businesses largely expressed concerns with respects to uncertainty, community health, and the wellbeing of their workers. In short order due to a loss in revenues, many businesses were forced to make cuts to their payroll. Many area workers have found themselves unemployed or on reduced hours.

5.0 Impacts on Wasaga Beach

Background

Wasaga Beach is home to the World's Longest Freshwater Beach which stretches across South Georgian Bay. Wasaga Beach is also home to the scenic Nottawasaga River and a dramatic and unique sand dune system, all surrounded by hectares of natural wetlands and woodlands. Wasaga Beach is truly a natural wonder and a recreational paradise with trails, cycling routes, parks, and waterfront access all year round.

Wasaga Beach is a vibrant and rapidly growing municipality in Ontario with over 21,000 residents, and 16,000 seasonal and part-time residents. Three commercial areas support the town, as well as shops, restaurants and offices throughout the community. In the summer months, 1.6 million visitors visit the community and are supported by our small businesses. Wasaga Beach is home to three elementary schools, a community health center, and a municipal transit system that connects residents both to Collingwood and Barrie.

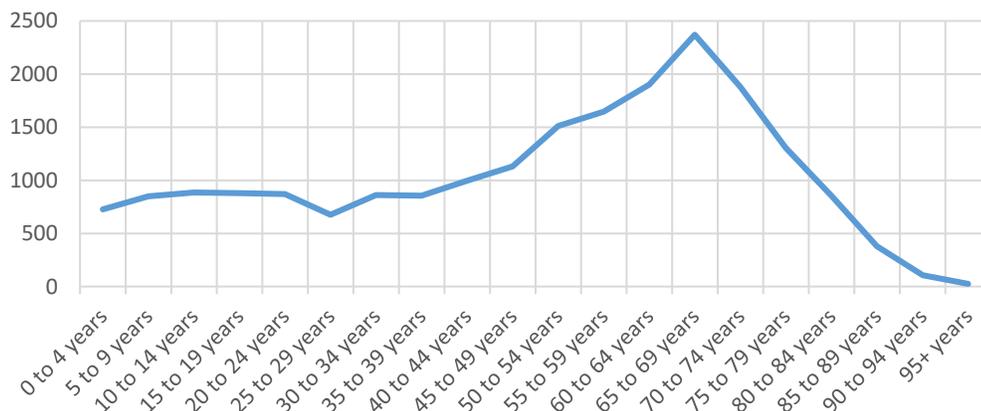
Statistical Analysis

Demographics

Wasaga Beach has a permanent population of 20,675. Between 2006 and 2011 the municipality saw a growth rate increase of 16.7% and 17.9% increase between 2011 and 2016. Wasaga Beach is a burgeoning community with a civilian labour force of 8,680. Of this, 91% are employed and 13% are self-employed. 57.9% of the population is over 50 years of age.

The Median Total Income for Individuals is \$29,545, \$62,150 for Households and \$72,435 for Families.

Age distribution for Wasaga Beach



Source: Statistics Canada, 2016 Census

Home Ownership

Over 88% of occupied dwellings were constructed before 2011 and will be more susceptible to repairs, maintenance and heat loss. 51.4% of home owners hold a mortgage and 18.4% are spending more than 30% of their income on their shelter.

Median value of dwellings are \$319,725, with an average of \$349,604. Median monthly shelter costs for owned dwellings is \$870, with an average of \$1066. 4.2% of tenants supported through subsidized housing. 51.3% of tenants spend more than 30% of their income on shelter costs. The median for monthly rent costs is \$1,183, with an average of \$1,117.

Education

For those over 25 years of age, 33% have completed their high school diploma or equivalency certificate. 28% have completed a college, 14% have completed university and 9% have completed an apprenticeship or trade.

Major field of study	# people	% Total
Architecture; engineering; and related technologies	1170	12.4%
Business; management and public administration	955	10.1%
Health and related fields	870	9.2%
Social and behavioural sciences and law	640	6.8%
Personal; protective and transportation services	440	4.7%
Education	240	2.5%
Visual and performing arts; and communications technologies	225	2.4%
Mathematics; computer and information sciences	140	1.5%
Humanities	120	1.3%
Physical and life sciences and technologies	110	1.2%
Agriculture; natural resources and conservation	80	0.8%

Source: Statistics Canada, 2016 Census

Workforce

Top occupations are sales and service, trades, business and management. Top industries are retail, construction, and accommodation and food service. 74% of workers work at their usual place, 16% have no fixed work address, 9% work from home.

51% of workers commute to another community in Simcoe County for work, 29% commute to work within Wasaga Beach and 20% commute to work outside of Simcoe County. 51% of commute time is under 25 minutes. 86% of workers drive to work, 7% ride as a passenger, 3% walk to work, and 1.5% take public transit.

Primary Occupations in Wasaga Beach	# Workers	% Total
Sales and service occupations	2220	26.2%
Trades; transport and equipment operators and related occupations	1725	20.3%
Business; finance and administration occupations	1100	13.0%
Management occupations	980	11.5%
Education; law and social; community and government services	815	9.6%
Health occupations	495	5.8%
Manufacturing and utilities	400	4.7%
Natural and applied sciences and related occupations	305	3.6%
Art; culture; recreation and sport	280	3.3%
Natural resources; agriculture and related production occupations	155	1.8%

Source: Statistics Canada, 2016 Census

Primary Industries of Wasaga Beach	# Workers	% Total
Retail trade	1140	13.4%
Construction	970	11.4%
Accommodation and food services	855	10.1%
Health care and social assistance	805	9.5%
Manufacturing	650	7.7%
Public administration	545	6.4%
Administrative and support; waste management and remediation services	485	5.7%
Professional; scientific and technical services	475	5.6%
Educational services	450	5.3%
Transportation and warehousing	410	4.8%
Real estate and rental and leasing	330	3.9%
Other services (except public administration)	325	3.8%
Wholesale trade	265	3.1%
Arts; entertainment and recreation	225	2.7%
Finance and insurance	215	2.5%
Information and cultural industries	175	2.1%
Utilities	70	0.8%
Agriculture; forestry; fishing and hunting	50	0.6%
Mining; quarrying; and oil and gas extraction	40	0.5%
Management of companies and enterprises	10	0.1%

Source: Statistics Canada, 2016 Census

Forecasted Challenges and Opportunities

Given what we now know of the macroeconomic and microeconomic impacts of COVID-19, we can anticipate some challenges and opportunities in the road ahead in terms of recovery for Wasaga Beach.

Challenges:

- Fears around infection may linger for a time after easing of lockdown measures. This may limit discretionary spending and travel by consumers, and re-entry into the workforce by individuals who have been laid off.
- Permanent business closures may bring about an urban crisis whereby commercial vacancies are in abundance. This can deteriorate the aesthetic appeal of neighbourhoods and negatively impact public confidence in recovery.
- Investment into traditional brick and mortar spaces may be lessened as firms experience savings from remote work measures, digital engagement, and automation.
- Low consumer spending will maintain unemployment rates and continue to prolong recovery. This could push more businesses into insolvency and jeopardize municipal revenues over time.
- The dominating age group in Wasaga Beach are seniors which are a susceptible age group to COVID-19. This elevates health risk to the population and local health care systems.
- Senior populations spend less than young families, namely those with children. Young couples are having less children in general. The job prospects currently offered in Wasaga Beach may limit the appeal of desirable demographics relocating into the community.
- The cost of advertisement buys, especially digital, may increase following the lifting of restrictions as many firms will be eager to reconnect with customers.

Opportunities:

- Air and land travel restrictions may strengthen existing hubs and attractions. Ontarians will be more likely to visit recreation and vacation areas located closer to their homes.
- Demand for private amenities like backyards and play areas may have increased with physical distancing measures and spur local rural gentrification.
- Hesitation of using public transit or mass transit may make walking and biking more desirable.
- Wasaga Beach has a highly industrious and educated population which may lend itself to new business venture prospects to stimulate recovery.
- The hiatus of human intervention in ecological spaces presents an opportunity to encourage environmentally sustainable business practices.
- Easing of lockdown measures will likely stimulate engagement in low-cost activities for entertainment, supporting local events, activities, and outdoor spaces.

6.0 Path to Recovery: Overview

Provincial health officials have recently announced that we may have seen peak cases in Ontario.²⁷ If correct, according to Farr's Law, we could see a significant control of cases in June or July.²⁸ It is worth noting that this may describe a first wave for the pandemic. It will be critical that we maintain social distancing even after reopening measures begin. In the absence of effective treatments or vaccines, communities will remain at risk of a resurgence of cases.²⁹

As lockdown measures begin to lift, we can generally anticipate a U-shaped recovery path. As sectors come back online it will take time to recover staffing levels and get operations back in full swing. When we look at recovery, we need to consider the steps needed to get there. Generally speaking, we are looking at a Four Phase Recovery Path which includes Mobilization, Stabilization, Reopening, and Recovery.

At the time of writing this report there has been some developments from Canadian provinces as they have announced frameworks around their plans for recovery. We will look at Ontario's *Framework for Reopening the Province*³⁰ and its limitations, as well as what other provinces have outlined.

7.0 Phase 1: Mobilization

Much of this phase has been addressed or is currently underway. Government and community partners have quickly addressed communication gaps and been able to shore up support to address mass scale pandemic support. If future outbreak peaks occur, communities may need to revisit these steps.

Lockdowns and Social Distancing

As the virus spreads, containment has been the central priority. Governments and health organizations have responded to provide instruction and resources for communities to successfully engage in large scale quarantines and lockdowns. This ‘social infrastructure’ and rallying of resources has led to steep drops in viral spread which have allowed communities to reduce the demands on local healthcare systems and reduced the time for communities to recover.

Medical Mobilization

Another immediate priority has been protecting the public from the virus by way of shoring up the health care system. Efforts have focused on mitigation and containment measures to protect public health. As well, many industries have converted to satisfy local demands on medical devices and supplies. Governments have stepped in to sponsor these efforts to ensure that their communities have an adequate supply of key personal protective equipment.

Economic Mobilization

The medical crisis has inadvertently stimulated an economic crisis which had led many businesses to close and unemployment to balloon. Governments and community leaders have worked to ensure that essential servicing is maintained throughout emergency orders. Healthcare, food production and distribution, essential infrastructure and utilities have been protected.

Governments have developed policy to ensure financial support is available to those in the community who are most vulnerable, including businesses. Continued targeted fiscal policy will help to support sentiment and mitigate the negative income impacts of lockdown.

8.0 Phase 2: Stabilization

Stabilization involves the planning and preparation for reopening our communities. It is a critical step towards recovery, and possibly the most time consuming step. Communities will need to adopt creative ways of conducting business in a post-lockdown world and carrying on with ‘normal’ daily affairs while protecting itself from further economic turmoil.

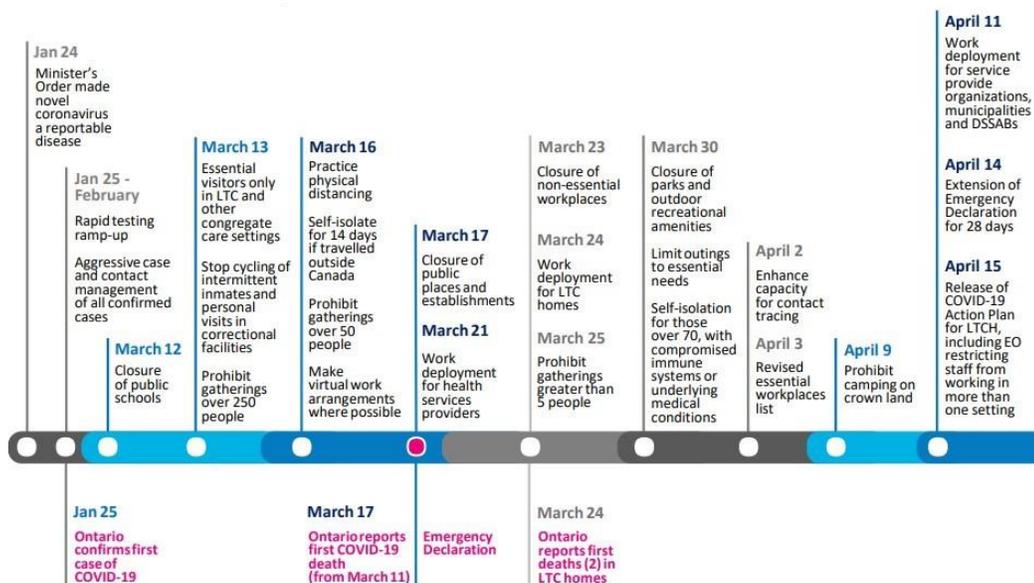
Continued sharing of relief resources and learning opportunities will help employers and households affected by layoffs to find financial reprieve and keep skills training up in anticipation for a return to work. It is important that community stakeholders remain informed of changes as they are happening so that they can take proactive steps to prepare themselves and their teams.

Paving Next Steps: An Action Plan

The Ontario government will be taking careful stage-based steps in reopening the province. Public health and workplace safety will continue to remain a top priority. Continued protection of vulnerable populations will continue. As will continued physical distancing, hand washing, respiratory hygiene and mitigation measures to limit health risks.

We can refer to the *Key Public Measures Timeline* to see the sequential lockdown measures that have been implemented since the onset of the pandemic. This may provide clues to what we may expect when the province decides to bring services back online.

Key Public Health Measures Timeline for Ontario



Source: Government of Ontario



In Ontario, there will be two-to-four weeks between the launch of each stage to allow health officials to assess conditions before moving to the next one. This will determine if measures should be adjusted, loosened or tightened. This approach will enable the government to ensure there are appropriate measures in place to open safely and limit health risks.

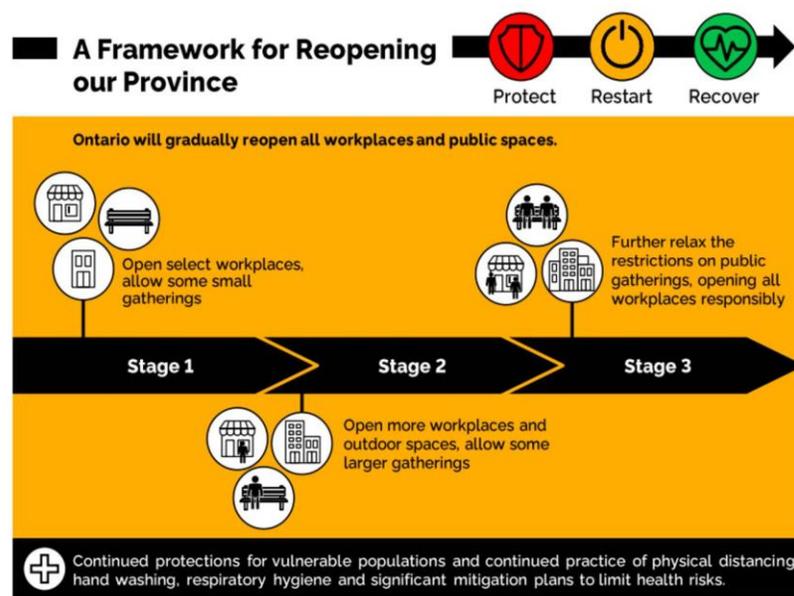
How Ontario will assess public health and reopening

Ontario's Chief Medical Officer of Health will consider the following criteria to advise when the province can begin to ease public health measures:

 Virus spread and containment	 Health system capacity	 Public health system capacity	 Incidence tracking capacity
Ensures loosening of measures is appropriately timed with the progression of the epidemic in Ontario.	Ensures there is an effective response to any potential case resurgence.	Ensures there is an effective public health response to any potential case resurgence.	Ensures that any potential resurgence in cases can be identified promptly.
<ul style="list-style-type: none"> • A consistent two-to-four week decrease in the number of new daily COVID-19 cases. • A decrease in the rate of cases that cannot be traced to a source. • A decrease in the number of new COVID-19 cases in hospitals. 	<ul style="list-style-type: none"> • Sufficient acute and critical care capacity, including access to ventilators, to effectively respond to potential surges. • Ongoing availability of personal protective equipment (PPE) based on provincial directives and guidelines. 	<ul style="list-style-type: none"> • Approximately 90 per cent of new COVID-19 contacts are being reached by local public health officials within one day, with guidance and direction to contain community spread. 	<ul style="list-style-type: none"> • Ongoing testing of suspected COVID-19 cases, especially of vulnerable populations, to detect new outbreaks quickly. • A shift to new and other ways of testing and contact tracing to promote widespread tracking of cases.

As the province eases public health measures, these criteria will also serve as the framework for ongoing monitoring of progress and identifying when a change in direction is required. For example, the Chief Medical Officer of Health may also advise reapplying certain public health measures to manage the risk of recurring surges, outbreaks or future waves.

Source: Government of Ontario



Source: Government of Ontario

The *Framework for Reopening our Province* provides us with a glimpse of what is to come but leaves a lot of questions with respects to how we may anticipate certain sectors of the economy being prioritized for re-opening. For that, we will need to look at how other provinces are mapping out their strategies. Listed below are staged planning approaches being taken from Saskatchewan³¹, New Brunswick³², and Alberta.³³

Saskatchewan

STAGE 1

Medical services, fishing and boat launches, golf courses, parks and campgrounds, outdoor individual recreation, community gardens, 10 people allowed to gather

STAGE 2

Retail services and shopping malls, select personal services

STAGE 3

Remaining personal services, restaurants and food (at 50% capacity), gyms and fitness facilities, licensed establishments, childcare facilities, 15 people allowed to gather

STAGE 4

Indoor and outdoor recreation facilities, 30 people allowed to gather

New Brunswick

STAGE 1

Golf courses, fishing and hunting, outdoor spaces, carpooling, post-secondary education, outdoor religious services, two family bubble allowed to gather (10)

STAGE 2

Elective surgeries and priority health services, daycare, camps and childcare, retail, offices, restaurants, seasonal campgrounds, ATV trails

STAGE 3

Personal services, other health services, churches, fitness facilities, other close-contact businesses

STAGE 4

Gathering places, organized sports, bars

Alberta

STAGE 1

Post secondary, retail, select personal services, museums and art galleries, select surgeries and dental procedures, daycares, summer camps, cafes, restaurants (at 50% capacity), select outdoor recreation

STAGE 2

Kindergarten to grade 12, libraries, more surgeries, select personal services, bars, large crowd gathering

STAGE 3

Remaining businesses and services, larger crowd gathering

These reopening stages, regardless of where in Canada they appear will be heavily dependent of the efficacy of the virus and containment success. Retractions of stages could exist if outbreak spikes appear. Generally speaking, we can see some patterns from these frameworks: slow expansion of medical surgeries and none-emergent surgeries, post-secondary education and outdoor recreation dominate early stages. Stage 2 sees retail and select personal services returning, offices and childcare services. Stage 3 sees a return of gyms and fitness facilities, more personal services and larger crowd gathering. Restaurants varies across frameworks.

It will be important for communities to identify how we can assist these sectors returning to work. A task force review of sectors in consultation with representatives of those sectors will assist in identifying 'quick wins' and high value strategies. These may involve financial supports, marketing supports or amendments to existing by-laws.

9.0 Phase 3 and 4: Reopen and Recover

Soft Community Launch

When the community does finally relaunch, businesses will need to ensure that products and services are delivered safely. The Ontario government will be looking to develop a campaign around creating new jobs and opportunity across the province.

Transit and Civic Assets

Redesigns of transit hubs, public transit, and public facilities may be necessary to encourage safe work travel and local spending. Marketing campaigns to bring awareness of increased safety procedures will ensure that public confidence improves.

Community Branding

Exiting lockdown with a strong place-making strategy will support local visitation of attractions and amenities. This will help to build community pride by displaying solidarity, support businesses in the community, and attract new investment to the area.

Work has already started in detailing a brand strategy for Wasaga Beach, and has been put on hold with the pandemic. Leveraging existing work and streamlining processes will help to achieve sound brand messaging moving forward.

Communication

This is an opportunity to enhance our community messaging and retrofit our digital content to streamline information sharing with the community and prospective investors. Aligning communication to a solid community brand image will bring about greater place-making.

Work has already started in developing a new website for the municipality. There are however, opportunities to shore up existing assets to facilitate streamlined communication with community members and investors.

Anchor Institutions

Education, medical services and large employers are key anchor institutions that can help drive long term recovery efforts. The municipality will need to ensure that these institutions are supported during rehiring phases and that the workforce are continually connected to job opportunities.

Community Champions

Communities will want to ensure that they support local businesses and residents that are making contributions to recovery, and sharing success stories from community members. This will reinforce solidarity as well as boost attention to our local community.

Shop Local

Residents will need to be encouraged to spend their money locally, and businesses to be encouraged to source locally. This cross-pollination of ideas and spending will reinforce local supply chains and complimentary servicing. As well, it will help vulnerable small and medium-sized businesses impacted the most by lockdowns to rebound and recover.

Leading Industries and Clusters

It will be important that the community find ways to support business retention and expansion efforts, especially for existing leading industries like retail, construction and tourism. It is easier to support

existing businesses and encourage local expansion than it is to attract new businesses to the area. Leading clusters have the highest potential for restoring employment rates in the community and circulate monies across the community to support other industries.

Main Street Development

This is an opportunity to enhance beautification in main street areas and pedestrianize key neighbourhoods in the community. This will encourage foot traffic which can support local businesses, as well as enhance the curb appeal of these spaces. Increased funding to support community improvement plans and façade programming can help businesses reinvest in their spaces.

Skills Training

Local government should support skills training for workers and offset costs, where appropriate, for area employers in terms of reskilling or upskilling their workers.

Creative Economy

Funding mechanisms to support community arts-based programming, heritage and culture will go a long way to elevating the intellectual richness of the community.

Entrepreneurs

It will be critically important that we support existing and new entrepreneurs throughout recovery. Enhancing partnerships with the Business Development Centre, Georgian College and the Chamber of Commerce will allow individuals to sandbox concepts and bring about new ideas and industries to the community.

Protecting the Less Advantaged

Businesses and households who were particularly hard-hit by the pandemic need extra support. Reduced user fees and specialized support will help these groups re-engage with the community.

Real Estate

Working with local property owners and agents to help advertise commercial and industrial vacancies will support new business development and expansion opportunities in the area.

Sports and Leisure Services

Financial support should be given to restore local sports and leisure services. Working with community sport organizers and service clubs to enhance and support their programming will add immense physical and mental health value to the community.

Recovery

Recovery began as soon as we entered the pandemic, but it will take a long time before we catch up to where we were pre-virus. The International Monetary Fund and several other experts cautiously forecast a 2021 recovery. The effects of this crisis will reverberate for years to come.

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