

Small Business by the Numbers

Small business owners in Canada are significant drivers of the economy and job creation. While a business plan is a top priority for small business owners, succession and retirement planning are often neglected.

There are just over
one million

small businesses
in Canada¹

Approximately **100,000**
small businesses
created each year¹

98%

of businesses
in Canada
have less than
100 employees¹

48%

report that
retirement is at
least ten years away²

Only **5.5%**
of small business
owners have
retirement plans³

25%

of small businesses
report having a
succession plan
in place²

26.5%

believe that they will be
68 or older before they
can retire comfortably³

To receive an income of \$5,000
per month for 20 years, assuming
a return of 5%, would require⁴

\$750,000

Within 10 years

2 OUT OF 3

plan to sell, transfer,
wind-down their business³

3x

People with a financial
plan are more likely to
feel that they are
on the right track⁵

While the numbers tell a story, everyone's situation is unique to them. Working with an advisor who understands your particular needs can ensure that you remain focused on what's right for you.

¹ Industry Canada – Key Small Business Statistics – July 2012 | ² Small Business Ipsos Reid 2011 Marketplace Study, Market Research Deck, February 2012 |

³ CFIB Survey – Succession Planning (May 2011) | ⁴ Excludes any applicable taxes, fees, the impact of inflation and is based on current dollars. | ⁵ Scotiabank, Customer Knowledge and Insights, 2013

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