

## Canadian asset finance industry business confidence outlooks at lowest levels since 2019

*The CFLA's Q3 and 4 Industry Business Confidence Survey results indicate pessimism, with 28 per cent of respondents expecting business volumes to decrease over the next six months.*

**Toronto, ON, Canada, Nov. 10, 2022** – The Canadian Finance and Leasing Association (CFLA) released its 2022 Q3 and 4 Industry Business Confidence Survey [results](#). Sentiment on most responses is at its lowest since the survey's inception in 2019.

Twenty-eight percent of respondents expect new business volumes to decrease, and 60 percent expect overall margins to fall over the next six months – the highest figures of negative outlooks on record.

“With high inflation and chatter of a looming recession, I wasn’t surprised to see some pessimism,” said Michael Rothe, CFLA President and CEO. “I know we have some hard work ahead of us, but I’m confident our members will continue supplying Canadians with the resources they need to make the best of the tough economic headwinds.”

This year, the CFLA’s Research Committee shortened the survey to understand individual sentiments better. The survey asks respondents about their outlooks on business volumes, margins, debt ratios, credit approvals, mergers and acquisitions, availability of capital, delinquency rates and staffing.

“Despite low sentiment across most responses, we did see some silver linings,” said Hugh Swandel, Chair of the CFLA’s Research Committee and President of Meridian OneCap Credit Corp. “Respondents expect the availability of capital will stay the same over the next six months, and staffing levels for both sales and non-sales roles will remain constant or increase.”

The CFLA publishes more information about its Industry Business Confidence Survey [online](#) and provides CFLA members with a detailed report on the results. Visit the CFLA at [www.cfla-acfl.ca](http://www.cfla-acfl.ca) to learn more.

### About the CFLA:

The Canadian Finance and Leasing Association is the only organization advocating the interests of Canada's asset-based financing and vehicle and equipment leasing industry. Through the CFLA, members help shape the industry's future within the competitive financial services sector.

Established in 1993 through the merger of the Canadian Automotive Leasing Association and the Equipment Lessors Association of Canada, the CFLA grew from 61 member companies to over 200 today.

### For more information:

Scott Long  
Manager, Membership & Communications  
416-860-1125 | [scott@cfla-acfl.ca](mailto:scott@cfla-acfl.ca)