

Industry Applauds Extension of CEWS & CERS

Longer term Survival Plan Needed for Hardest Hit Businesses

July 30, 2021 (OTTAWA) - The Coalition of Hardest Hit Businesses has released the following statement:

“Today’s announcement extending the Canada Emergency Wage Subsidy (CEWS) and the Canadian Emergency Rent Subsidy (CERS) until October 2021 is a positive step in supporting Canada’s hardest hit businesses who have lost most of the summer and still suffering from travel restrictions, border closures and mass gathering restrictions.

This is a very positive step and the government should be commended for their support of the economy. However, this extension alone will not save many of Canada’s hardest hit businesses from financial ruin this fall and winter. Our most recent survey from June shows that nearly 60% of Canada’s hardest hit businesses will not survive if CEWS and CERS are not extended to at least the end of the year.

Canada’s tourism, travel, hospitality, arts, festivals and events sectors were the first hit in the pandemic and the hardest hit, and we will be the last to recover. What these sectors need is targeted program from September to May until true recovery is possible.”