



**HALIFAX
CHAMBER OF
COMMERCE**

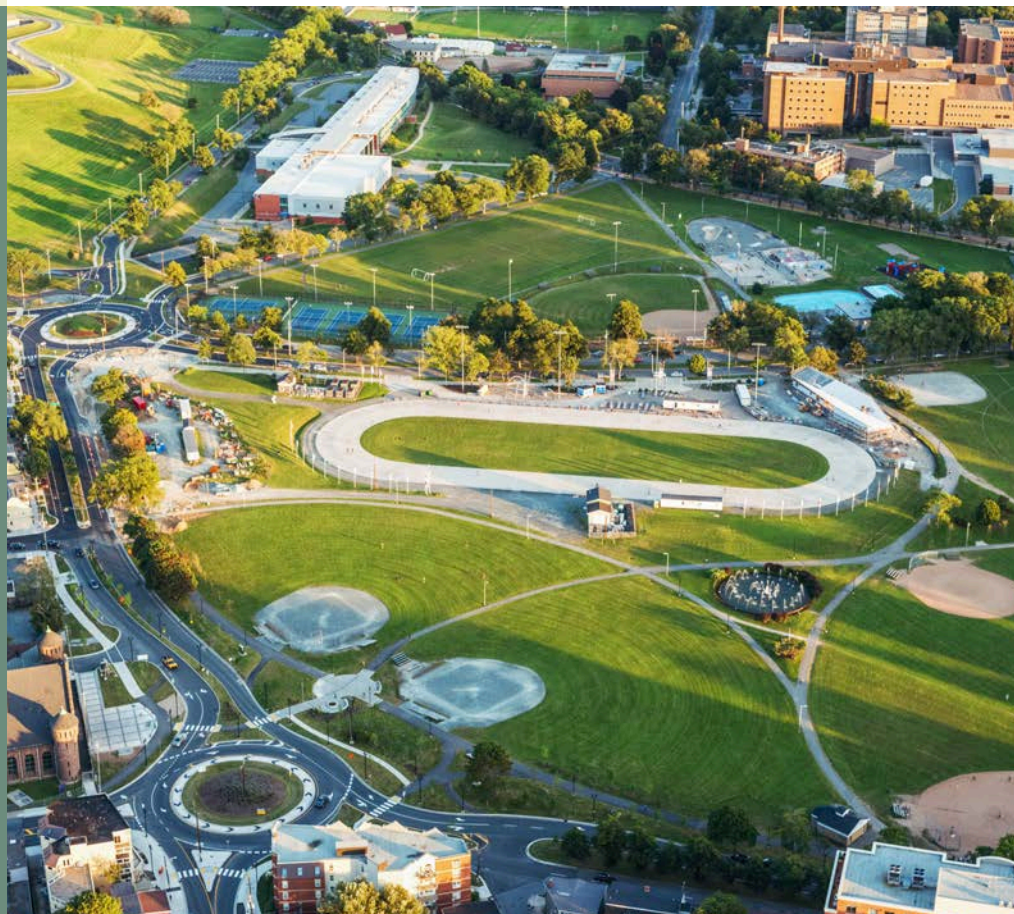


SMEs Transition to Net-Zero

2024

Table of Contents

Executive Summary	3
Project Overview	5
Approach	7
Findings	8
Member Suggestions	11
Next Steps	12
Conclusion	14



Executive Summary



Purpose

The Halifax Chamber of Commerce has over 1,900 members which represents over 94,000 employees throughout HRM. While there has been an extreme focus on getting to net-zero from all levels of government and major corporations, there needs to be more focus on involving small and medium-sized enterprises (SMEs).

The Chamber's membership is made up of over 90% SMEs who are struggling with the knowledge, time, expertise, or financial ability to actively participate in the move to net-zero as much as they would like to.

Much of the focus for net-zero is currently focused on large emitters so that our region can make greater strides in a short period of time. However, if our goal is to create a truly sustainable environment, we will need to involve businesses and employees at every level.

Project Overview



Background and Goals

With the continuing threats from global warming and climate change, the Halifax Chamber of Commerce is seeking insights into how SMEs in Halifax are adapting to climate change and transitioning towards more sustainable business practices, in hopes of providing business support and addressing business barriers in relation to climate change practices.

In May of 2023, the Province of Nova Scotia contributed \$7.5 Million to the Halifax Climate Investment, Innovation, and Impact Fund (HCi3) as part of its commitment to local climate action

through Nova Scotia's *Climate Change Plan for Clean Growth*. The Halifax Chamber of Commerce, along with 13 other organizations, received a grant from HCi3 to support Nova Scotian businesses in finding solutions for transitioning to net-zero operations.

With the grant, the Chamber partnered with Narrative Research to investigate how businesses view climate change, what sustainable strategies they are implementing, what barriers they are facing, and finally, what resources they need to support their transition to net-zero.

Approach

Methodology

The Halifax Chamber of Commerce partnered with Narrative Research to develop an online survey. A generic link was provided to the Chamber who then distributed the invitation to local businesses including existing Chamber members. The data was then collected and analyzed by Narrative Research and the findings shared with the Halifax Chamber of Commerce.



Mode
Online Survey



Audience
Halifax SMEs



139 completes



Data Collection Dates
Nov. 27 - Dec. 15

Key Findings

Brief Summary



Navigation

- **Perception:** most businesses are concerned with the current and future impacts of climate change on their business.
- **Concerns:** potential rising fuel costs, diminished operational capacity, and increased expenses for raw materials.
- **Pressures:** most businesses feel pressure to address climate change primarily from internal motivations, but also from client expectations, and government influences.
- **Timing:** 1 in 3 anticipate climate change impacting their businesses within the year, while 1 in 10 claim their business will not be impacted by climate change at all.

Barriers

- **Resources & Funding:** approximately half have looked for resources, programs, or funding, predominantly through Efficiency Nova Scotia. However two-thirds either found no helpful resources, or were unsure about the usefulness.
- **Barriers:** 4 in 10 encountered obstacles implementing climate policies, with cost emerging as the primary obstacle, followed by scarcity of available information.

Recommendations

- **Support:** most express interest in a broad range of resources, particularly relating to funding, tax credits, best practices, and a centralized repository of information.
- **Climate Skeptics:** it is important to note that there are still those who are skeptical of climate change, indicating a need for better education and awareness on the matter.

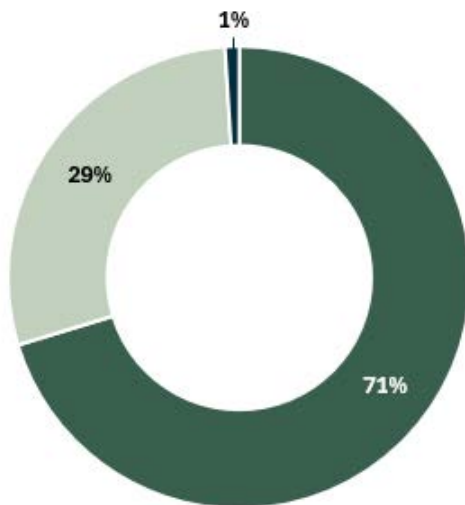


Detailed Findings

Opinions on Climate Change

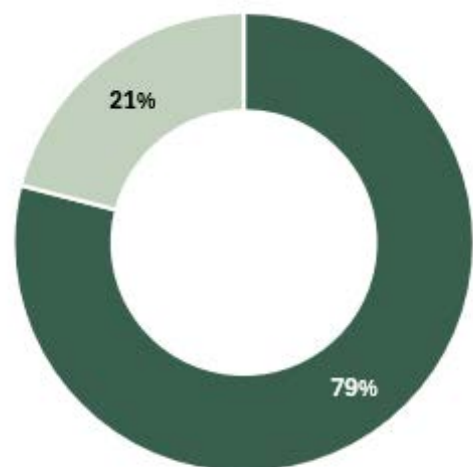
The majority are concerned about current impacts of climate change on business (71%), while a greater proportion is worried about future impacts (79%). The level of concern around the impact of climate change increases when decision makers are asked about the future, signaling an awareness that the impacts will become increasingly severe.

Current Impact of Climate Change on Business



- Extremely/Somewhat Concerned
- Not very/Not at all Concerned
- Don't know

Future Impact of Climate Change on Business

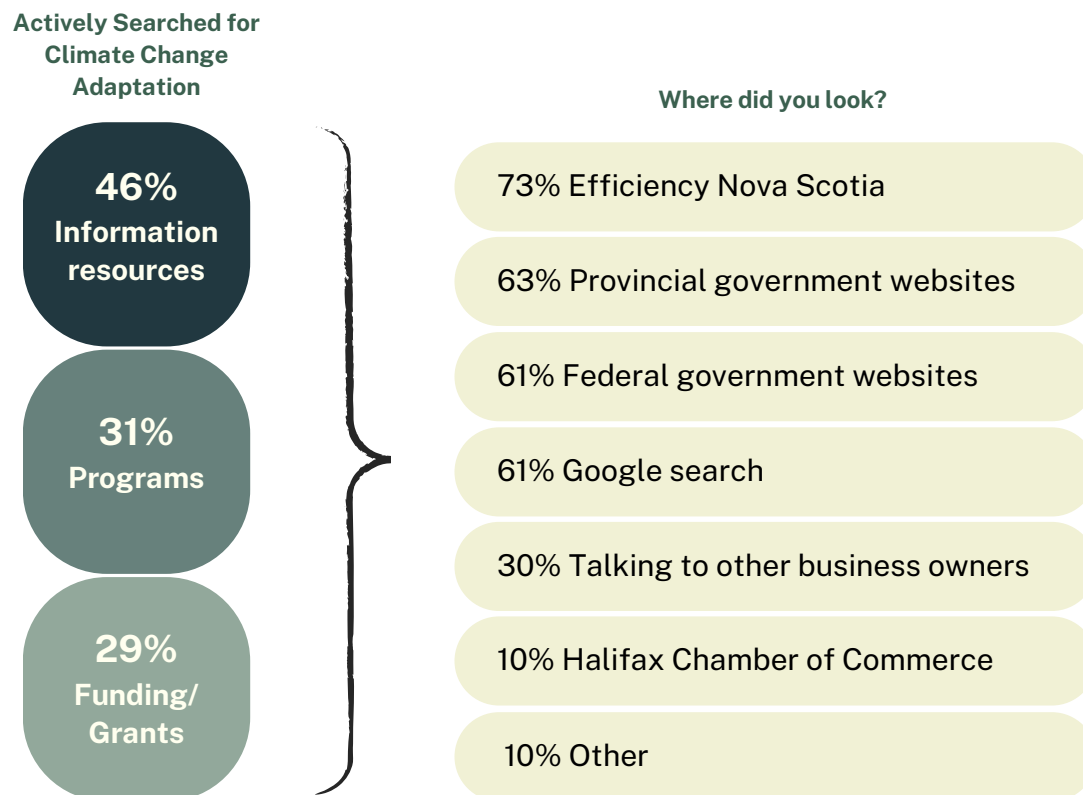


- Extremely/Somewhat Concerned
- Not very/Not at all Concerned

Detailed Findings

Searching for Resources

About half of the business decision makers surveyed have searched for information resources, or funding for climate change adaptation, primarily through Efficiency Nova Scotia, provincial and federal government websites, or Google searches.



Two-thirds are either **unsure of which sources to recommend** or found **nothing useful** (62%), indicating that there is not only a lack of consistent information available on climate change adaptation but also suggests that the existing sources are ineffective.

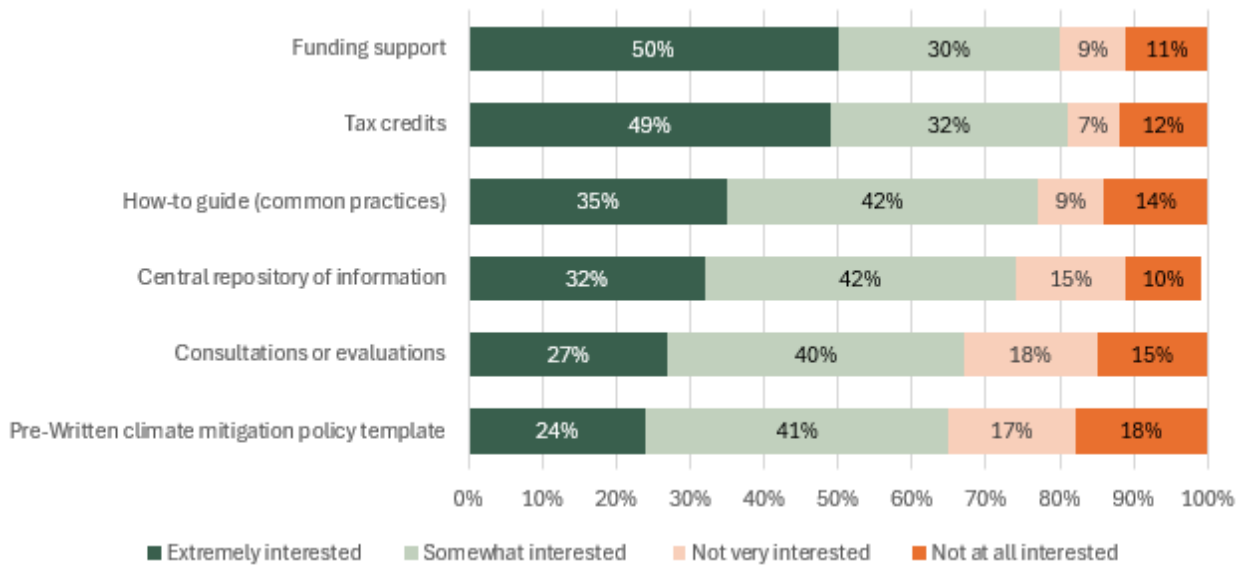
“
Honestly, materials are not comprehensive. **There is no clarity or consistency in recommendations.**
”

“
Conflicting information on best and eligible clean energy upgrades and programs.
”

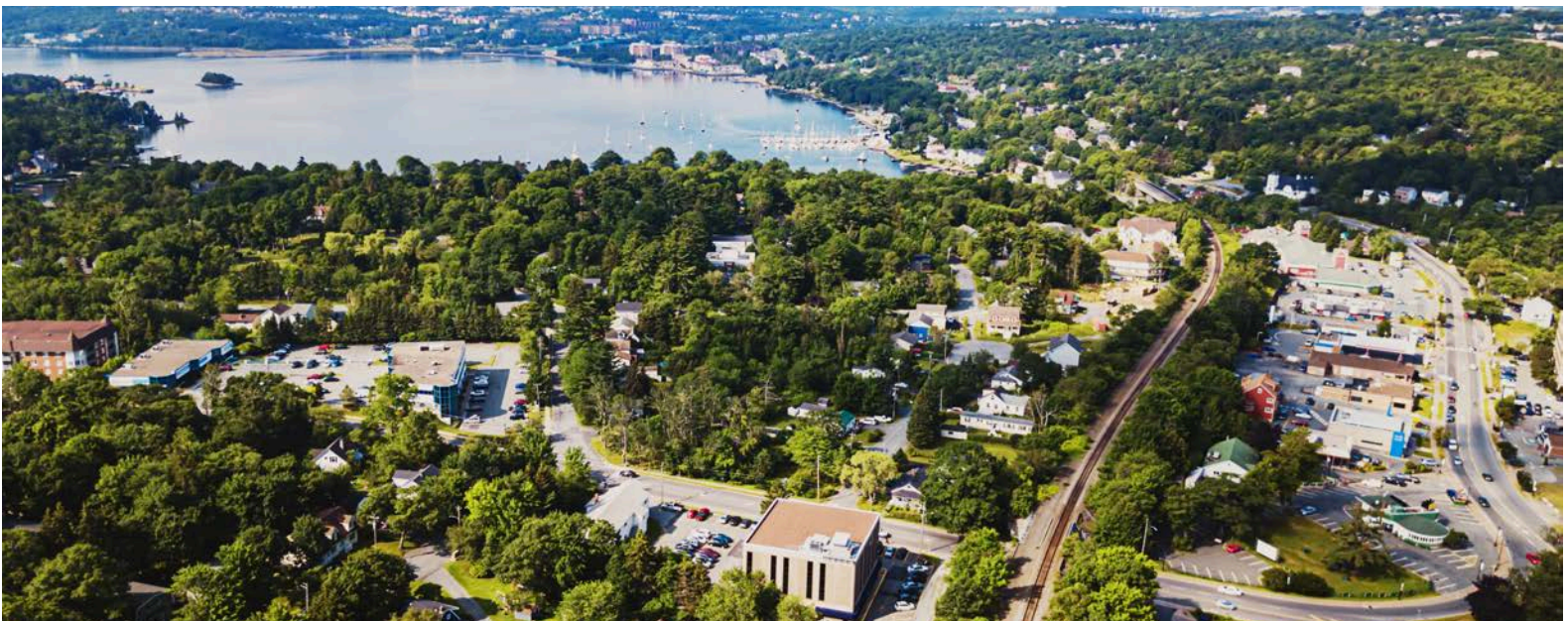
Detailed Findings

Interest in Resources

Interest in Resources to Help Business Adopt Climate Change/Green Business Policies or Practices



Most business decision makers are interested in climate change policy resources listed in the survey, especially regarding **funding** (81%), **tax credits** (81%), **guidebook on common practices** (78%), and a **central repository of information** (75%).



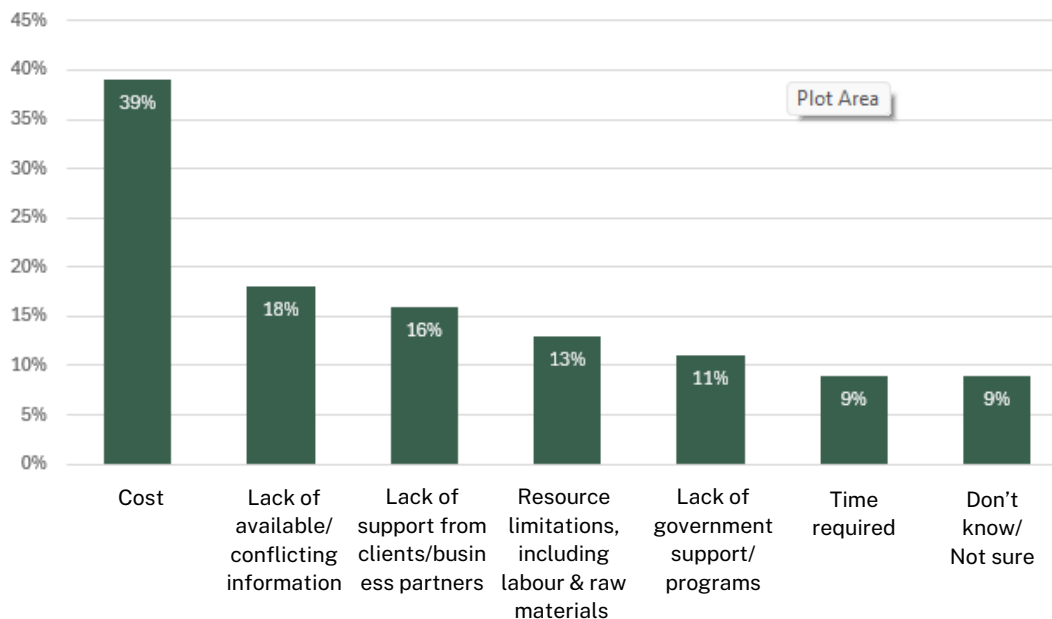
Detailed Findings

Barriers to Adoption

Halifax Business Conditions Report:

Latest findings from the Q3 2023 Halifax Chamber of Commerce's Business Conditions report found that barriers to adoption of green practices increased from 2022 to 2023 for Halifax businesses.

Biggest Barriers to Adopting Climate Change/Green Business Policies & Practices for Business



“ While climate change is important, **employment** (recruitment & retention), **AI preparedness**, **interest rates**, and **general economic conditions** are far more important for the business. ”

“ The cost of doing business is too high, Taxes and utility bills are causing a strain on all small businesses. **Any considerations for climate change** are seen as a luxury by most small businesses ”

Member Suggestions

Sustainability Task Force

Task Force

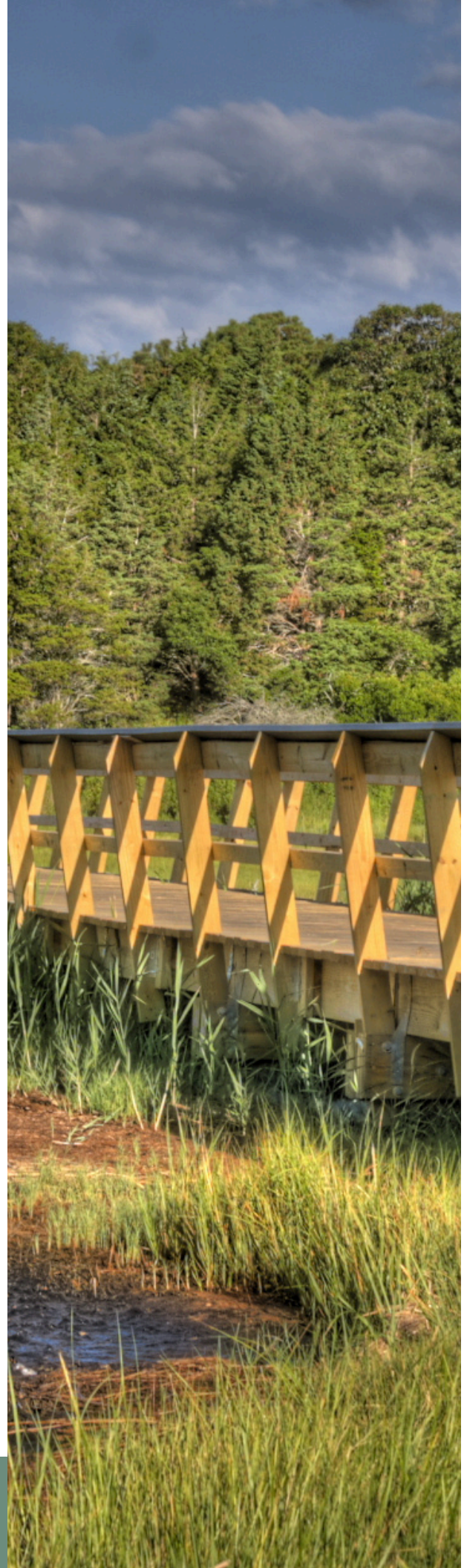
The Halifax Chamber of Commerce's Task Force is a group of engaged members across multiple sectors that meet to discuss prevailing economic issues that impact businesses in the Halifax region.

The Task Force allows members to provide feedback directly to the Policy team and helps to formulate key advocacy positions at the Chamber.

On March 27th, 2024, The Sustainability Task Force met to discuss the findings from our study: *SME's Transition to Net-Zero*, to provide feedback on how the Chamber can support our members on this issue.

Key Takeaways from Task Force

- Develop a **Business Sustainability Toolkit** modelled off the Chamber's DEI&A Toolkit
- Need to enhance **education** for members on this issue
- Consider opportunities for climate action **micro-credentials** across different sectors
- Work with organizations like Efficiency One and HCi3 to **develop new tools and resources** based on the study and feedback from the task force





Next Steps

Supporting Businesses Transition to Net-Zero

Business Sustainability Toolkit

Based on the success of the Halifax Chamber of Commerce’s DEI&A Toolkit, the Chamber will look to build a **Business Sustainability Toolkit** to support our members transition to net-zero operations (example of a potential toolkit below). Development and maintenance of the toolkit will require further partnerships and funding support from both government and other organizations.



[Resource Library](#)
(Funding/Tax Credits)



[Regulatory Compliance](#)



[Best Practices/ How-to-Guide](#)



[Pre-Written Climate Action Templates](#)



[Data & Reports](#)



[Education/ Micro-Credential](#)

Next Steps

Supporting Businesses Transition to Net-Zero

Events

Our events give us direct access to members, non-members, influencers, and decision-makers. Live events are unique, and the Halifax Chamber hosts **over 100 annually**. Through our events we can educate attendees on the issue, provide information on available resources, and connect businesses with key stakeholders that can help facilitate their transition to net-zero operations.

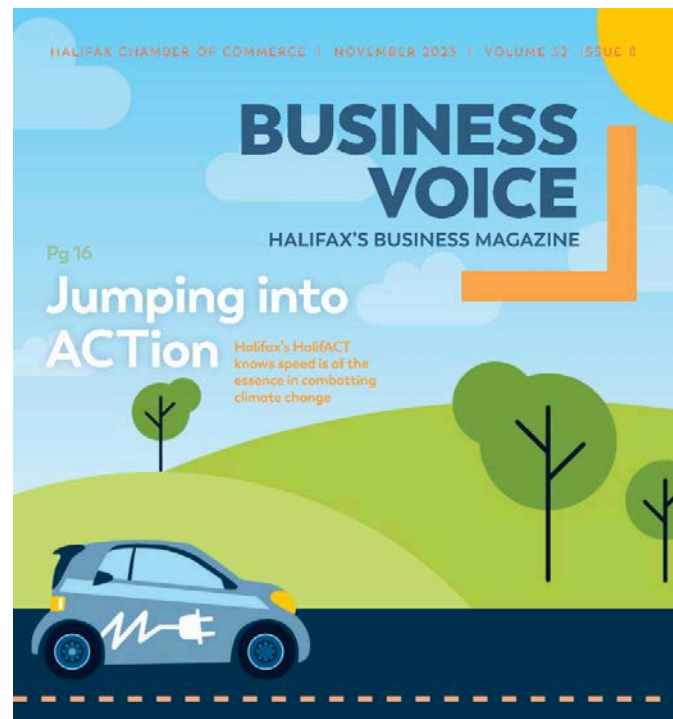
Education

For the businesses who are unable to attend paid events, the Halifax Chamber of Commerce also hosts a number of fully-funded training courses and full-day workshop sessions throughout the year on a variety of topics (trainings, webinars, and power lunches). With support a new **micro-credential course** could be developed.

Communication

The Halifax Chamber of Commerce has an extensive communications platform reaching tens of thousands of readers a month through a variety of channels (social media, newsletters, print, and direct contact through email and phone).

Our **Business Voice Magazine** is distributed to our 6,500+ digital subscribers and 4,000 print subscribers with an estimated readership of 70,000. This provides an excellent opportunity for the Chamber staff, as well as other organizations, to inform and educate the business community on new developments, resources, or upcoming events around net-zero.



Contact us for
any inquires or
additional
analysis

**Halifax Chamber of
Commerce**

info@halifaxchamber.com

(902) 468-7111

www.halifaxchamber.com

