

Press Release

The Yellowknife Chamber of Commerce launches its Yellowknife Business Recovery Task Force

It has been a devastating summer for our Territory. In Yellowknife, the evacuation order issued on August 16, 2023, saw an unprecedented mass exodus from our city. For individuals, this was a time of uncertainty, stress and added financial burden. For our business community this time also saw the closure of their businesses, and in many cases, placed business owners' livelihoods in peril. And while the evacuation is over for most Yellowknife residents, small business owners are still feeling the effects.

"Consumer spending is nowhere near pre-evacuation levels" said Adrian Bell, President of the YK Chamber. "Restaurants, retail, health & wellness, and many other sectors are wondering where their customers are. People are very worried. We need to pull together as a community, shake off the effects of the evacuation, and support our small businesses."

Reminding Yellowknife residents of their critical role in reviving our economy is one of several strategic initiatives of a new task force struck by the YK Chamber Board of Directors earlier this week. Other initiatives include direct fundraising and lobbying all levels of government for support.

Specific initiatives include:

1. Our Business Awards Gala scheduled for October 20th will now be a Yellowknife Business Recovery Fundraiser. All proceeds for the event will go to a fund to support business recovery. The portion of the Chamber's budget earmarked for our annual business awards will instead go to support business recovery. We will invite the Yellowknife community to come together to enjoy live music and show their support for the business community. This will be an opportunity to support those businesses that suffered losses due to the evacuation and who require support to re-open and match pre-evacuation service levels. The money raised for the recovery fund will go to support city-wide community events that feature, employ or contract with local businesses and that bring our community together.
2. We will rally public support for our business community and execute a series of shop local campaigns throughout the fall, culminating in the annual pre-Christmas campaign in November in partnership with the City of Yellowknife.
3. We will promote information about financial supports for businesses on our website and through our eblasts.
4. We will lobby the Territorial government to increase the SEED funding allotment to match levels seen during COVID, up to \$12,500 for operational expenses. Additionally, we will lobby the GNWT to support low-to-no-interest loans for businesses impacted by the evacuation while deferring payments on existing loans.
5. We will lobby the Federal government to support funding for Continuity Planning for businesses. As a result of climate change, which is impacting the North at an accelerated rate, together with our remote location there is justification for more federal spending to ensure our businesses can continue to operate during climate change-related natural disaster events.

6. We will work with the City on planning for emergency events to flesh out the procedures and processes by which businesses are deemed essential during an emergency, ensuring such a designation process is transparent and fair.
7. We will work with the GNWT and the insurance industry to identify where gaps exist in our current insurance landscape and how businesses may better protect themselves and plan.

For questions about our plan or if you have any ideas on ways to support the Yellowknife business community, please email executivedirector@ykchamber.com