



*In business
for your business™*

YOUR VOICE

Survey Results
August 2026

Insights From Canada's
Small Business Owners



About this survey

Purpose and Context:

The CFIB Your Voice omnibus survey is conducted bi-monthly, focusing on issues that matter most to small-and medium-sized enterprises (SMEs) across Canada. For over five decades, CFIB has used its in-house surveys to amplify member voices and deliver data-driven policy insights on small business priorities.

Impact:

The survey’s insights are gathered directly from CFIB members, ensuring an authentic representation of small business priorities. These responses help shape CFIB’s advocacy efforts, driving policies that are aligned with the evolving needs of the small business community.

Your Voice August 2026

 **Survey Type:**
Controlled-access online CFIB survey.

 **Survey Period:**
August 18-31

 **Sample:**
Based on responses from 1,577 CFIB members who are owners of Canadian independent businesses, from all sectors and regions of the country. For comparison purposes, a probability sample with the same number of responses would have a margin of error of +/- 2.5%, 19 times out of 20.

 **Notes:**
In some instances, responses may not add up to 100% due to rounding.

This report was prepared by:



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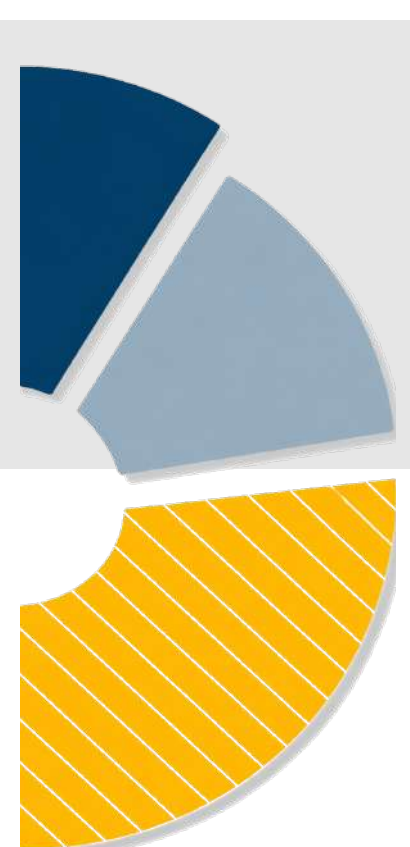
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Key insights

Views on starting a business today

- Half of business owners would not recommend starting a business right now
- Reluctance to recommend starting a business is widespread across provinces, reaching a high of 55% in British Columbia
- Businesses in accommodation and food services (61%), transportation and utilities (56%), and construction (56%) are most likely to say they would not recommend starting a business now
- High costs and economic uncertainty are the leading reasons businesses say now is not a good time to start a business, with nearly nine in ten citing each factor (88% and 86%, respectively)

Financial health and entrepreneurial sentiment

- While most owners describe the overall financial health of their business as average or better, about one in five (22%) rate it as weak or critical
- Views on whether to recommend starting a business become less positive as financial health declines

Mandate Vote

Personal guarantees for SME financing: Most business owners show support for eliminating personal guarantees on loans under the Canada Small Business Financing Program, reflecting concerns about personal financial risk and entrepreneurship.

Canada's de-minimis threshold: Views are divided on whether Canada should eliminate its de minimis duty exemption for low-value imports, highlighting competing concerns around competitiveness, consumer costs, and affordability.



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Region



Business size

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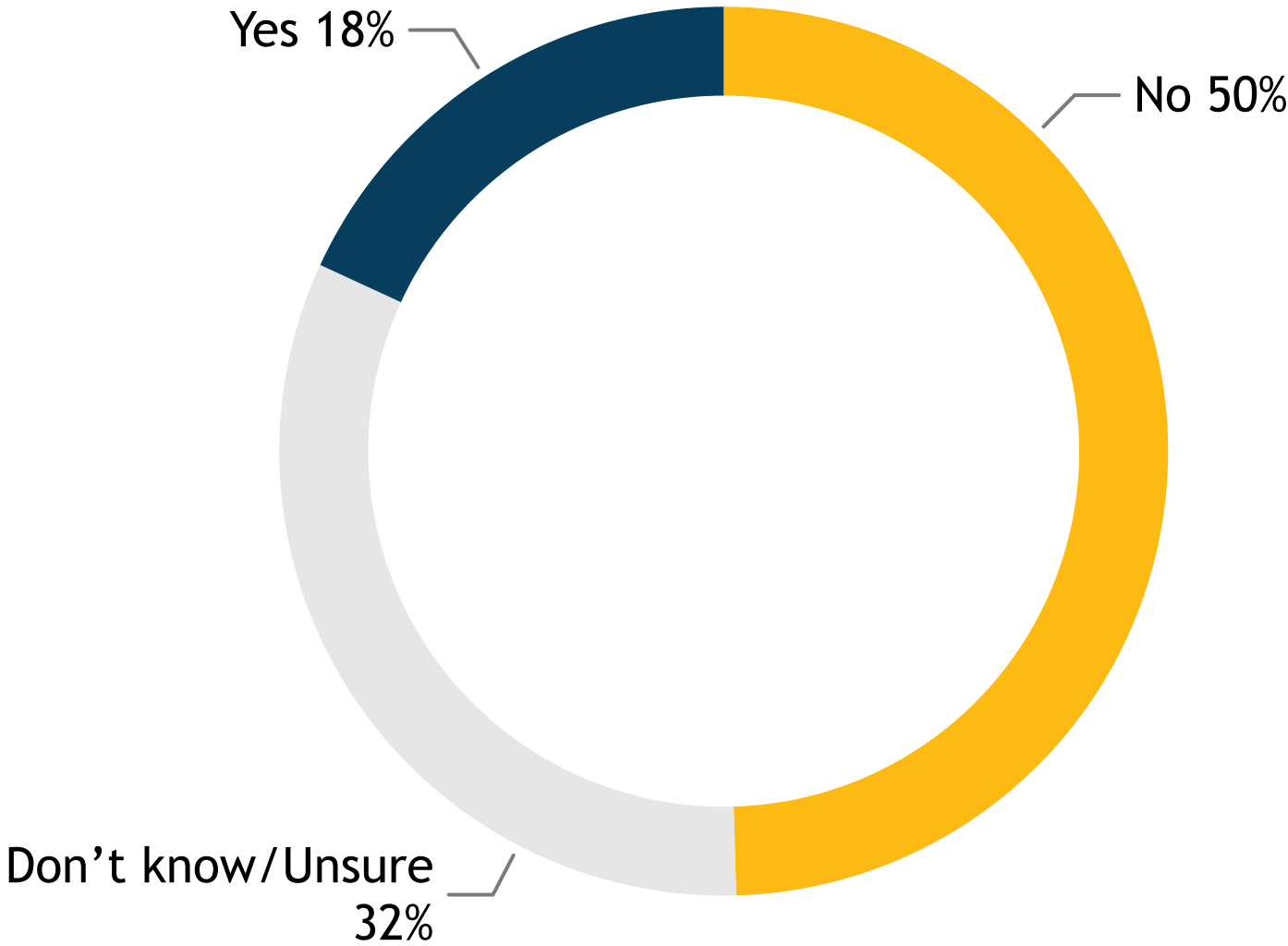
Views on starting a business today



Half of business owners would not recommend starting a business right now

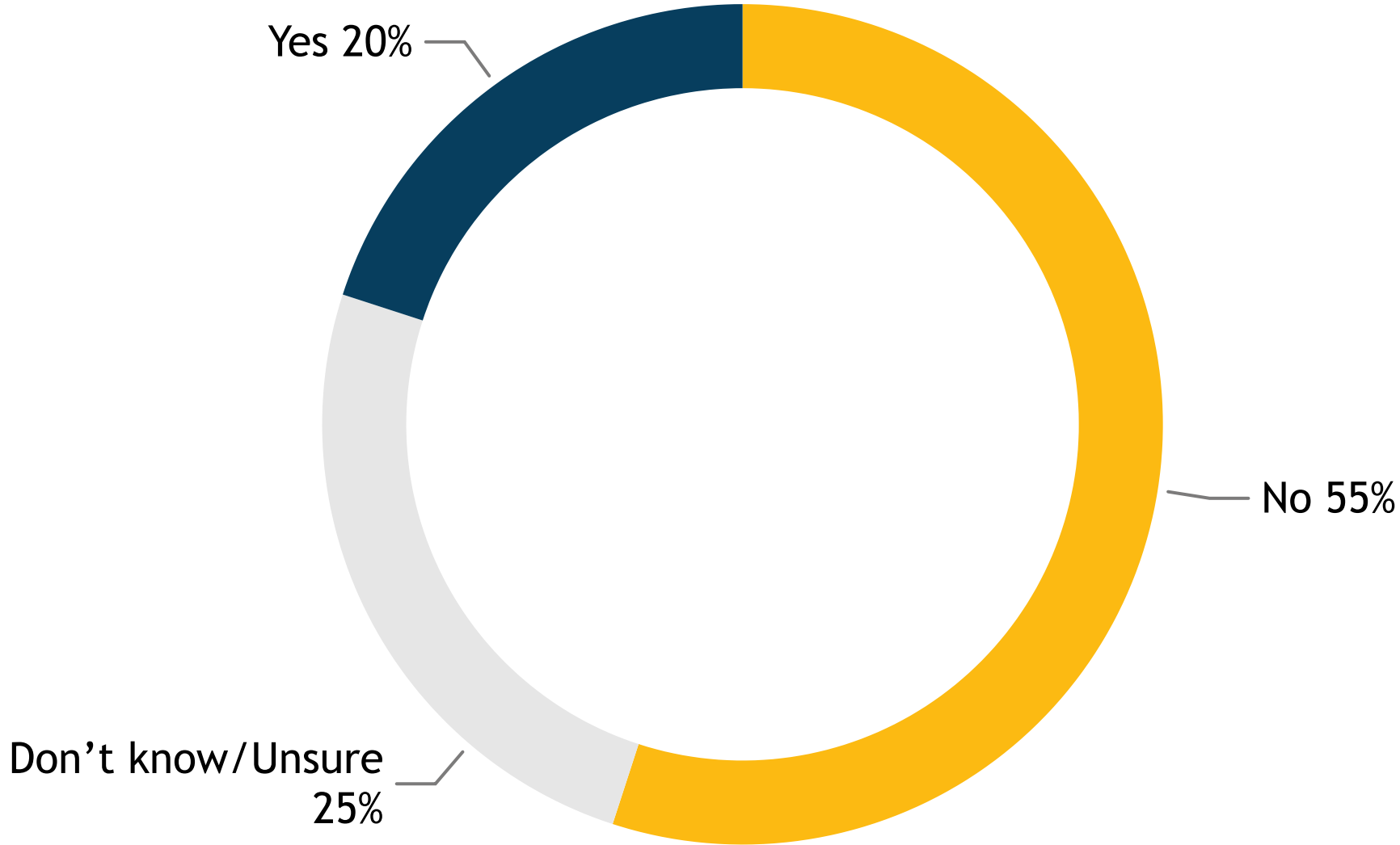
Business owners' perspectives on starting a business right now

August 2026

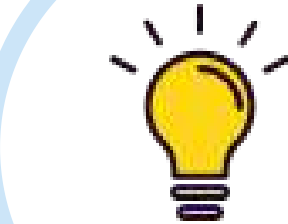


1,562 Responses

October 2025



2,548 Responses

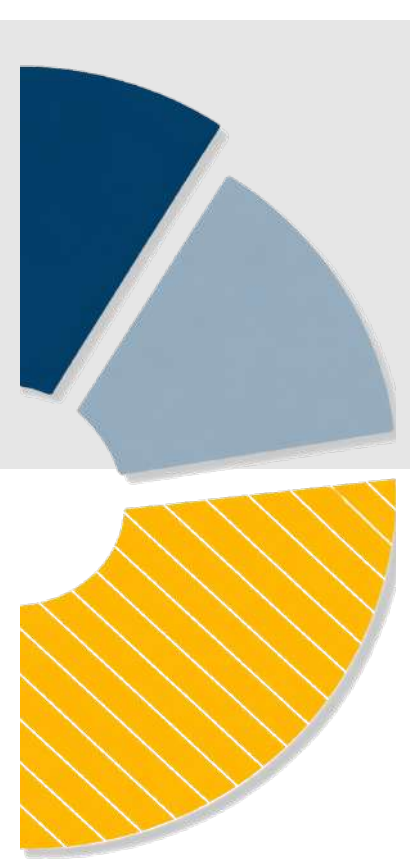


Despite a modest improvement since October 2025, business owners remain cautious about entrepreneurship. Half would still not recommend starting a business today, while growing uncertainty has increased the share who are undecided.

Question: Would you advise someone to start a business now? (Select one)

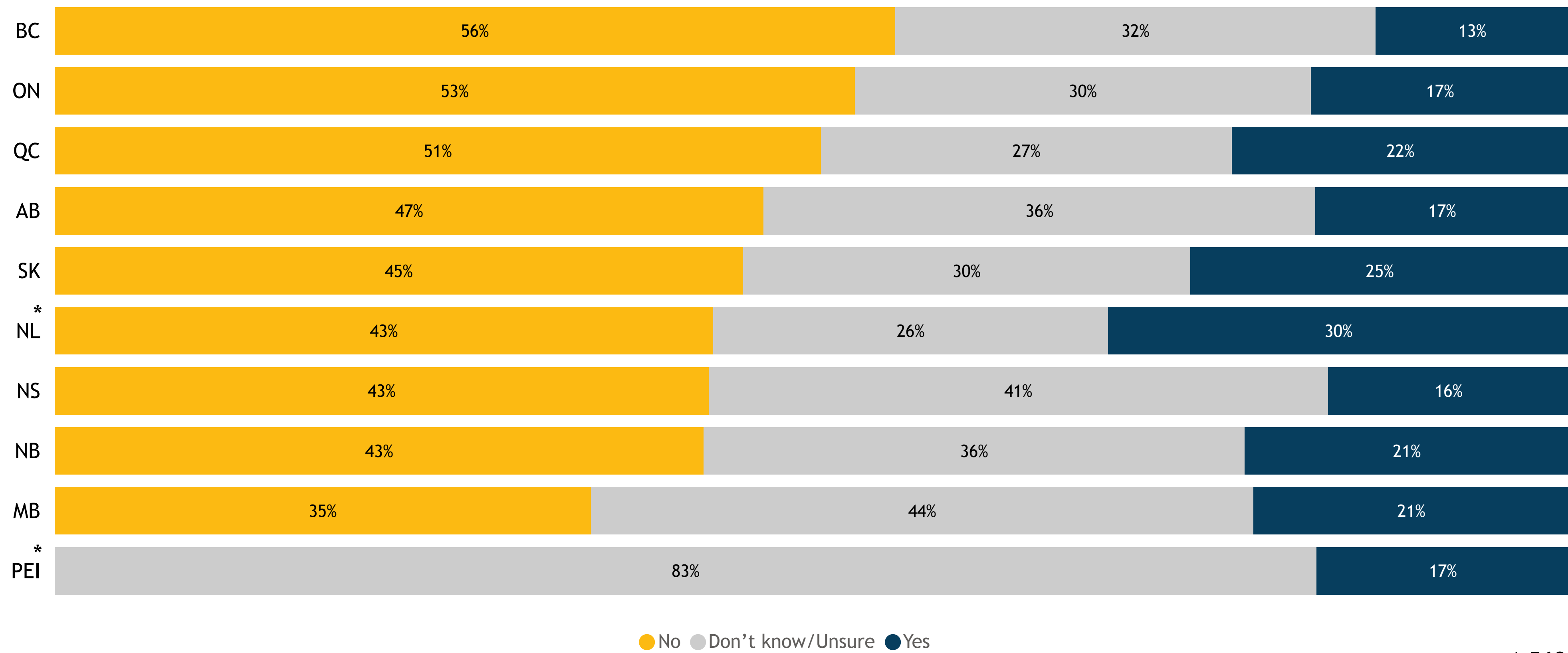
Source: CFIB, Your Voice Survey - August 2026, August 18 - 31, 2026, final results.

Source: CFIB, Your Voice Survey - October 2025, October 9 - 24, 2025, final results.



Reluctance to recommend starting a business is widespread across provinces, reaching a high of 56% in British Columbia

Business owners' perspectives on starting a business right now, by province

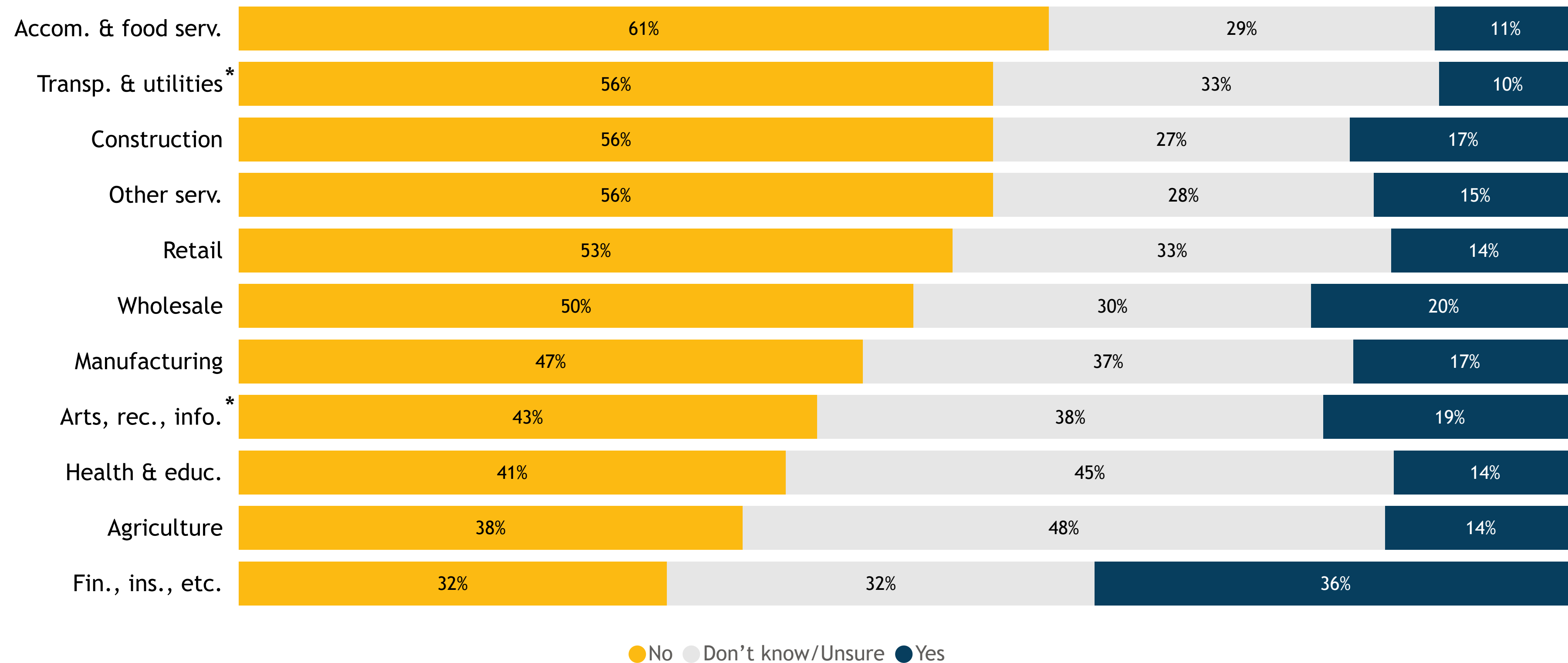


1,562 Responses

Question: Would you advise someone to start a business now? (Select one)
Source: CFIB, Your Voice Survey - August 2026, August 18 - 31, 2026, final results.
Note: *Small sample size (<40).

Businesses in accommodation and food services (61%), transportation and utilities (56%), and construction (56%) are most likely to say they would not recommend starting a business now

Business owners' perspectives on starting a business right now, by sector



1,562 Responses

Question: Would you advise someone to start a business now? (Select one)

Source: CFIB, Your Voice Survey - August 2026, August 18 - 31, 2026, final results.

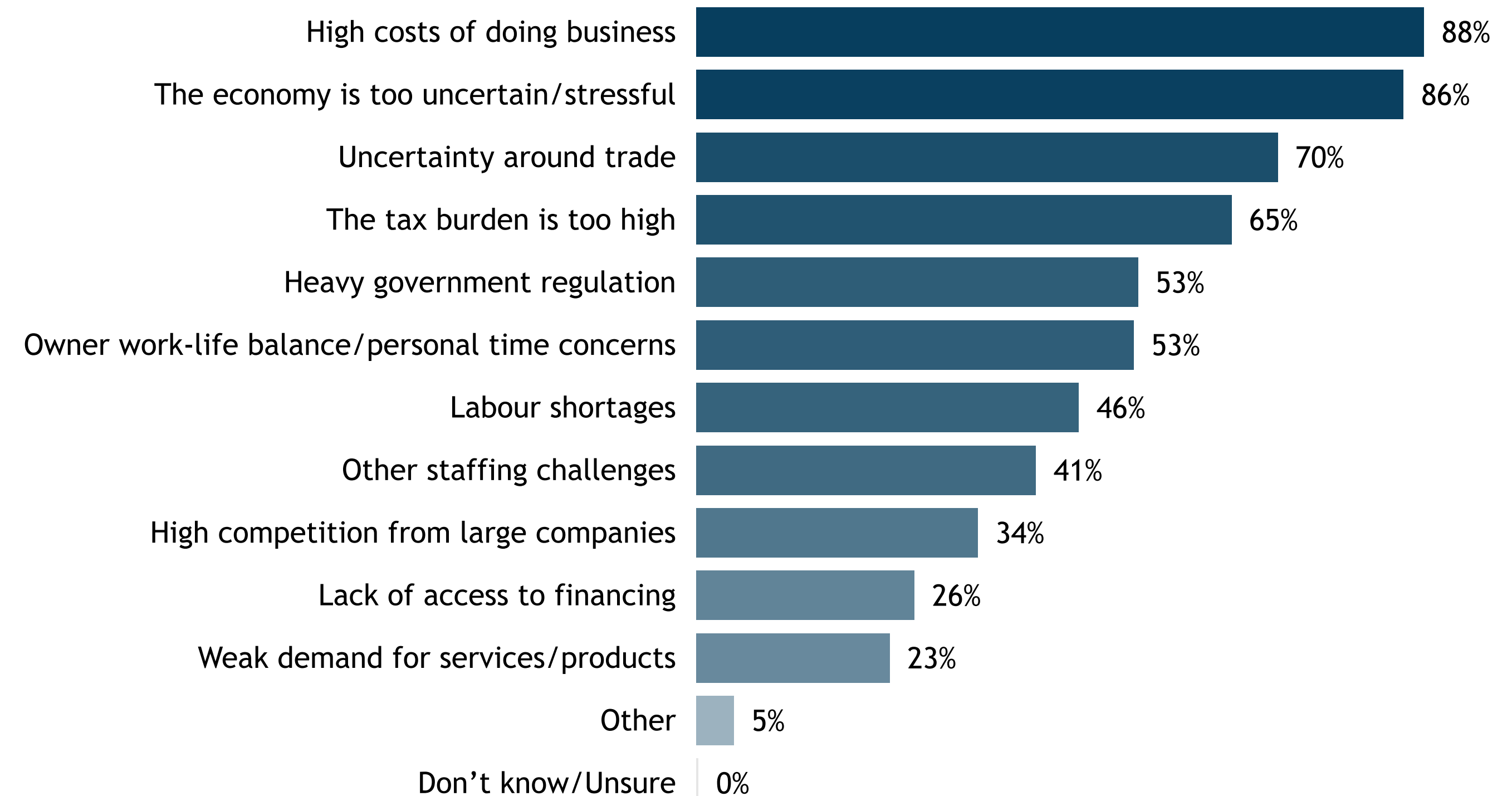
Note: *Small sample size (<40).

Perceptions that now is not a good time to start a business are driven by a combination of high costs (88%), economic uncertainty (86%), taxation (65%), and regulation (53%)



Among business owners who believe now is not a good time to start a business, today's entrepreneurial environment is seen challenging on multiple fronts. Both economic and policy-related pressures contribute to perceptions that now is an unfavourable time to start a business.

Business owners' views on why now is not a good time to start a business



769 Responses

Question: Why do you think now is not a good time to start a business? (Select all that apply)

Source: CFIB, Your Voice Survey - August 2026, August 18 - 31, 2026, final results.

Financial health and entrepreneurial sentiment

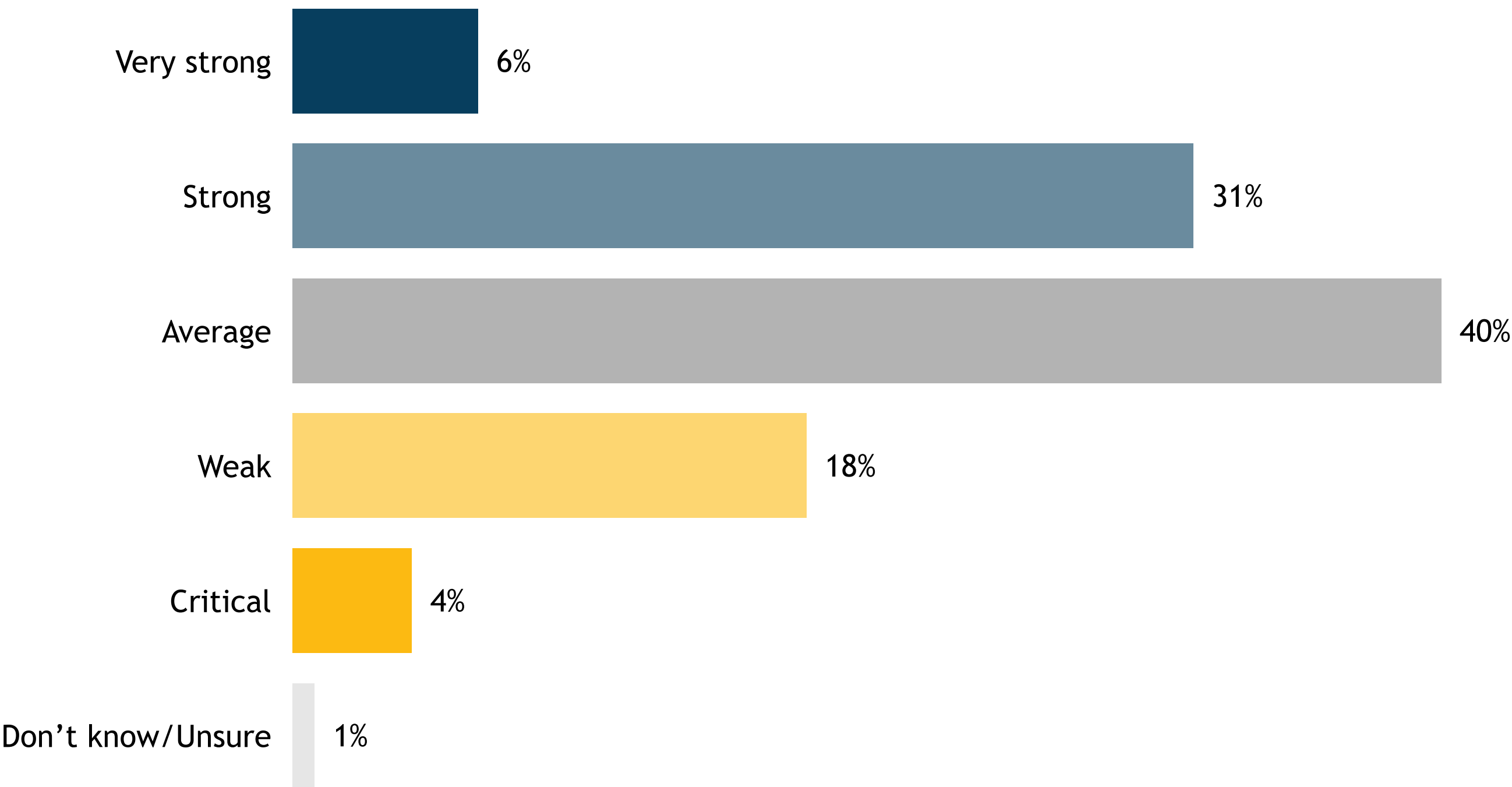


While most owners describe the overall financial health of their business as average or better, about one in five (22%) rate it as weak or critical



The results point to a mixed picture of small business financial health. While most businesses rate their financial health as average or better, financial pressures remain a significant concern for a sizeable share of small firms.

Business owners' views on their overall financial health



1,575 Responses

Question: How would you describe the overall health of your business right now (including cash flow and financial health, employee/customer satisfaction, systems and processes, etc.)? (Select one)

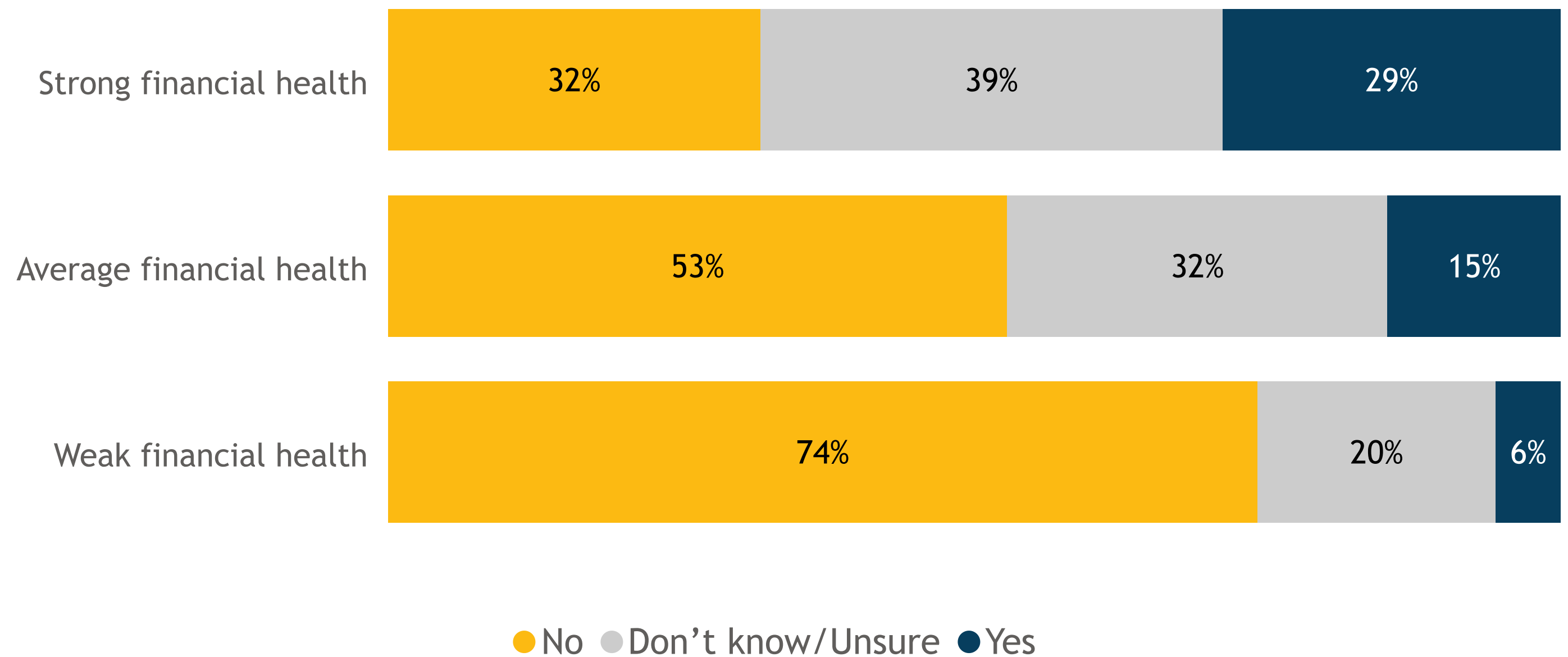
Source: CFIB, Your Voice Survey - August 2026, August 18 - 31, 2026, final results.

Views on whether to recommend starting a business become less positive as financial health declines



The results suggest that business owners' perceptions of starting a business are closely tied to their own financial circumstances. Business owners facing financial challenges are considerably more likely to advise against starting a business, with opposition rising from 32% among businesses in strong financial health to 74% among those in weak financial health.

Business owners' views on starting a business, by financial health



1,562 Responses

Question 1: How would you describe the overall health of your business right now (including cash flow and financial health, employee/customer satisfaction, systems and processes, etc.)? (Select one)

Question 2: Would you advise someone to start a business now? (Select one)

Source: CFIB, Your Voice Survey - August 2026, August 18 - 31, 2026, final results.

Mandate Vote Results: Perspectives on Key Policy Issues



Business owners lean toward eliminating personal guarantees on Canada Small Business Financing Program loans, though many remain undecided or opposed

Question: Should the Canada Small Business Financing Program eliminate the use of personal guarantees on small business loans?

Background:

The Canada Small Business Financing Program (CSBFP) helps small businesses with gross annual revenues of \$10 million or less to get loans from financial institutions by sharing the risk with lenders. Under the CSBFP, the Government of Canada guarantees 85% of the loan amount.

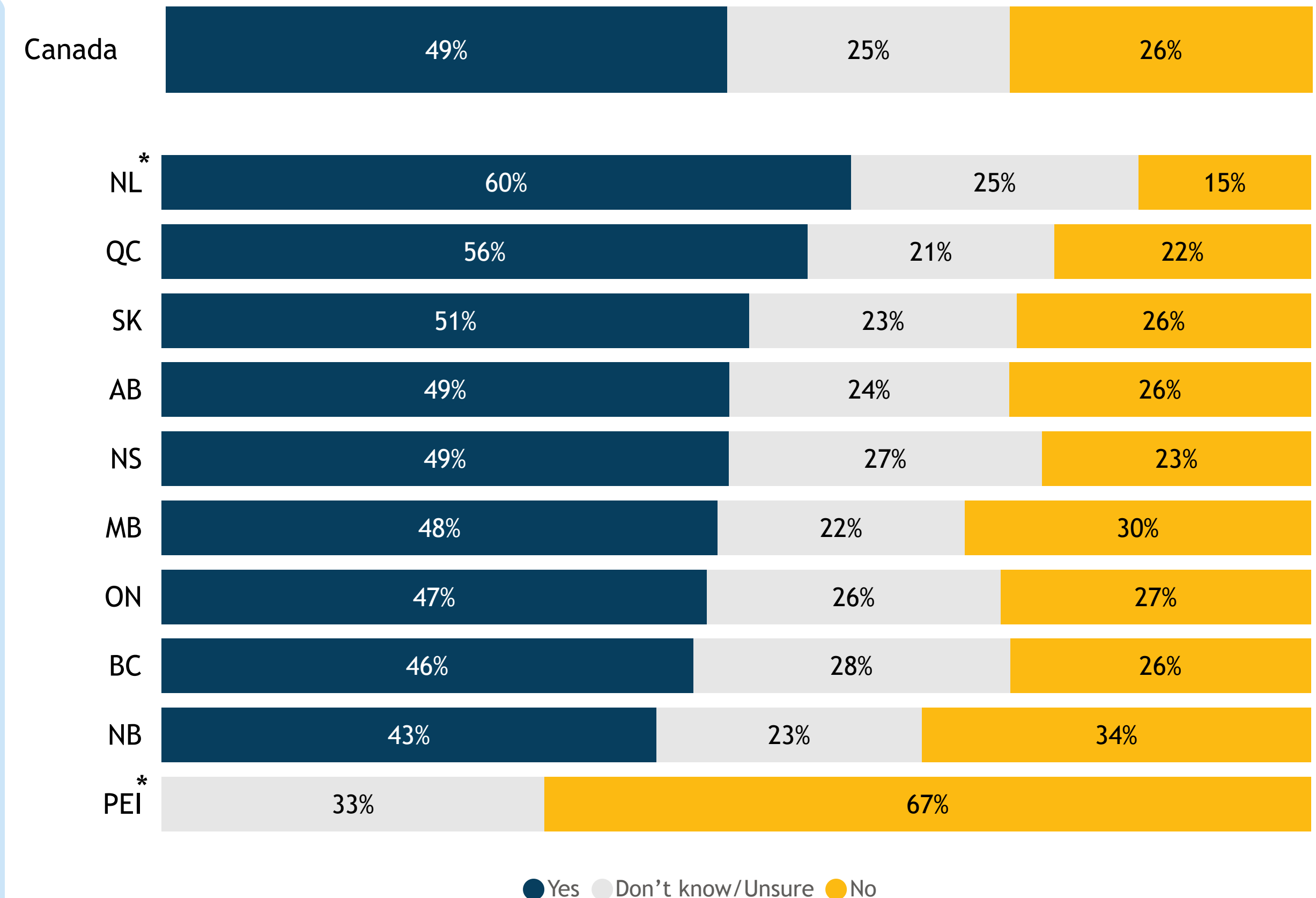
When applying for CSBFP loans, lenders may require a personal guarantee from small business owners. This could expose their personal assets, such as their primary residence or personal investments, to seizure should they default. Some stakeholders argue personal guarantees for CSBFP loans should be eliminated given the loans are already guaranteed by the federal government. If personal guarantees were eliminated, lenders could still seek repayment from business assets, but generally would not be able to pursue the owner's personal assets for unpaid loan balances.

Supporting arguments:

- Limiting personal guarantees could improve access to financing for entrepreneurs without significant personal assets, making it easier to start or grow a business.
- Reducing personal financial risk could encourage entrepreneurship and business creation.

Opposing arguments:

- Personal guarantees help ensure borrowers share in the financial risk of their business, encouraging more prudent borrowing and business decisions.
- Limiting personal guarantees could increase losses for lenders, which could potential increase the cost of borrowing and reduce financial institution's willingness to lend to small businesses.



1,474 Responses

Source: CFIB, Your Voice Survey - August 2026, August 18 - 31, 2026, final results.

Note: *Small sample size (<40).

No clear consensus has emerged from business owners on whether Canada should end its duty exemption (de minimis threshold) for lower-value imported packages

Question: Should Canada end its duty exemption for lower-value imported packages (i.e., the de minimis threshold)?

Background:

The growth of e-commerce has led to an increase in the purchase of goods from international sellers by consumers and businesses. In response, the EU has eliminated its “de minimis” threshold, which previously exempted packages under €150 from duties. Instead, the EU currently places a €3 duty per category of good, which is paid by the consumer at checkout or upon delivery. E.g., a package containing 3 categories would collect a €9 duty.

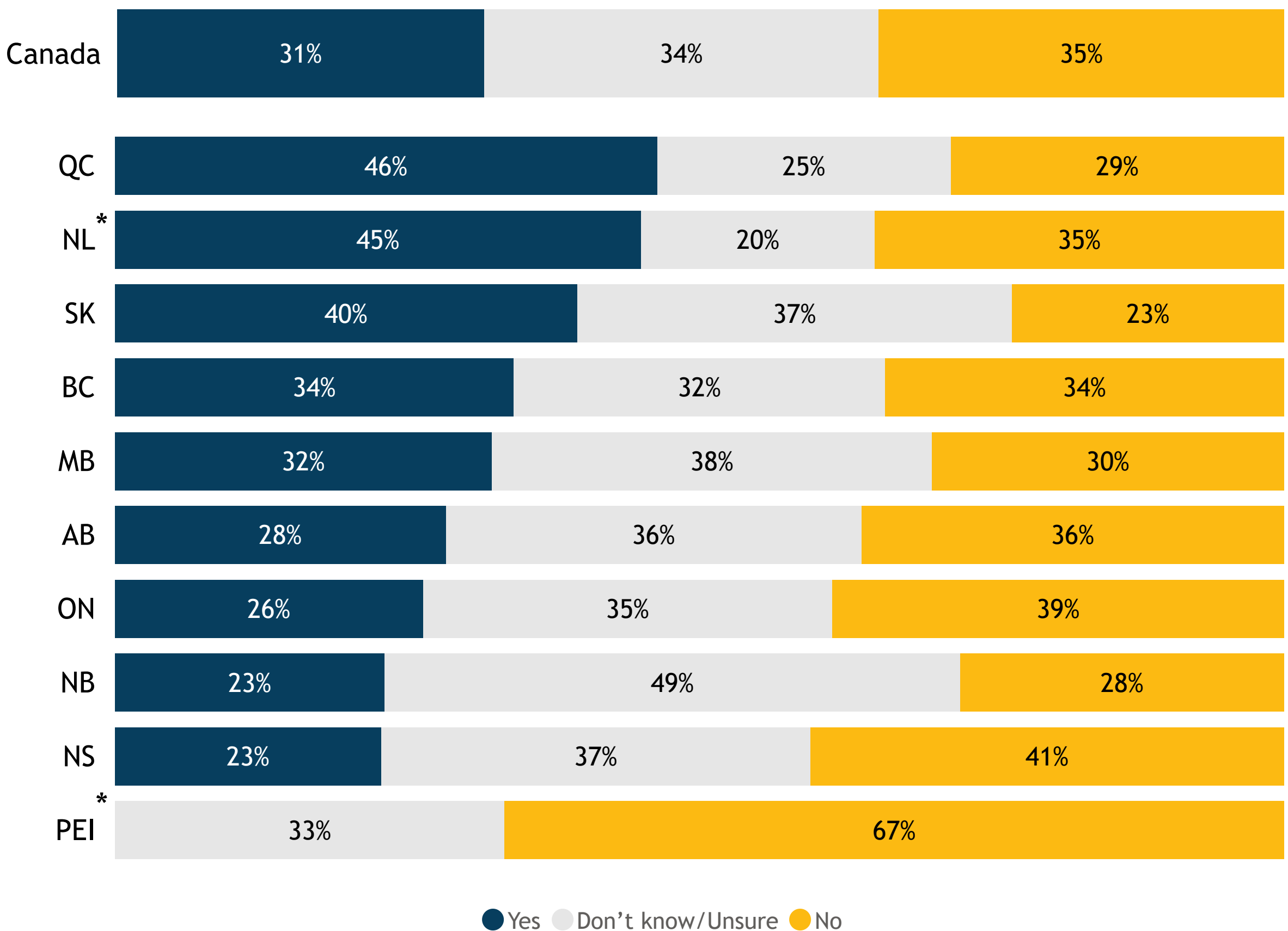
Currently, Canada’s “de minimis” rules exempt imported packages valued under \$150 from duties when shipped from the U.S. or Mexico, and packages valued under \$20 when shipped from other countries. Some suggest that Canada should adopt EU’s approach and remove these thresholds, so that duties may apply to imported packages regardless of their value.

Supporting Arguments:

- Placing a duty on low-value packages would help create a more level playing field for Canadian businesses competing with foreign sellers.
- Revenue from duties would help offset the cost of processing international shipments by customs.

Opposing Arguments:

- A duty on low-value packages would raise costs for consumers and worsen affordability challenges.
- It would reduce consumer choice by limiting access to international products when Canadian alternatives are unavailable.



1,482 Responses

Source: CFIB, Your Voice Survey - August 2026, August 18 - 31, 2026, final results.
Note: *Small sample size (<40).

Business Owners' Voices

Business conditions

Higher taxes, payroll costs, insurance, fuel, materials, utilities and overall operating expenses continue to increase, while businesses are expected to absorb more and more of these costs. It is becoming harder to remain competitive, invest in our businesses, and provide good-paying jobs when the cost of simply operating keeps rising.

Construction, ON, 20-49 employees

Business conditions

Most of my clients including my business - have decreased in sales and businesses are struggling hoping that things will change and get better.

Professional and business services, BC, 0-4 employees

Business conditions

Constant pricing increases from suppliers make it impossible for us to compete with box store prices or even appear competitive and government taxes are out of control.

Entreprise & Admin. Mgmt., ON, 0-4 employees

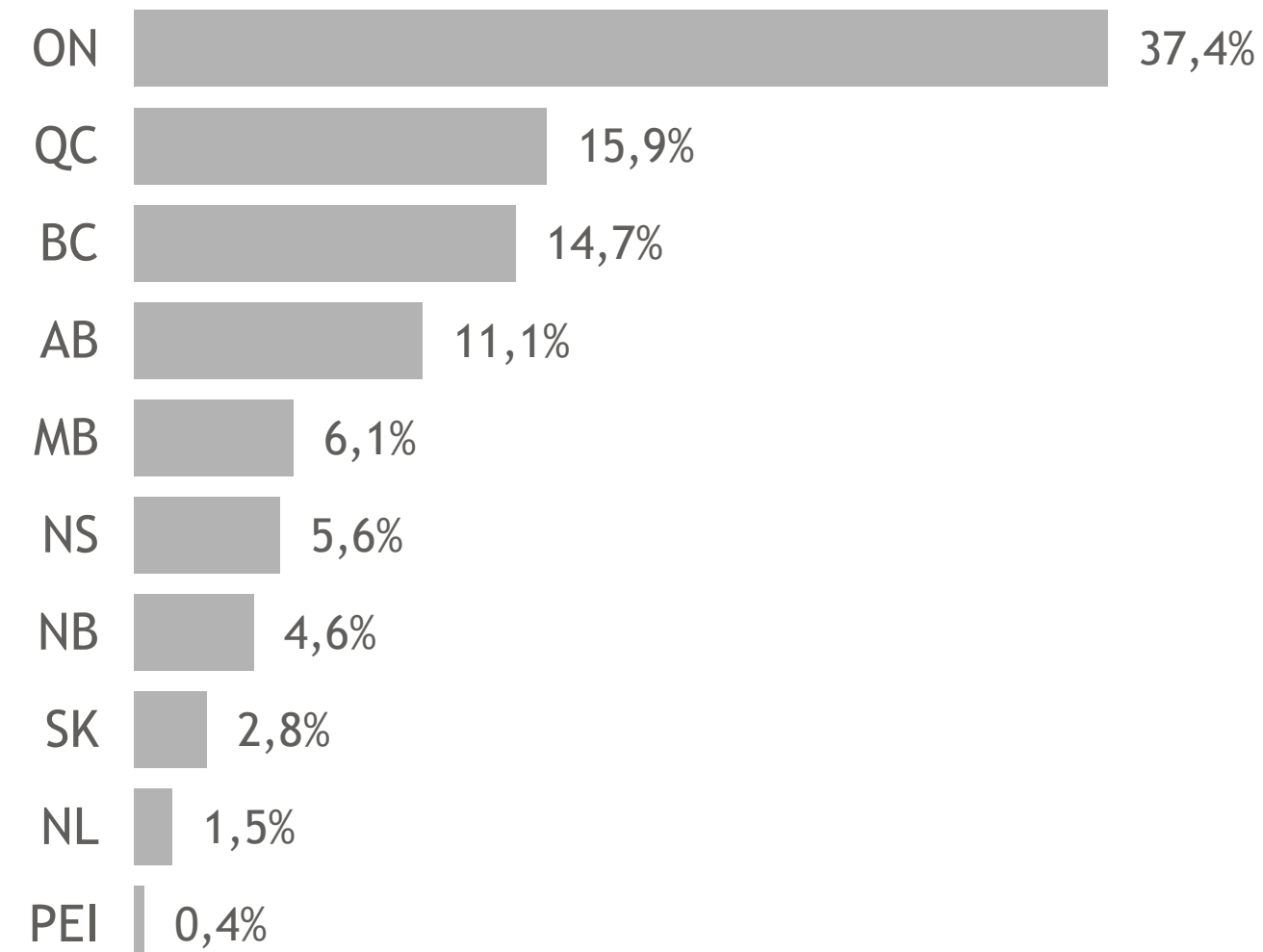
Challenges of running a business

The challenge is not any single cost or regulation, but the accumulation of them. Each requirement may seem reasonable in isolation, but together they consume time that would otherwise go toward customers, employees, innovation and actually running the business.

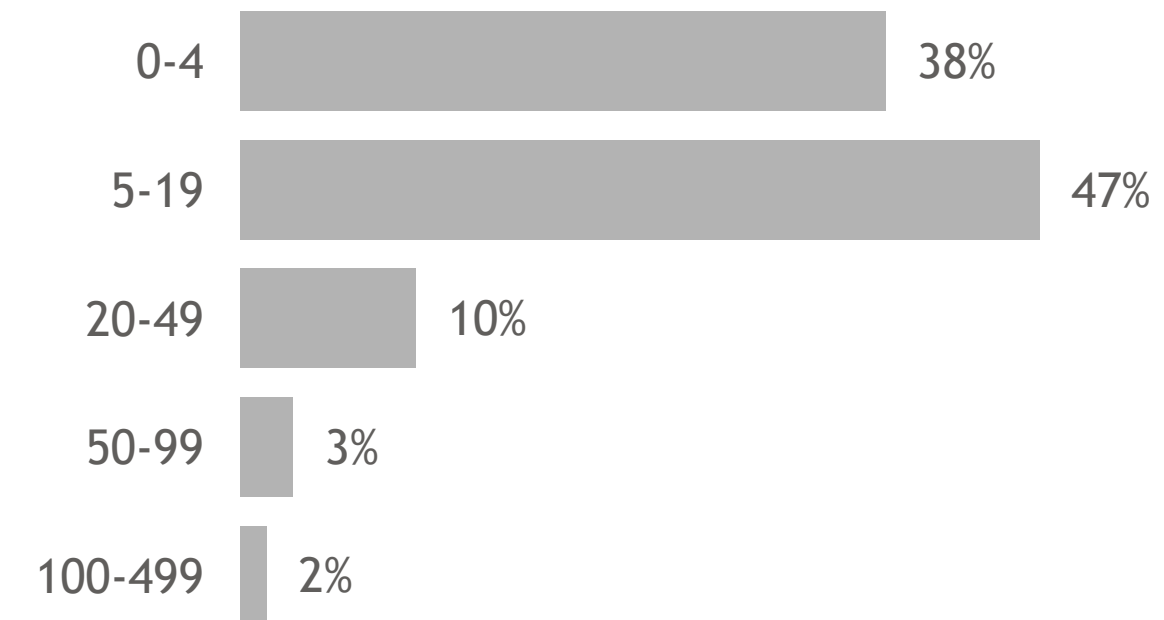
Professional and business services, BC, 0-4 employees

Appendix: Sample distribution

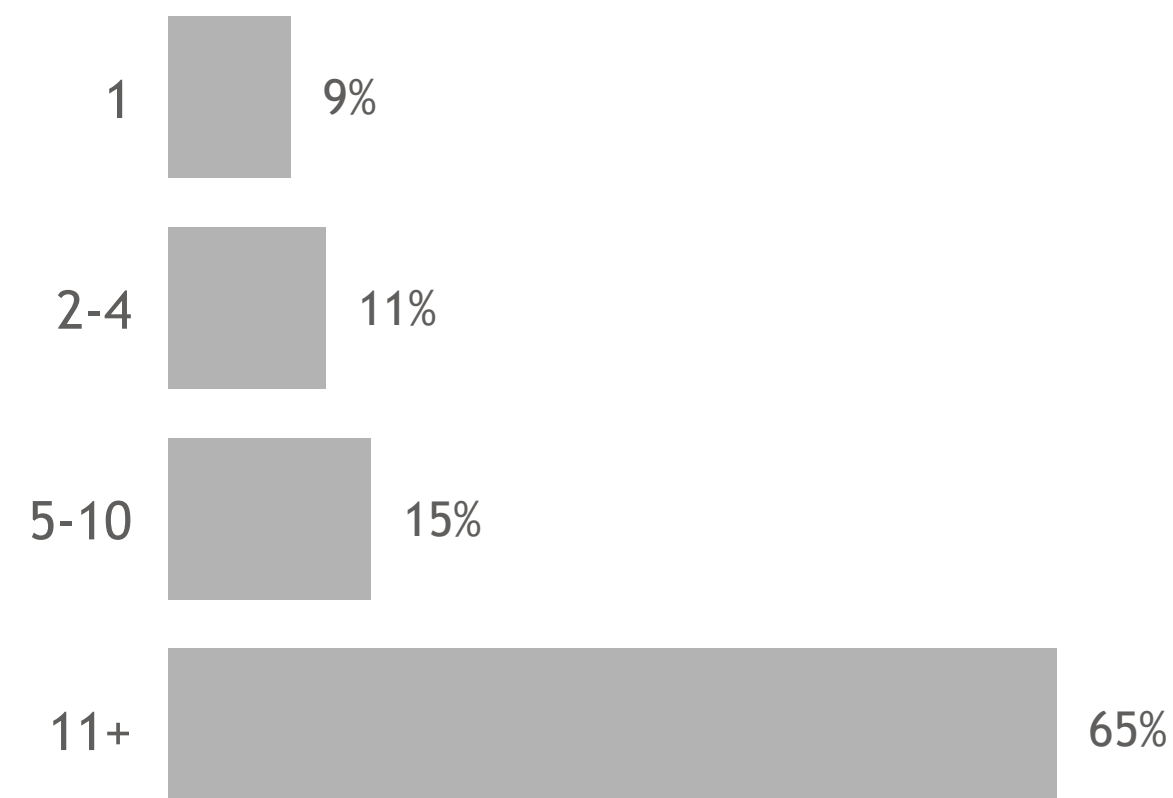
By location of the business



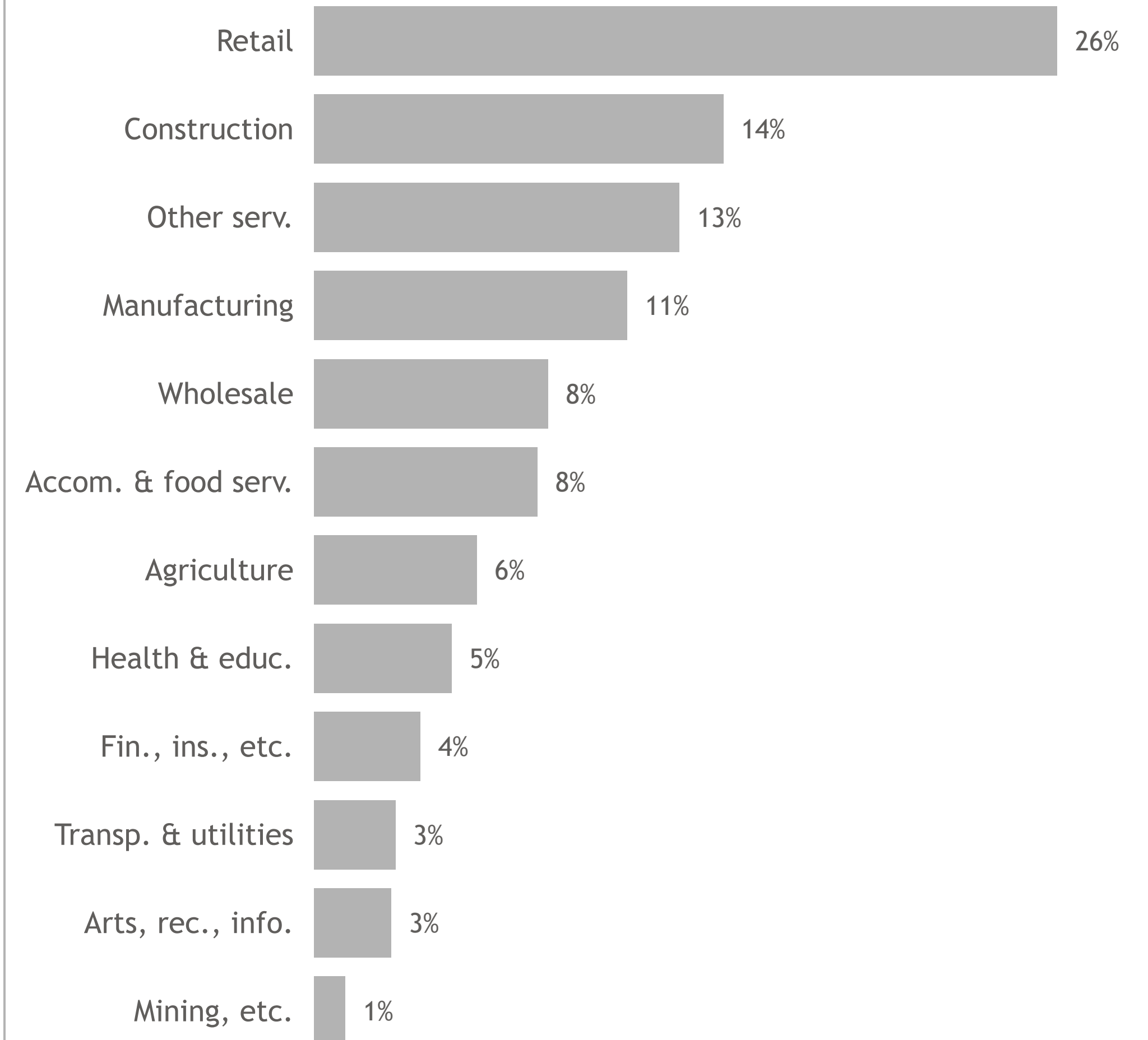
By number of employees



By years in business



By industry



CFIB Research Publications and Business Stats



Monthly Business Barometer®

Our monthly survey tracks small business confidence, expectations and operating conditions in Canada.



Enterprise Pulse

Overview of self-employed, businesses with employees, entries/exits, and insolvencies.



Private Sector Job Vacancies in Canada

Quarterly insights on private sector job vacancies in Canada, highlighting vacancy rates by province, sector, and business size.



About Our Research

CFIB's research delivers timely, relevant and actionable insights to help small businesses navigate challenge and seize opportunities.

Questions or data requests

Additional information



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We're here to help!

For any questions about this report or to request additional data, please don't hesitate to reach out.