YOUR VOICE

Survey Results
June 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 June 2026

Survey Type:

Controlled-access online CFIB survey.

Survey Period:

June 6 - June 29, 2026.

Sample:

Based on responses from 1,422 CFIB members who are owners of Canadian independent businesses, from all sectors and regions of the country. For comparison purposes, a probability samples with the same number of respondents would have a margin of error of +/- 2.6%, 19 times out of 20.

Notes:

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

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Key insights

Tax relief is a key lever to ease cost pressures

If governments at all levels were to reduce taxes, business owners would prioritize corporate income tax relief above all other tax reductions, followed by personal income tax relief and gasoline and fuel tax relief. The results suggest that SMEs continue to look for measures that improve cash flow, support profitability, and ease ongoing operating cost pressures.

SMEs are taking a measured approach to investment, balancing moderate growth with operational stability.

Over the next two years, investment plans are concentrated in equipment and machinery, hiring, and technology, with most businesses pursuing moderate growth or maintaining current operations. Investments are primarily driven by revenue generation, productivity improvements, and cost reduction. However, more than one in four businesses have no investment plans or remain uncertain, as high operating costs and economic uncertainty continue to constrain investment decisions.

Business owners favour a strong CUSMA agreement over a quick resolution

Most business owners prefer taking the time needed to secure the best possible CUSMA agreement, even if it means continued short-term uncertainty. The results suggest that SMEs are prioritizing the long-term stability and predictability of North American trade over a faster, but potentially less advantageous, outcome.

Mandate Vote

Businesses shared their views on key advocacy issues through our Mandate Vote supported by short, neutral backgrounders.

WCB surplus return: A majority of businesses support the introduction of legislation requiring Workers' Compensation Boards to return surplus funds to employers when they exceed their funding limits.

Tolls on critical interprovincial routes: A majority of businesses oppose tolls on nationally significant transportation routes that serve as the only practical road connection between provinces.

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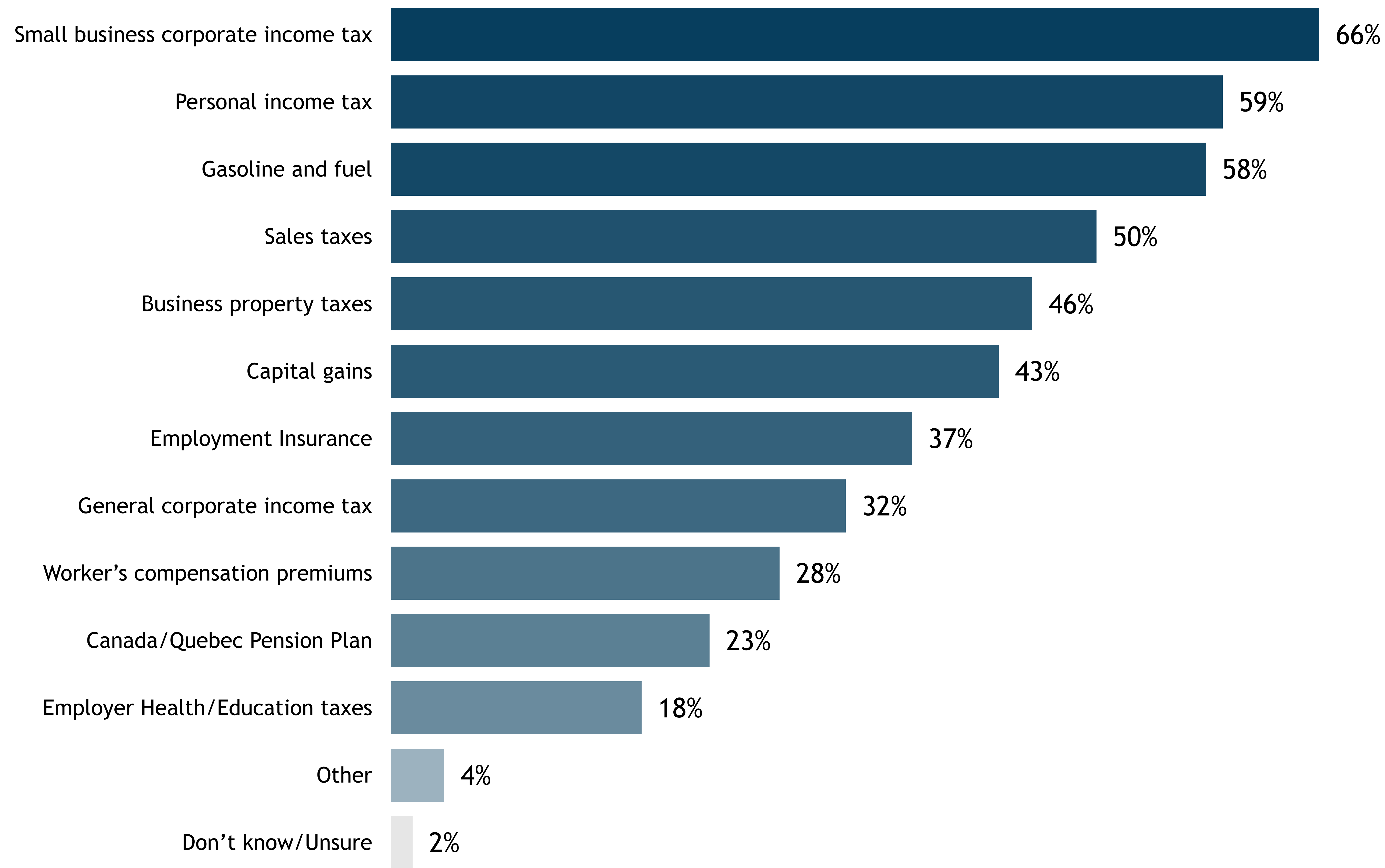
Preferred business tax cuts

Corporate income tax relief is the top priority for small businesses, followed by personal income tax and gasoline and fuel tax relief.

Businesses prioritize **income tax** and **gasoline and fuel tax** relief. Amid elevated fuel costs, 58% of businesses support reductions in fuel taxes.

There is also broad support for reduction in sales taxes, business property and capital gains taxes, showcasing the **range of tax costs affecting business owners**.

Top tax relief priorities for SMEs



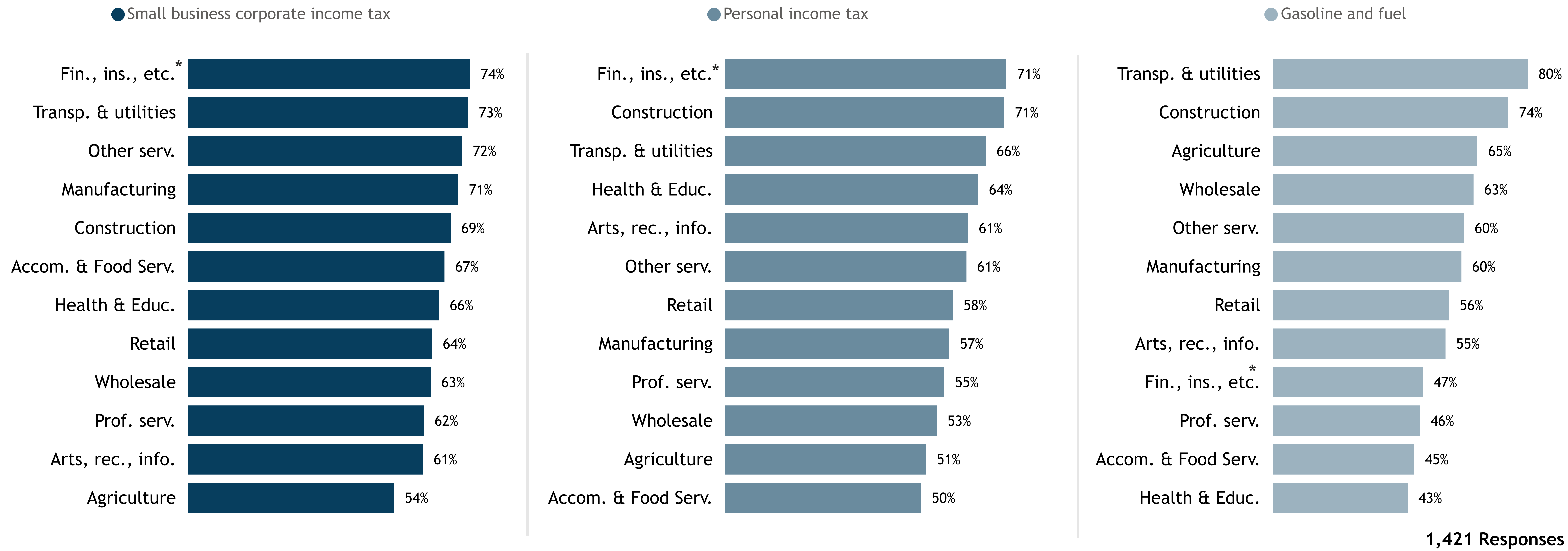
Question: If governments (federal, provincial/territorial and municipal) were to reduce taxes, which areas should be prioritized for tax cuts? (Select all that apply)

1,421 Responses

Source: CFIB, Your Voice Survey – June 2026, June 4 - 29, 2026, final results.

Corporate and personal income tax cuts are widely supported across sectors, but transportation, construction, and agriculture are more likely to prioritize gasoline and fuel tax relief.

Top tax relief priorities for SMEs, by sector



Question: If governments (federal, provincial/territorial and municipal) were to reduce taxes, which areas should be prioritized for tax cuts? (Select all that apply)

Source: CFIB, Your Voice Survey – June 2026, June 4 - 29, 2026, final results.

Note: *Small sample size (<40).

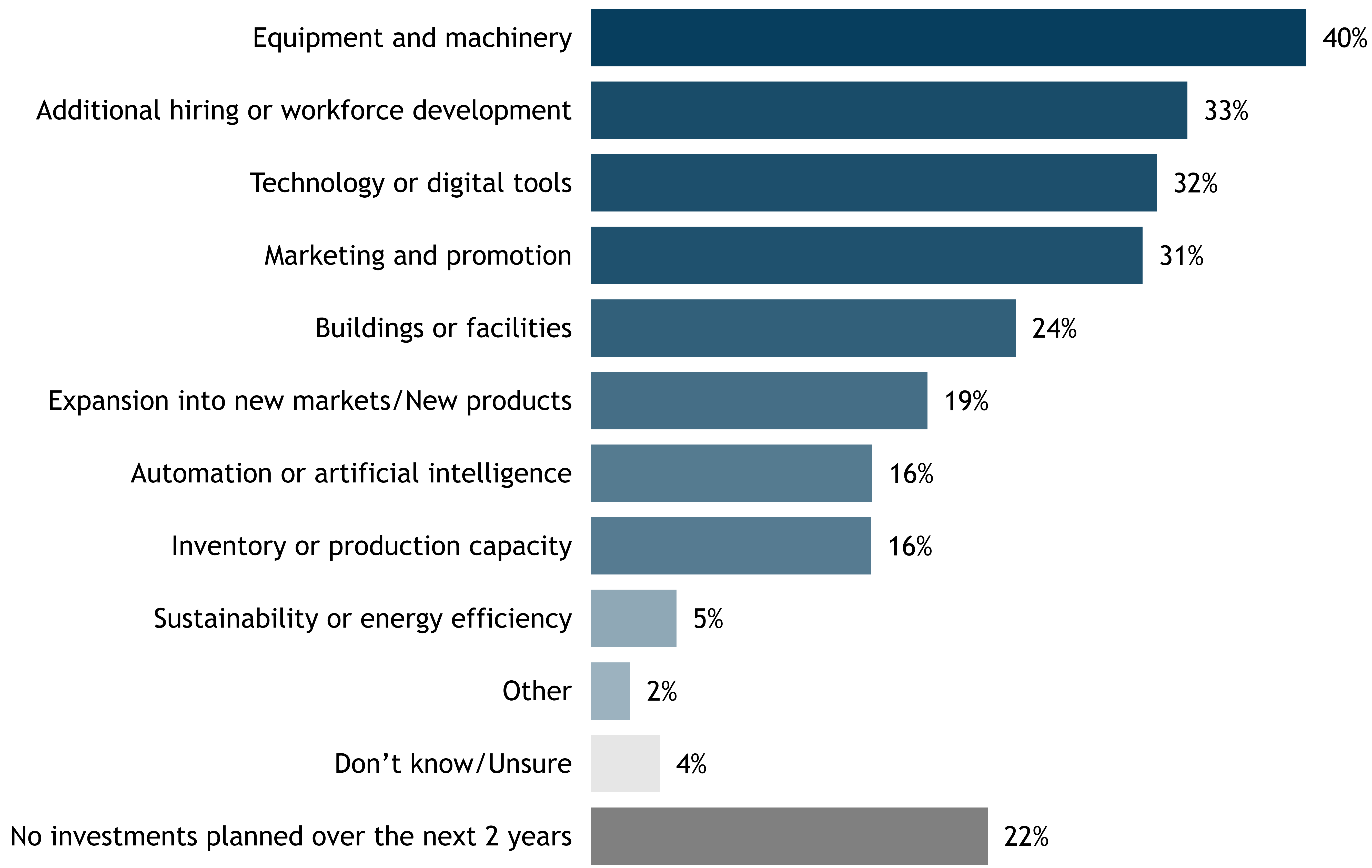
Investment trends, motivations, and challenges

About three-quarters of businesses (74%) plan to invest over the next two years, primarily in equipment, hiring, and technology, while 26% have no plans or remain unsure.

While most planned investment is focused on core needs such as equipment, hiring, and technology, fewer businesses are prioritizing automation and artificial intelligence (16%). This suggests that adoption of more advanced tools remains limited, even as interest grows.

At the same time, more than one in four businesses (26%) have no investment plans or are unsure, pointing to ongoing uncertainty in the business environment.

Small business investment priorities over the next 2 years



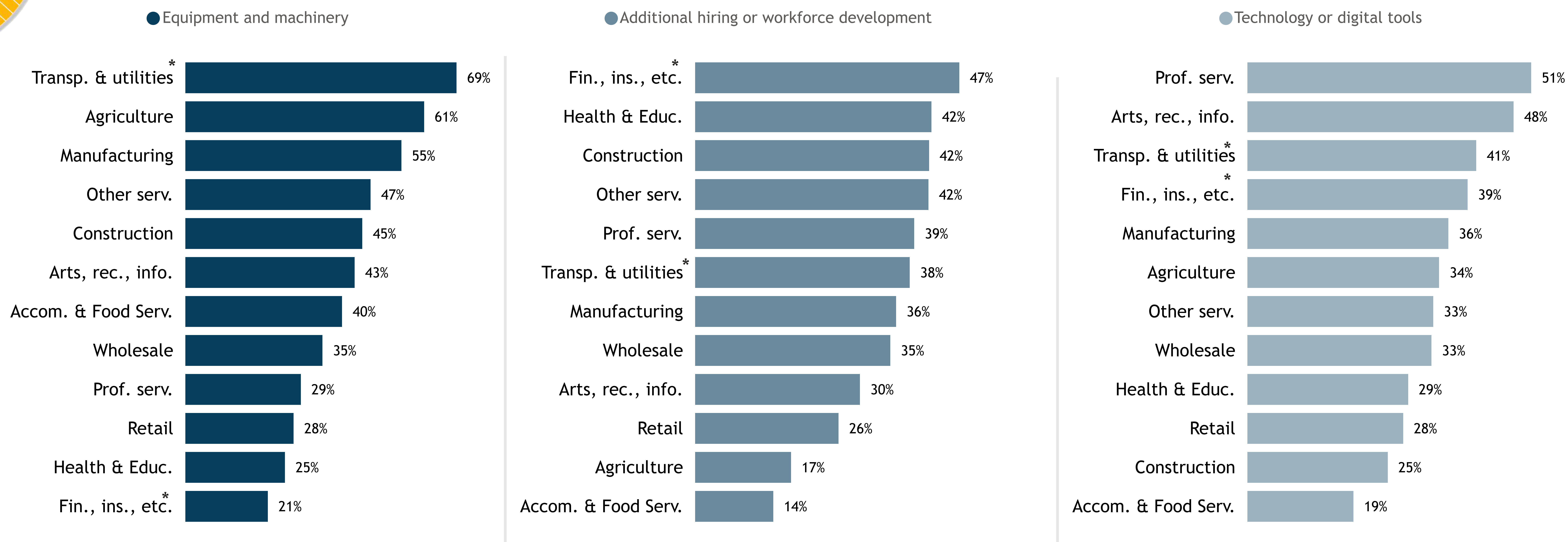
Question: What types of investments are you planning over the next 2 years? (Select all that apply)

1,401 Responses

Source: CFIB, Your Voice Survey – June 2026, June 4 - 29, 2026, final results.

Investment plans vary across sectors, with agriculture and manufacturing leading in equipment and machinery investments, while service sectors are more likely to prioritize workforce and technology development.

Small business investment priorities over the next 2 years, by sector



1,401 Responses

Question: What types of investments are you planning over the next 2 years? (Select all that apply)

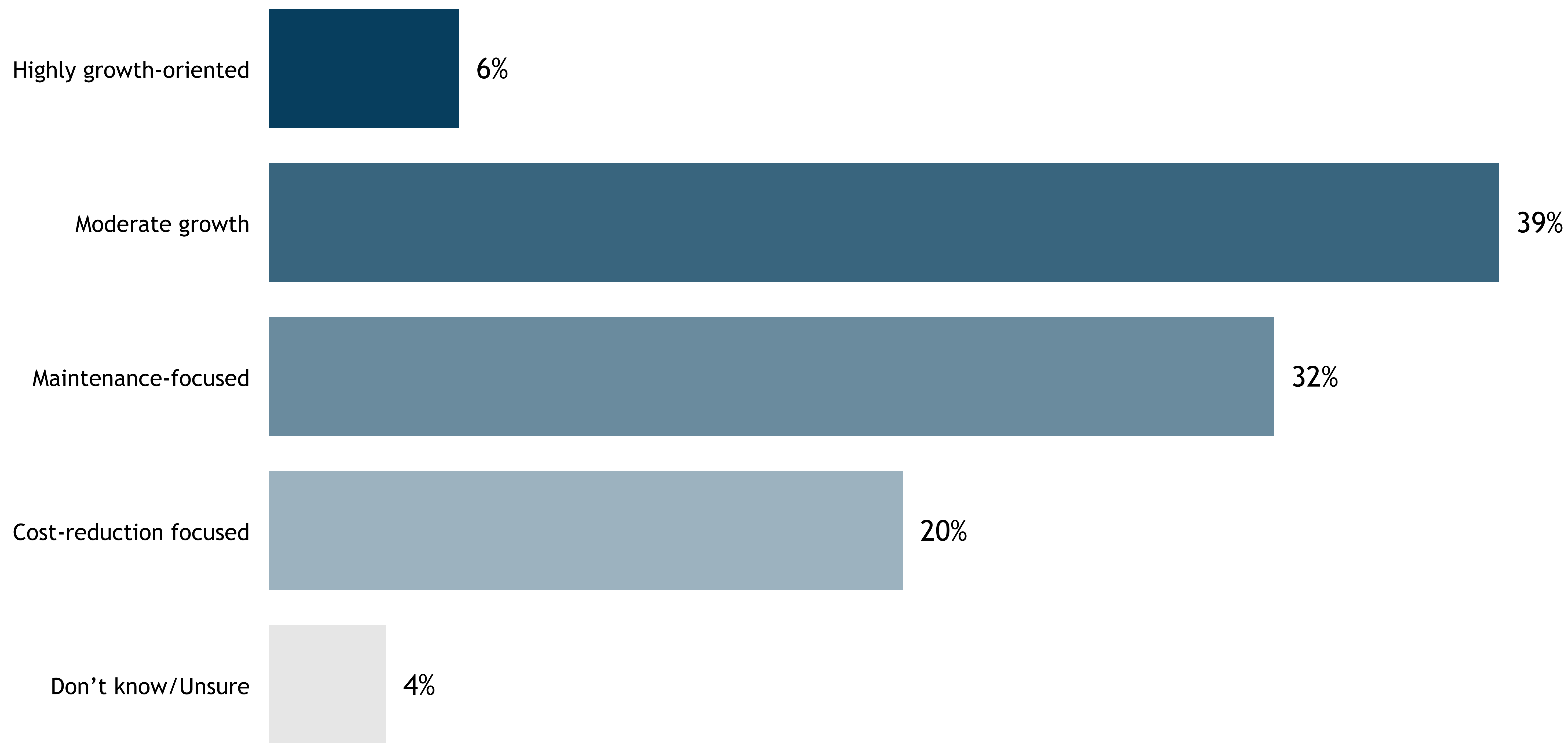
Source: CFIB, Your Voice Survey – June 2026, June 4 - 29, 2026, final results.

Note: *Small sample size (<40).

Growth plans are largely moderate and focused on scaling operations rather than rapid expansion, alongside a significant emphasis on maintaining current operations.

Overall, investment approaches reflect a measured and cautious outlook, with SMEs balancing moderate, selective growth with a strong focus on maintaining operations and improving efficiency.

Small business investment approach over the next 2 years



1,087 Responses

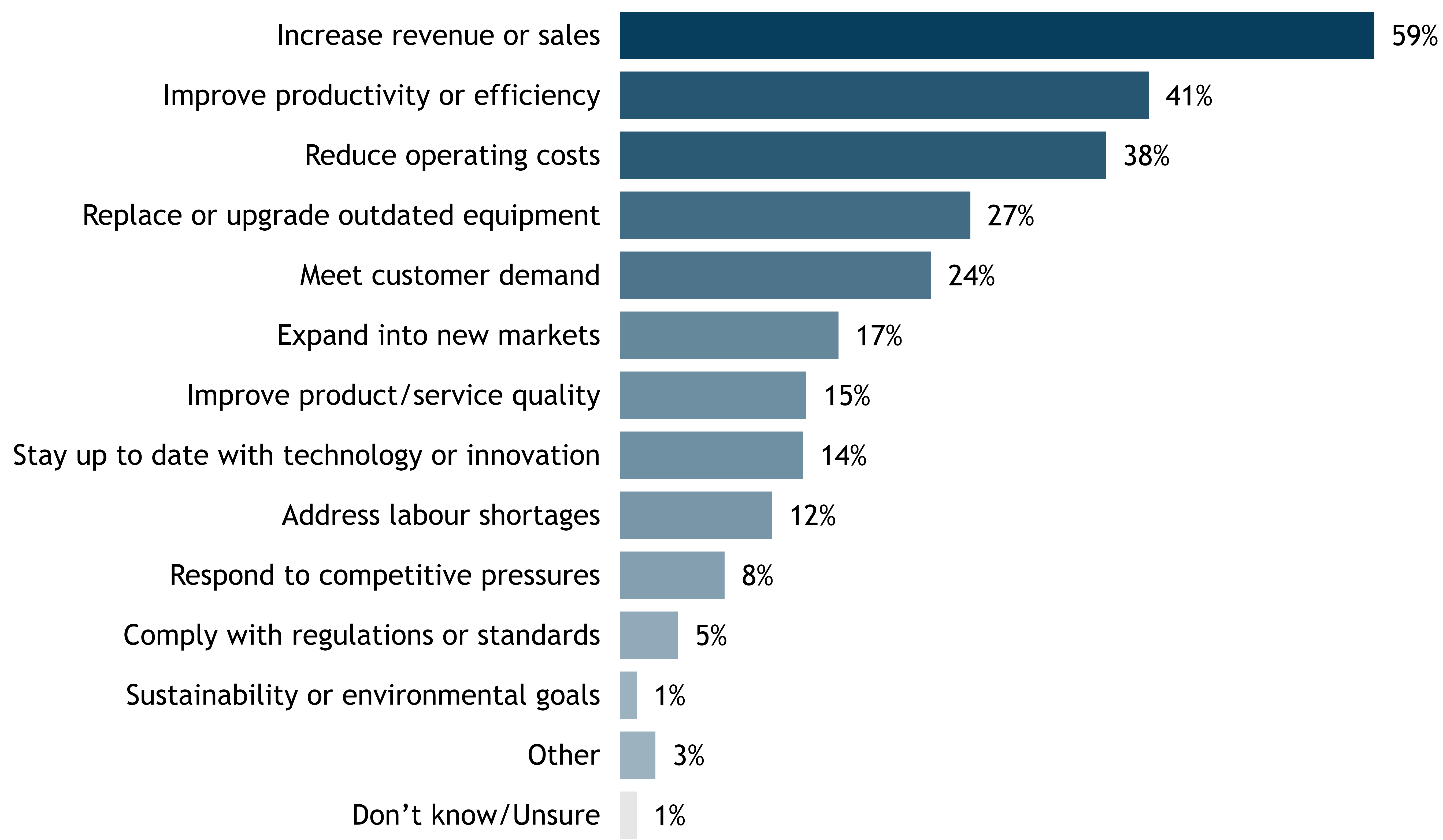
Question: How would you describe your business’s primary investment approach over the next 2 years? (Select one)

Source: CFIB, Your Voice Survey – June 2026, June 4 - 29, 2026, final results.

Planned investments are primarily driven by revenue and sales, along with efforts to improve productivity and reduce operating costs.

These patterns reinforce a focus on optimizing existing operations, with expansion and innovation playing a more limited role in shaping investment decisions.

Small business investment motivations



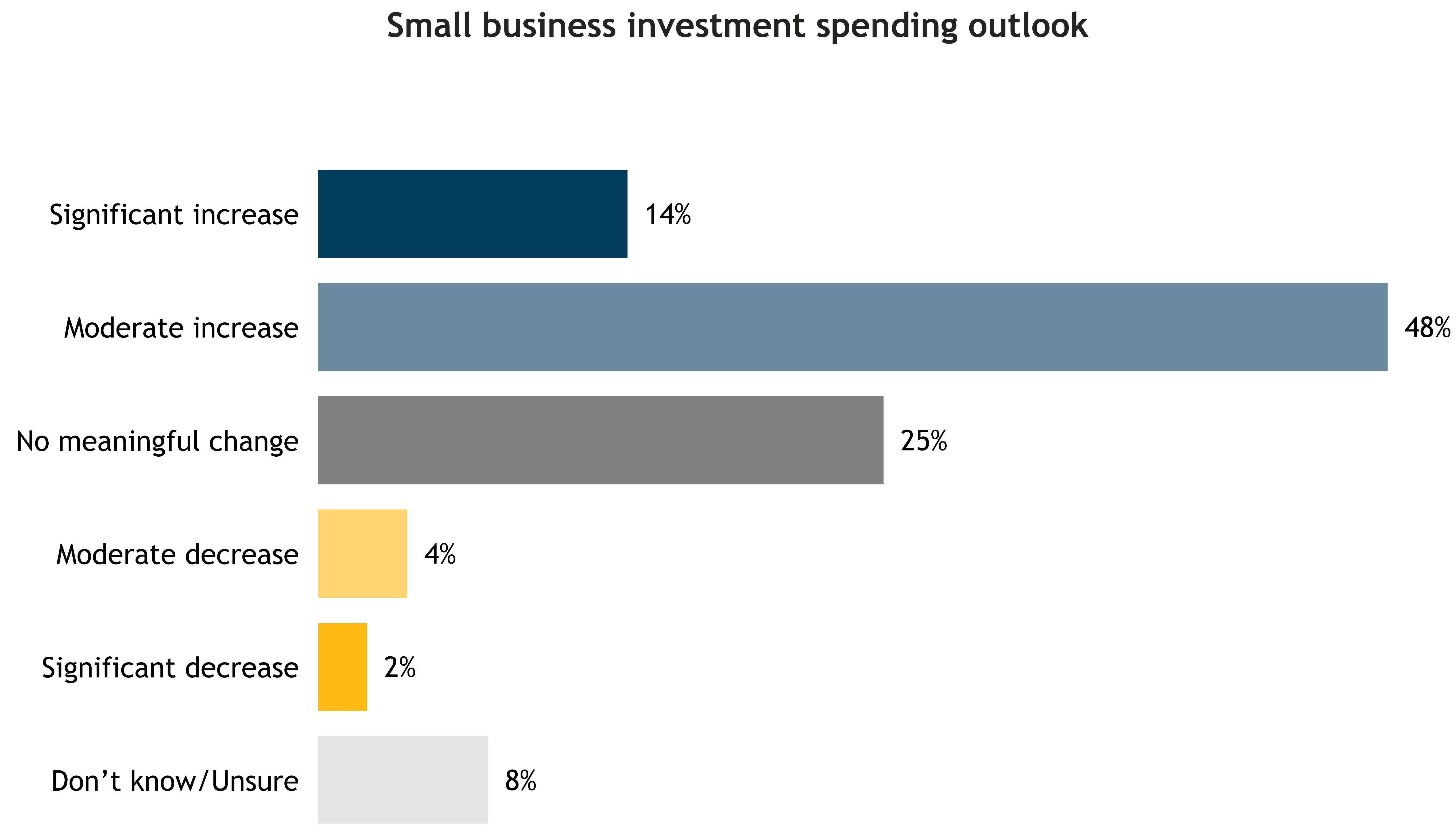
1,073 Responses

Question: What is motivating your business’s planned investments over the next 2 years? (Select up to three)

Source: CFIB, Your Voice Survey – June 2026, June 4 - 29, 2026, final results.

Most business owners expect investment spending to increase moderately over the next two years, while one-quarter anticipate no meaningful change.

While investment intentions are broadly positive, the prominence of moderate increases and a sizable share expecting no change point to cautious optimism, rather than a strong surge in spending.



Question: How do you expect your investment spending to change over the next 2 years? (Select one)

1,063 Responses

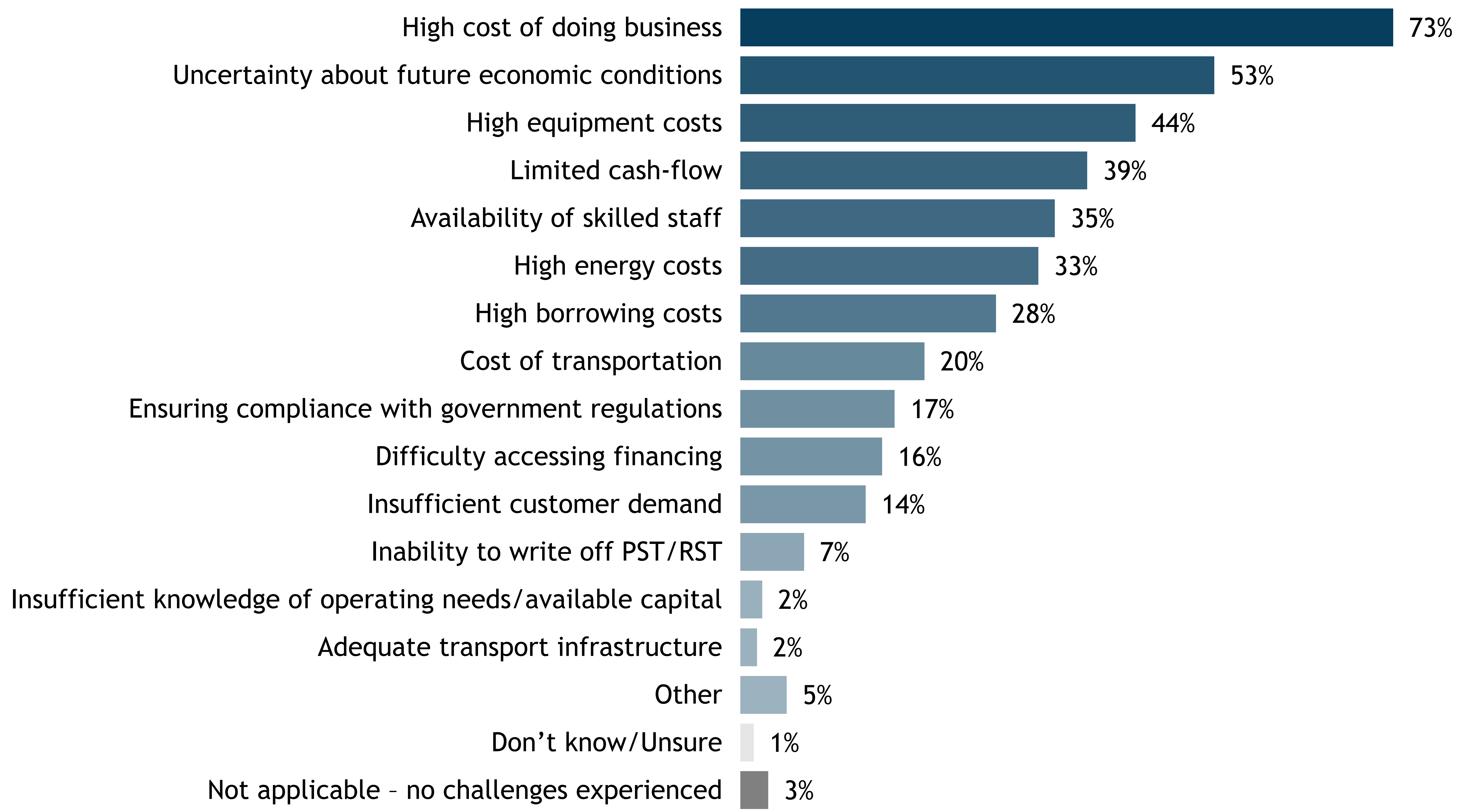
Source: CFIB, Your Voice Survey – June 2026, June 4 - 29, 2026, final results.

Note: "Significant" indicates an increase or decrease of more than 10%, "moderate" indicates an increase or decrease of 2% to 10%, and "no significant change" indicates an increase or decrease of 1% or less.

Business investment decisions are constrained primarily by cost pressures and economic uncertainty.

These barriers highlight the financial and economic headwinds shaping investment decisions, with cost-related pressures extending across inputs, financing, and cash flow, reinforcing a challenging environment for business investment.

Top investment challenges for SMEs



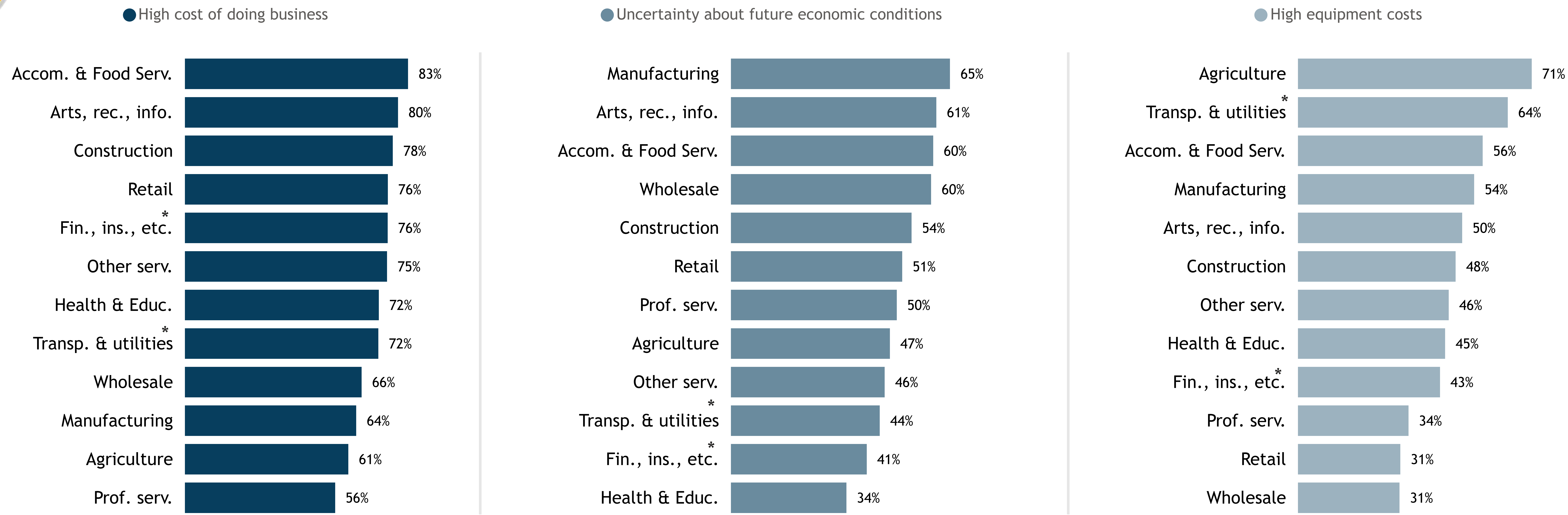
1,359 Responses

Question: What challenges does your business currently face when deciding to invest? (Select all that apply)

Source: CFIB, Your Voice Survey – June 2026, June 4 - 29, 2026, final results.

While the high cost of doing business remains the dominant investment constraint across industries, economic uncertainty weighs heavily in manufacturing, arts and recreation, and accommodation and food services, while equipment costs are a key challenge for agriculture, manufacturing, and construction.

Top investment challenges for SMEs, by sector



1,359 Responses

Question: What challenges does your business currently face when deciding to invest? (Select all that apply)

Source: CFIB, Your Voice Survey – June 2026, June 4 - 29, 2026, final results.

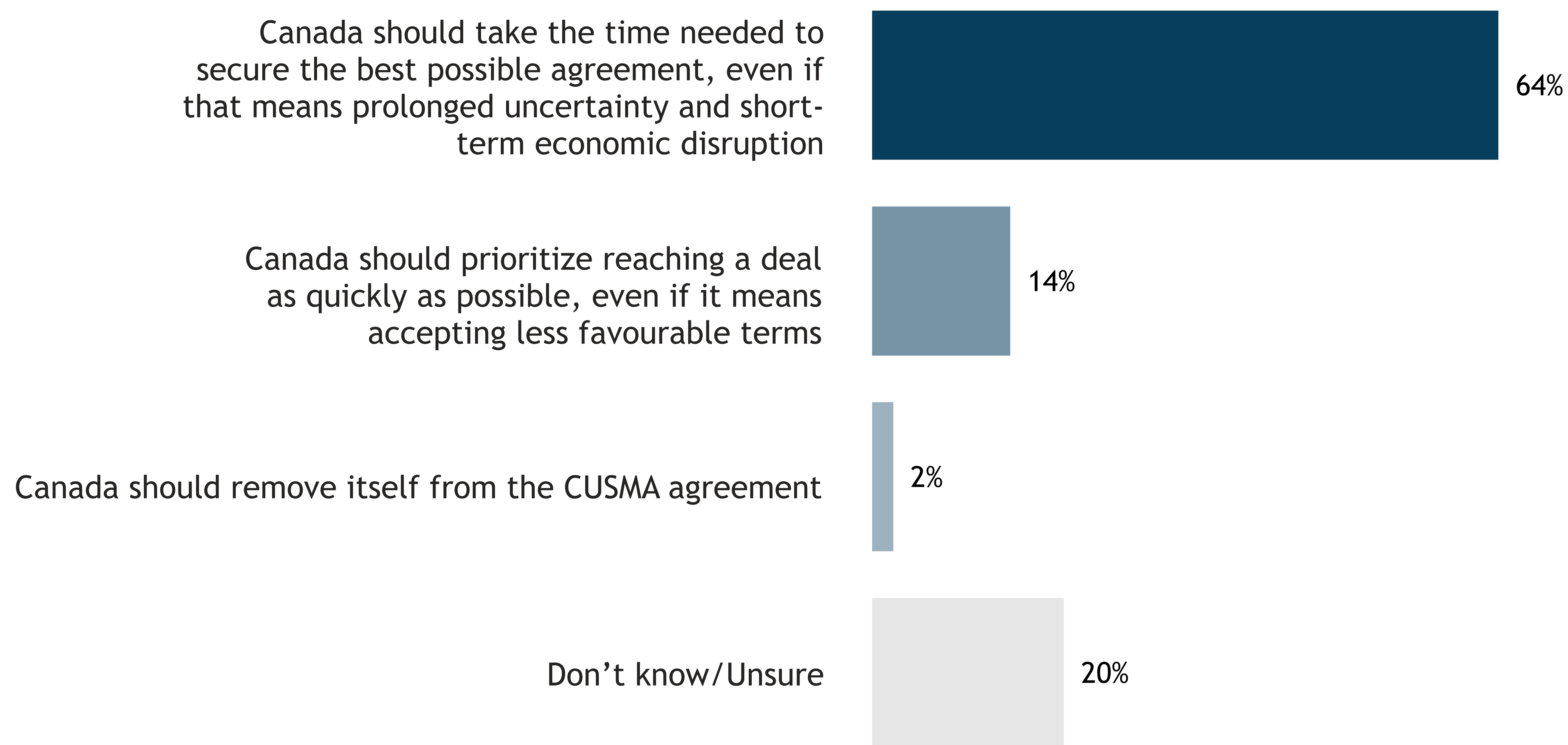
Note: *Small sample size (<40).

Perspective on CUSMA review discussions

Nearly two-thirds (64%) of small businesses support taking the time needed to secure the best possible terms for renewed or renegotiated CUSMA, compared to only 14% who would prefer a quicker but potentially less favourable agreement.

While uncertainty is a concern, business owners appear willing to accept a longer CUSMA review process to secure a stronger outcome, rather than settle for a less favourable agreement. This view is consistent across provinces and sectors.

SME's view on the CUSMA review



1,351 Responses

Question: Which of the following best describes your view on the CUSMA review? (Select one)

Source: CFIB, Your Voice Survey – June 2026, June 4 - 29, 2026, final results.

Mandate Vote: Where our members help shape our position on key issues

WCB Surplus Returns: A clear majority of businesses support the introduction of legislation requiring Workers' Compensation Boards (WCBs) to return surplus funds to employers when they exceed their funding limits.

Question:

Should governments introduce legislation requiring Workers' Compensation Boards to return surplus funds to employers when they exceed their funding targets?

Background:

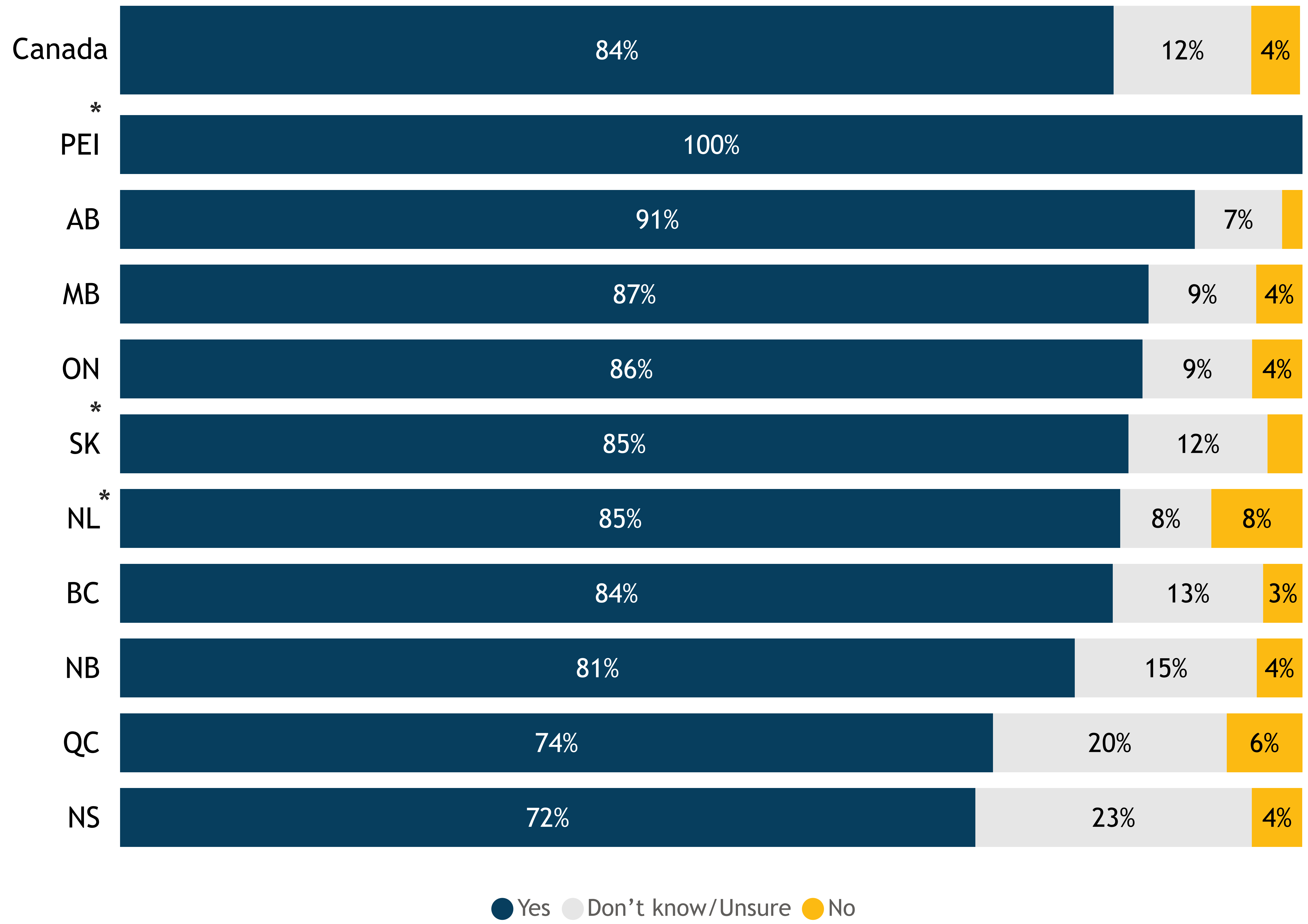
Workers’ Compensation Boards (WCBs) are employer-funded systems that provide benefits to injured workers. Premiums are set to maintain stable funding, but strong investment returns have led some boards to exceed target funding levels and generate surpluses. While some jurisdictions issue discretionary rebates to employers or lower premiums, others retain surpluses for future stability. Ontario has legislated mandatory rebates to employers once the fund reaches a specific threshold. Some suggest that other provinces should adopt similar legislation to ensure rebates are issued when WCB funds exceed their funding targets.

Supporting arguments

- Ensures employers are not overpaying and returns excess funds in a predictable, transparent way;
- Improves fairness by aligning contributions more closely with actual system costs.

Opposing arguments

- Reduces flexibility to manage future risks, including economic downturns or rising claims;
- May prioritize short-term refunds over long-term system stability, increasing risk of future premium hikes.



1,261 Responses

Source: CFIB, Your Voice Survey – June 2026, June 4 - 29, 2026, final results.

Note: *Small sample size (<40).

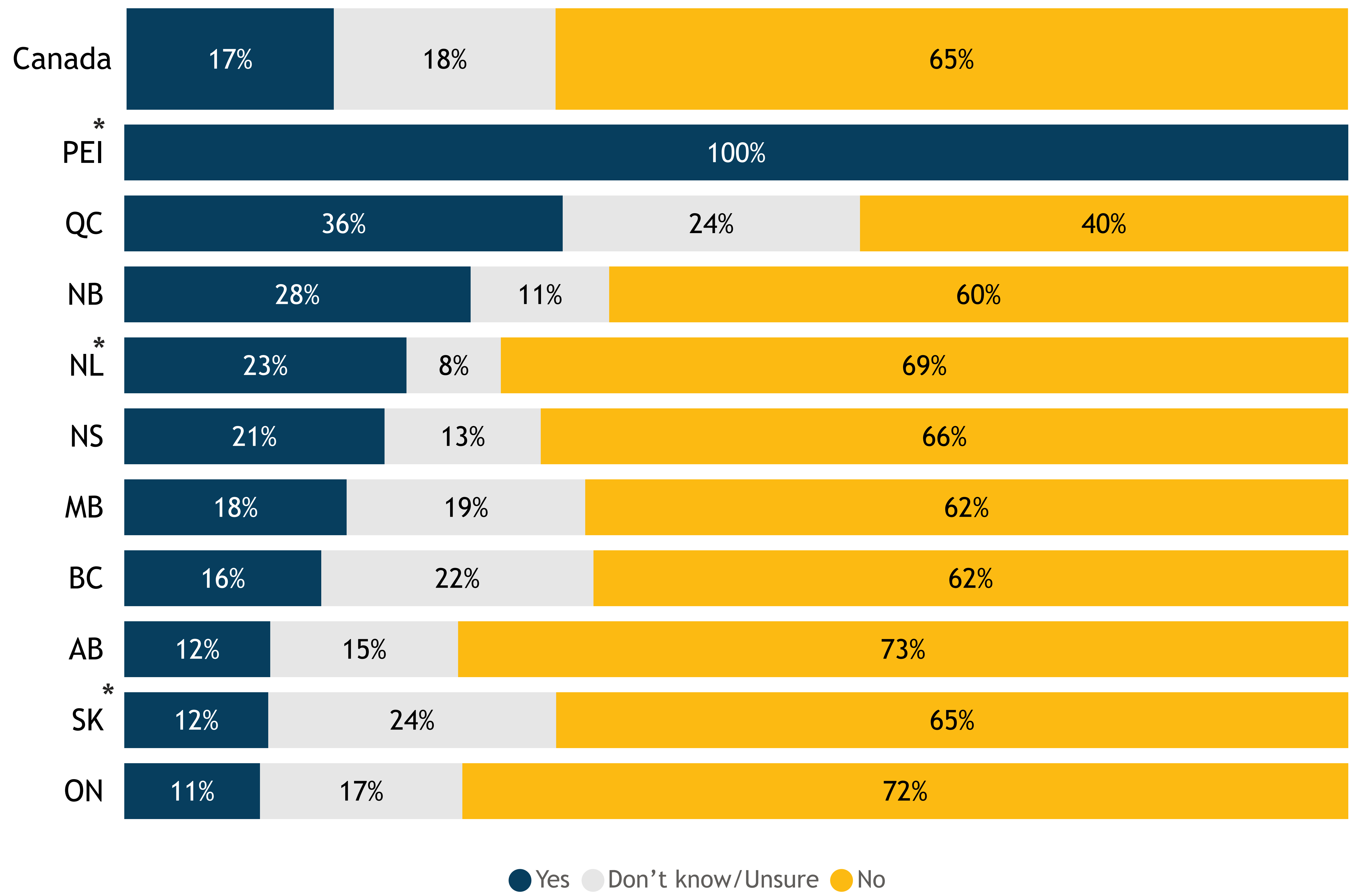
Tolls on critical interprovincial routes: A majority of businesses oppose tolls on nationally significant transportation routes that serve as the only practical road connection between provinces.

Question:
Should tolls be permitted on nationally significant transportation routes that serve as the only practical road connection between provinces?

Background:
In Atlantic Canada, several key interprovincial routes serve as essential economic and social links. These include the Confederation Bridge (NB-PEI), the tolled Cobequid Pass (NB-NS), and a proposed toll near Aulac (NB-NS), where no practical alternative route exists. Recent proposals to introduce or expand tolls on such corridors have raised concerns about fairness, mobility, and regional economic impacts.

Supporting arguments
- Tolls create a dedicated revenue stream to maintain and improve critical infrastructure;
- User-pay systems ensure those who benefit most contribute to costs.

Opposing arguments:
- Tolling unavoidable routes imposes costs on residents, businesses, and trade;
- It may create barriers to interprovincial mobility and regional inequities.



1,261 Responses

Source: CFIB, Your Voice Survey – June 2026, June 4 - 29, 2026, final results.
Note: *Small sample size (<40).

Business Owners' Voices

Economic situation and CUSMA negotiation

Economic uncertainty is highly concerning for small businesses. With many local businesses already closing, more support is needed during the CUSMA negotiations to help SMEs weather the transition and remain viable.

Hospitality, ON, 5-19 employees

Governments tax reduction

Small business needs as many tax breaks as possible, high taxation across all government levels are severely hurting us.

Construction, BC, 5-19 employees

Investment challenges

I have already been forced to lay off my six employees because of excessive costs, and I am not sure whether I will be able to survive as a self-employed worker.

Professional Services, QC, 0-4 employees

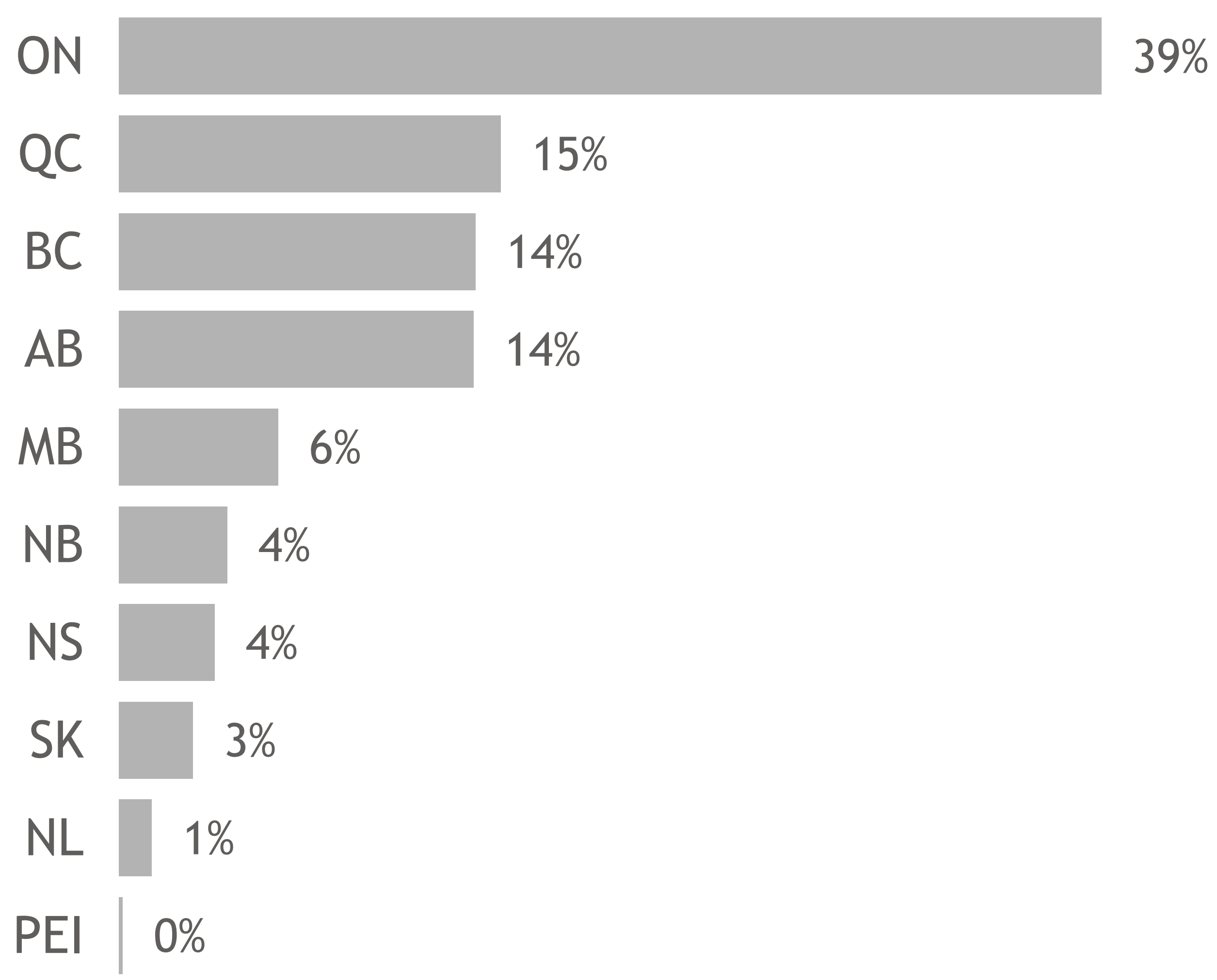
Trade and CUSMA

Times are tough these days. I recognize that our economy is under pressure right now, so I count my blessings. The general sentiment is that if we can diversify our trade, it may hurt in the short term, but it will ultimately be the best thing that has ever happened to us.

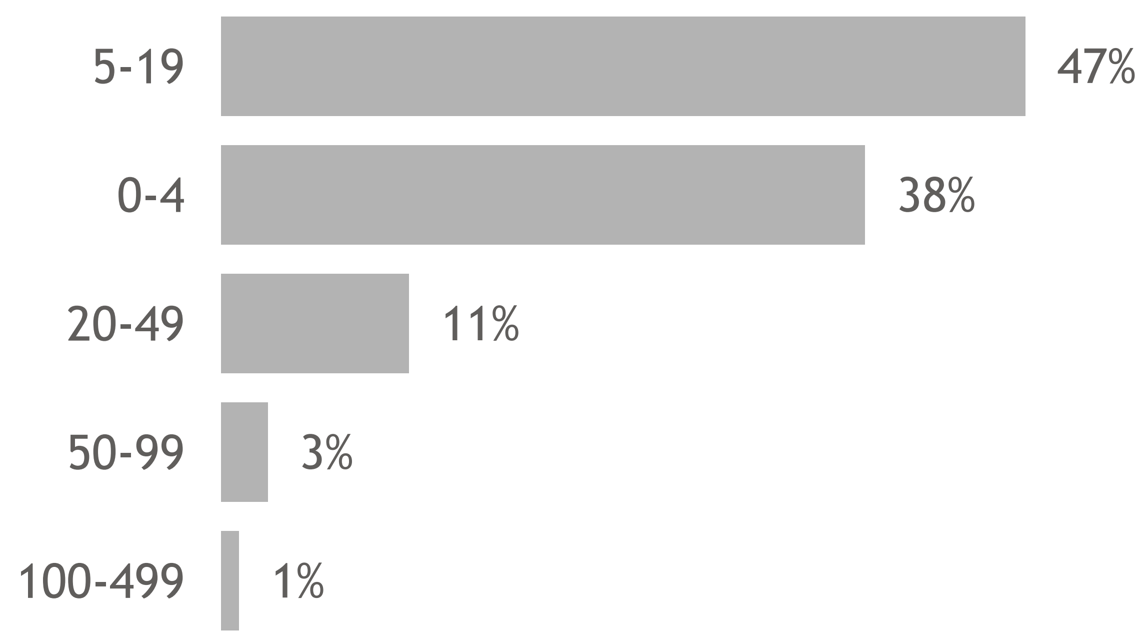
Entreprise & mngt., ON, 0-4 employees

Appendix: Sample distribution

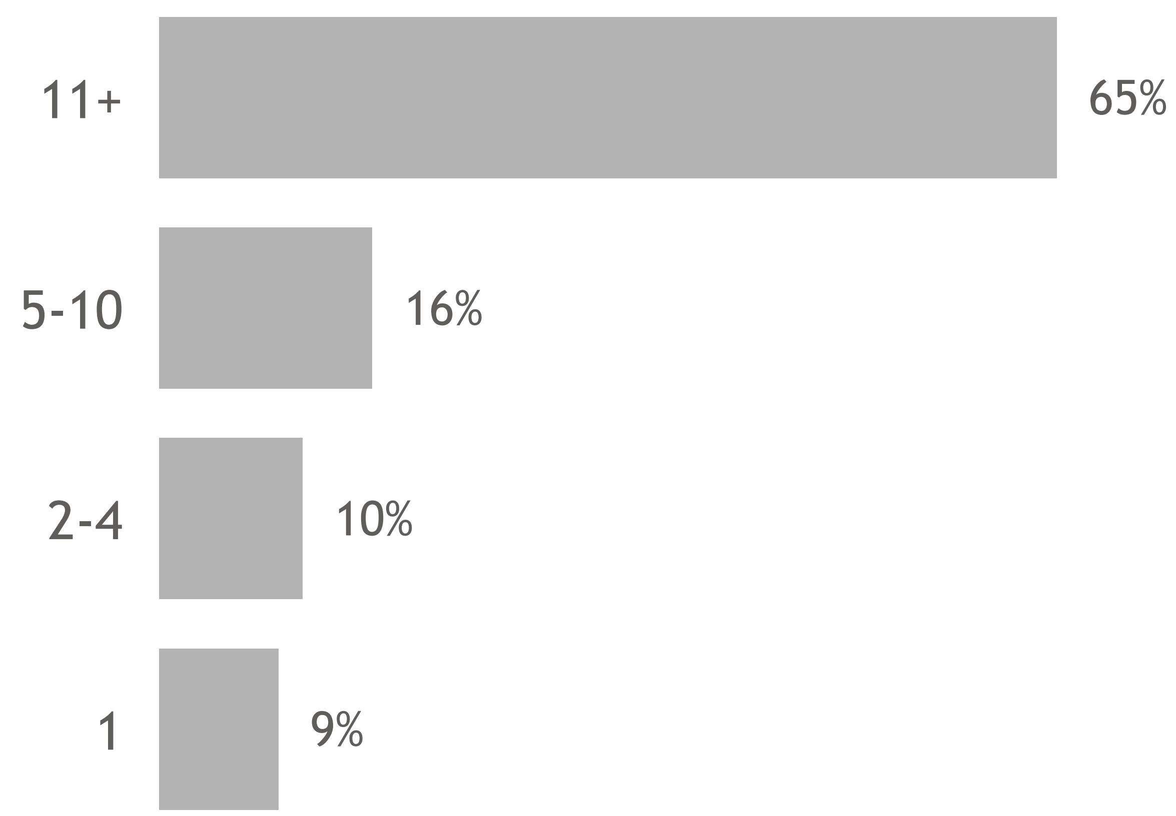
By location of the business



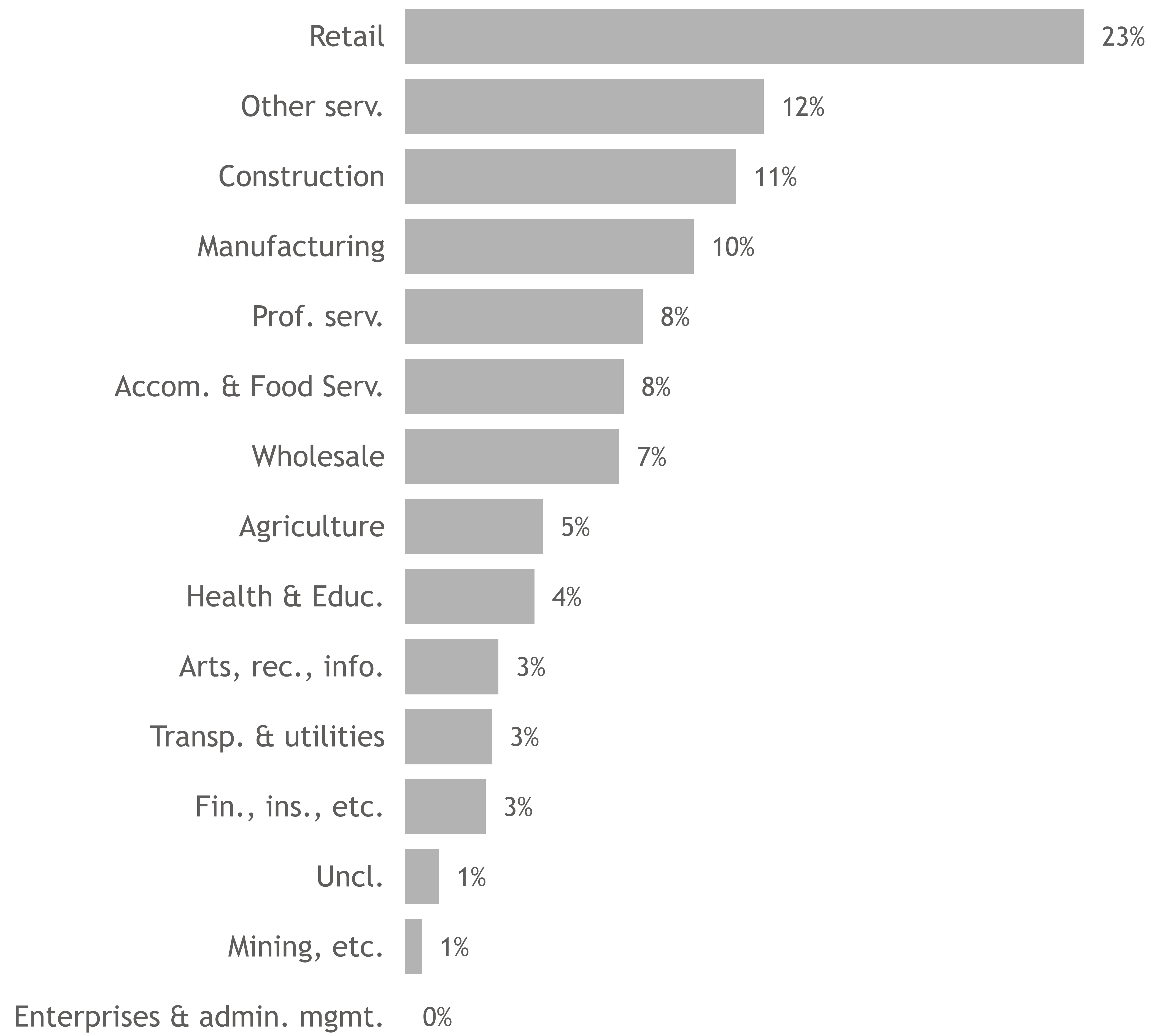
By number of employees



By years in business



By industry



Source: CFIB, Your Voice Survey – June 2026, June 4 - 29, 2026, final results.

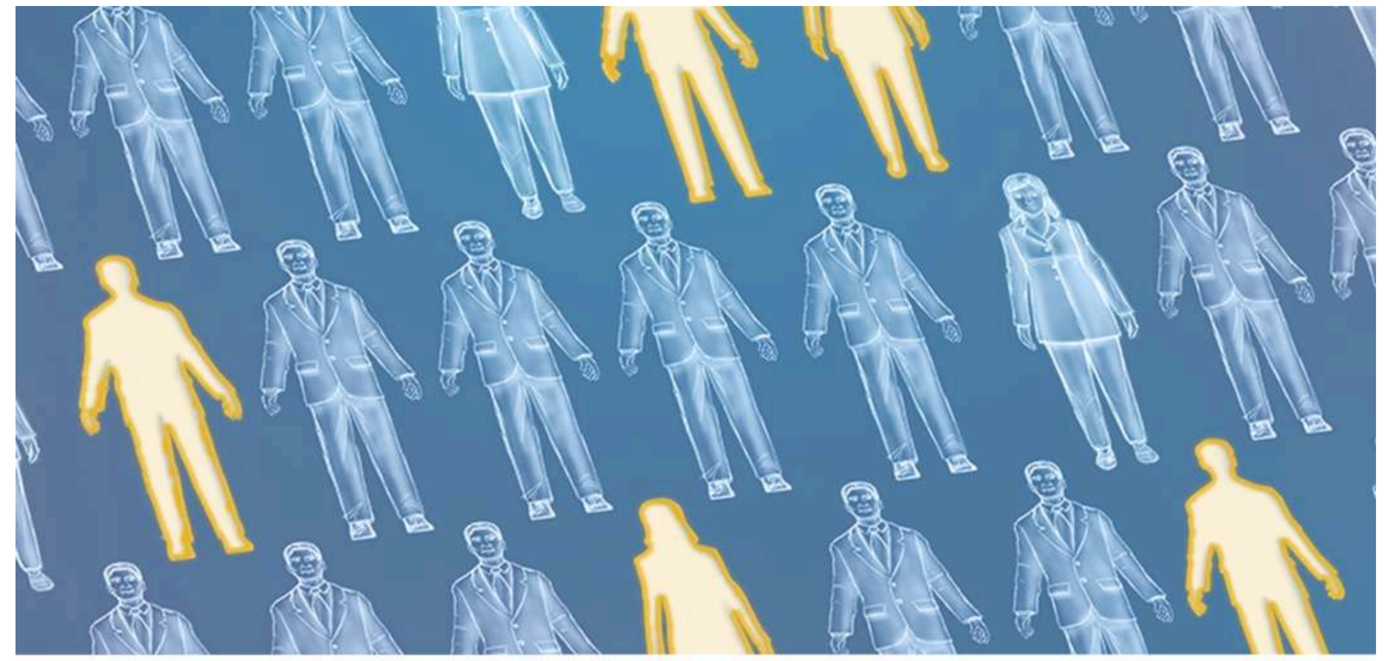
CFIB Research Publications and Business Stats

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.