



# Your Voice

Survey Results

July 2025

# Methodology

## *Your Voice July 2025*

**Survey Type:** An omnibus, controlled-access online CFIB survey.

**Survey period:** July 10 - July 24, 2025.

**Sample:** Based on responses from 2,090 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 +/-2.14%, 19 times out of 20.

**Purpose and Context:** The CFIB Your Voice omnibus survey is conducted bi-monthly, focusing on issues that matter most to small business owners across Canada. For over five decades, CFIB has harnessed the collective voice of its members to produce data-driven policy strategies that reflect the needs of small businesses. Our inhouse survey capacity is a powerful tool designed to empower business owners to share insights on topics from government support to regulatory burdens.

**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.

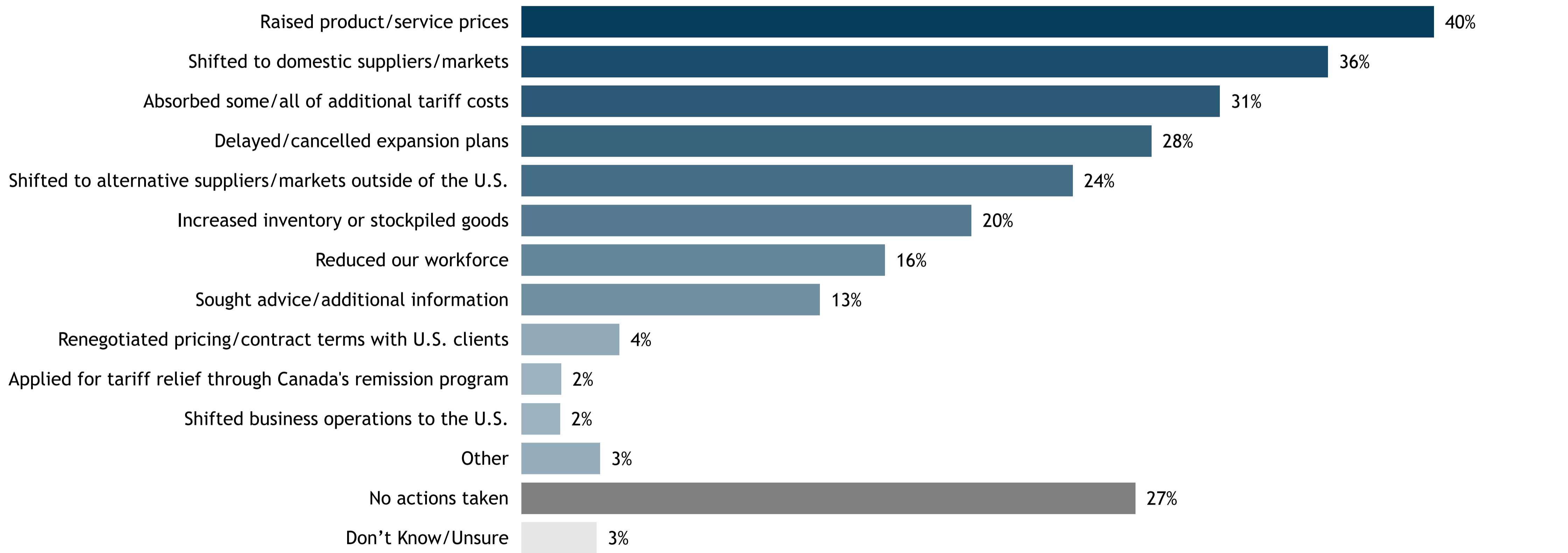
**Note:** In some instances, responses may not add up to 100% due to rounding.

# Impact of U.S.–Canada Tariffs

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# In response to the trade war, most small businesses have raised prices, shifted to domestic suppliers, and absorbed tariff costs.

## Business Actions Taken to Manage Trade Risks



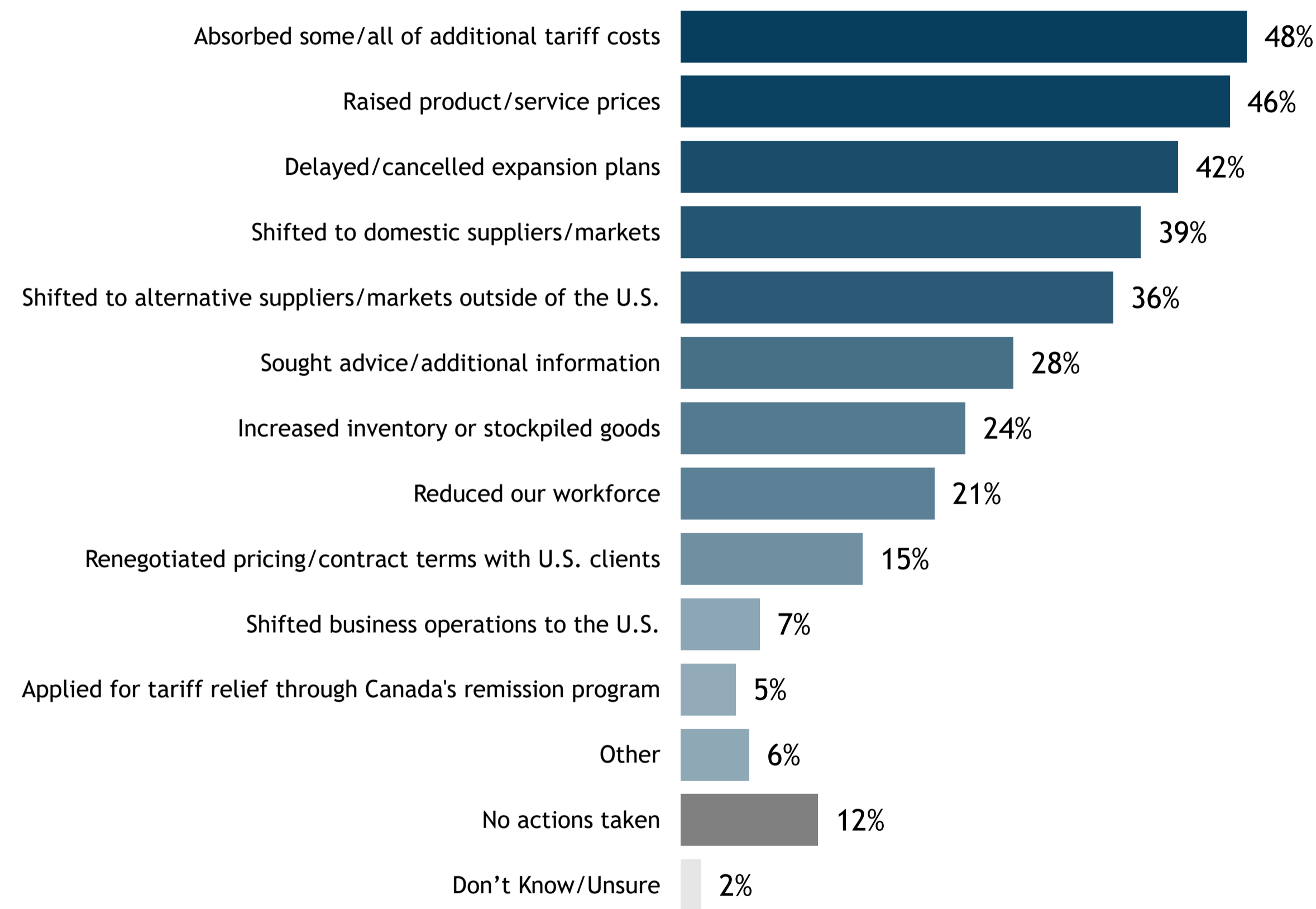
1,993 Responses

**Question:** Since March 2025, has your business taken any of the following actions to mitigate risks of the U.S.-Canada trade war? (Select all that apply)

**Source:** CFIB, Your Voice - July 2025 survey, July 10 - 24, 2025, final results.

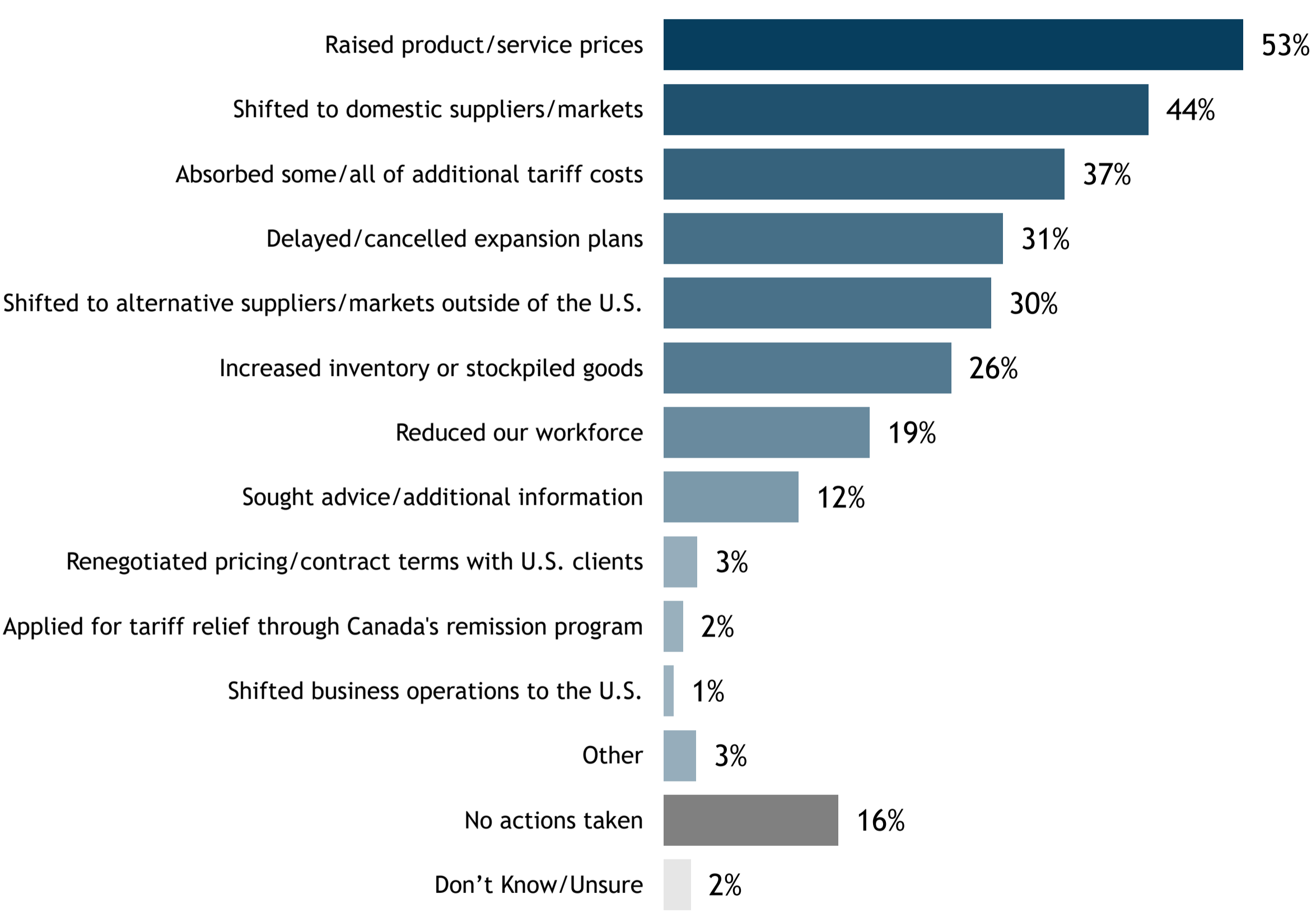
# Exporters were more likely to absorb tariff costs, raise prices, or delay expansion; Importers were more likely to raise prices and shift to domestic suppliers.

Response to Tariff Risks Among Exporters to the US



346 Responses

Response to Tariff Risks Among Importers from the US



1,012 Responses

**Question:** Since March 2025, has your business taken any of the following actions to mitigate risks of the U.S.-Canada trade war? (Select all that apply)

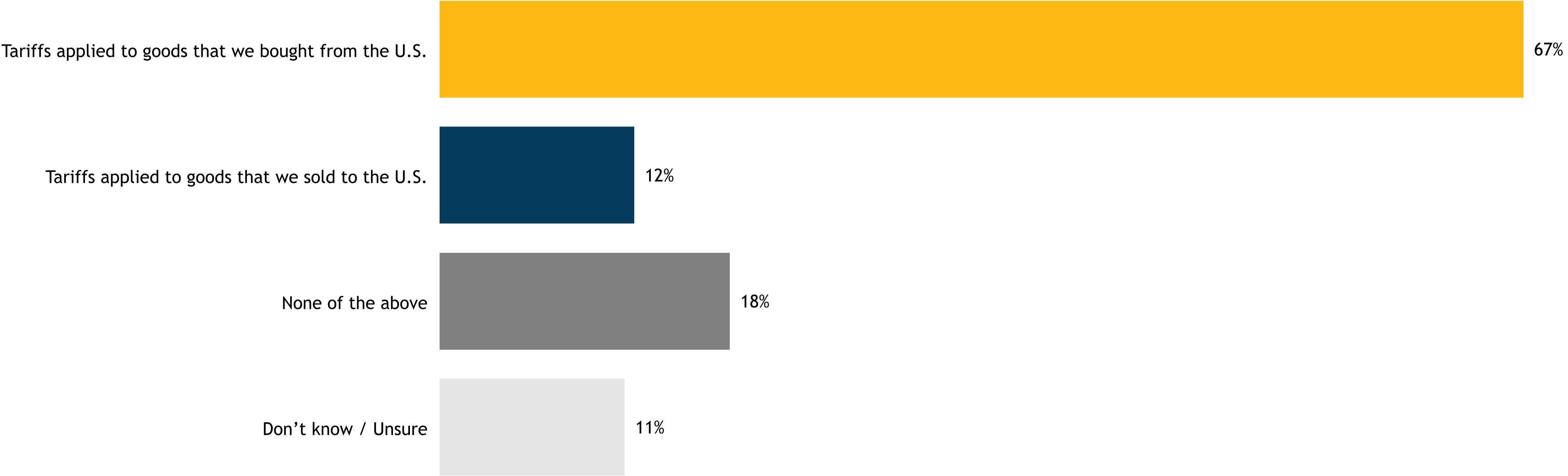
**Source:** CFIB, Your Voice - July 2025 survey, July 10 - 24, 2025, final results.

**Note:** Only those respondents that engage in trade (import and/or export) with the U.S. (direct and indirect) are shown.



# Tariff impacts hit imports far harder than exports—squeezing supply chains, rather than sales.

Share of Small Businesses Affected by U.S. or Canadian Tariffs



1,359 Responses

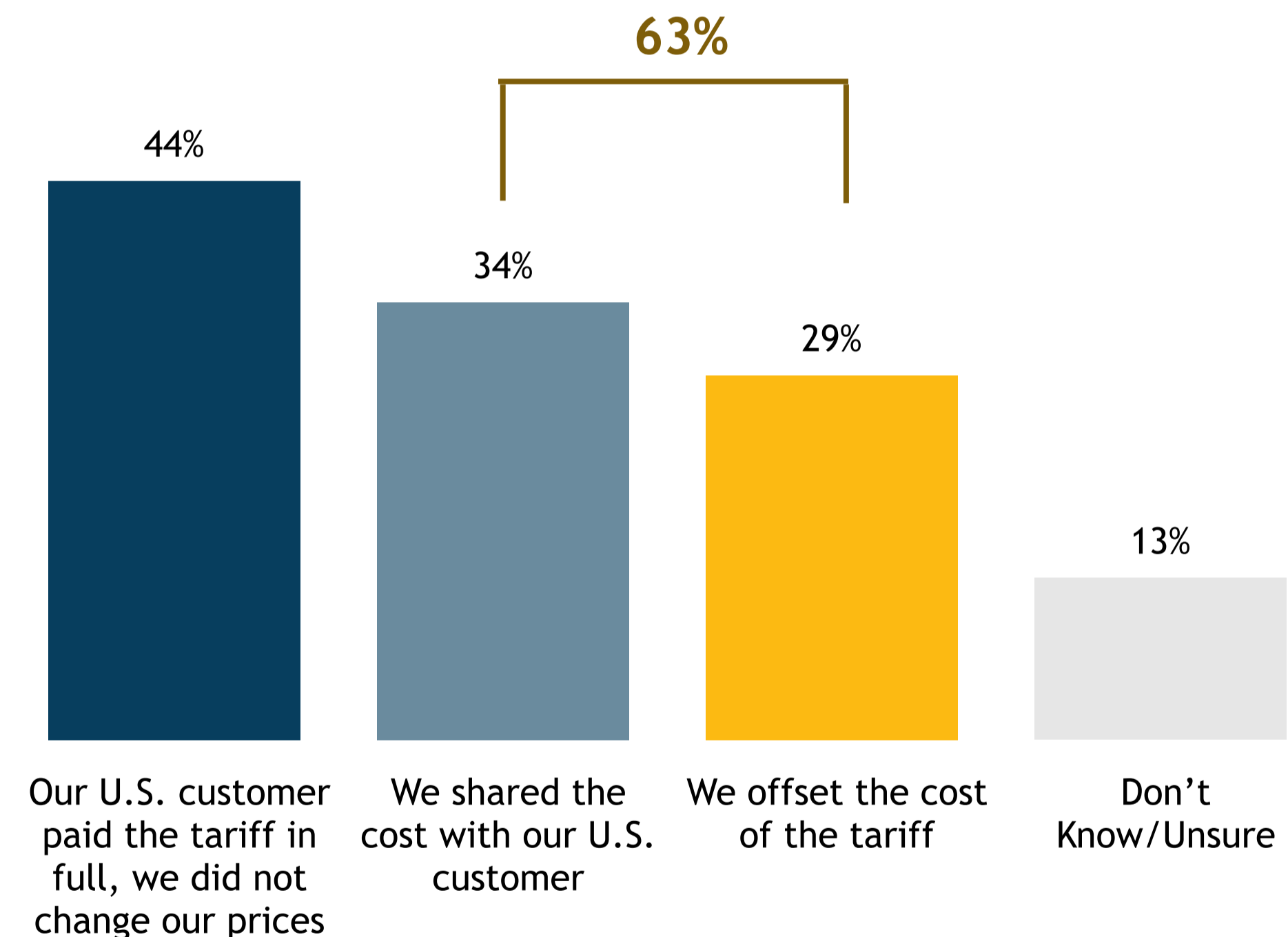
**Question:** In March 2025, new U.S. tariffs and Canadian counter tariffs were introduced. Since these new tariffs were introduced, which of the following applies to your business? (Select all that apply)

**Source:** CFIB, Your Voice - July 2025 survey, July 10 - 24, 2025, final results.



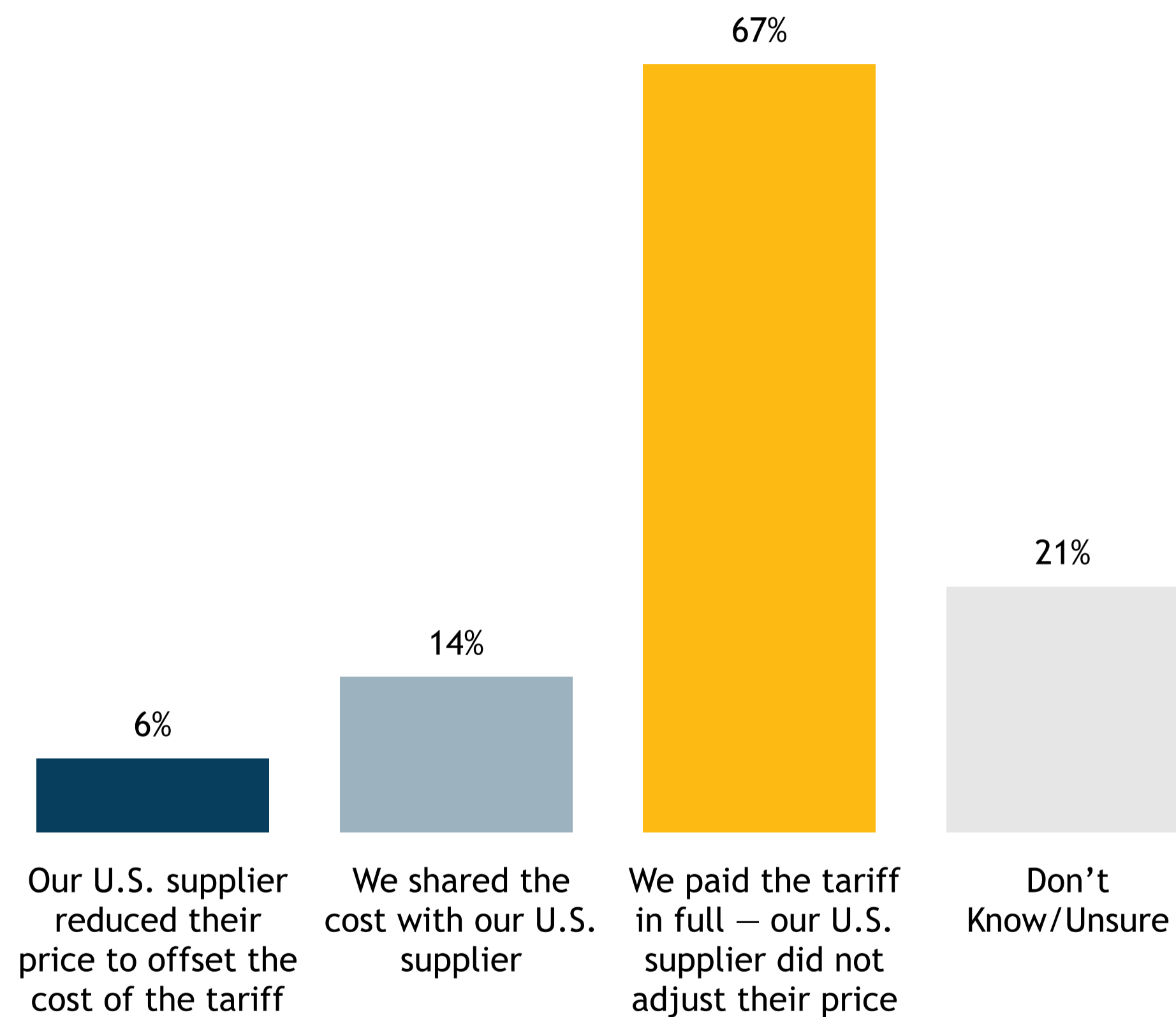
Most businesses are absorbing tariff costs—either alone or through cost sharing. On exports, 63% covered costs directly or shared them. On imports, 67% paid the full tariff without supplier adjustments.

How Those Exporting to the US are Managing Tariff Costs



157 Responses

How Those Importing from the US are Managing Tariff Costs



885 Responses

**Question:** Which of the following ways has your business used to handle the cost of tariffs when exporting to the U.S.? (Select all that apply)  
Which of the following ways has your business used to handle the cost of tariffs when importing from the US? (Select all that apply)

**Source:** CFIB, Your Voice - July 2025 survey, July 10 - 24, 2025, final results.



Since March 2025, a typical SME has paid a cumulative median of \$9,000 in import tariffs in Canada and \$22,500 in export tariffs to the U.S.

Median paid in U.S. export tariffs (since March 2025)

**\$ 22,500**  
Median

44 Responses

Median paid in U.S. import tariffs (since March 2025)

**\$ 9,000**  
Median

275 Responses

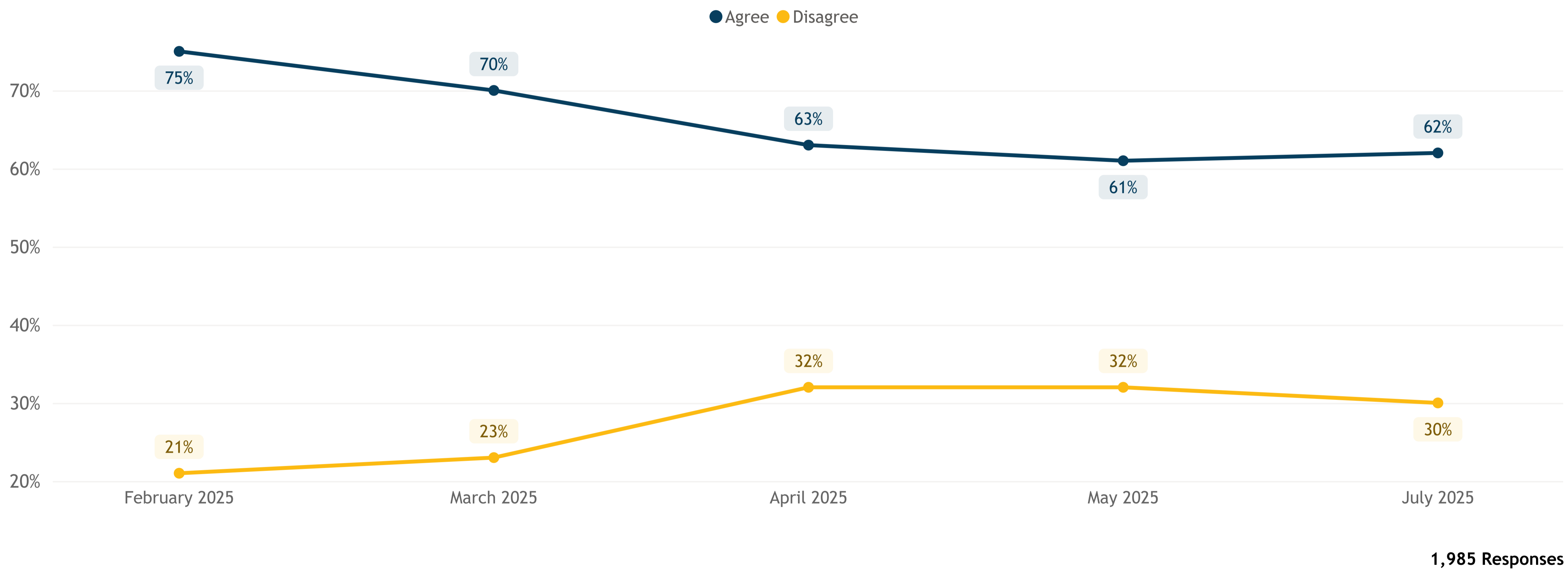
**Question:** Since March 2025, approximately how much has your business paid/absorbed in costs related to tariffs when exporting to the U.S.? (Provide a rough estimate in dollar amount)  
Since March 2025, approximately how much has your business paid in tariffs when importing from the U.S.? (Provide a rough estimate in dollar amount)

**Source:** CFIB, Your Voice - July 2025 survey, July 10 - 24, 2025, final results.



# Support for Canada’s retaliatory tariffs has dropped 13 points since March—falling from 75% to 62% by July 2025.

Support for Canada’s Retaliatory Tariffs Over Time

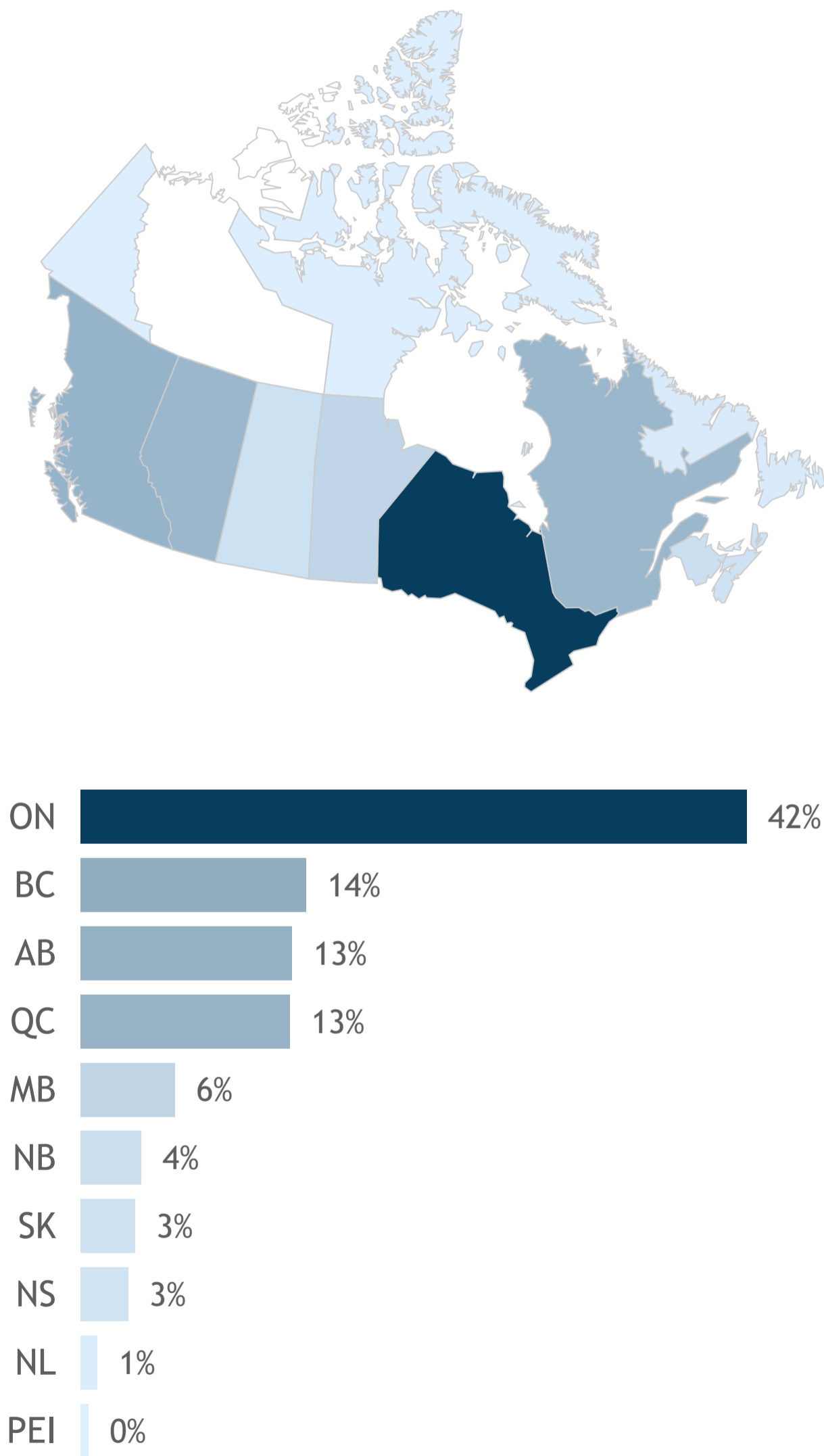


**Question:** To what extent do you agree or disagree with the following statement about tariffs? (Select one)  
Canada did the right thing by implementing retaliatory tariffs on the import of U.S. goods into Canada

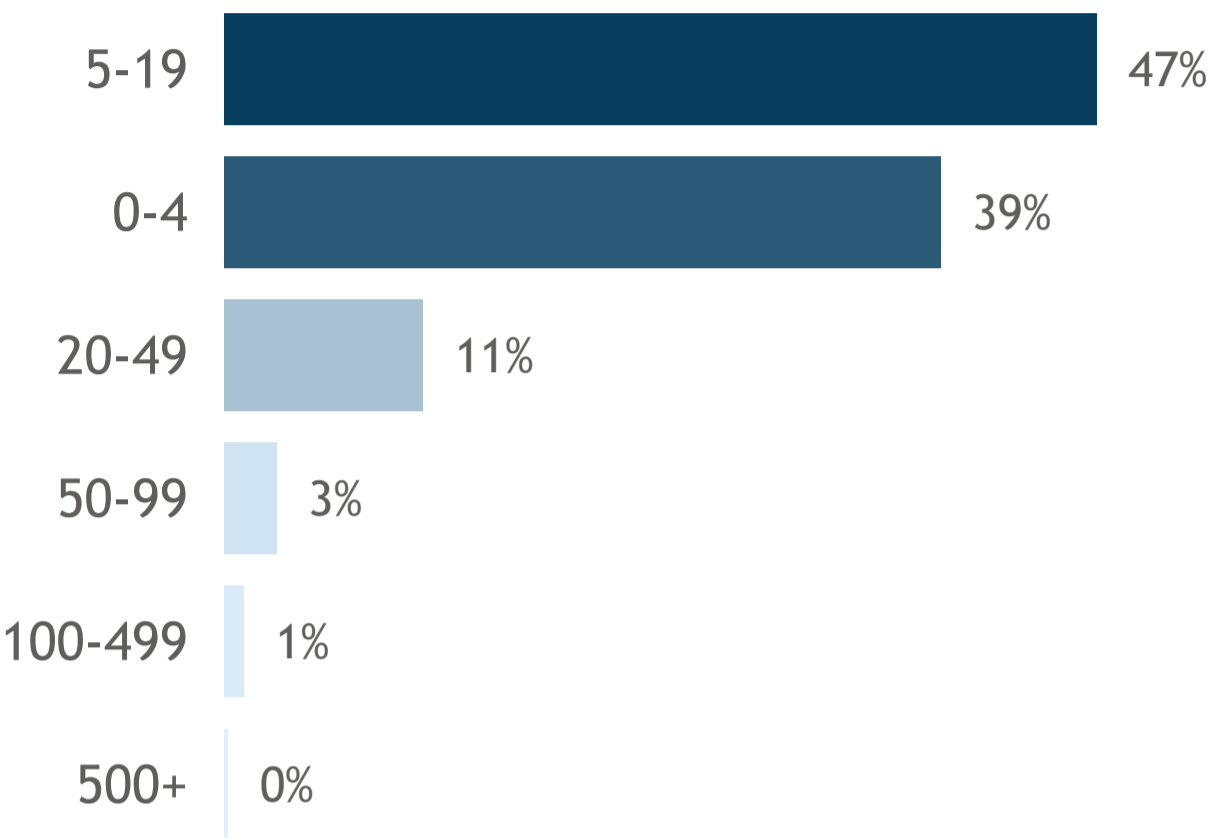
**Source:** CFIB, Your Voice - July 2025 survey, July 10 - 24, 2025, final results.

# Appendix: Sample distribution

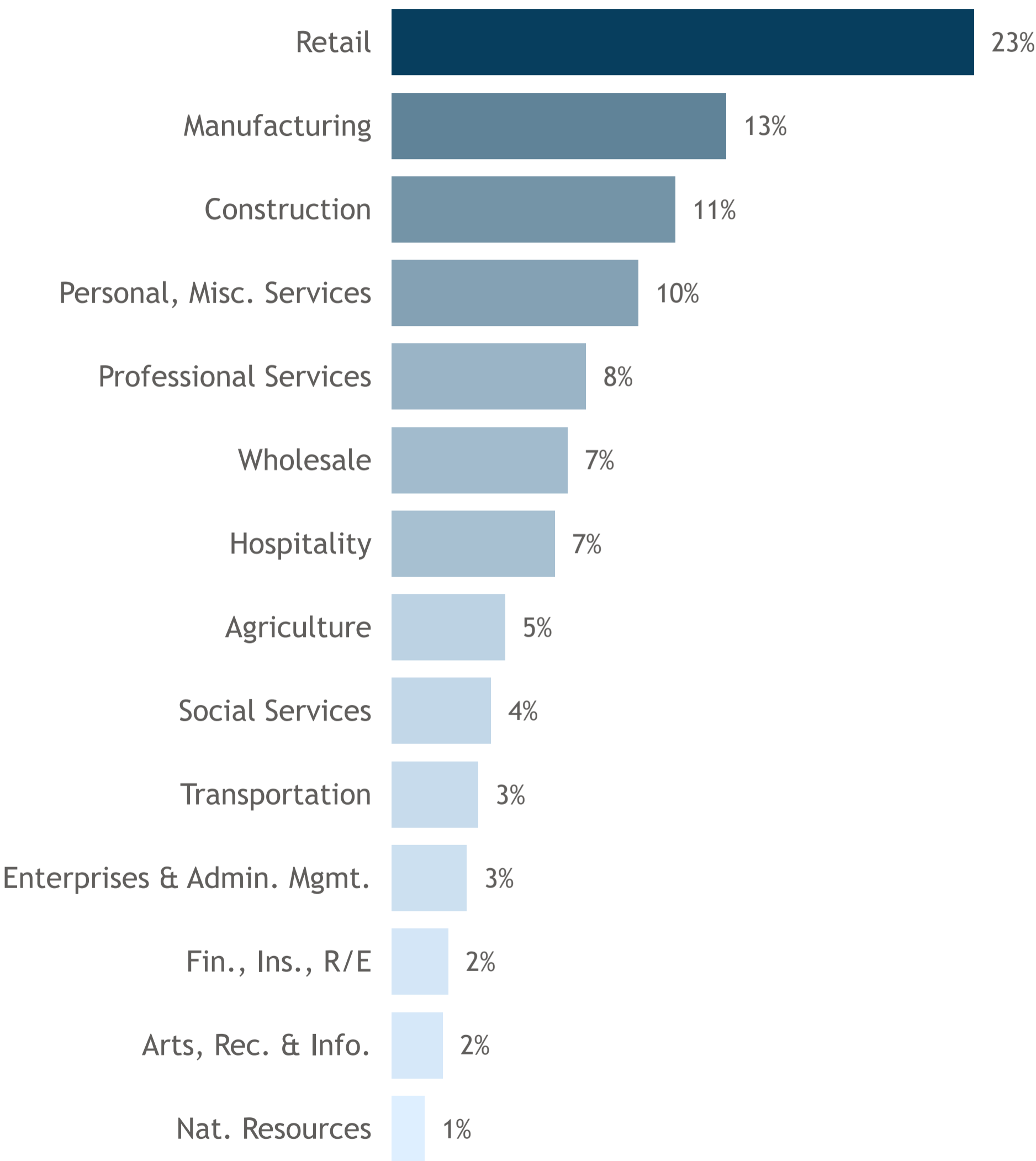
By location of the business



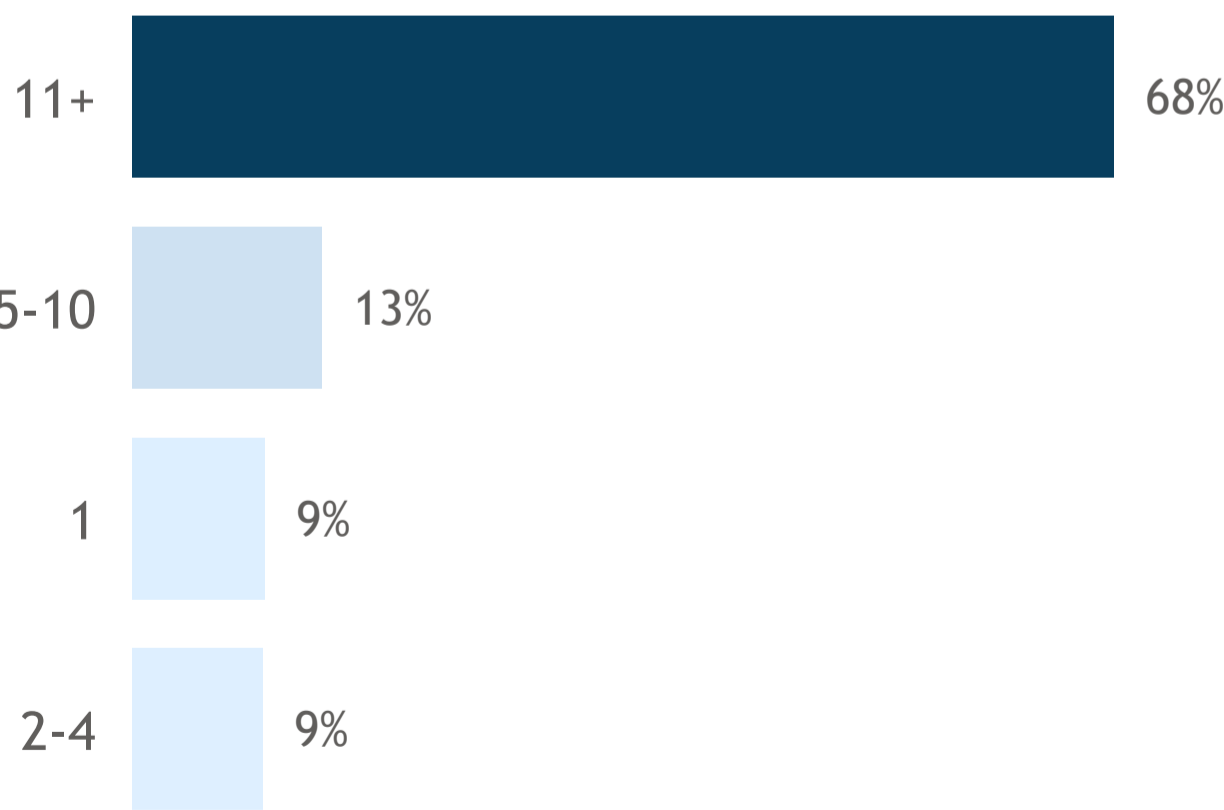
By number of employees



By industry



By years in business



Source: CFIB, Your Voice - July 2025 survey, July 10 - 24, 2025, 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

Q2 2024 - Entrepreneurship in Canada is improving, but still not fully back to pre-pandemic strength.



## Private Sector Job Vacancies in Canada

The private sector job vacancy rate in Canada remained fairly unchanged at 2.8% in 2025 Q1, though it is 0.6 percentage points lower than in 2024 Q1.

# Questions or data requests

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# Additional information

## All CFIB research



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