



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.

July Your Voice Survey Insights

The July 2025 edition of Your Voice captures the latest views of small business owners across Canada. Spanning over 2,000 responses, the survey highlights the ongoing pressures facing entrepreneurs—from rising costs to shifting trade dynamics—and outlines the actions needed to foster business growth and resilience.

Tax Relief and Investment Priorities

When asked how meaningful tax relief would affect their operations, most small business owners pointed to immediate cost relief and longer-term growth. Over half (55%) would use it to stabilize operations or manage rising costs, while more than one in three (35%) said they would invest, grow, or expand their business.

Small business corporate income tax was the top area identified for cuts, followed by personal income and sales taxes. Savings would primarily go toward boosting staff pay, reducing debt, and expanding operations.

Trade Environment

Tariff impacts from the U.S.-Canada trade tensions continue to weigh heavily on businesses, especially those involved in trade. In response to the trade war risks, businesses say they've raised prices (40%), turned to domestic suppliers (36%), or absorbed extra costs (31%). Tariffs on U.S. imports were reported almost six times more often than on exports. 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.

Infrastructure Outlook

There is strong support among small businesses for faster approvals of national infrastructure projects. Most say these improvements would help grow the economy, improve transportation and supply chain access, and attract investments in local communities. At the same time, many feel overlooked in planning and execution, and worry that accelerating projects may reduce attention to environmental impacts.

These findings reflect a business community focused on cost control, predictable trade conditions, and smarter public investment. Continued advocacy and targeted policy will be key to meeting their evolving needs.



Marvin Cruz
Director, Research
CFIB

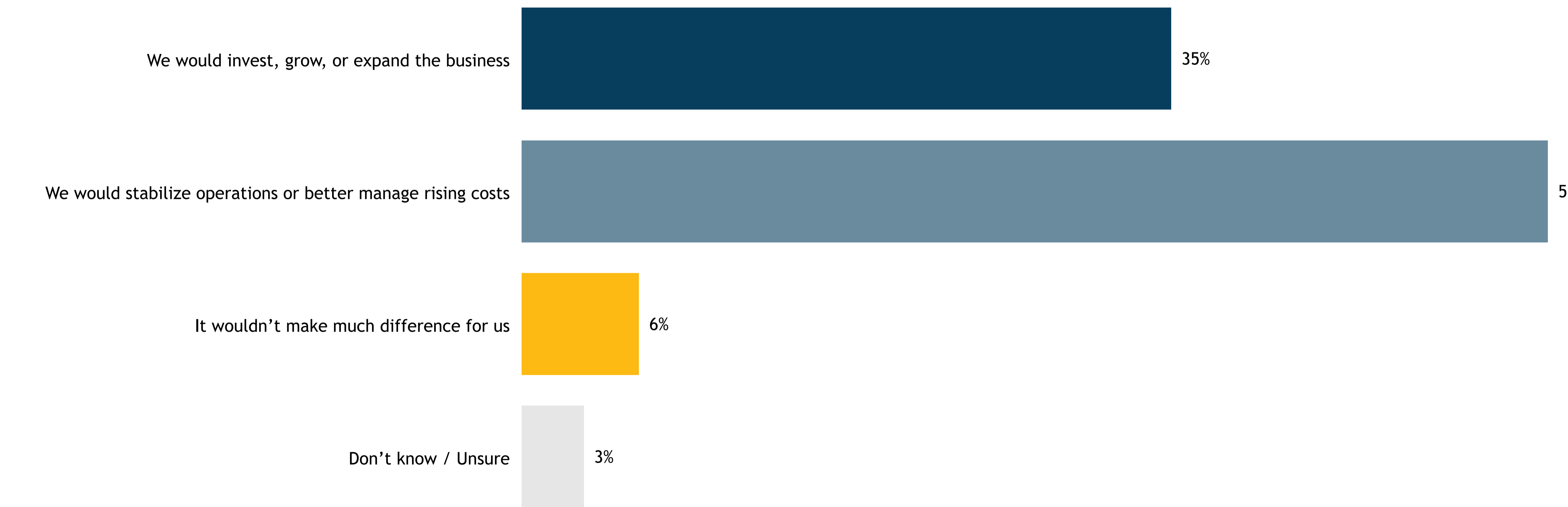


Francesca Basta
Research Analyst, Research
CFIB

Taxation

Tax relief would help most small businesses manage costs—and enable over 1 in 3 to invest, grow, or expand.

Most Likely Use of Tax Relief by Small Businesses



2,088 Responses

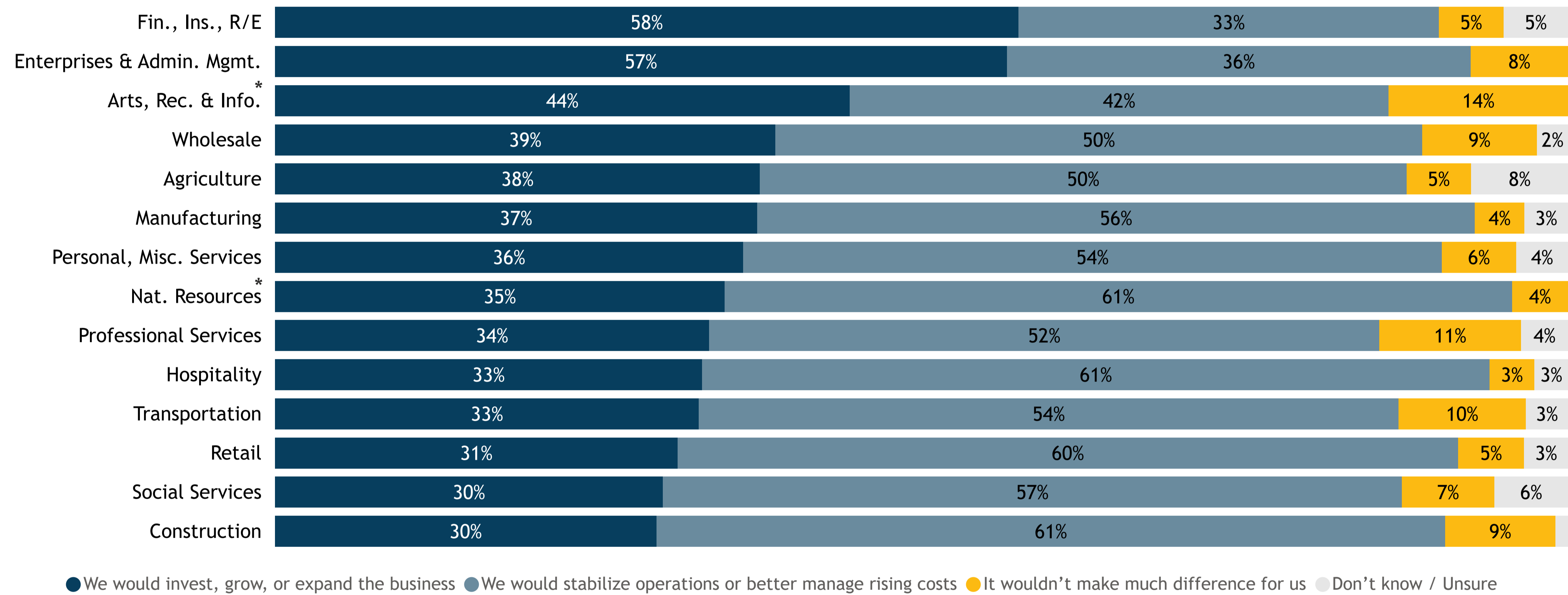
Question: If your business were to receive meaningful relief from government taxes, how would it most likely affect your operations? (Select one)

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



Tax relief supports stability in construction and hospitality; drives growth in finance, admin, and arts.

Intended Use of Tax Relief, by Sector



2,088 Responses

Question: If your business were to receive meaningful relief from government taxes, how would it most likely affect your operations? (Select one)

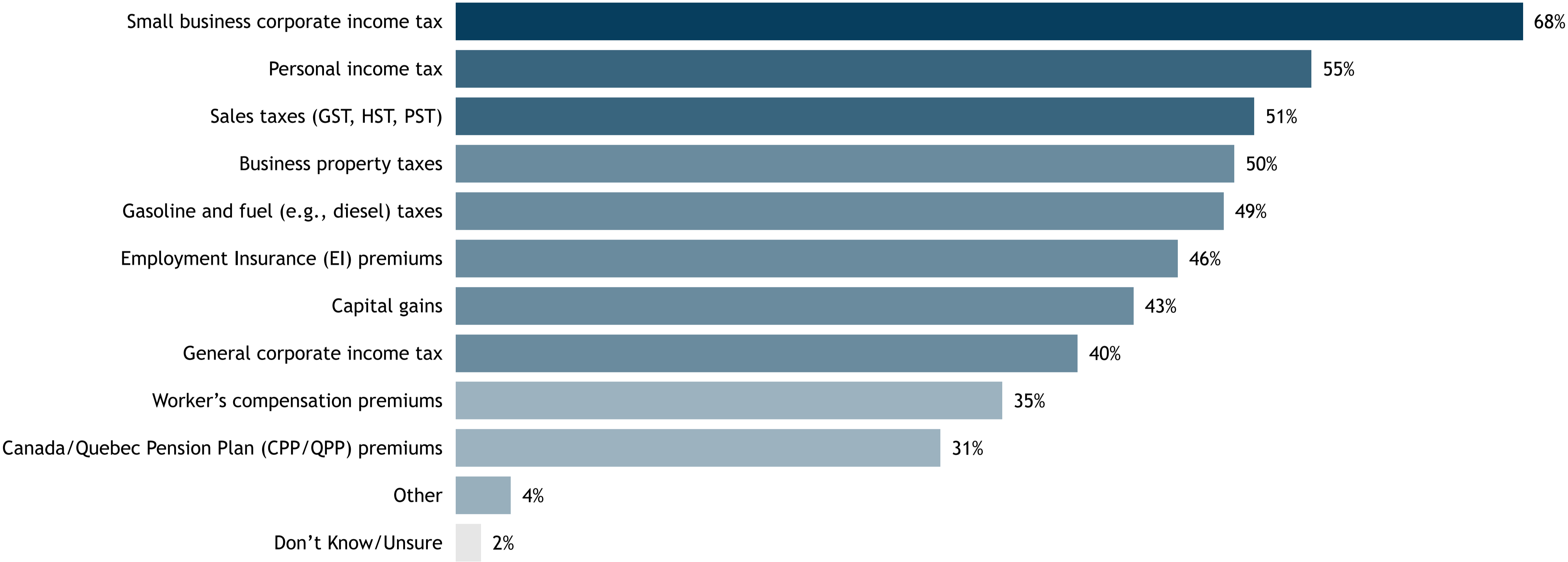
Source: CFIB, Your Voice - July 2025 survey, July 10 - 24, 2025, final results.

Note: *Small sample size (<40).



Top tax relief priorities for small business: corporate income tax, personal income tax, and sales taxes.

Top Tax Areas Small Businesses Want Cut



2,044 Responses

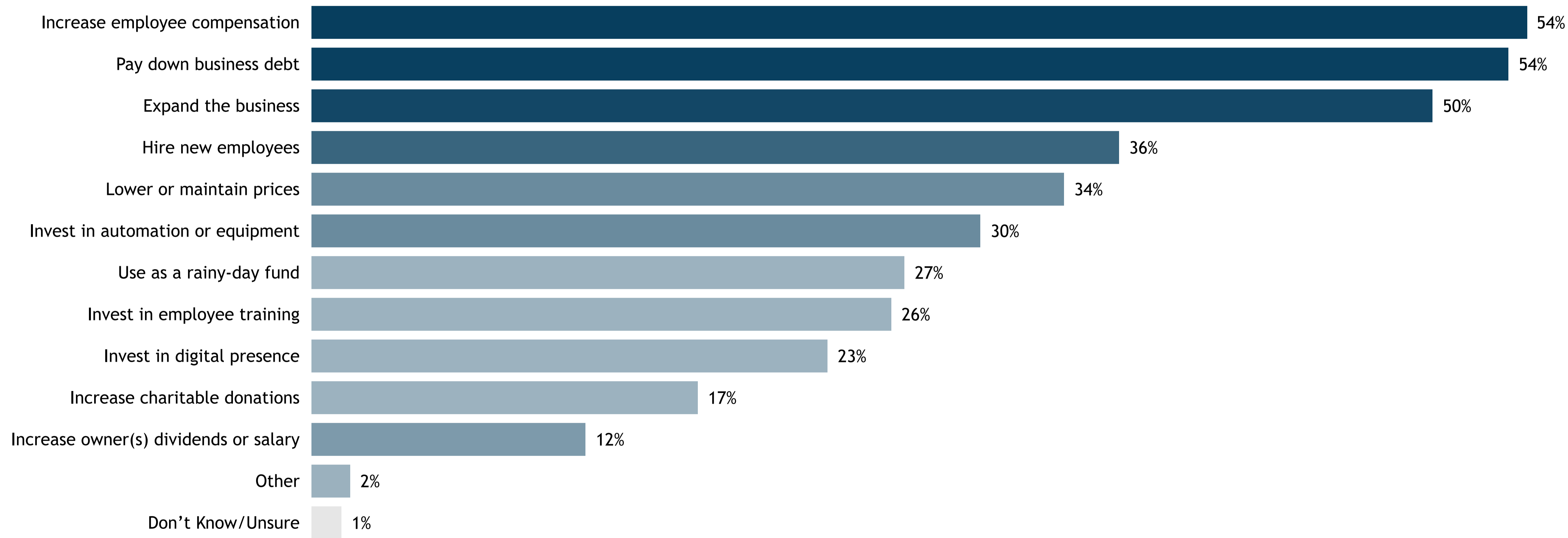
Question: If governments (federal, provincial/territorial and municipal) were to reduce taxes, which areas should be prioritized for tax cuts? (Select all that apply)

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

Note: In provinces with Employer Health or Education Taxes, this figure was 22%.

Businesses would primarily use tax relief to support staff, reduce debt, or grow operations.

Where Businesses Would Allocate Tax Savings



2,032 Responses

Question: If governments at any level were to reduce the overall burden of taxes and fees, where would you allocate your savings? (Select all that apply)

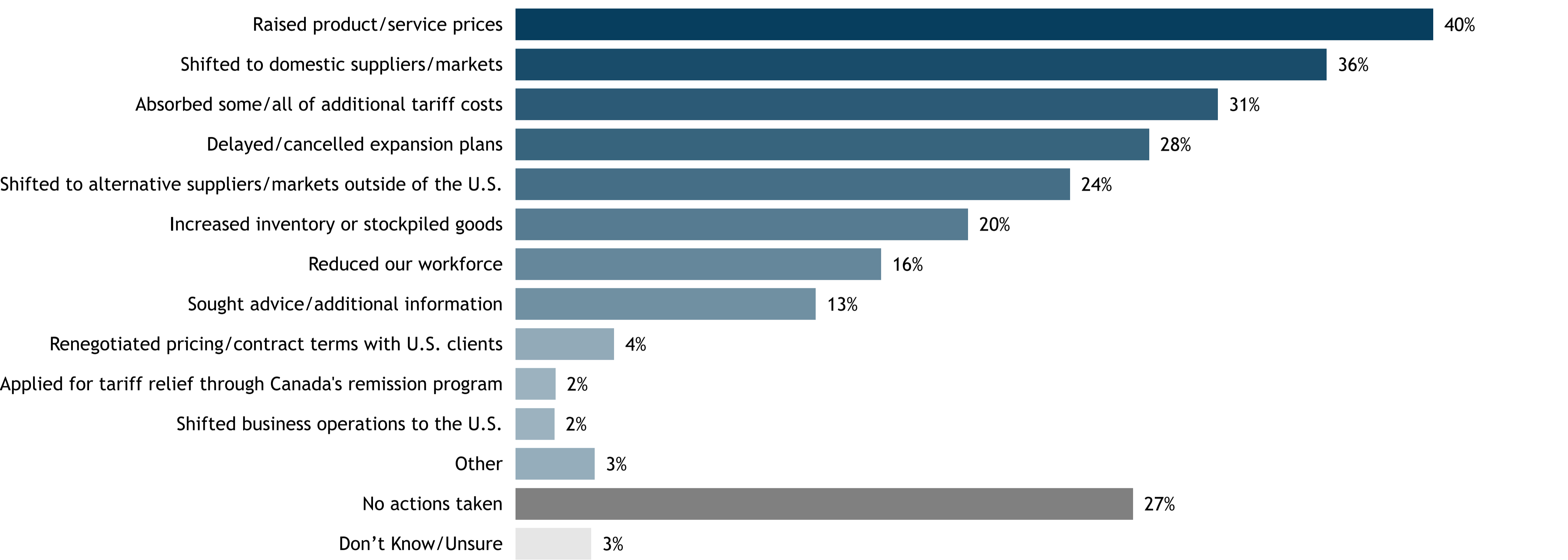
Source: CFIB, Your Voice - July 2025 survey, July 10 - 24, 2025, final results.



Impact of U.S.–Canada Tariffs

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.



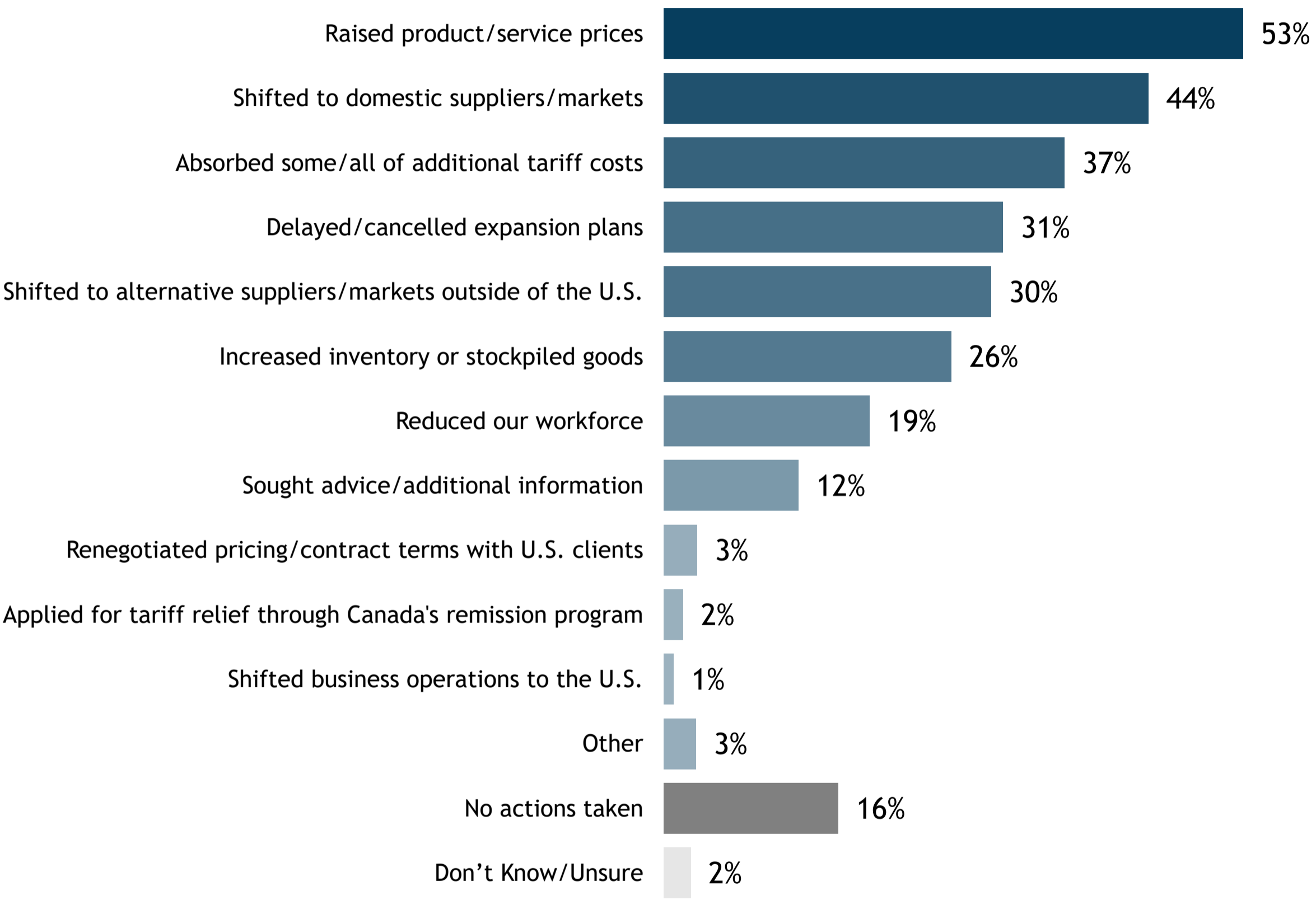
Exporters were more likely to absorb tariff costs, raise prices, or delay expansion; Importers were more likely to raise prices and shift to domestic suppliers.

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)

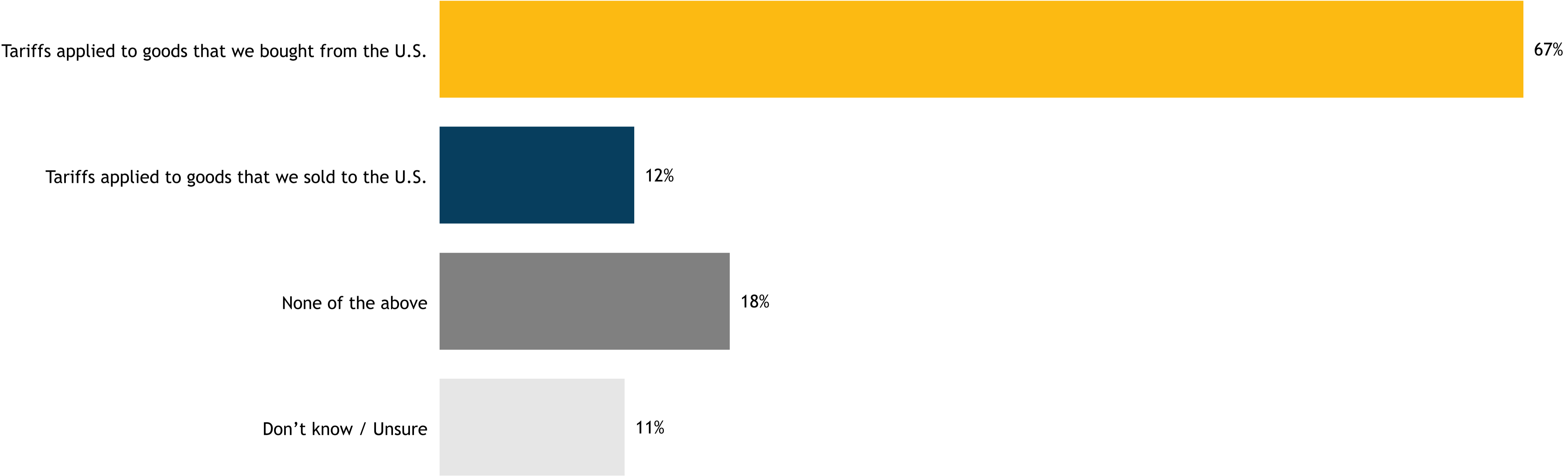
Source: CFIB, Your Voice - July 2025 survey, July 10 - 24, 2025, final results.

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

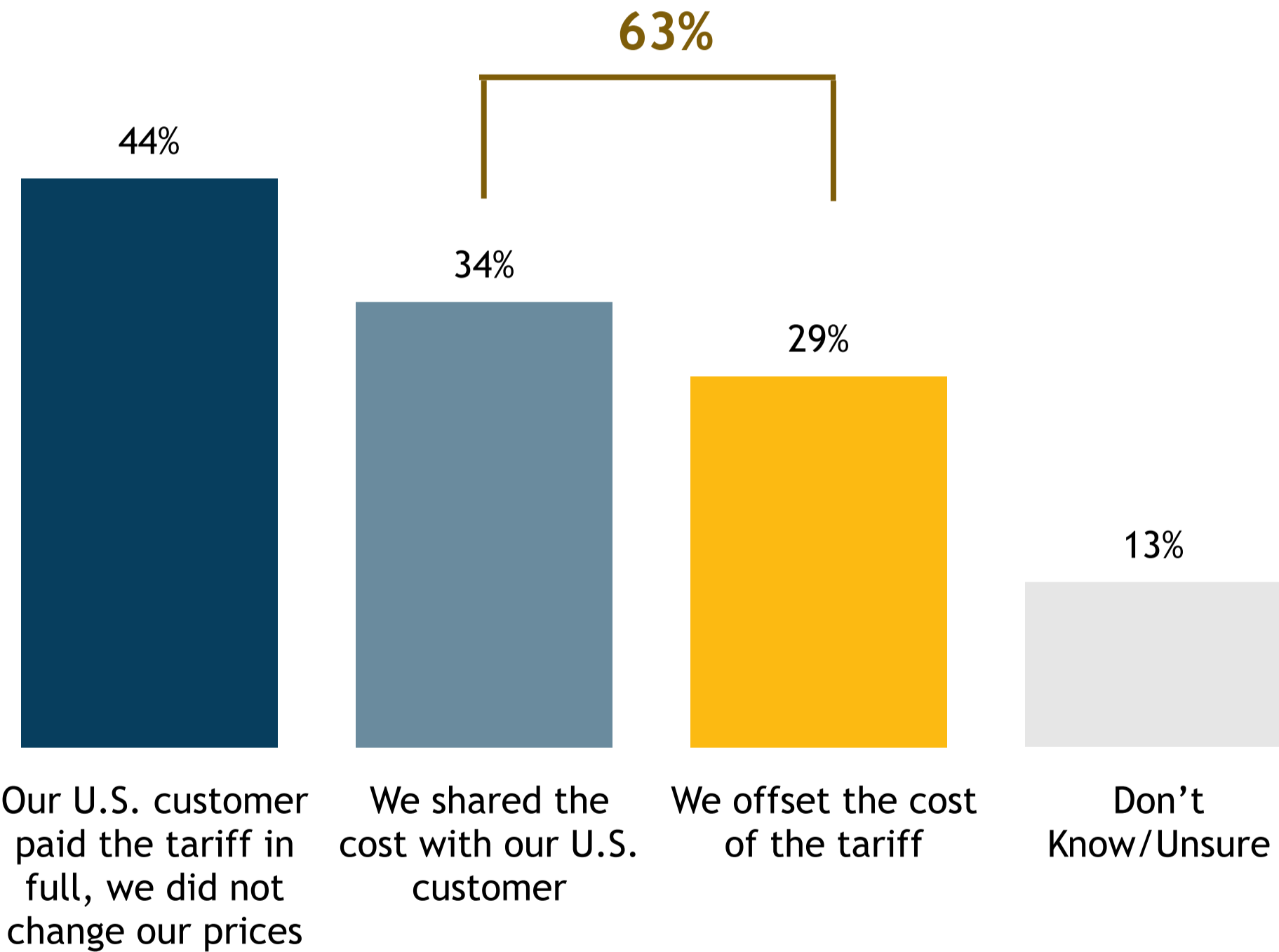
Question: In March 2025, new U.S. tariffs and Canadian counter tariffs were introduced. Since these new tariffs were introduced, which of the following applies to your business? (Select all that apply)

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



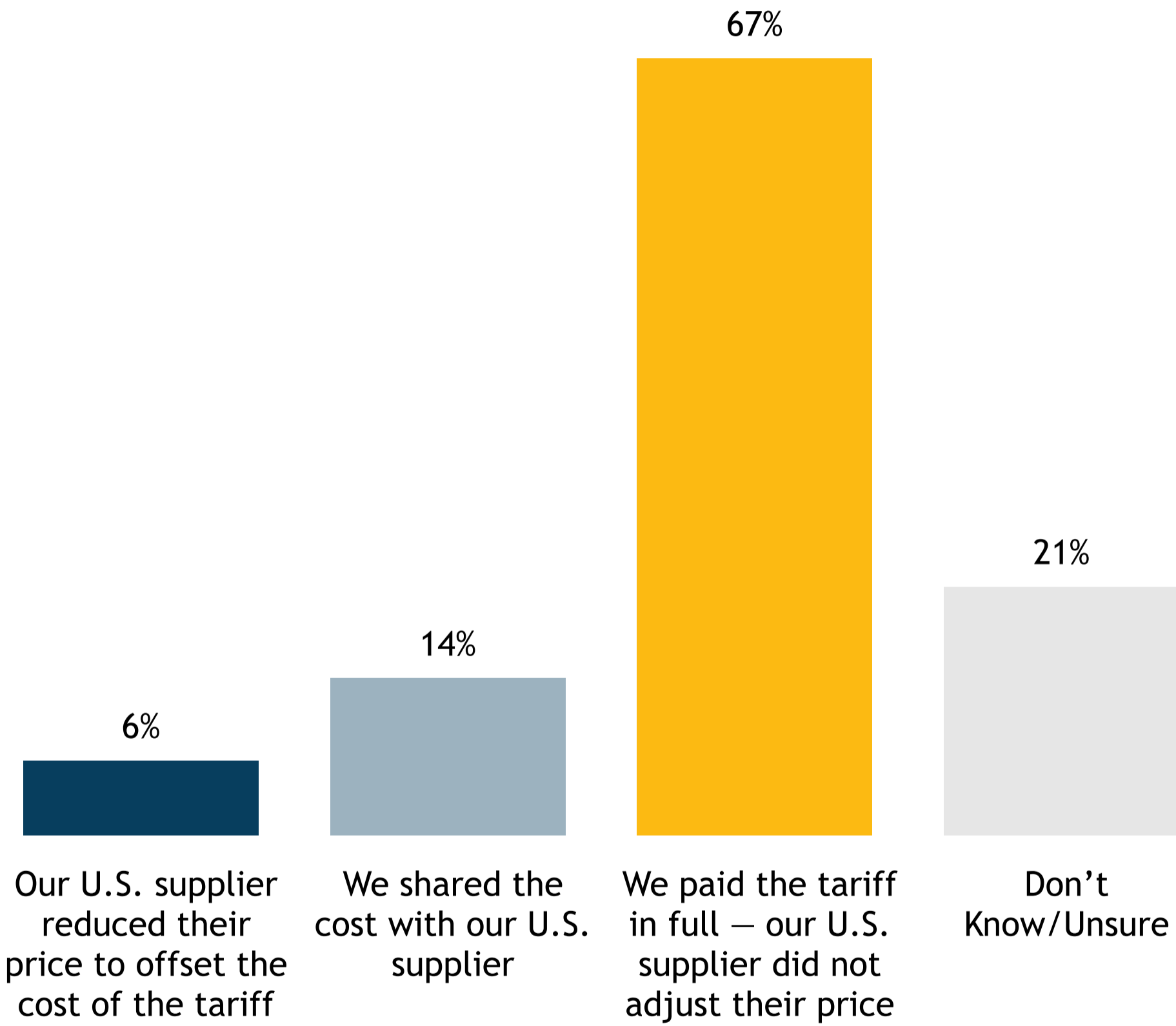
Most businesses are absorbing tariff costs—either alone or through cost sharing. On exports, 63% covered costs directly or shared them. On imports, 67% paid the full tariff without supplier adjustments.

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

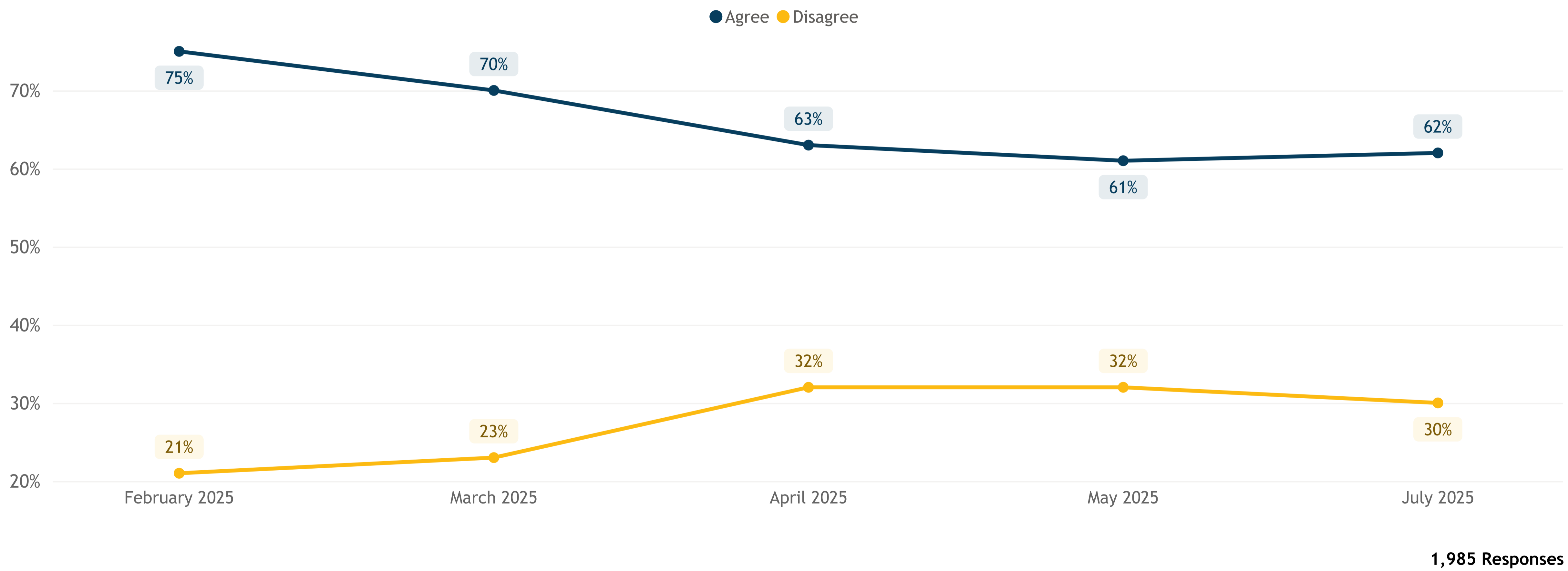
Question: Since March 2025, approximately how much has your business paid/absorbed in costs related to tariffs when exporting to the U.S.? (Provide a rough estimate in dollar amount)
Since March 2025, approximately how much has your business paid in tariffs when importing from the U.S.? (Provide a rough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



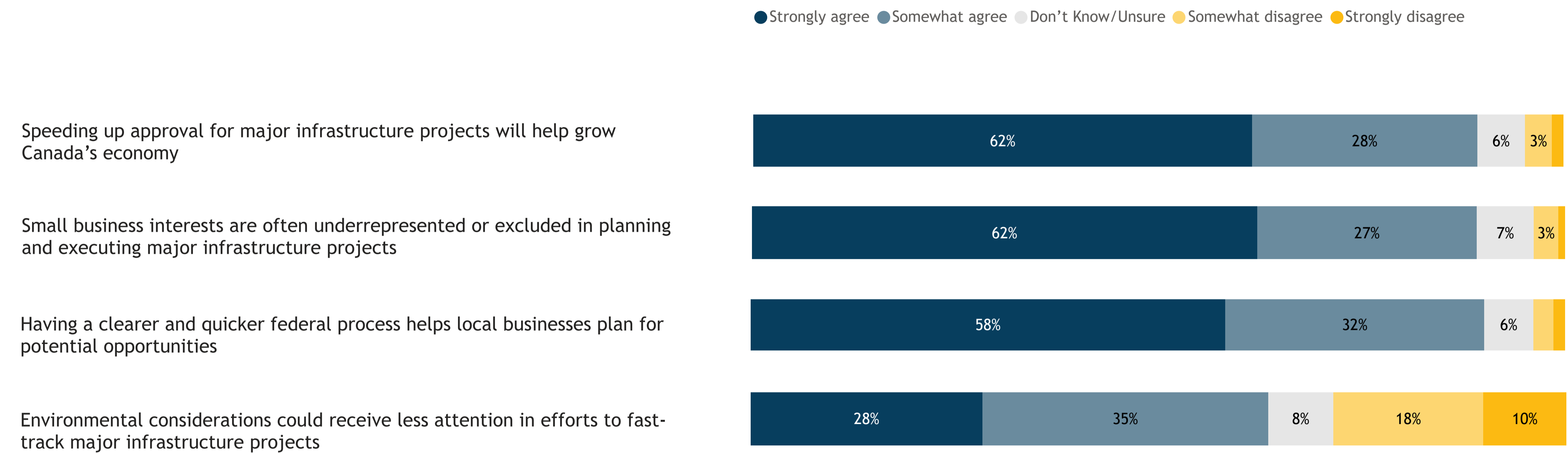
Question: To what extent do you agree or disagree with the following statement about tariffs? (Select one)
Canada did the right thing by implementing retaliatory tariffs on the import of U.S. goods into Canada

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

National Interest Infrastructure Projects

Most small businesses feel excluded from infrastructure planning, but support faster, clearer approvals to help local business and boost the economy. Many also express concern about reduced attention to environmental impacts.

Business Sentiment on National Infrastructure Planning and Approval



1,920 Responses

Question: To what extent do you agree or disagree with the following statements? (Select one for each line)

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



Faster infrastructure approvals seen as key to local growth and supply chain access. Most small businesses say streamlined projects would boost their communities and improve logistics.

Support for Faster Infrastructure Approvals and Local Growth

● Strongly agree ● Somewhat agree ● Don't Know/Unsure ● Somewhat disagree ● Strongly disagree

Faster project approvals will help our community grow and attract more economic activity



Accelerating infrastructure projects will improve transportation and supply chain access for our business



1,920 Responses

Question: To what extent do you agree or disagree with the following statements? (Select one for each line)

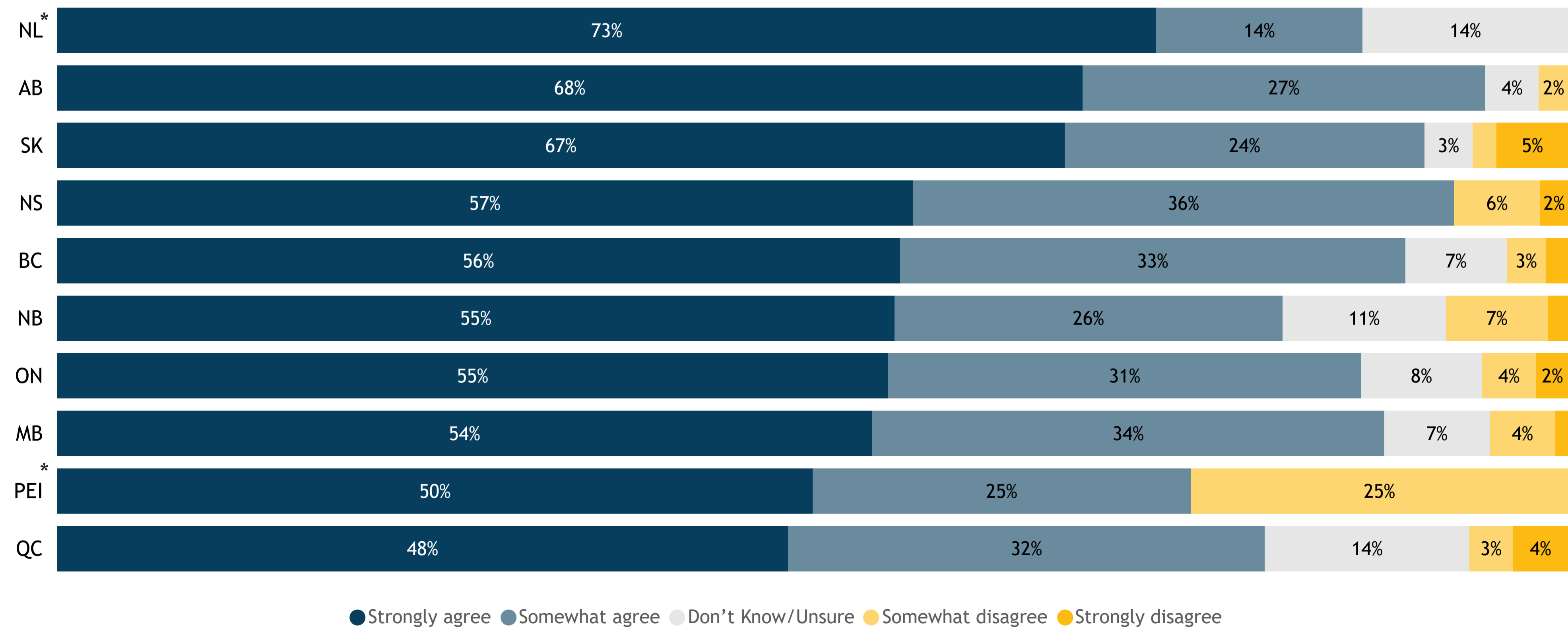
Source: CFIB, Your Voice - July 2025 survey, July 10 - 24, 2025, final results.



Support for faster infrastructure approvals is strong across all provinces, led by NL, AB, and SK. Agreement is lowest in QC and PEI, where uncertainty or disagreement are more pronounced.

Support for Faster Infrastructure Approvals and Local Growth, by Province

"Faster project approvals will help our community grow and attract more economic activity"



1,914 Responses

Question: To what extent do you agree or disagree with the following statements? (Select one for each line)

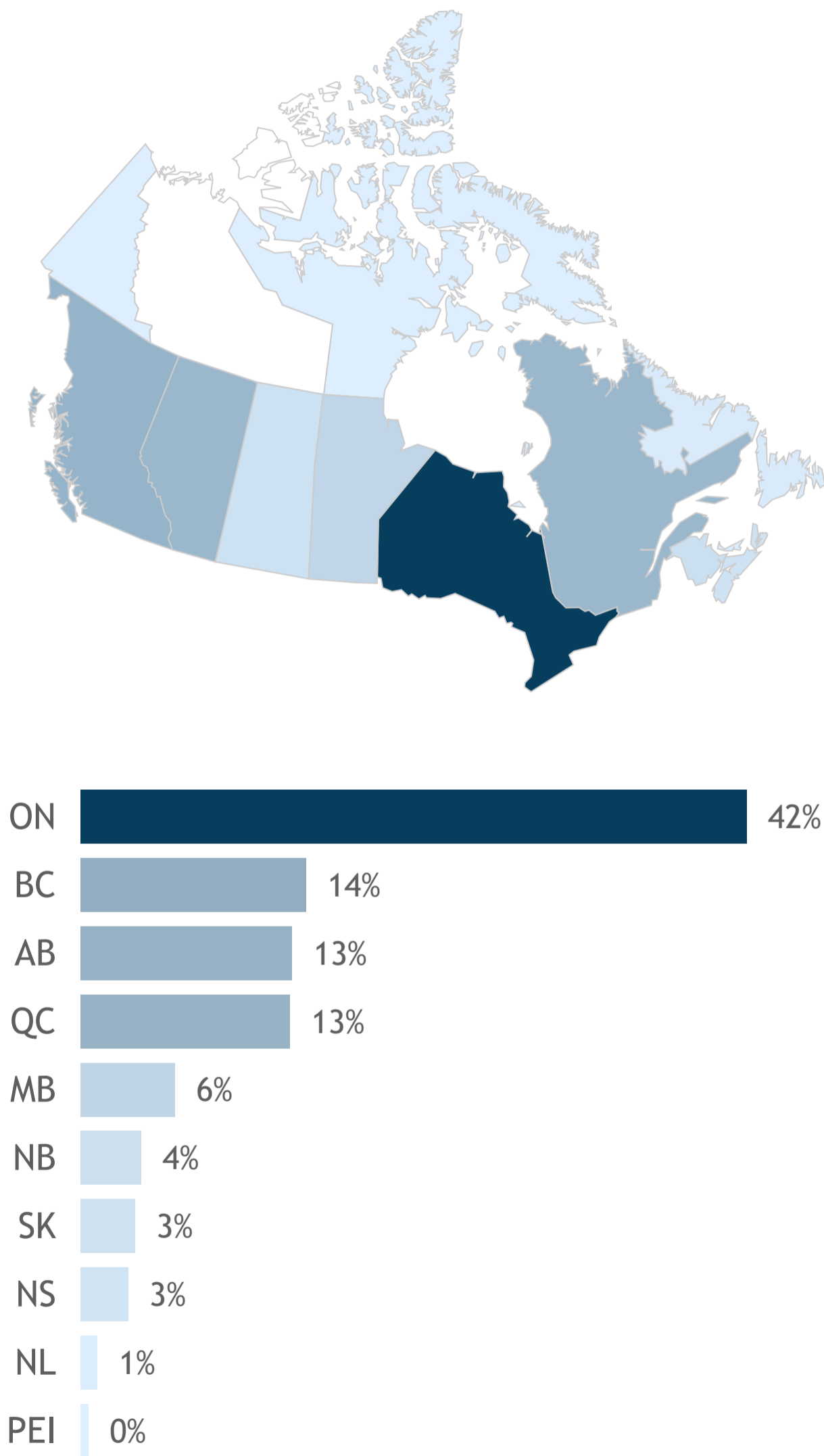
Source: CFIB, Your Voice - July 2025 survey, July 10 - 24, 2025, final results.

Note: *Small sample size (<40).

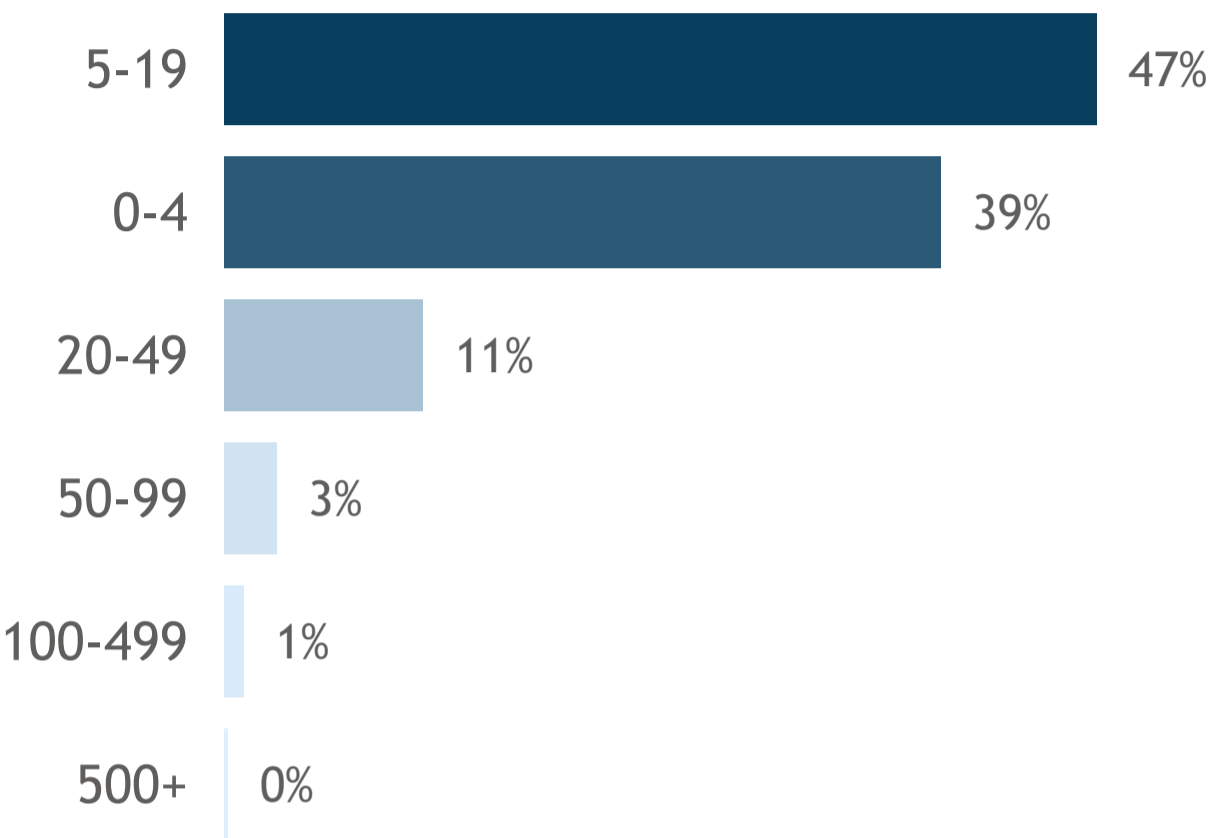


Appendix: Sample distribution

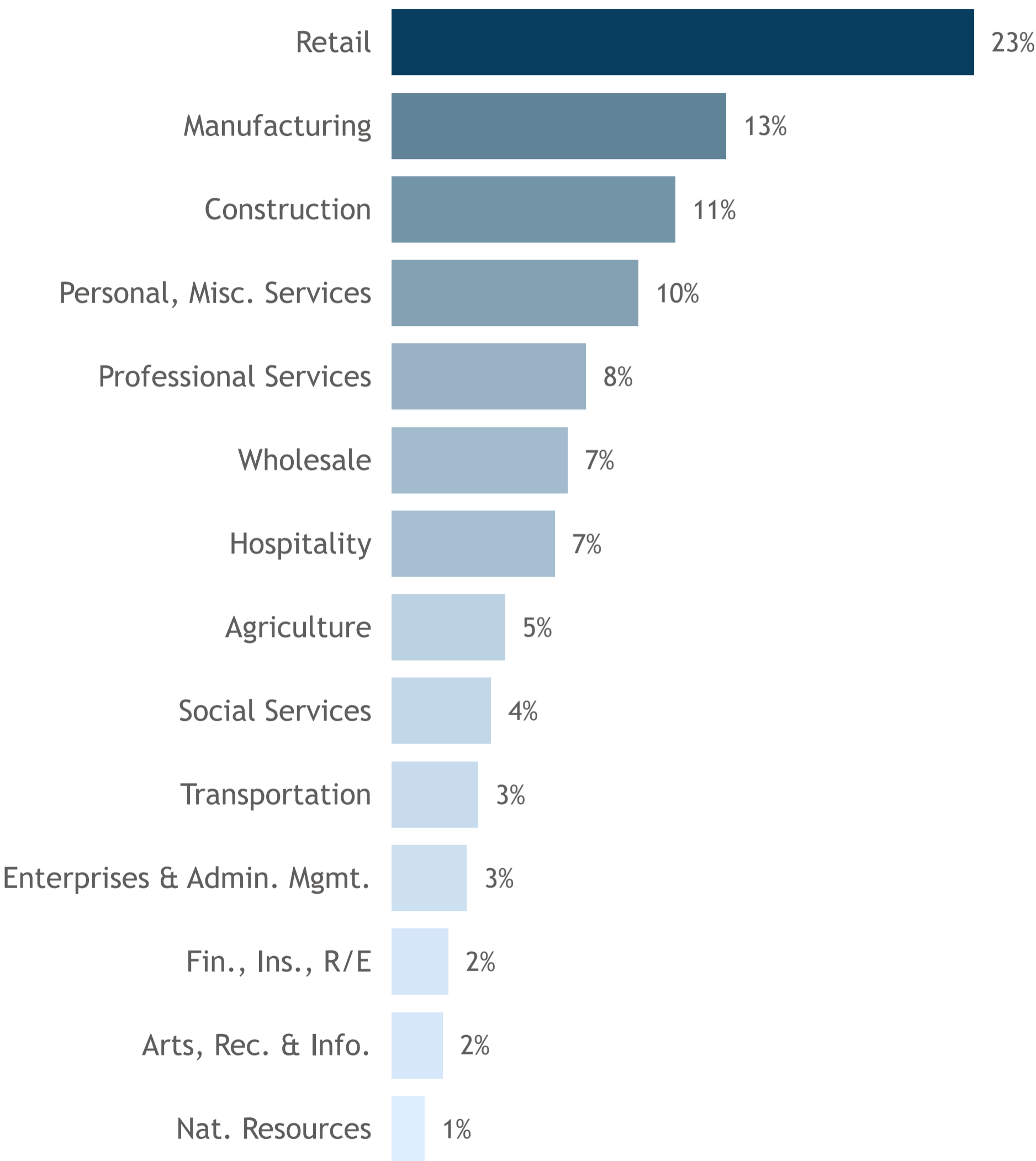
By location of the business



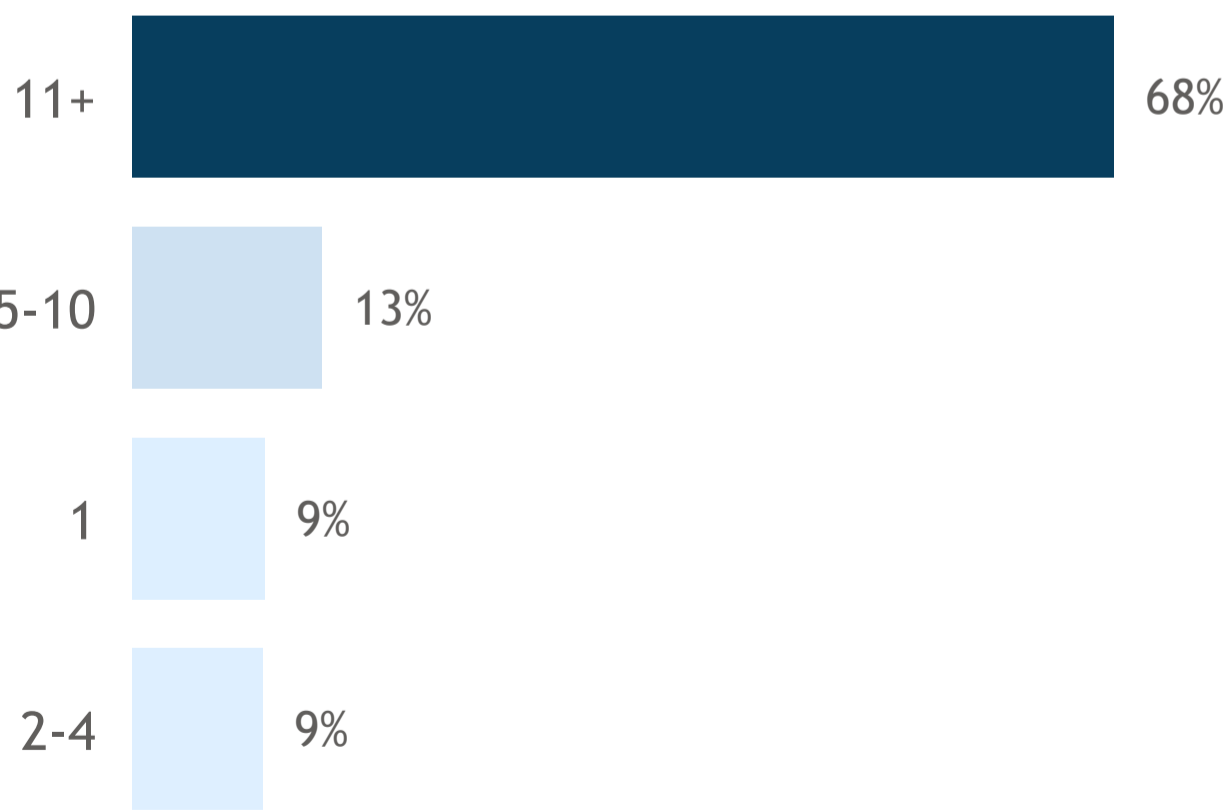
By number of employees



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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