



Your Voice

Survey Results

December 2024

**Top Concerns and Priorities of
Canada's Small Businesses**



Methodology

Your Voice December 2024

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

Survey period: December 5 - 29, 2024.

Sample: Based on responses from 1,898 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 +/-2.2%, 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 in-house 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.

Canada-U.S. - Impact of potential tariffs

“A great deal of our business consumable items come from the US either directly or indirectly so this tariff has the potential to be devastating to our business.”

Entreprise and administrative management, AB

”

Over half of small businesses are directly involved in either importing from or exporting to the U.S., and this does not include thousands more that rely on suppliers or customers that are trading with the U.S.

Small business involvement in U.S. trade



1,887 Responses

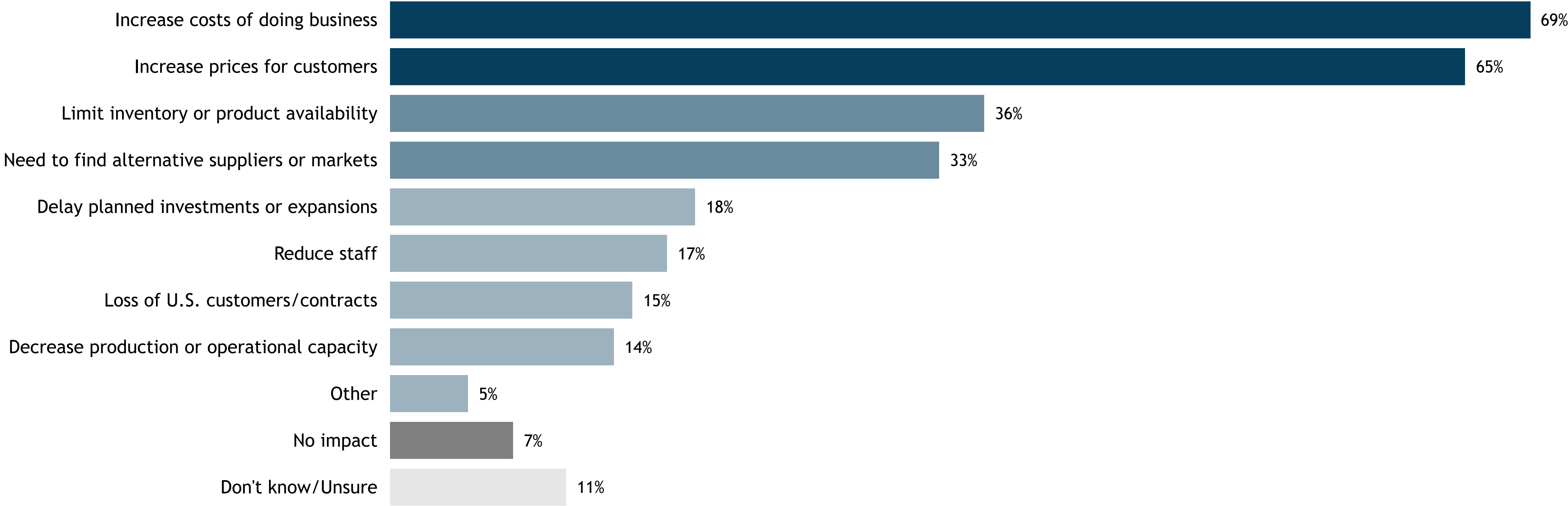
Question: Does your business import or export goods to/from the U.S.? (Select one)

Source: CFIB, Your Voice - December 2024 survey, December 5 - 29, 2024.



A 25% tariff on Canadian products, coupled with potential retaliatory tariffs, would impact a strong majority (82%) of businesses. Additionally, two-thirds (65%) of small businesses would raise prices to offset tariffs, while 69% say tariffs would increase their costs.

Impact of 25% U.S. tariffs on Canadian products and retaliatory measures



1,871 Responses

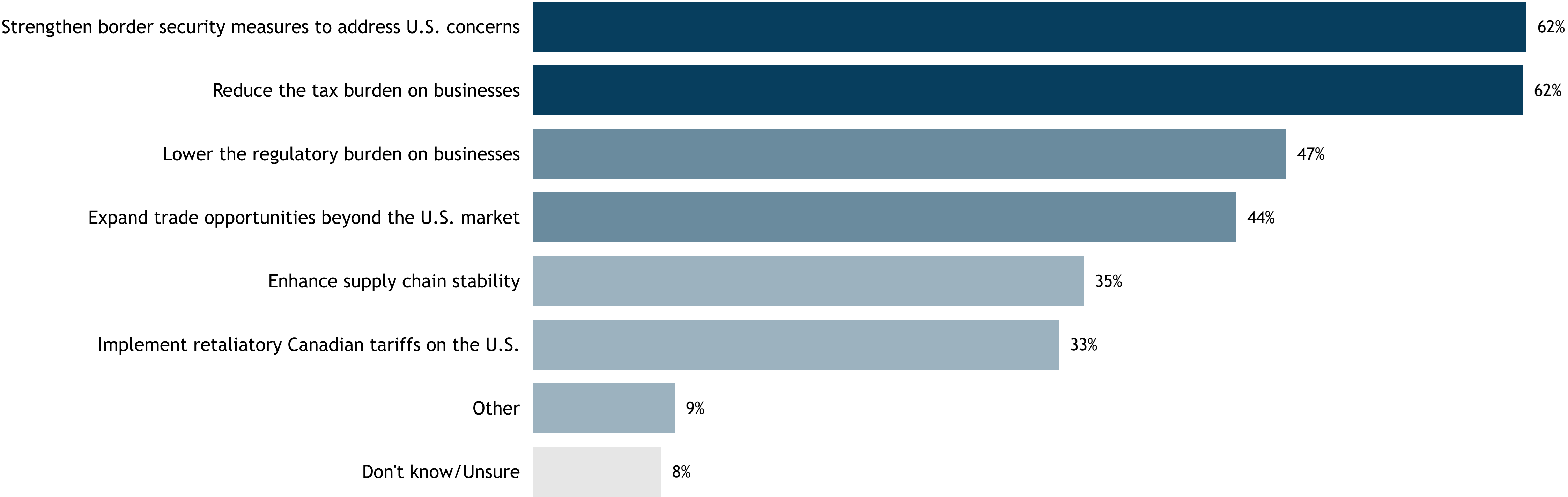
Question: How would a 25% U.S. tariff on Canadian products, followed by potential Canadian retaliatory tariffs, impact your business? (Select all that apply)

Source: CFIB, Your Voice - December 2024 survey, December 5 - 29, 2024.



To address the impact of a potential tariff on Canadian goods, a strong majority of business owners (62%) agree that Canadian governments must reduce the tax burden, with an equal percentage supporting the strengthening of border security measures to address U.S. concerns.

Key government actions to mitigate potential impacts of U.S. tariffs



1,849 Responses

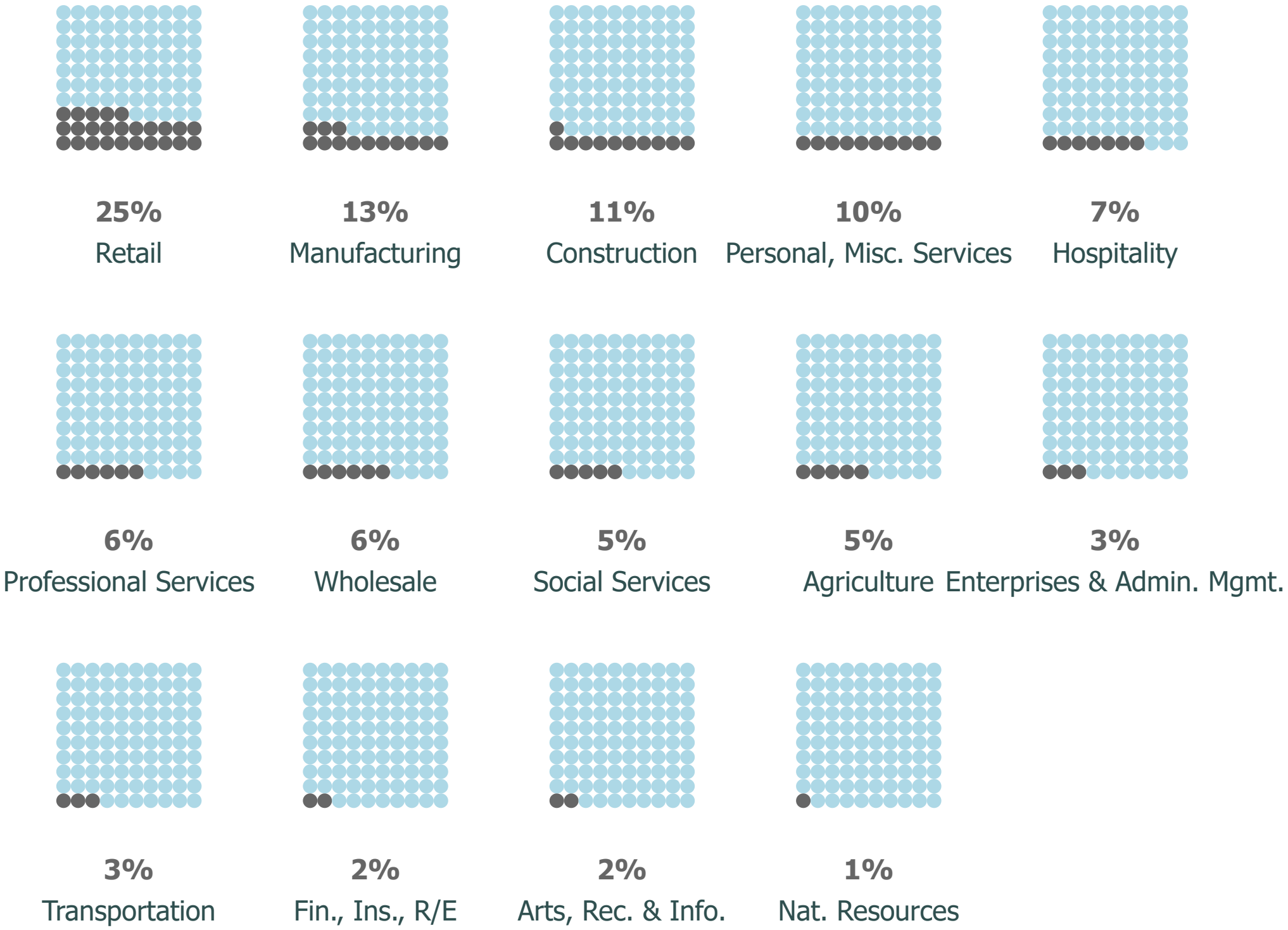
Question: What actions should Canada’s governments take to address the impact of a potential U.S. tariff on Canadian goods? (Select all that apply)

Source:CFIB, Your Voice - December 2024 survey, December 5 - 29, 2024.

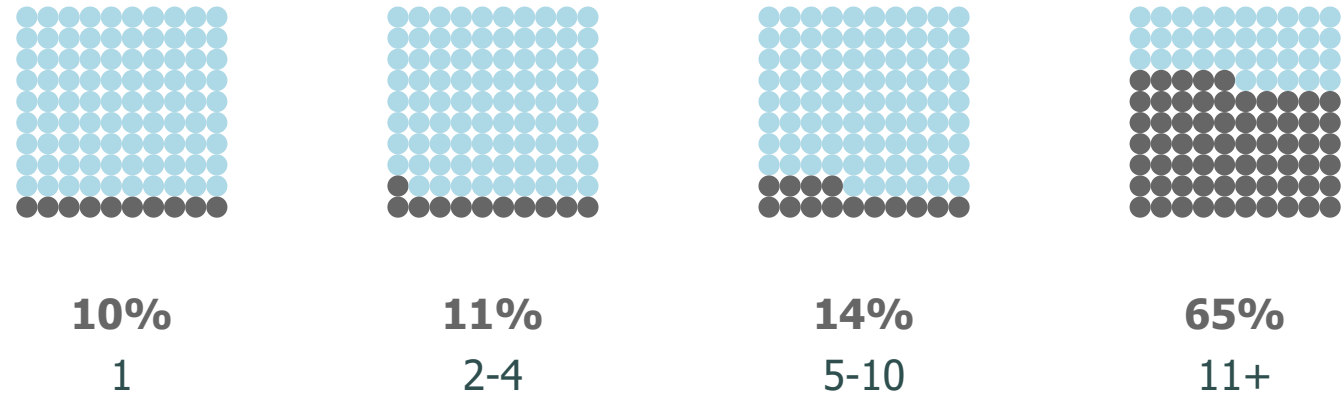


Appendix: Sample distribution

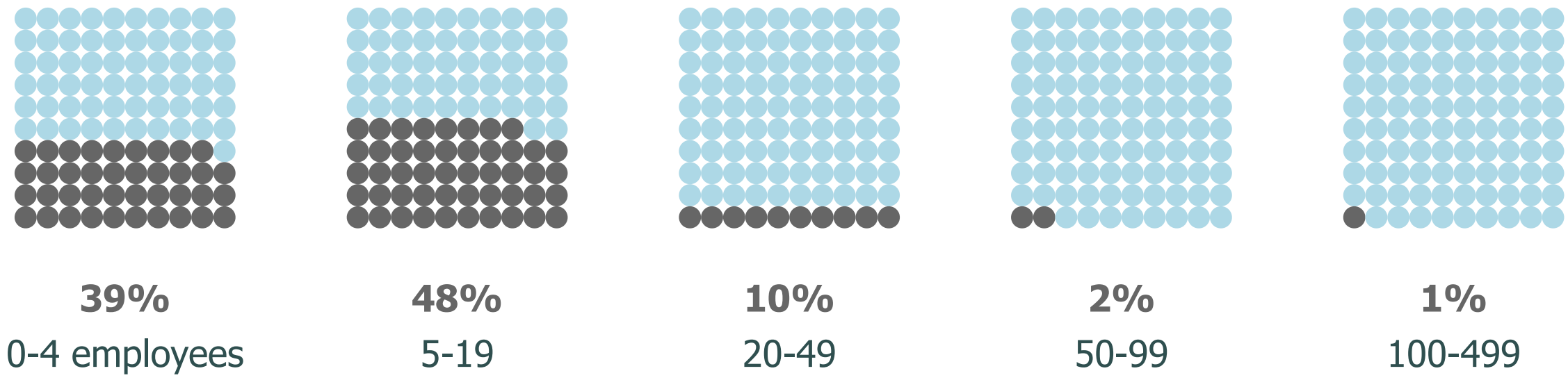
By sector



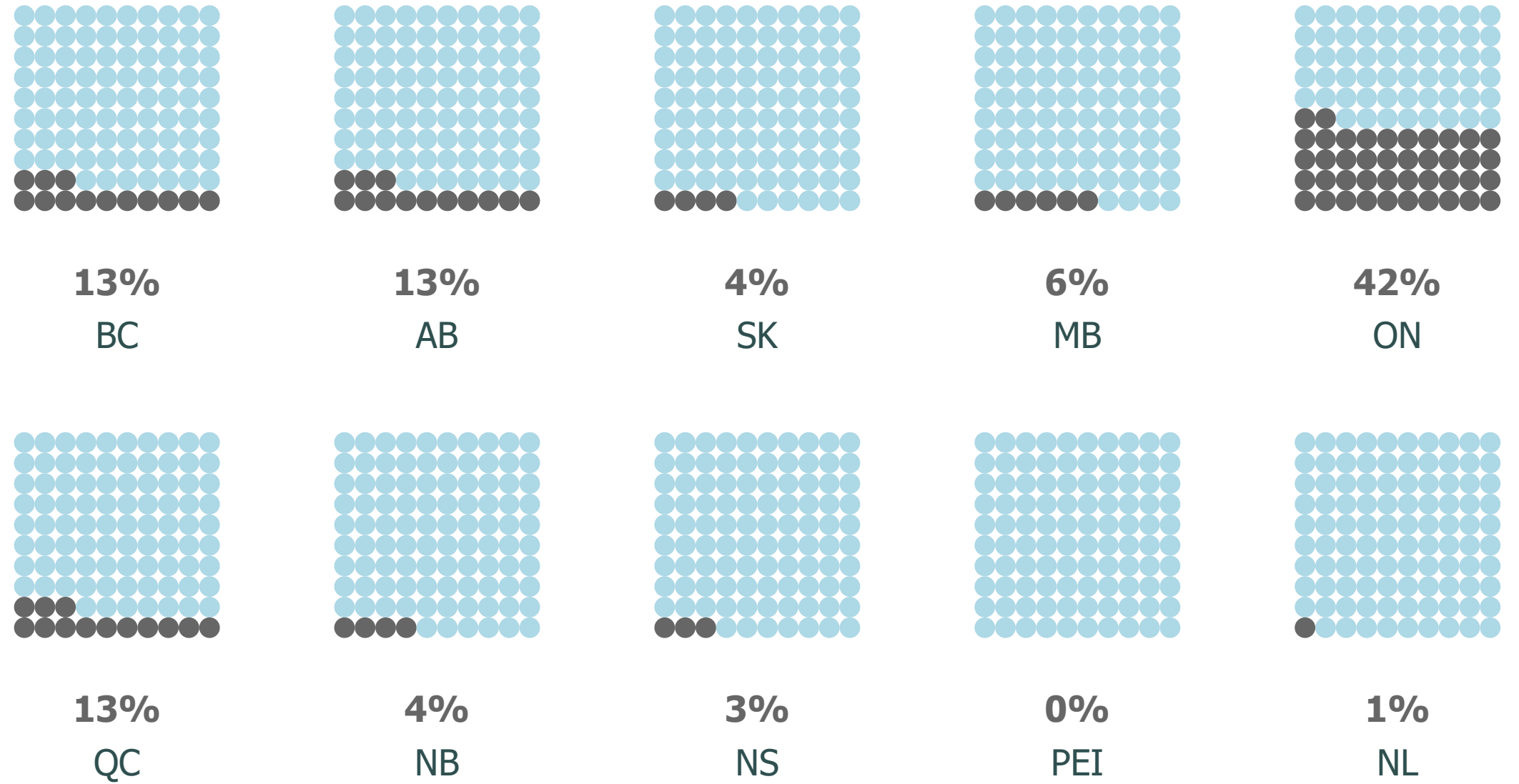
By year(s) in business



By no. of employees



By province



Source: CFIB, Your Voice - December 2024 survey, December 5 - 29, 2024.

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 edged down to 2.7% in 2024 Q4, down by 0.9 percentage points on a yearly basis.

Questions or data requests

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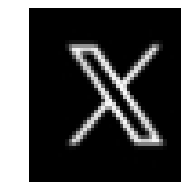


Additional information

All CFIB research



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