

Canada This Month Consumer Confidence and Trump

Release Date: March 21st, 2025

Field Dates: Mar 11th, 2025 to Mar 13th, 2025

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Learning Targets



This is the second report of the March Wave 2 data. Building from findings from previous waves, this report further expands on:

- **Financial confidence**
- **Standard of living**
- **Job anxiety**
- **Economic transformation**

Summary

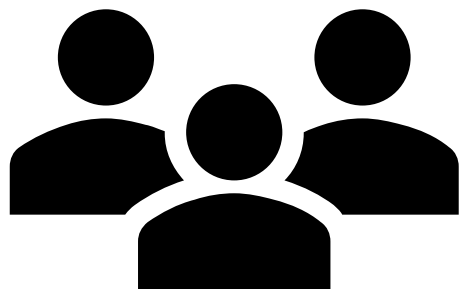
- 1** **Canadians Confident in Finances and Employment despite Tariff Threats.** Canadians are confident when it comes to their personal finances and employment situation, but they are concerned about the future of their employers. While lower than initial seen during COVID, the desire for economic transformation remains strong in the face of Trump's tariff threats.
- 2** **In spite of the ongoing Trade War, confidence and security over household finances is robust, with 55% feeling at least somewhat confident.** Confidence is lowest in Atlantic Canada at 52% and among women (48%). Liberals are considerably more confident than NDP partisans (61% vs 51%).
- 3** **In the midst of tariffs and an unemployment rate that continues a slow and steady climb, Canadians' confidence in being able to find another job remains positive at net +35% agree.** Confidence is highest in the Prairies (63% total agree), and among men (60%).
- 4** **Where we start seeing real concern is among employed Canadians who are more concerned about the welfare of their employers than they have been since 2008 – far more so than during the height of COVID.** Asked if they feel the organization they work for is going to survive the downturn in the economy, 37% agree while 33% disagree, resulting in +4% net agreement
- 5** **Half (47%) of Canadians feel the pandemic showed that we need to radically transform our economy to work differently in the future (down from a high of 53% in August of 2021).** There is also a decline in those who feel the economy was working pretty well before COVID, down from a high of 44% in January of 2024 to 38% today.

Methodology

Survey Methodology

The findings in this survey report are based on an online survey sponsored and conducted by Innovative Research Group Inc.

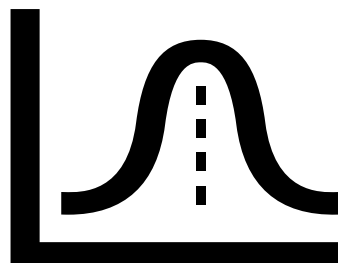
WHO



Canadian adults, 18 years or older.

Survey conducted in both French and English.

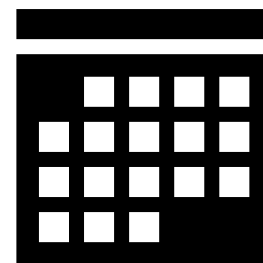
SAMPLE



Unweighted sample of 3,253 (W1 n=1,695, W2 n=1,558) respondents. Weighted nationally to 2,000 respondents based on 2021 Census data from Statistics Canada.

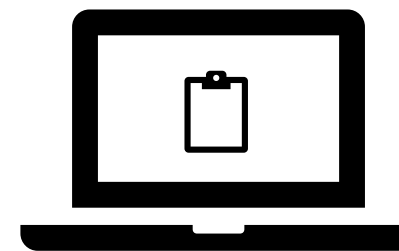
Sample weighted by age, gender, region, education, and self-reported federal past vote.

DATE



W1 March 5th to 9th, 2025 and W2 March 11th to March 13th, 2025

METHOD



Online survey from representative online panels.

Survey conducted in both French and English.

Key Consumer Segments

Consumer Segments



This report uses three underlying attitudes to explore key differences in consumer confidence:

- **Engagement with Canada-US relationship**
- **Attitude Towards President Trump**
- **Party ID**

Voter Segment variables were explored in greater detail in the report published on March 14th here: <https://innovativeresearch.ca/carney-and-poilievre-neck-and-neck-on-best-to-be-prime-minister/>

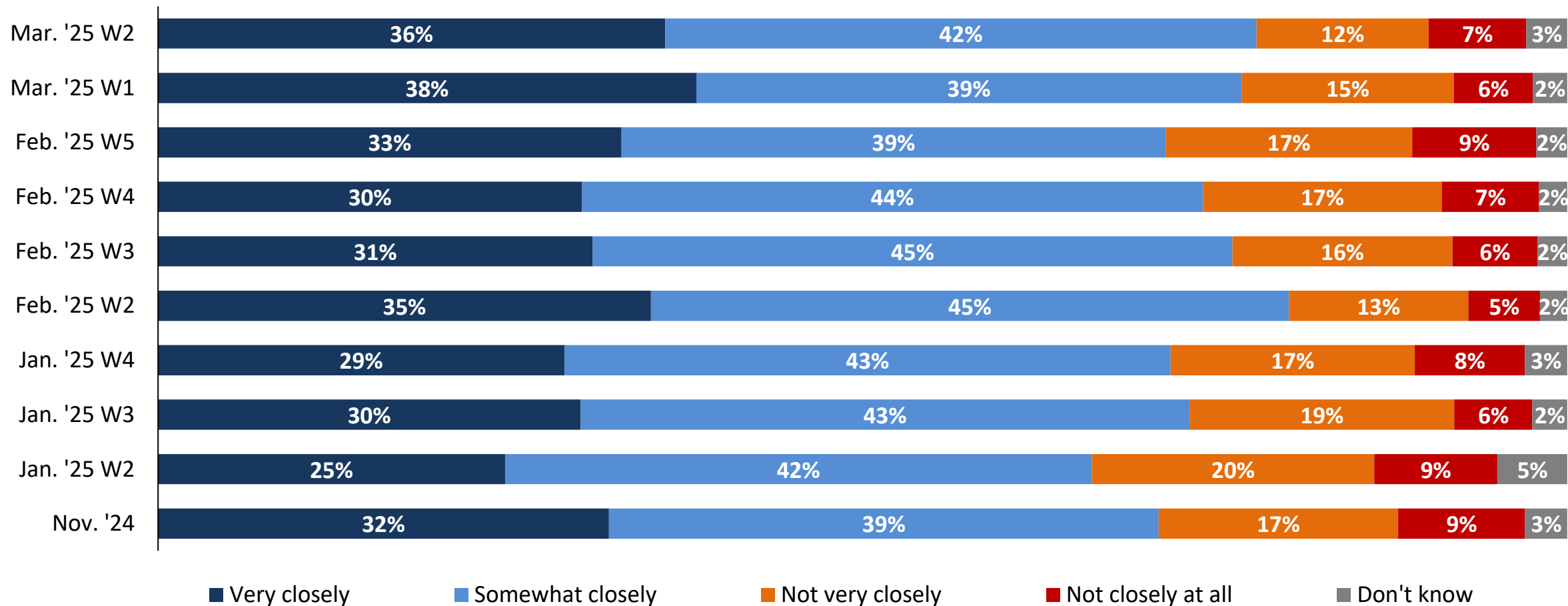
Engagement with U.S.-Canada Relationship:

With 78% of Canadians are at least somewhat closely following U.S.-Canada relations, attention remains high



How closely are you following the news about the relationship between Canada and the US now Donald J. Trump is the President of the United States once again?

[asked of all respondents, Nov. '24-Jan. '25 W3 n=1,000; Jan. '25 W4 n=500; Feb. '25 W2 n=1,000; Feb. '25 W3 n=1,000; Feb. '25 W4 n=1,000; Feb. '25 W5 n=1,000; Mar. '25 W1 n=1,000; Mar. '25 W2 n=1,000]



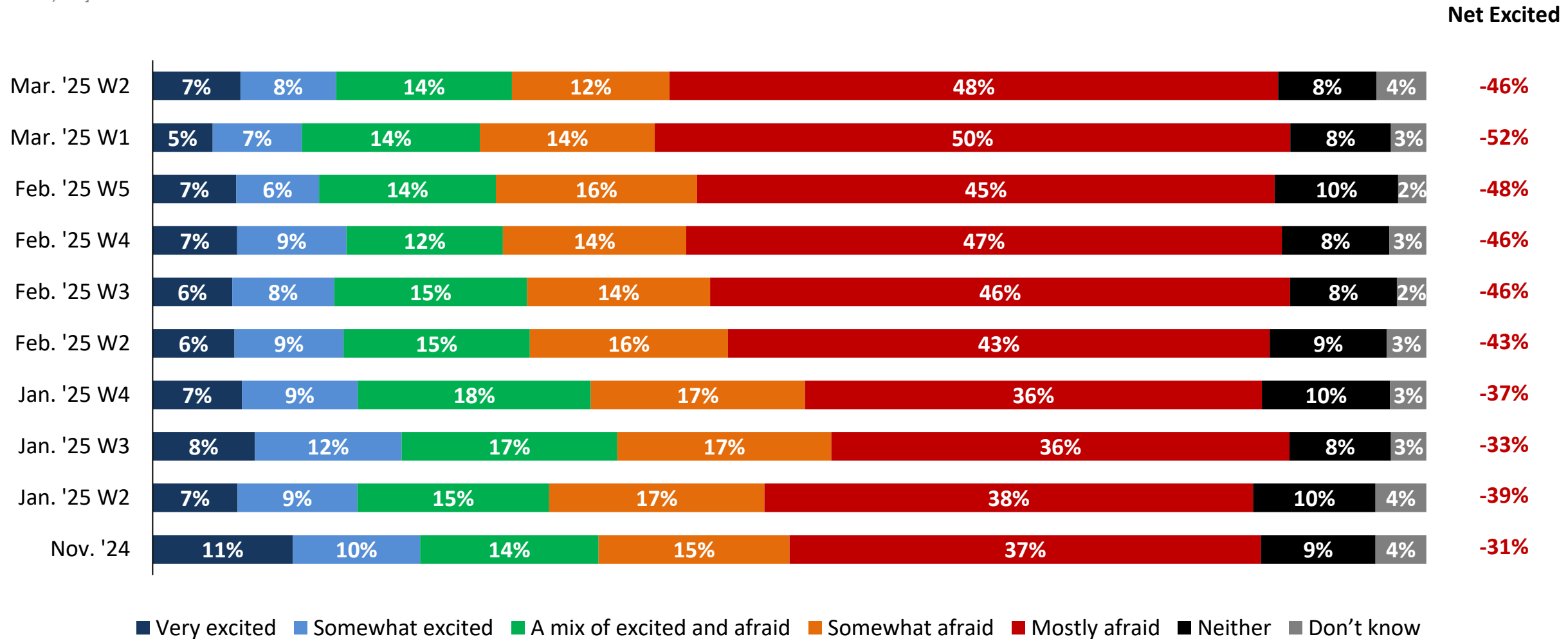
Note: Question wording in Jan. '25 W3 and Nov. '24 was "How closely are you following the news about Donald J. Trump becoming the President of the United States?" Question wording in Jan. '25 W4 was "How closely are you following the news about the relationship between Canada and the U.S. now that Donald J. Trump is becoming the President of the United States?"

Attitude Towards President Trump:

Trump's election as US President leaves 60% of Canadians feeling afraid, easing slightly

Q Does Donald J. Trump's election as the US President leave you feeling excited or afraid?

[asked of all respondents, Nov. '24-Jan. '25 W3 n=1,000; Jan. '25 W4 n=500; Feb. '25 W2 n=1,000; Feb. '25 W3 n=1,000; Feb. '25 W4 n=1,000; Feb. '25 W5 n=1,000; Mar. '25 W1 n=1,000; Mar. '25 W2 n=1,000]

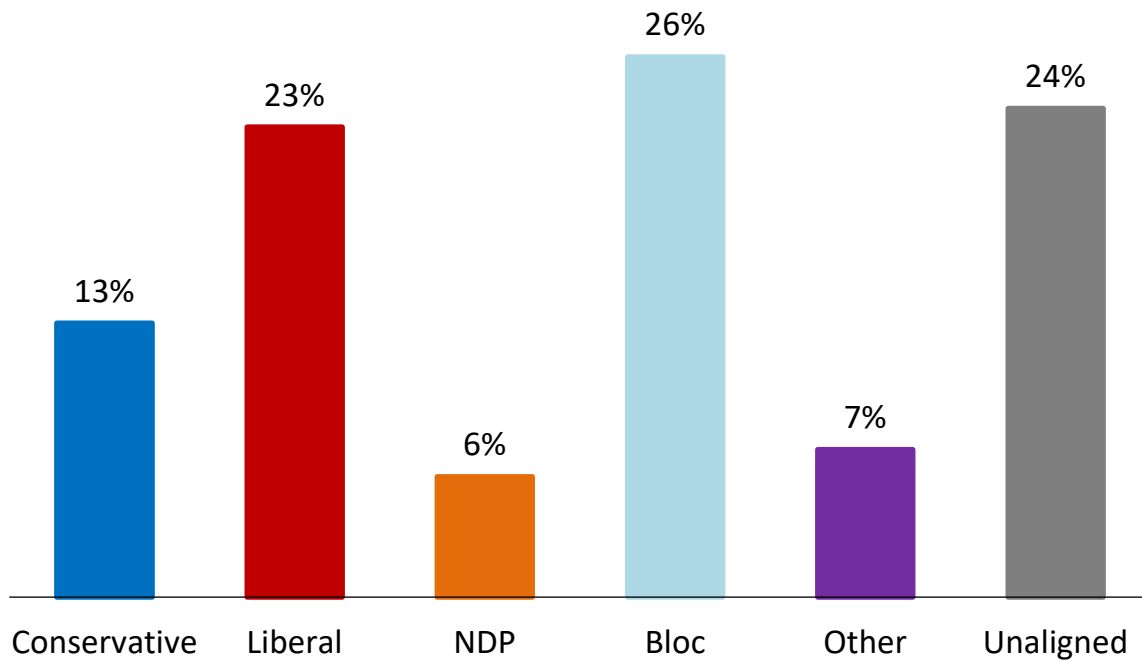


Federal Party ID (Quebec vs. ROC)

The Liberals and Bloc are almost tied in Quebec; Conservatives hold a 11-point lead over Liberals elsewhere

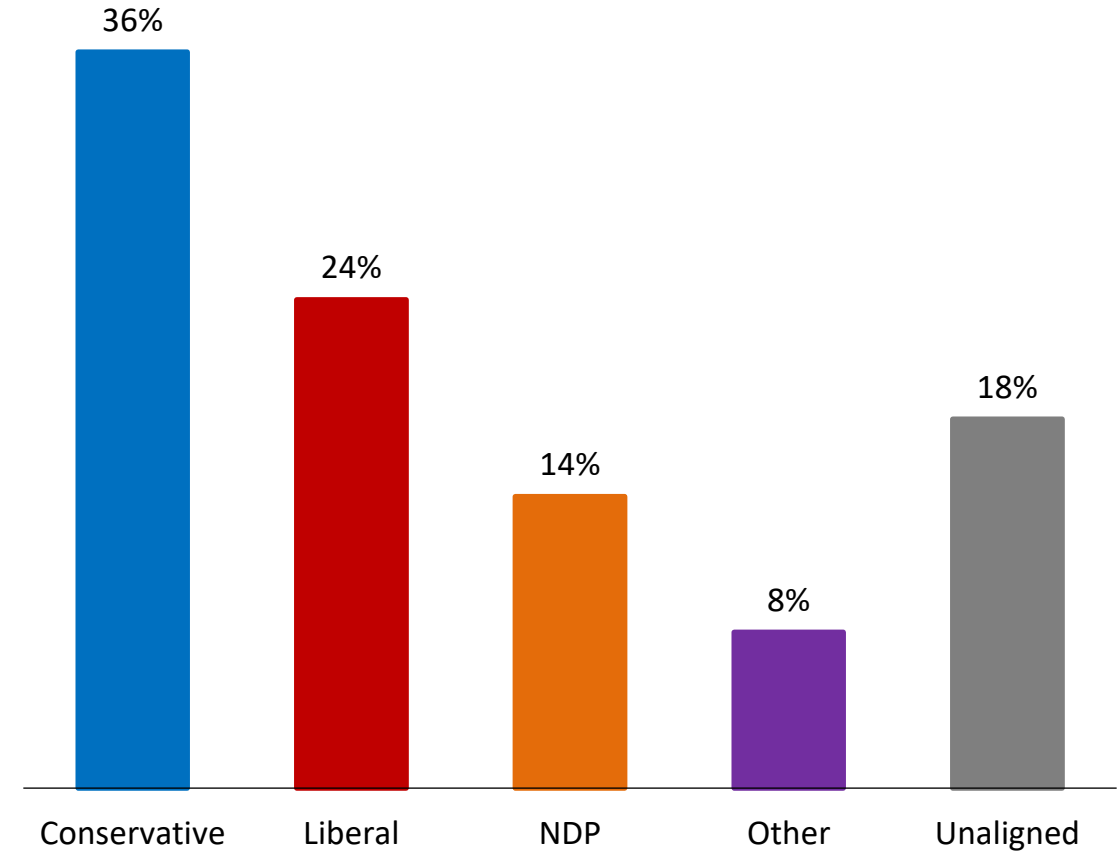
Party ID: Quebec

[Respondents in Quebec; n=230]



Party ID: Rest of Canada

[Respondents in the rest of Canada; n=770]



Financial Confidence & Standard of Living

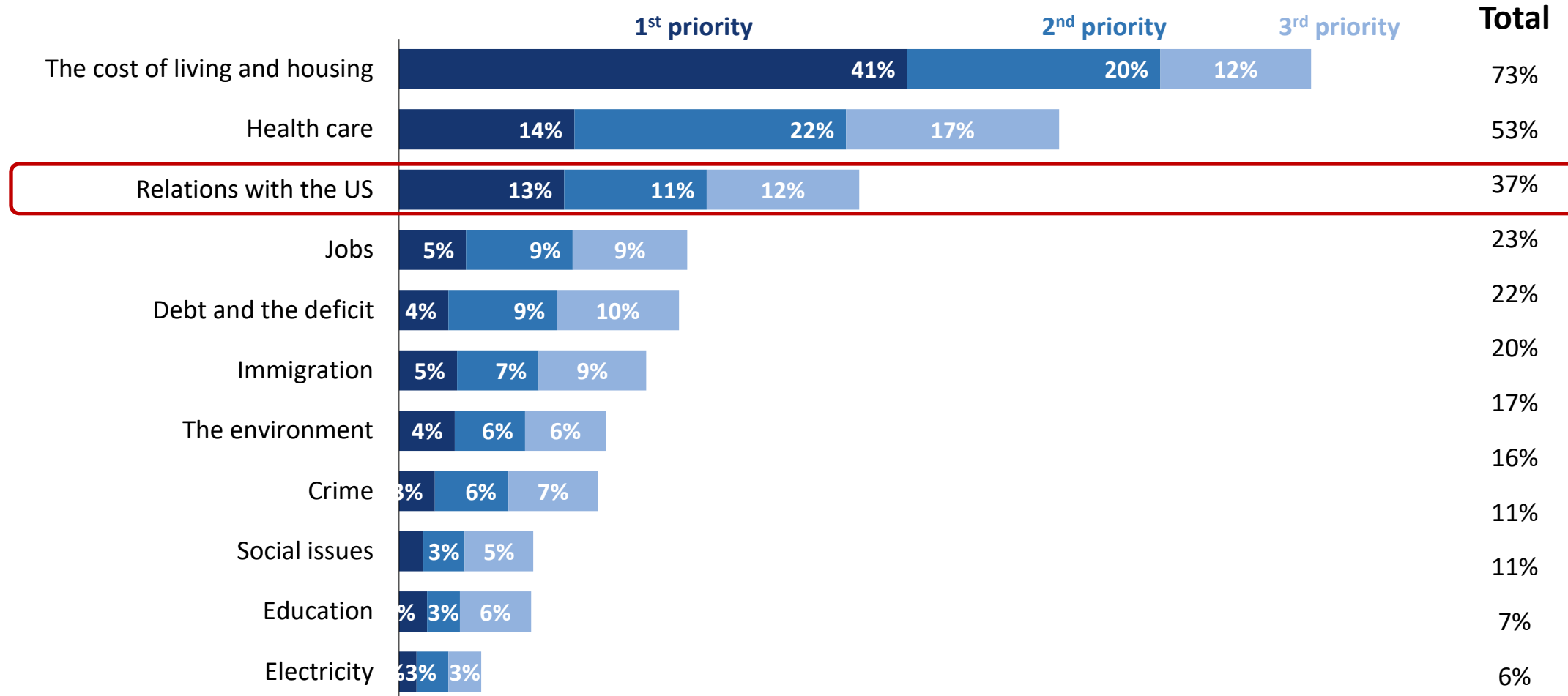
Top of Mind Issues:

The cost of living and housing is cited as the most important issue



The next few questions are about issues important to you. Which of the following issues is the most important issue to you?

[asked of all respondents, n=1,000]



Note: Only responses >1% are shown.

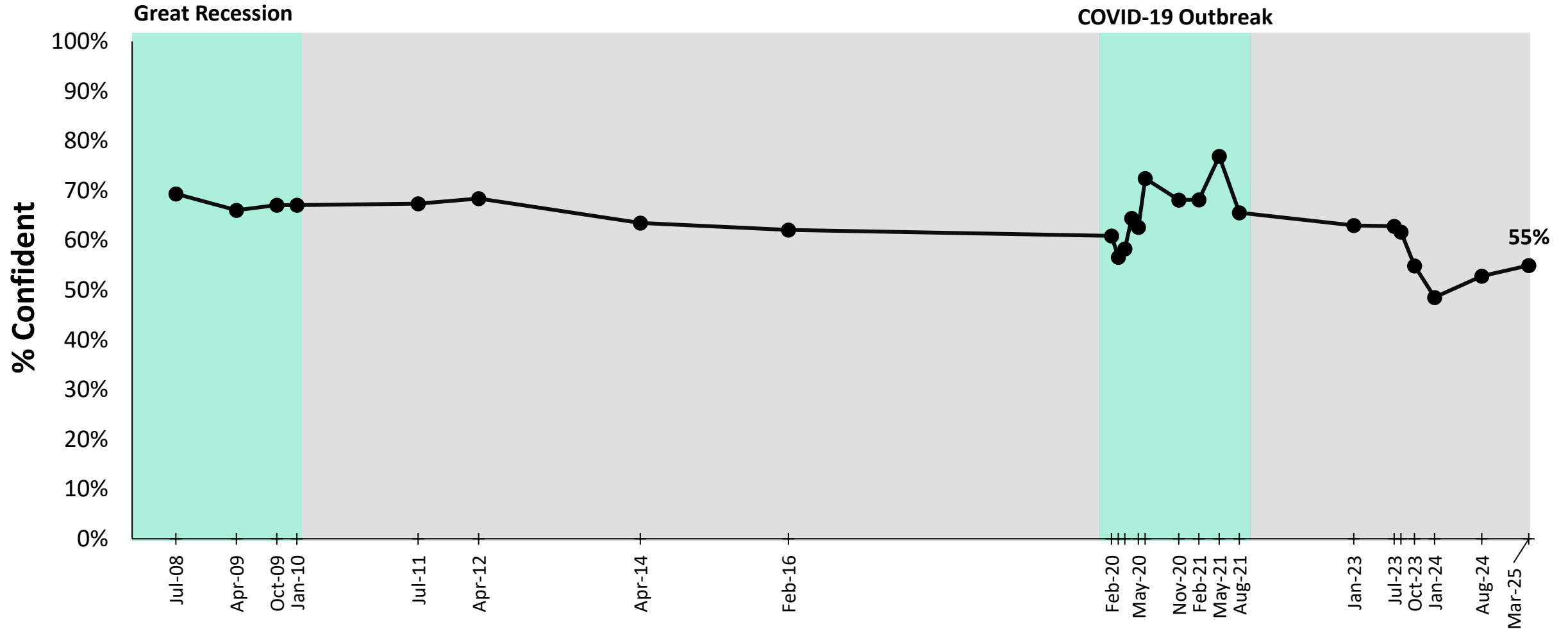
Household's Financial Confidence – Tracking:

Financial confidence tracking remains stable despite tariff threats



Generally speaking, how confident and secure do you feel about your household's current financial situation?

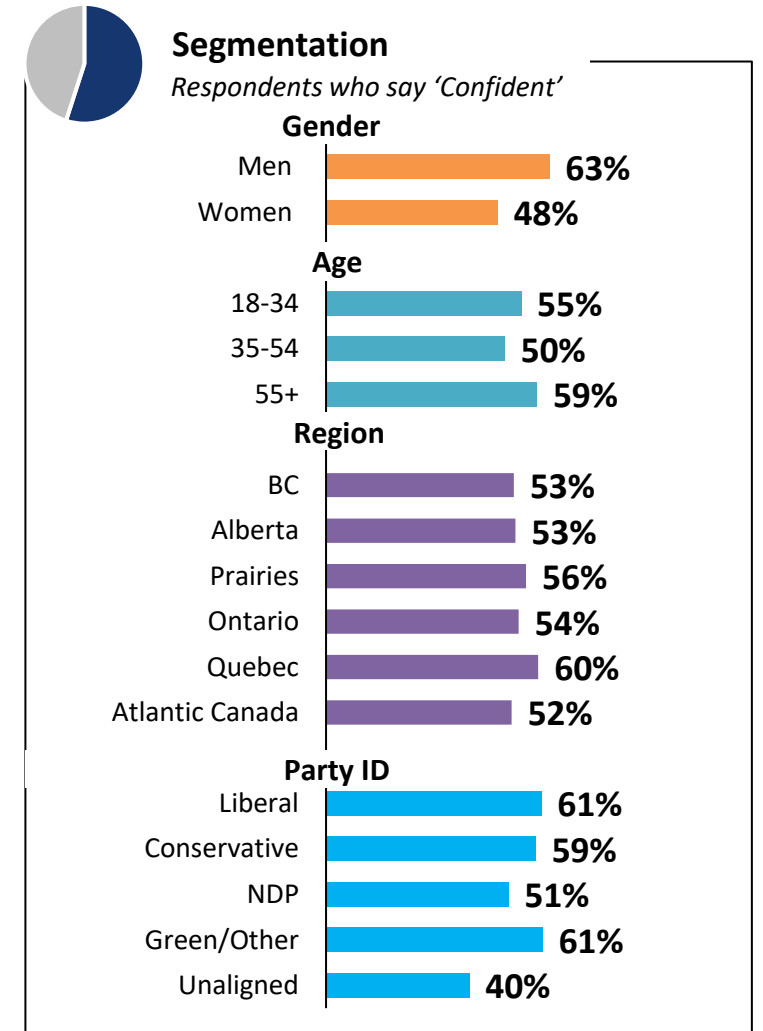
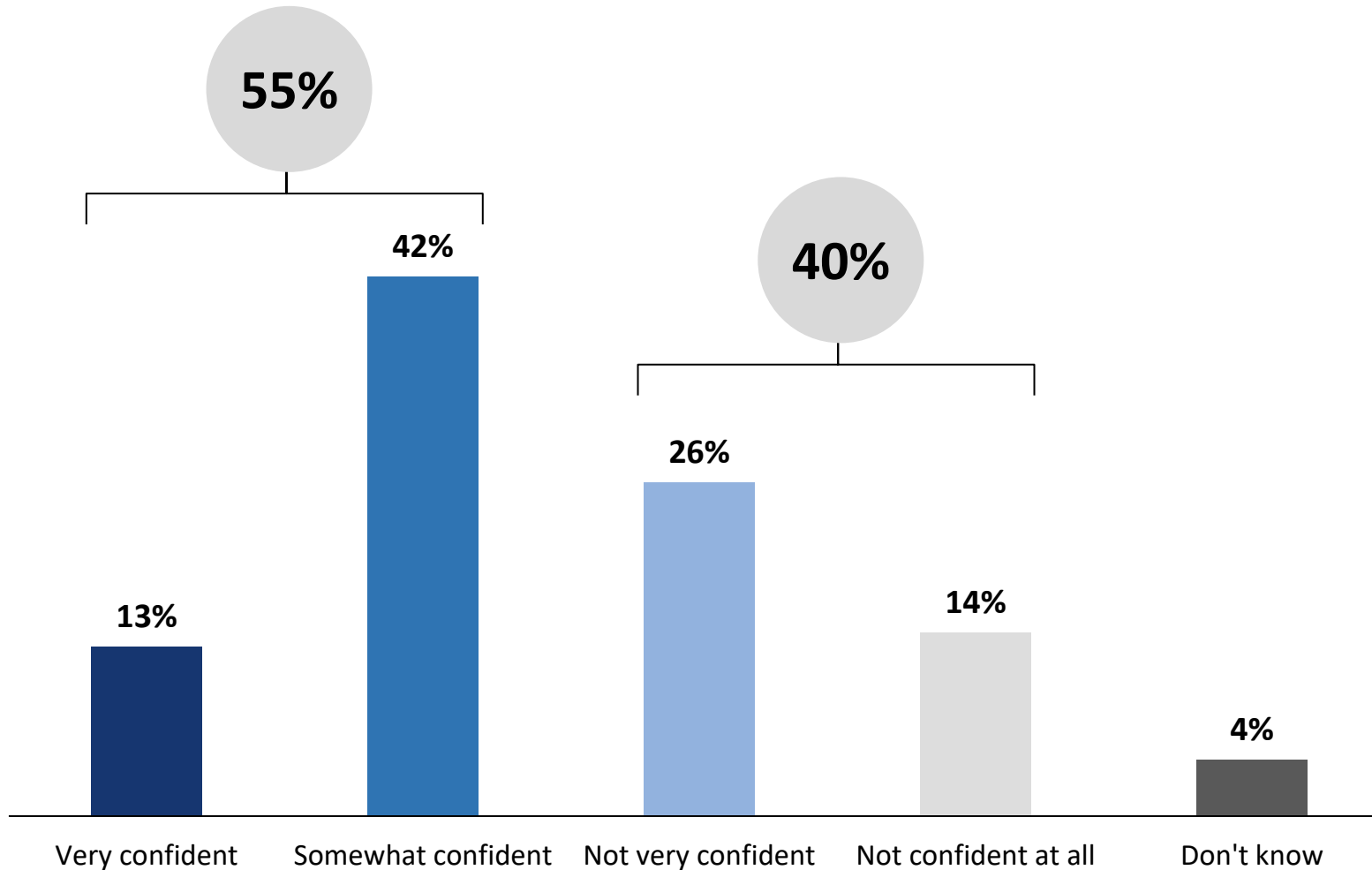
[asked of all respondents, n=2,000]



Household's Financial Confidence:

Household confidence lowest amongst NDP supporters (51%); men are more likely to say confident

Q Generally speaking, how confident and secure do you feel about your household's current financial situation?
[asked of all respondents, n=2,000]



Household's Financial Confidence BY Attention to News:

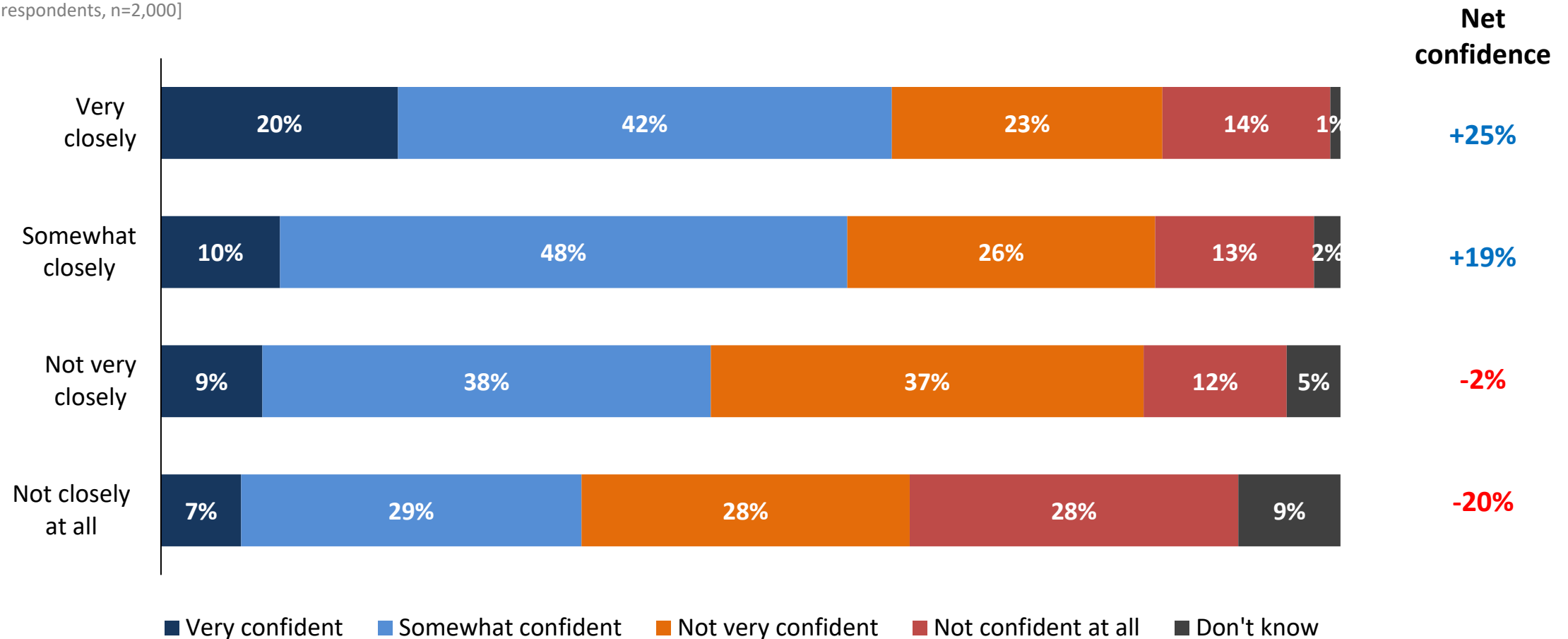
Those who follow news closely are more likely to feel confident and secure about their current financial situation



Generally speaking, how confident and secure do you feel about your household's current financial situation?

How closely are you following the news about the relationship between Canada and the US now Donald J. Trump is the President of the United States once again?

[asked of all respondents, n=2,000]



'Not closely' is a sum of 'Not very closely' and 'Not closely at all.'

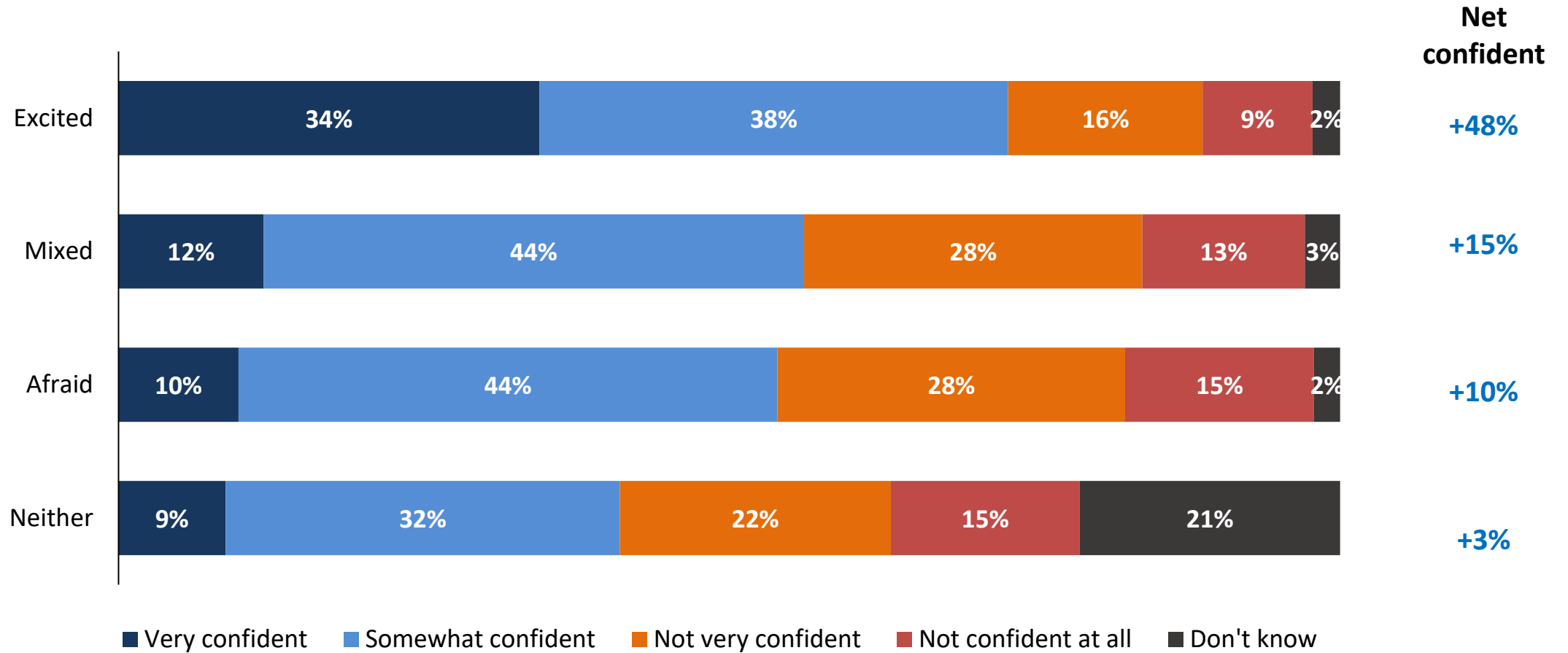
Household's Financial Confidence BY Trump Emotions

Those who are afraid of Trump's presidency are more uncertain about their own financial situation



Generally speaking, how confident and secure do you feel about your household's current financial situation?
Does Donald J. Trump's election as the US President leave you feeling excited or afraid?

[asked of all respondents, n=2,000]



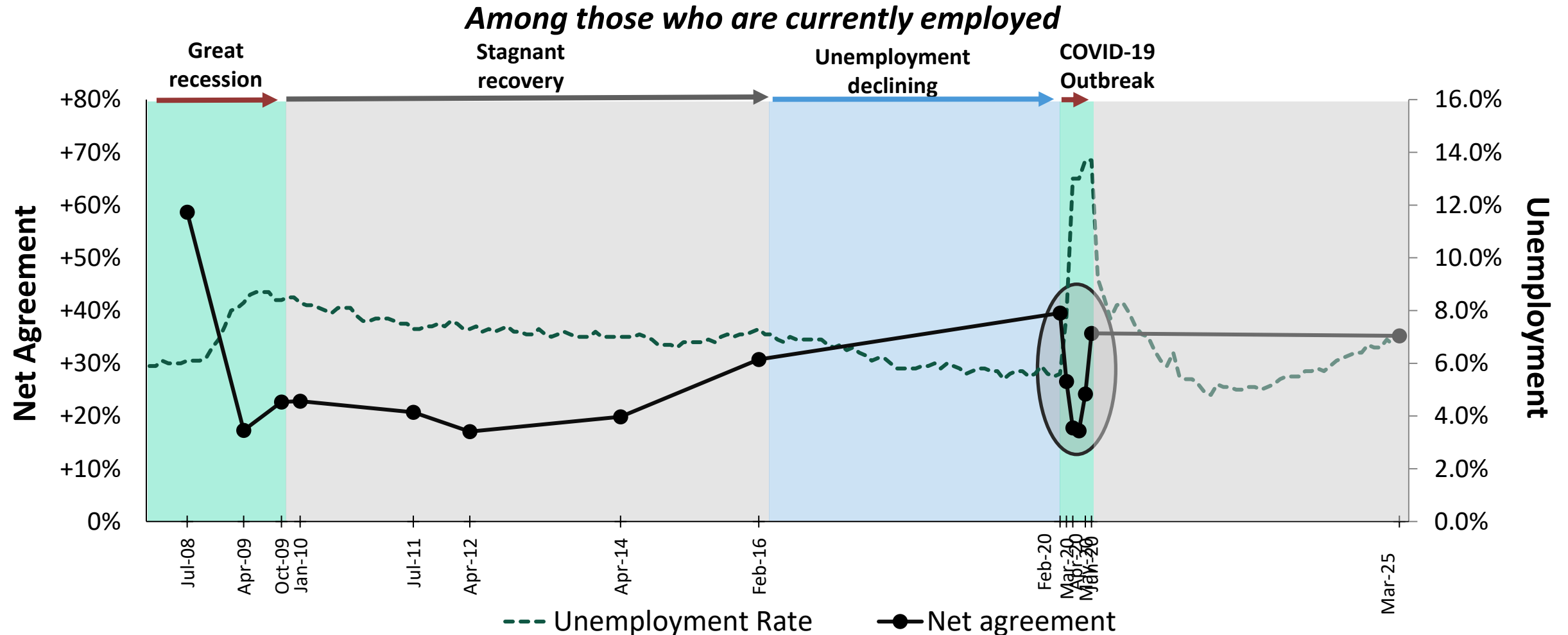
Confidence in Finding Another Job:

No sign on tariff threat impacting confidence in finding another job



Net agreement: I feel confident that I could get another job somewhere else if I wanted to.

[results shown of those who are currently employed; n=1136 for March w1 and W2]



Notes: Two data points are shown for April 2020 (both waves of April tracking) and March 2025 (both waves of March tracking)

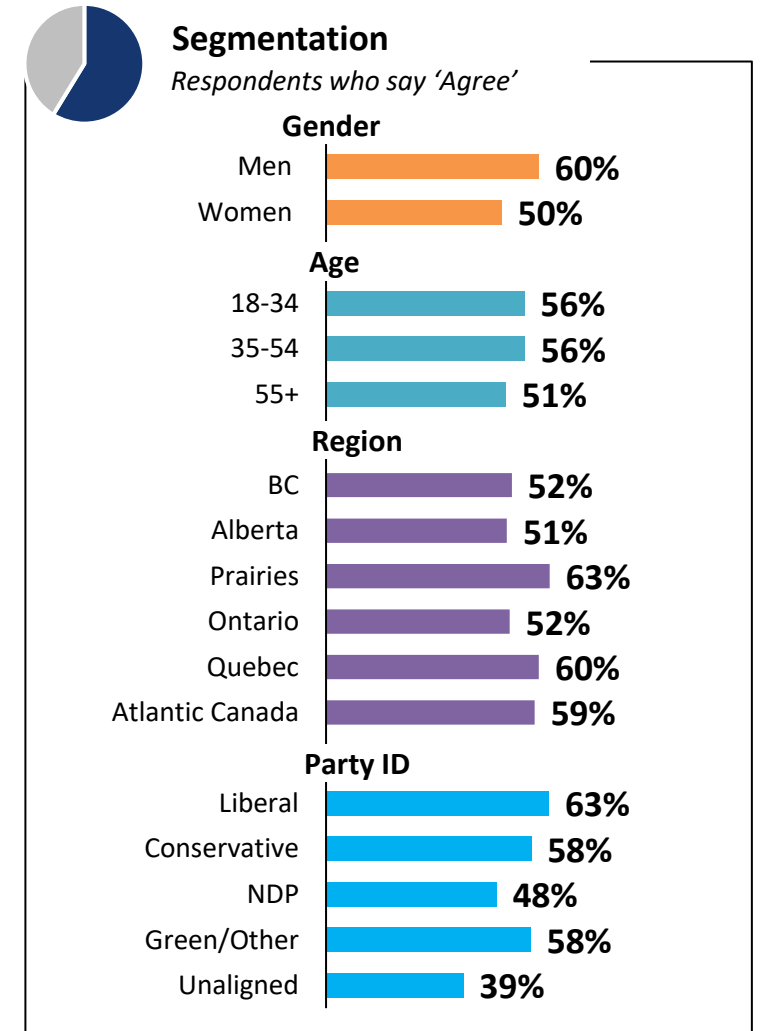
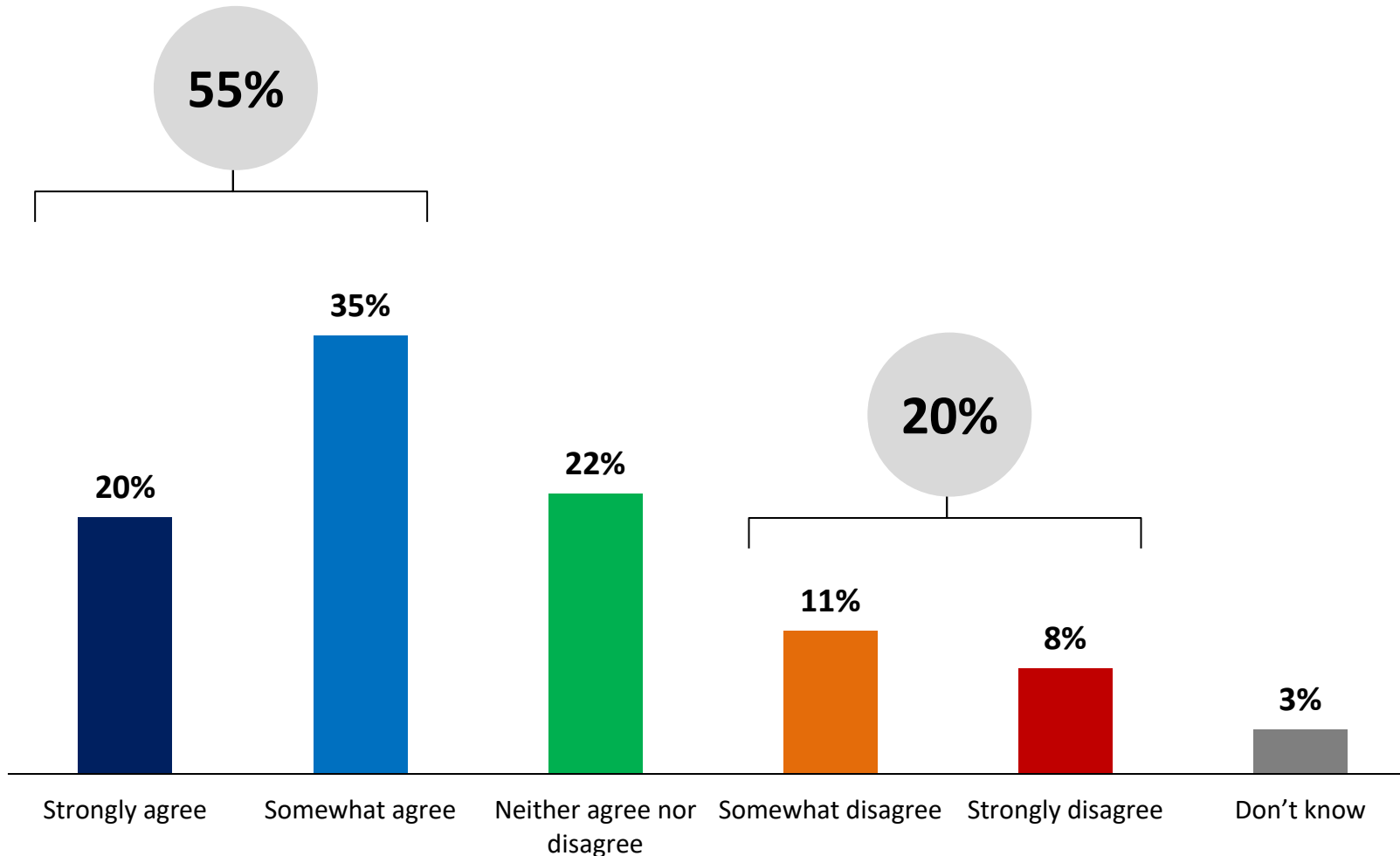
NET AGREEMENT= AGREE (strongly, somewhat) minus DISAGREE (somewhat, strongly), "Neither/DK" not included.

Unemployment rate is seasonally adjusted. Source: Statistics Canada Labour Force Survey (3701).

Confidence in Finding Another Job:

Most feel confident in getting another job; lowest among NDP, highest in Prairies and among men

Q Do you agree or disagree with the following statements? - I feel confident that I could get another job somewhere else if I wanted to.
[asked of only those who are currently employed, n=1136 for March w1 and W2]



Confidence in Finding Another Job BY Attention to News:

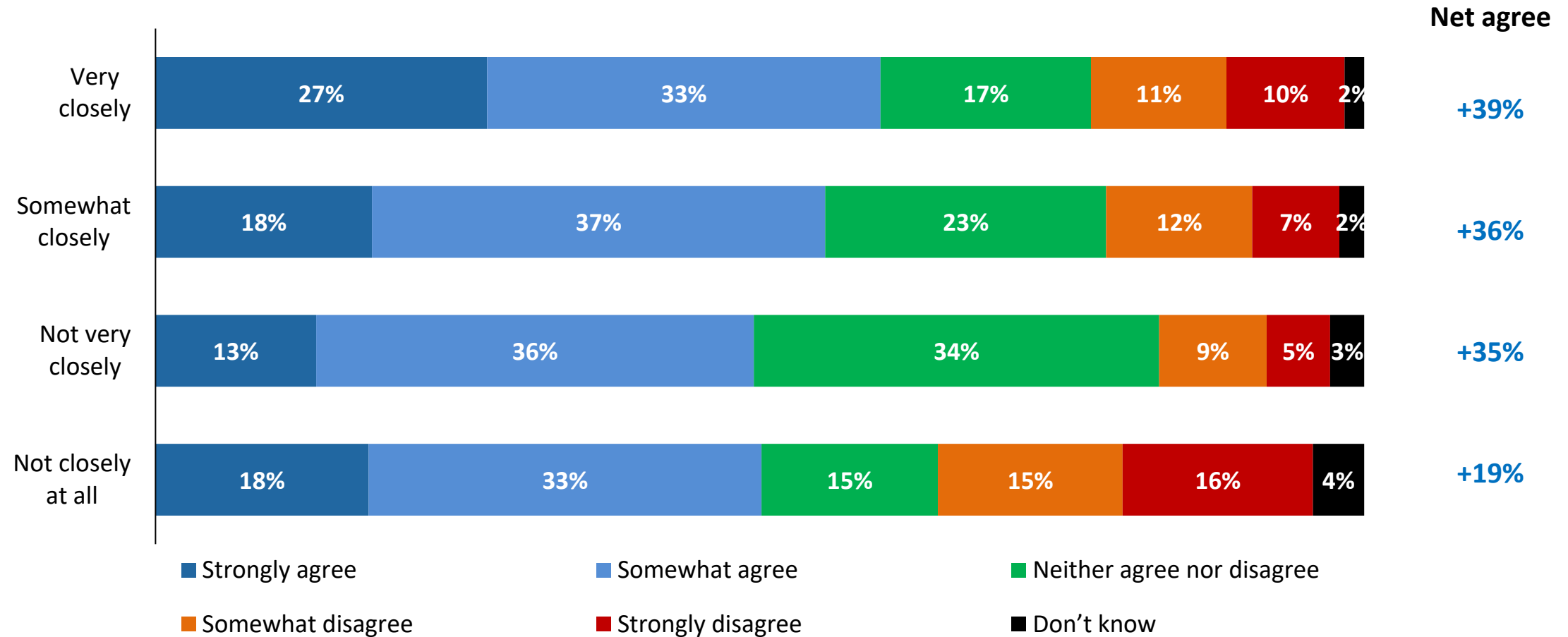
Those who are following the news very closely are more likely to feel confident in getting another job



Do you agree or disagree with the following statements? - **I feel confident that I could get another job somewhere else if I wanted to.**

How closely are you following the news about the relationship between Canada and the US now Donald J. Trump is the President of the

[asked of only those who are currently employed, n=1136 for March w1 and W2]



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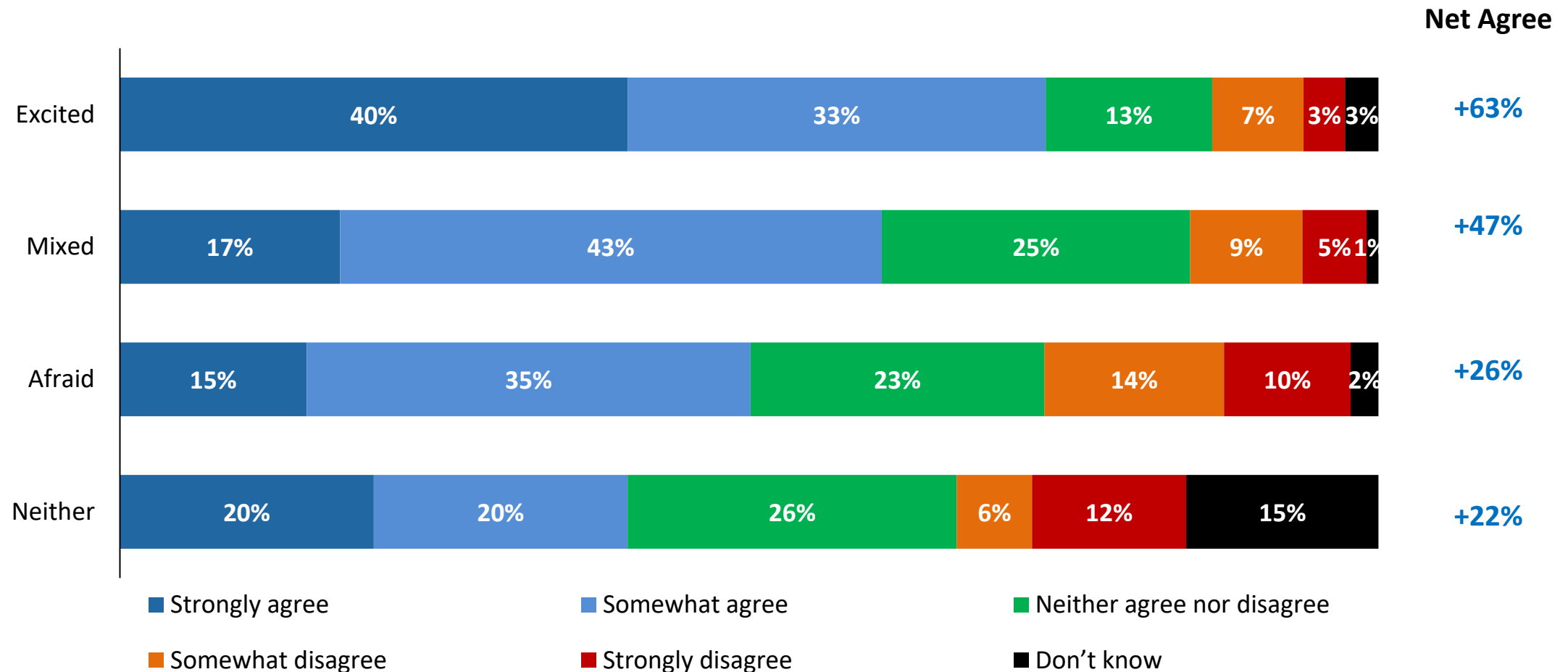
Confidence in Finding Another Job BY Trump Emotion:

Those who are afraid of Trump's presidency are also more concerned about their ability to find another job

Q Do you agree or disagree with the following statements? - I feel confident that I could get another job somewhere else if I wanted to.

Does Donald J. Trump's election as the US President leave you feeling excited or afraid?

[asked of only those who are currently employed, n=1136 for March w1 and W2]



Confidence in the Employer:

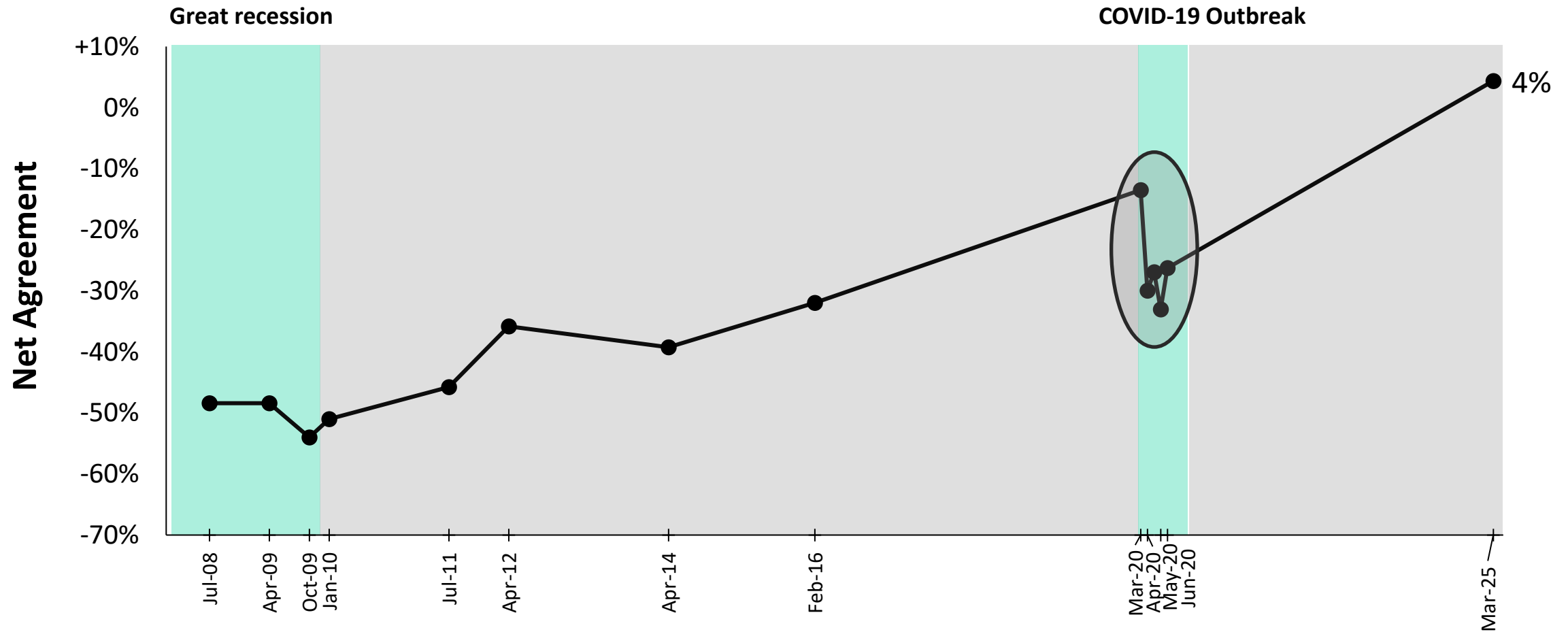
Canadians' concern about the health of their employer highest since 2008



Net agreement: I'm not sure the organization I work for is going to survive the downturn in the economy.

[results shown of those who are currently employed; n=1,136 for March w1 and W2]

Among those who are currently employed



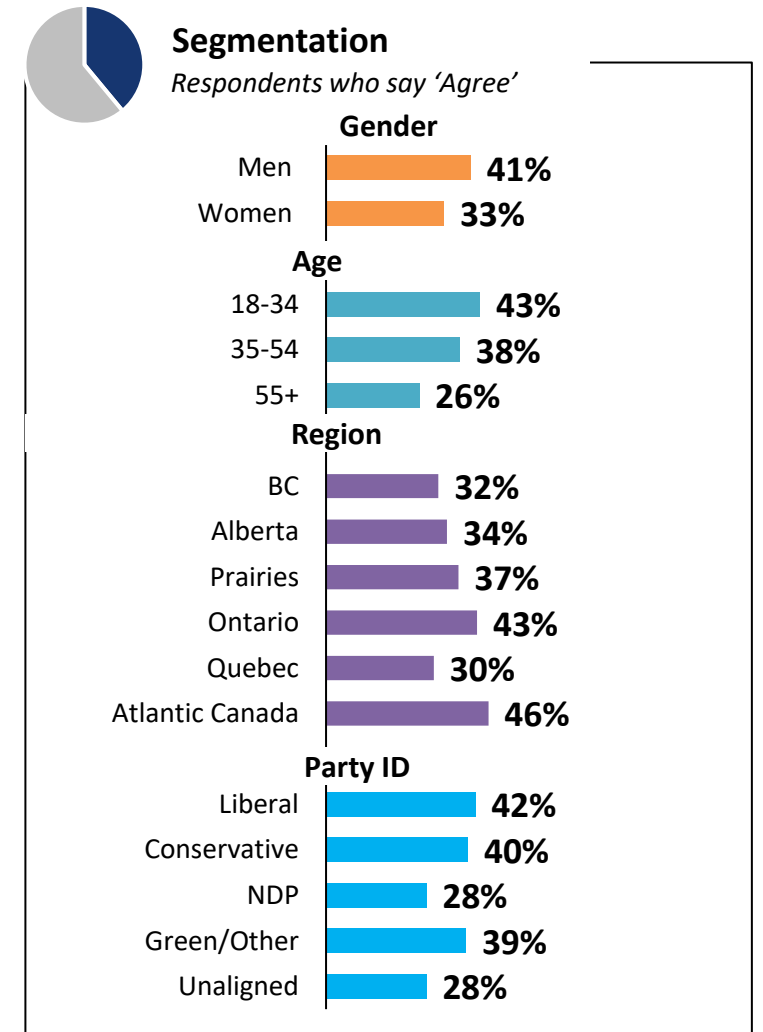
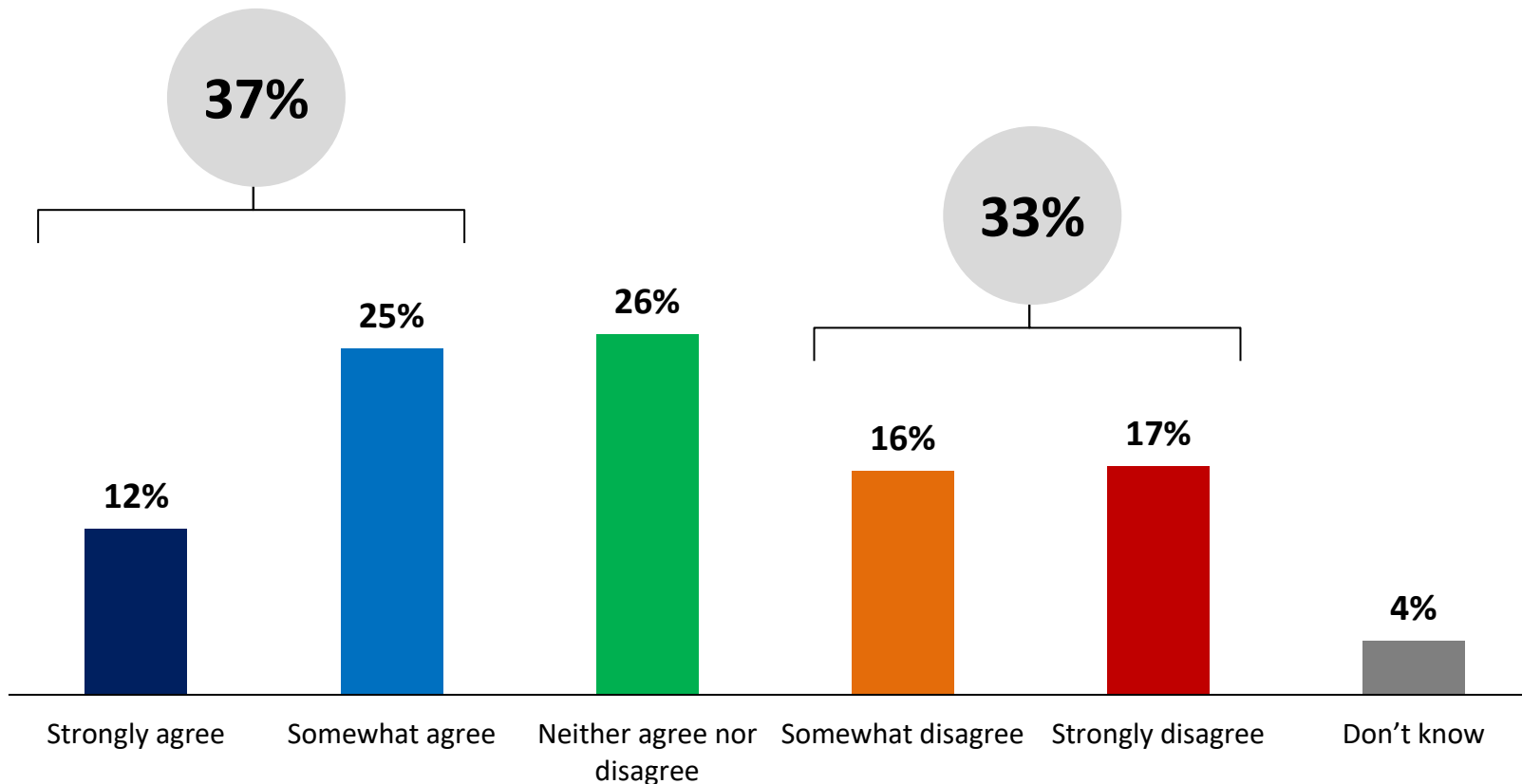
Note: NET AGREEMENT= AGREE (strongly, somewhat) minus DISAGREE (somewhat, strongly), "Neither/DK" not included
Two data points are shown for April 2020 (both waves of April tracking) and March 2025 (both waves of March tracking)

Confidence in the Employer:

Younger groups more concerned their employer at risk, Quebec least concerned

Q Do you agree or disagree with the following statements?- **I'm not sure the organization I work for is going to survive the downturn in the economy.**

[asked of only those who are currently employed, n=1136 for March w1 and W2]



Confidence in the Employer BY Attention to News:

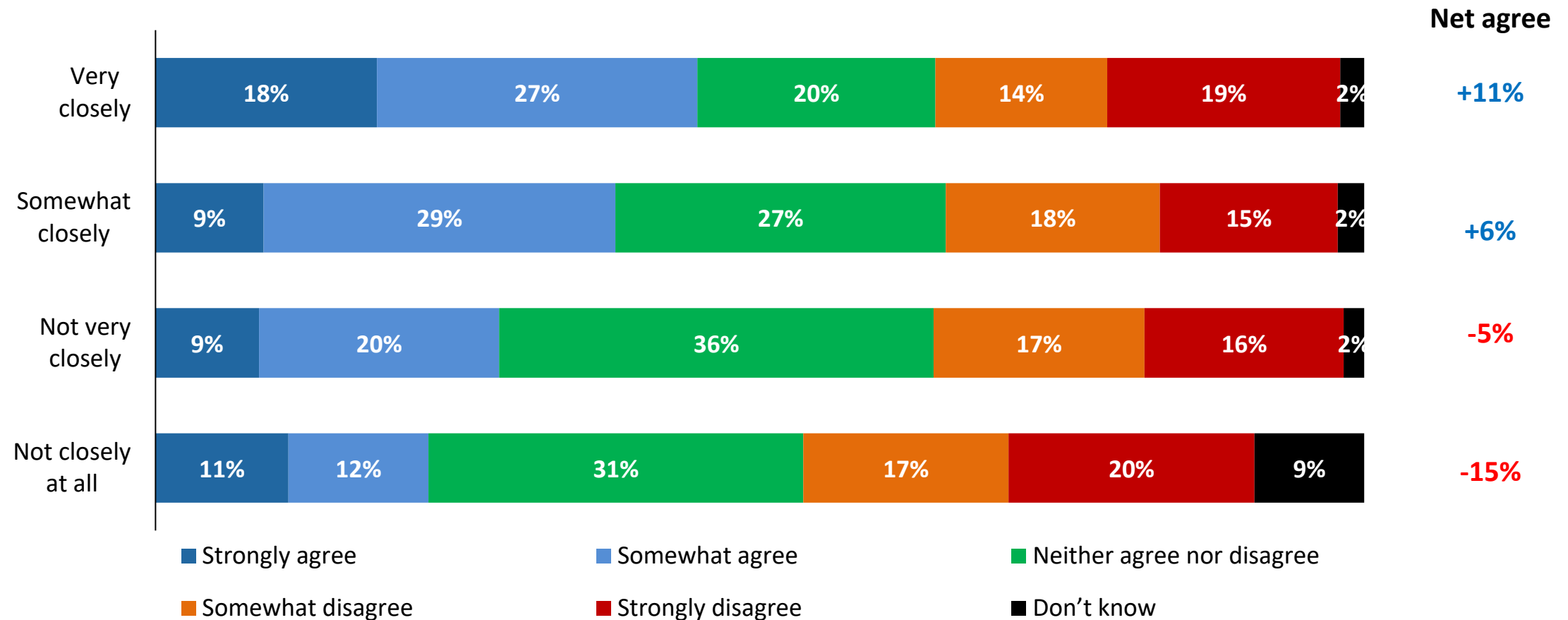
Those who are following the news very closely are more likely to be concerned about the health of their employer



Do you agree or disagree with the following statements? - **I'm not sure the organization I work for is going to survive the downturn in the economy.**

How closely are you following the news about the relationship between Canada and the US now Donald J. Trump is the President of the

[asked of only those who are currently employed, n=1136 for March w1 and W2]



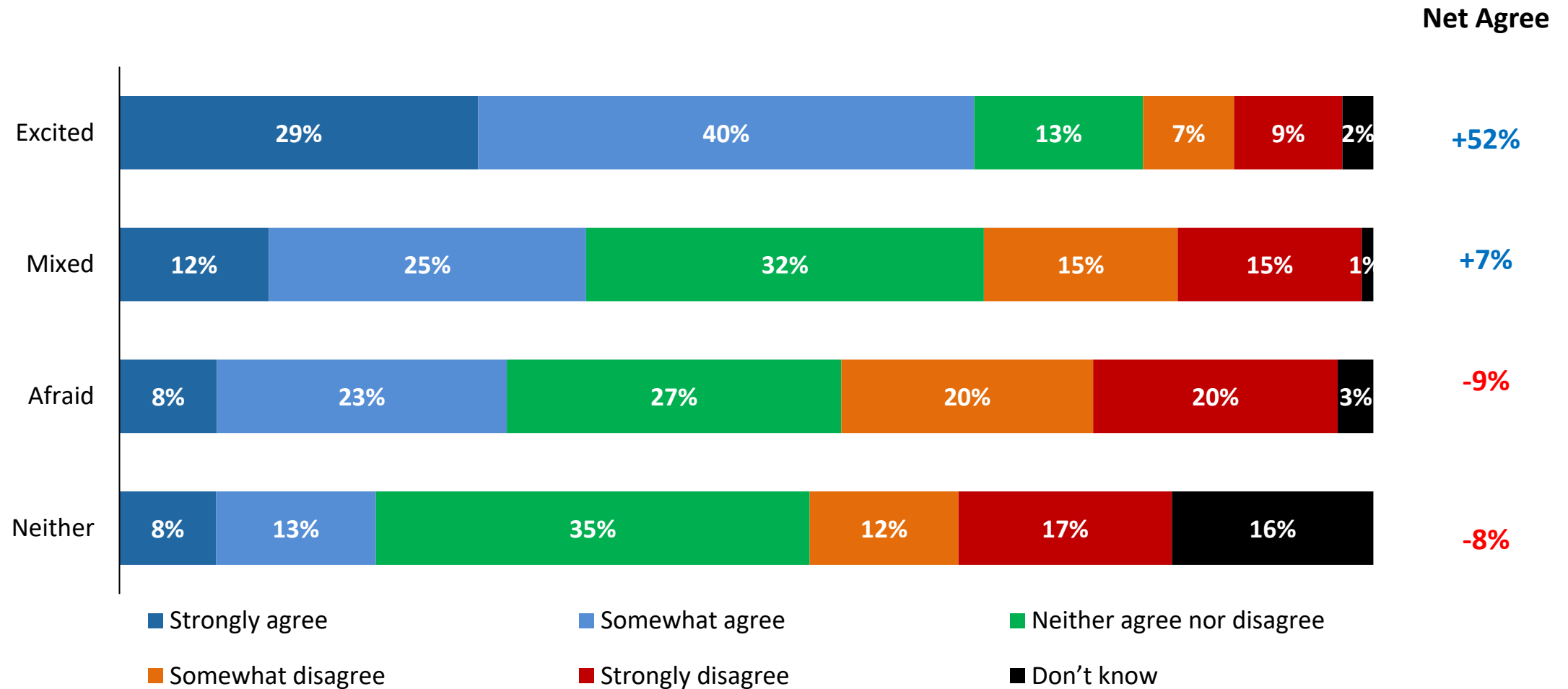
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Confidence in the Employer BY Trump Emotion:

Those who are afraid of Trump's presidency are also less confident in their employer

Q Do you agree or disagree with the following statements? - **I'm not sure the organization I work for is going to survive the downturn in the economy.**
Does Donald J. Trump's election as the US President leave you feeling excited or afraid?

[asked of only those who are currently employed, n=1136 for March w1 and W2]



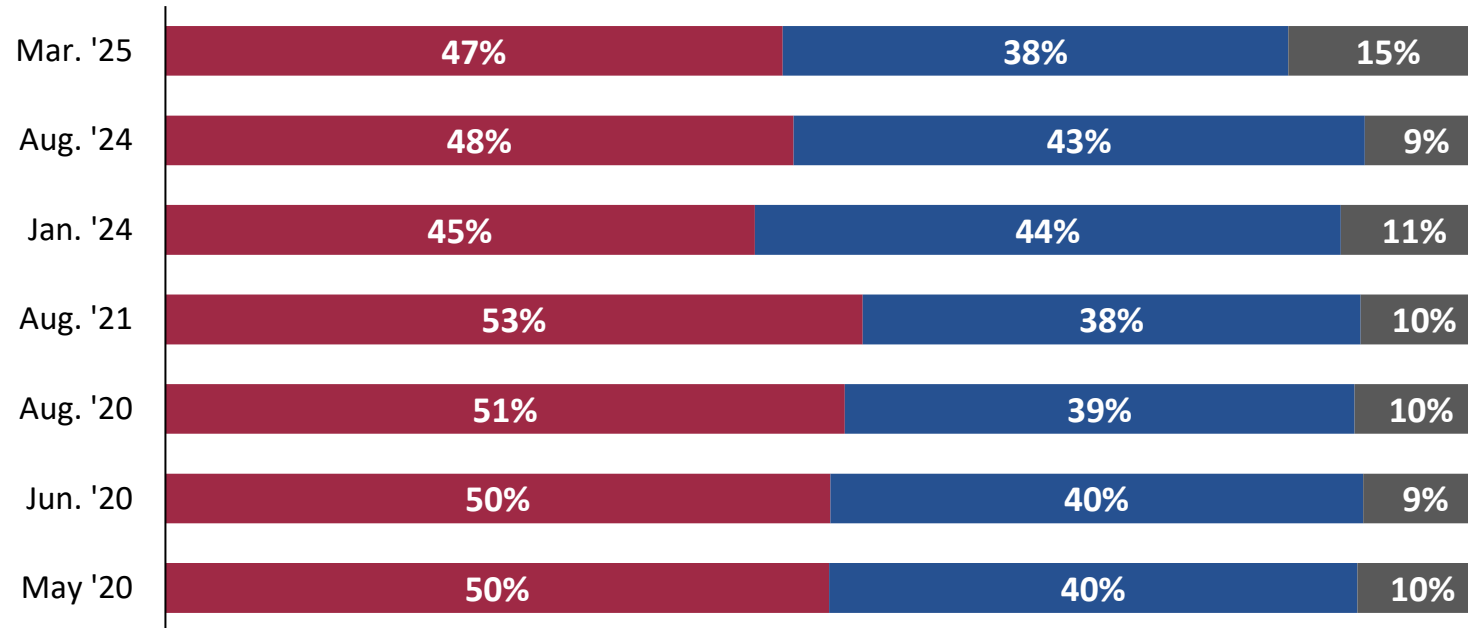
The Economy

Transforming the Economy:

The share of those feeling the economy works pretty well now below COVID levels



During the COVID-19 pandemic, there emerged a discussion about the government's general approach to the economy. Which of the following comes closest to your point of view?
[asked of all respondents, n=1,000]

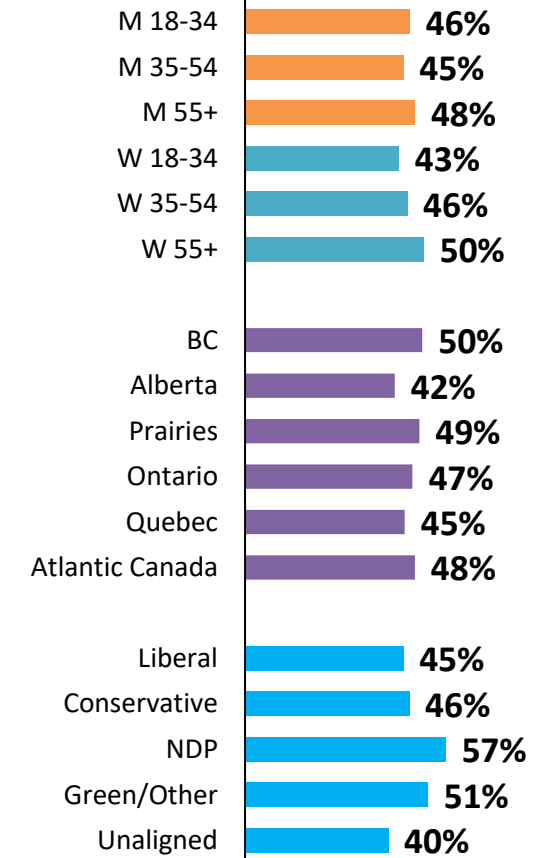


- The COVID-19 pandemic showed that we need to radically transform our economy to work differently in the future
- There is always room for improvement, but the economy was working pretty well before the COVID-19 pandemic
- Don't know



Segmentation

Respondents who say 'Radically transform'

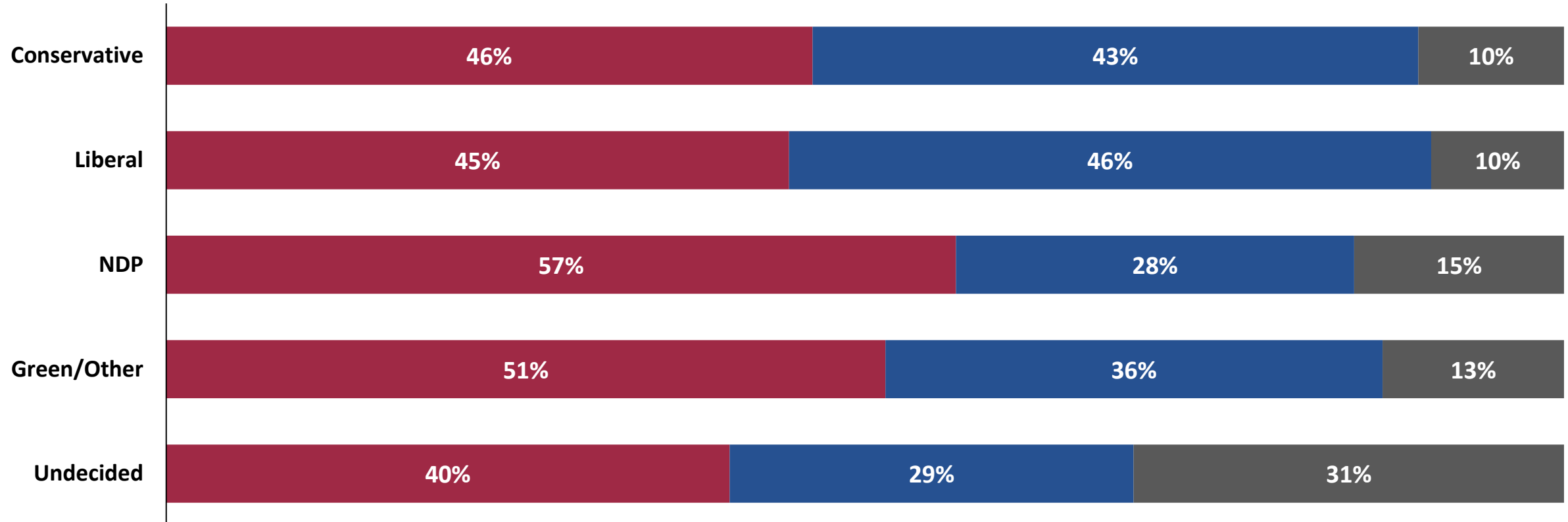


Transforming the Economy by Party ID:

Strong desire for economic transformation in all partisan groups, including CPC voters



During the COVID-19 pandemic, there emerged a discussion about the government's general approach to the economy. Which of the following comes closest to your point of view?
[asked of all respondents, n=1,000]



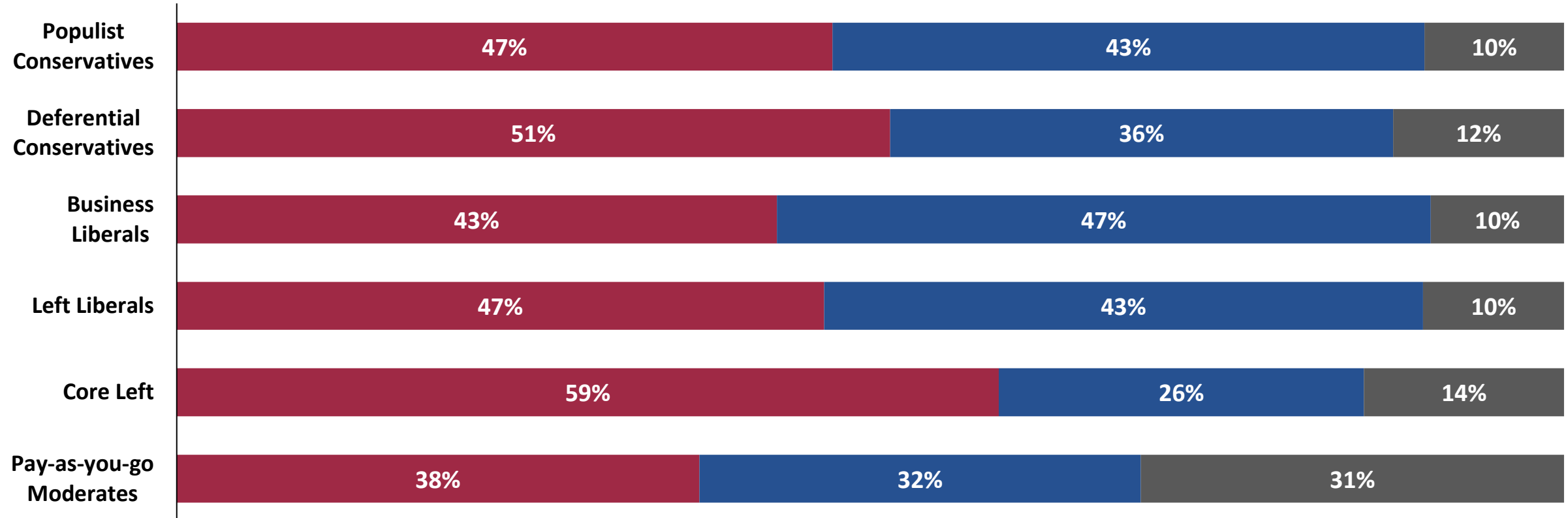
- The COVID-19 pandemic showed that we need to radically transform our economy to work differently in the future
- There is always room for improvement, but the economy was working pretty well before the COVID-19 pandemic
- Don't know

Transforming the Economy by Value Clusters:

Core Left most likely to say that we need to radically transform our economy, but strong support in all clusters



During the COVID-19 pandemic, there emerged a discussion about the government's general approach to the economy. Which of the following comes closest to your point of view?
[asked of all respondents, n=1,000]



- The COVID-19 pandemic showed that we need to radically transform our economy to work differently in the future
- There is always room for improvement, but the economy was working pretty well before the COVID-19 pandemic
- Don't know

For more information, please contact:

Greg Lyle

President

(t) 416-642-6429

(e) glyle@innovativeresearch.ca

Building Understanding.

