



## Canadians worry about impact of trade wars as pessimism about economy deepens

*One in two Canadian workers worry about the impact of U.S. tariffs on their job.*

Concerns about the impact of U.S. tariffs are contributing to a growing pessimism among Canadians about the economy, employment and their own financial situation.

The latest wave of the Survey on Employment and Skills finds that:

**83% of Canadians** are very or somewhat worried about the impact that U.S. tariffs might have on the Canadian economy.

**47% of employed Canadians** are very or somewhat worried about the impact that U.S. tariffs might have on their own job.

The proportion worried about the impact that U.S. tariffs might have on their own job is higher than average among

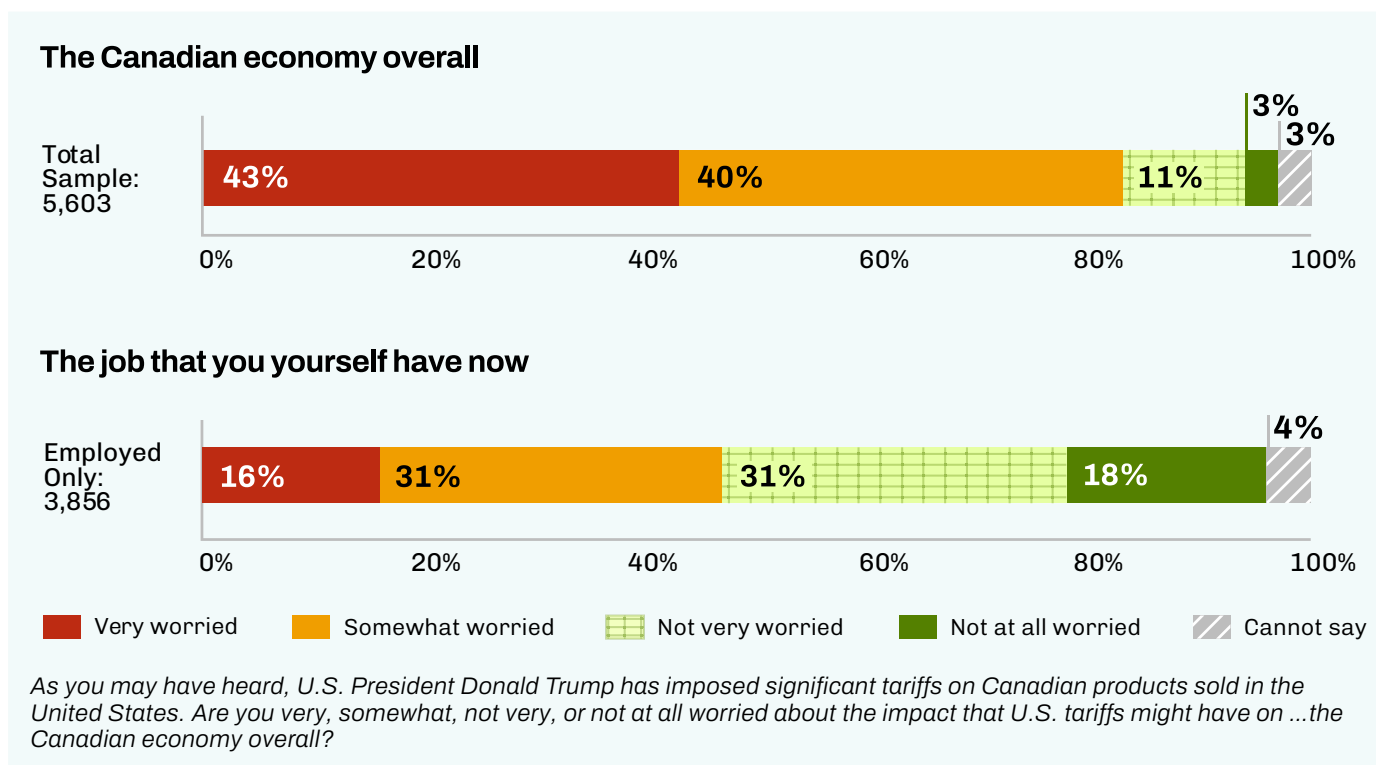
- racialized workers (58%)
- immigrants (57%)
- low-income earners (57%)
- those who work in sales or retail jobs (56%)
- those who work in the skilled trades (55%)
- younger adults age 18-34 (52%).

## The impact of U.S. tariffs

Concern about the impact of U.S. tariffs is high in every part of the country: at least three in four residents of every province and territory are very or somewhat worried about the impact of U.S. tariffs might have on the Canadian economy overall (see Table 1).

Concern about the impact of U.S. tariffs on one's own job, however, is somewhat lower in Quebec (37%) than in the rest of Canada (51%). Among individual provinces, the proportion that is very or somewhat worried is highest in Ontario (52%), Alberta (51%) and B.C. (50%) and Manitoba (50%). Sixty percent of Quebecers are not very or not at all worried about the impact that U.S. tariffs might have on their own job, compared to 44 percent in Ontario.

**FIGURE 1**  
Expected impact of U.S. tariffs on . . .



The proportion of Canadians who are worried about how the tariffs will affect their own jobs also varies somewhat by occupation. Those who work in a job in the sales or retail sector (56%) or in a skilled trade (55%) are the most likely to be very or somewhat worried about the impact that U.S. tariffs might have on the jobs that they themselves have now. Those who work in professional occupations (39%) are the least worried.

**Other types of workers who are more worried than average include:**

- **racialized workers (58%);**
- **immigrants (57%), and in particular, recent immigrants (70%);**
- **those with household incomes below \$30,000 per year (57%);**
- **workers between the ages of 18 and 34 (52%)**

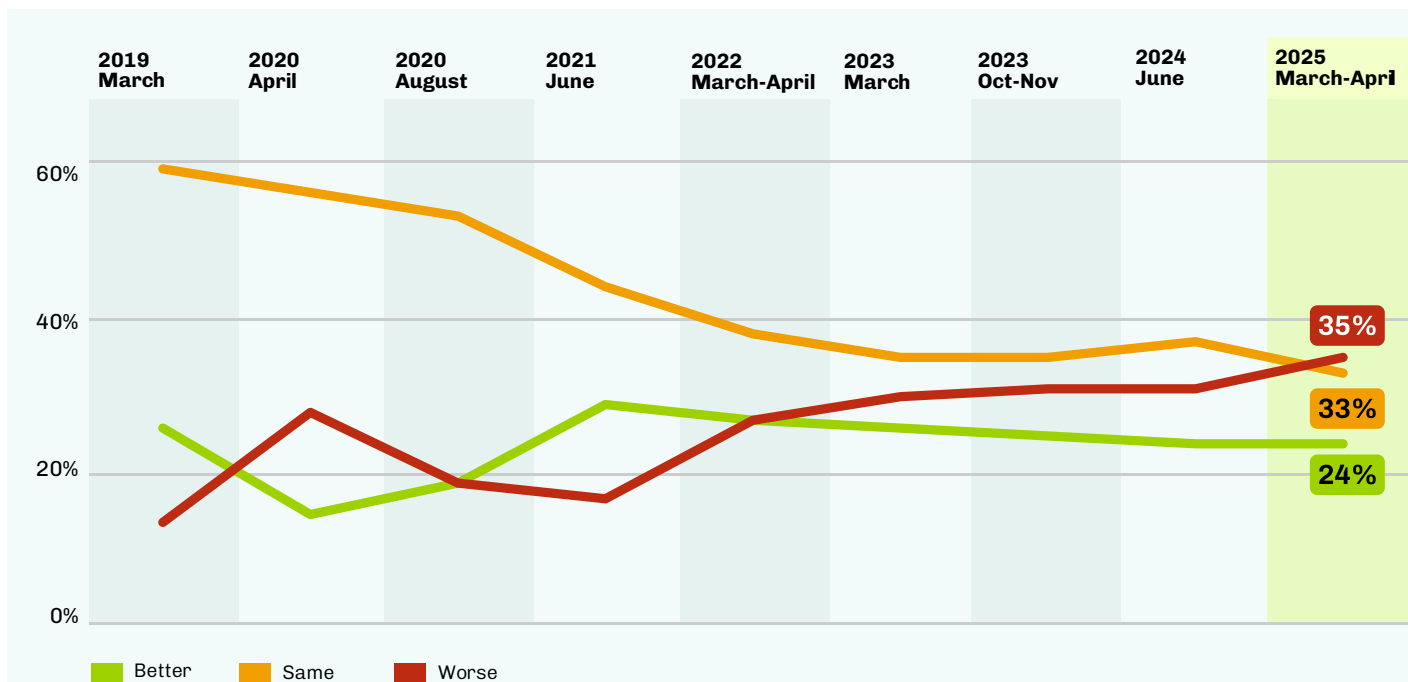
The proportion of workers worried about the impact of U.S. tariffs on their jobs is also higher than average among recent post-secondary graduates. It reaches 61 percent among those who graduated with a college diploma since 2020, and 55 percent among those who graduated with a university undergraduate degree since 2020.

## **A bad time to find a job**

The dispute over trade and tariffs with the United States is only one factor contributing to a more pessimistic economic outlook that has emerged following the pandemic. The Survey on Employment and Skills finds that Canadians' outlook on the economy and their own personal financial situation has been steadily worsening over the past few years. The more negative trends emerged following the peak of the COVID-19 pandemic, and long before the most recent U.S. presidential election. When asked whether, in the next six months, their personal financial situation will be better or worse than it is today, 35 percent of Canadians say they expect it to be worse. This figure is twice as high as it was in 2021.



**FIGURE 2**  
Personal Financial Situation: better or worse in the next six months?



Personal Financial Situation: better or worse in the next six months?



The proportions expecting their financial situation to be worse in the next six months is higher than average among:

- those already facing income insecurity (53%);
- those with poor physical health (45%) or poor mental health (46%);
- Canadians in their 40s (40%);
- Atlantic Canadians (40%);
- Canadians with a disability (40%);
- Canadians who attained a trades or apprenticeship training certificate (39%).

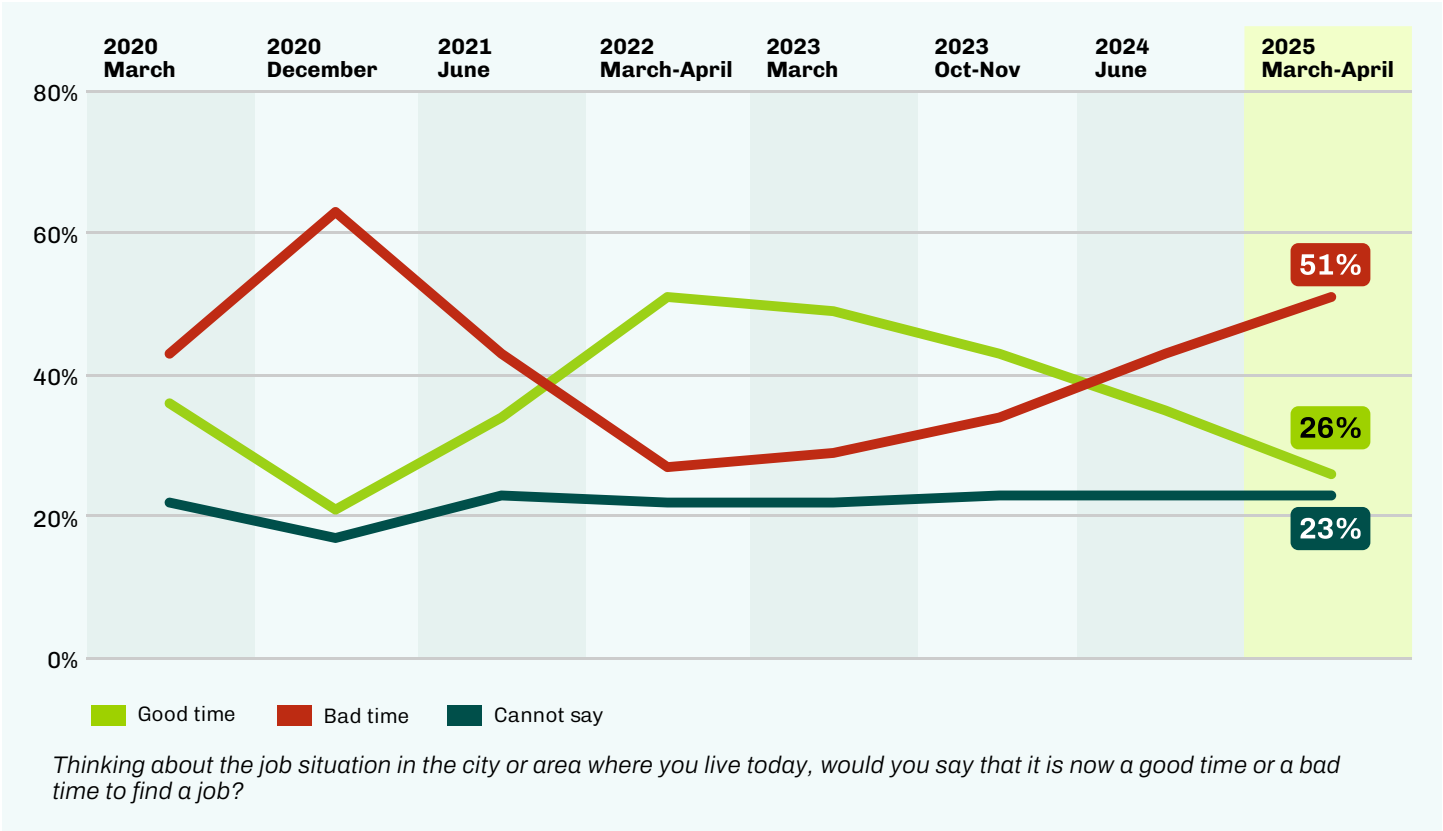




At the same time, the proportion of Canadians who say that now is a bad time to find a job in the city or area where they live today has continued to climb.

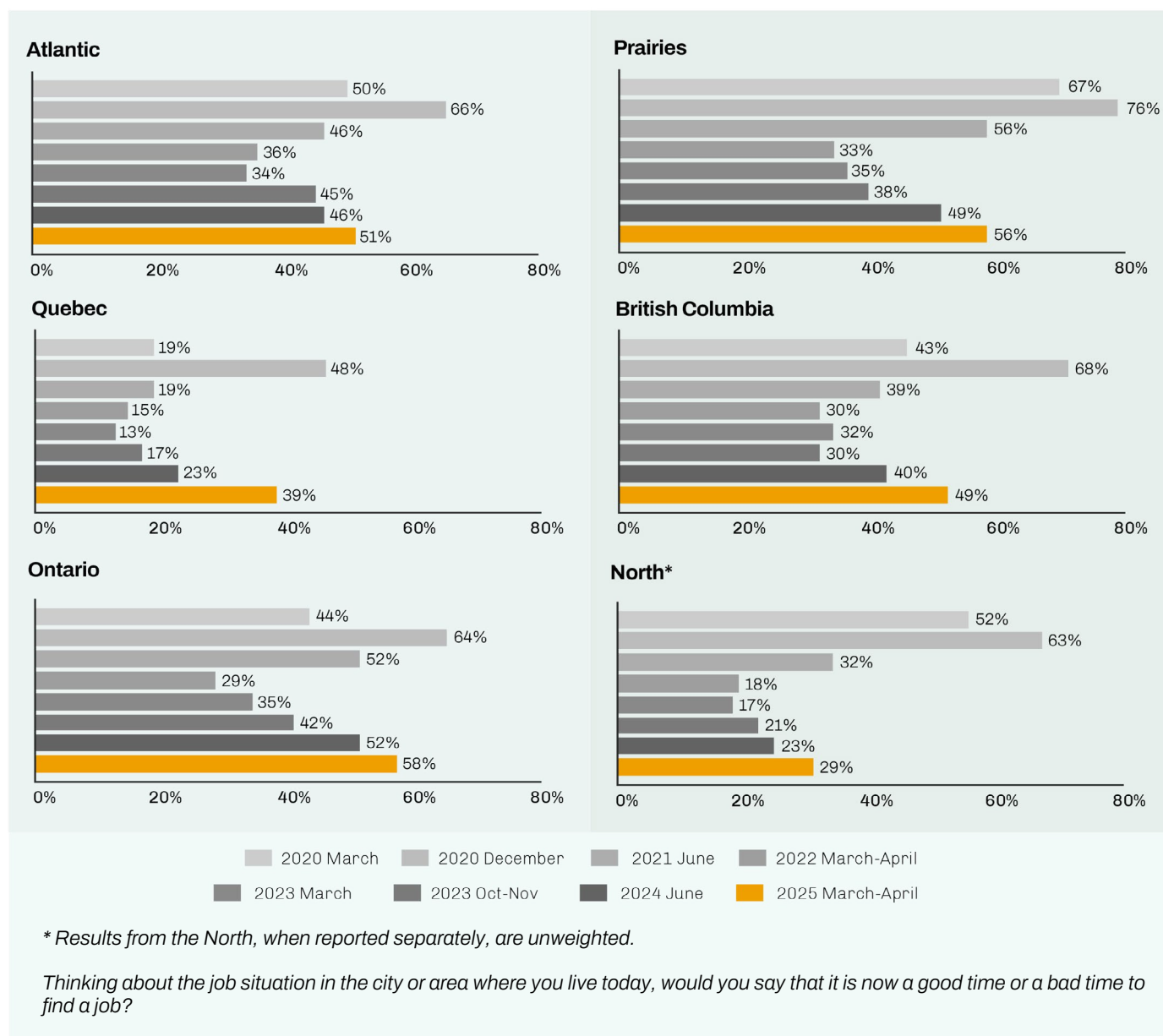
The sense that now is a bad time to find a job initially spiked during the first year of the pandemic, then dropped rapidly from the end of 2020 to early 2022. But since then, this proportion of has increased steadily – almost doubling between 2022 and 2025, from 27 percent to 51 percent.

**FIGURE 3**  
Is now a good time or a bad time to find a job?



This overall pattern is similar in every region of the country.

**FIGURE 4**  
Now is a **bad** time to find a job where I live, by region

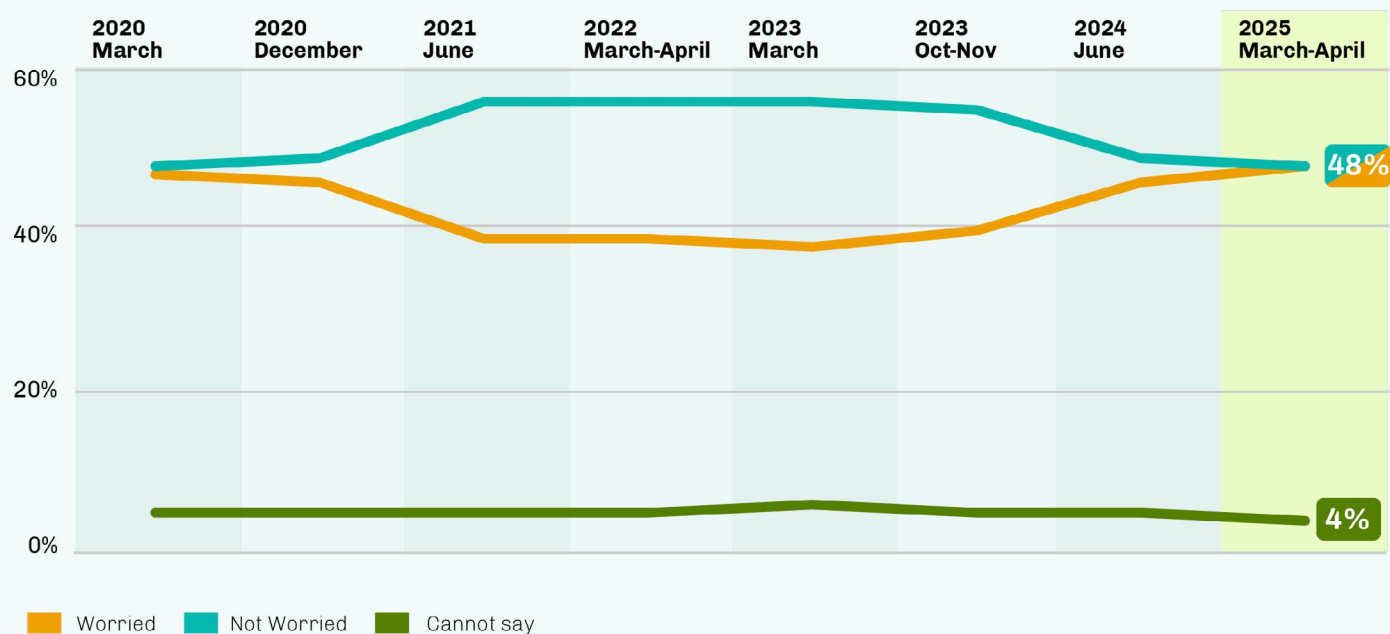


The proportion that feels that now is a bad time to find a job is higher than average among recent post-secondary graduates. It reaches 64 percent both among those who graduated with a college diploma since 2020, and among those who graduated with a university undergraduate degree since 2020.

An additional survey questions asks Canadians whether they are worried about themselves or a member of their immediate family finding or keeping a stable, full-time job. The proportion saying they are worried initially dropped as the pandemic faded but has risen over the past two years. Since 2023, this proportion has increased by 10 percentage points, from 38 percent to 48 percent.

**FIGURE 5**

**Are you very, somewhat, not very, or not at all worried about you or a member of your immediate family finding or keeping a stable, full-time job?**



*Are you very, somewhat, not very, or not at all worried about you or a member of your immediate family finding or keeping a stable, full-time job?*

The reasons why many Canadians are concerned about job security have shifted somewhat over time. In late 2020, the main reason was the pandemic. Several years later, in 2024, the focus had shifted to a more general concern about the lack of available jobs or a downturn in the economy. In 2025, the weak job market or economy is still the main reason given for being worried about job security – however, this latest survey also finds that one in ten (11%) of those who are worried specifically mention U.S. tariffs as one of the reasons why.

Taken together, these findings suggest that while the current trade dispute with the United States may be exacerbating some Canadians' worries about the state of the economy and their own financial well-being, pessimism about the economy was already on the rise before the trade wars erupted.

**TABLE 1 A:**  
Detailed results, provinces and territories

As you may have heard, U.S. President Donald Trump has imposed significant tariffs on Canadian products sold in the United States. Are you very, somewhat, not very, or not at all worried about the impact that U.S. tariffs might have on: the Canadian economy overall?												
<b>Base: total sample</b>												
	<b>NL</b>	<b>PEI</b>	<b>NS</b>	<b>NB</b>	<b>QC</b>	<b>ON</b>	<b>MB</b>	<b>SK</b>	<b>AB</b>	<b>BC</b>	<b>North</b>	<b>Canada</b>
Sample size (unweighted))	260	174	283	268	932	1241	415	406	571	603	450	5,603
Very worried	46%	50%	42%	46%	39%	45%	36%	46%	49%	40%	47%	43%
Somewhat worried	40%	37%	39%	30%	41%	38%	49%	37%	38%	44%	39%	40%
Not very worried	7%	4%	12%	10%	14%	11%	5%	12%	6%	10%	5%	11%
Not at all worried	1%	3%	3%	6%	4%	3%	3%	3%	3%	3%	7%	3%
Cannot say	6%	5%	4%	7%	2%	3%	7%	1%	4%	3%	2%	3%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Very or somewhat worried	86%	88%	81%	76%	80%	83%	85%	84%	87%	83%	86%	83%
Nor very or not at all worried	8%	7%	15%	16%	18%	14%	8%	15%	9%	13%	12%	14%

\* Results for the North when presented separately are unweighted.



**TABLE 1 B:**  
Detailed results, provinces and territories

As you may have heard, U.S. President Donald Trump has imposed significant tariffs on Canadian products sold in the United States. Are you very, somewhat, not very, or not at all worried about the impact that U.S. tariffs might have on: the job that you yourself have now?												
<b>Base: employed</b>												
	<b>NL</b>	<b>PEI</b>	<b>NS</b>	<b>NB</b>	<b>QC</b>	<b>ON</b>	<b>MB</b>	<b>SK</b>	<b>AB</b>	<b>BC</b>	<b>North</b>	<b>Canada</b>
Sample size (unweighted))	171	118	190	168	672	879	269	283	381	440	285	3856
Very worried	13%	9%	17%	14%	12%	18%	11%	17%	19%	17%	5%	16%
Somewhat worried	31%	28%	30%	28%	25%	34%	39%	27%	32%	33%	17%	31%
Not very worried	35%	28%	32%	30%	34%	28%	29%	34%	32%	30%	21%	31%
Not at all worried	17%	33%	18%	24%	25%	15%	18%	20%	13%	16%	54%	18%
Cannot say	4%	3%	2%	3%	3%	4%	4%	1%	4%	4%	2%	4%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Very or somewhat worried	44%	37%	47%	43%	37%	52%	50%	45%	51%	50%	22%	47%
Nor very or not at all worried	53%	60%	50%	54%	60%	44%	47%	54%	44%	46%	75%	49%

\* Results for the North when presented separately are unweighted.



# About the Survey on Employment & Skills

The [Survey on Employment and Skills](#) is conducted by the Environics Institute for Survey Research, in partnership with the [Diversity Institute](#) at Toronto Metropolitan University and the [Future Skills Centre](#). Wave 8 of the recurring survey of 5,603 adult Canadians was conducted online (in the provinces) and by telephone (in the territories) between March 12 and April 15, 2025.

For more details on the survey methodology as well as detailed results, visit the website of the Environics Institute at <https://www.environicsinstitute.org/projects/listing/-in-tags/type/survey-on-employment-and-skills>.

**Environics  
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[Envionics Institute for Survey Research](#) conducts relevant and original public opinion and social research related to issues of public policy and social change. It is through such research that organizations and individuals can better understand Canada today, how it has been changing, and where it may be heading.



The [Future Skills Centre \(FSC\)](#) is a forward-thinking centre for research and collaboration dedicated to driving innovation in skills development so that everyone in Canada can be prepared for the future of work. We partner with policymakers, researchers, practitioners, employers and labour, and post-secondary institutions to solve pressing labour market challenges and ensure that everyone can benefit from relevant lifelong learning opportunities. We are founded by a consortium whose members are Toronto Metropolitan University, Blueprint, and The Conference Board of Canada, and are funded by the [Government of Canada's Future Skills Program](#).



[The Diversity Institute](#) conducts and coordinates multi-disciplinary, multi-stakeholder research to address the needs of diverse Canadians, the changing nature of skills and competencies, and the policies, processes and tools that advance economic inclusion and success. Our action-oriented, evidence-based approach is advancing knowledge of the complex barriers faced by underrepresented groups, leading practices to effect change, and producing concrete results. The Diversity Institute is a research lead for the Future Skills Centre.

**Canada**

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The opinions and interpretations in this publication are those of the author and do not necessarily reflect those of the Government of Canada.

