

# Topline Report

## OCC Tariffs Survey – Chamber Network

February 28, 2025



# Methodology

How	An online survey distributed via the Chamber Network
Who	Members of Local Chambers and Boards of Trade
When	Completed between February 7th and February 23rd
Other	No margin of error can be associated with a non-probability sample. For comparative purposes, though, a probability sample of 600 respondents would have a margin of error of +/- 4%, 19 times of 20.



# Key Findings

## Business Confidence

- Six-in-ten (60%) of respondents do not currently feel confident in Ontario's economic outlook, with almost a quarter indicating they are not at all confident (24%)
- The U.S. tariffs are clearly impacting confidence in Ontario's economy, with the majority (88%) indicating that the impact is negative. In fact, five-in-ten (51%) say that U.S. tariffs will have a significant negative impact on their confidence in the Ontario economy.

## Business Impacts of U.S. Tariffs

- Three-quarters (77%) expect U.S. tariffs on Canadian goods to have a negative impact on their business, while slightly fewer, but still a majority (74%), expect the impact of Canadian tariffs on U.S. goods to also be negative.
- Specifically, one-quarter are expecting decreased sales/revenue (26%) and/or increased costs of raw materials (23%) and/or changes in customer demand (21%) because of tariffs

## Adapting Business to U.S. Tariffs

- Businesses will need to adapt to the ongoing trade tensions between Canada and the U.S., and half (52%) are confident in their businesses ability to do so.
- In response, one-third (35%) say they are diversifying their suppliers or are considering it while one-in-four (24%) are increasing their prices or are considering it. The majority (84%) say they have not considered relocating a part of their business operations due to the U.S. tariffs.
- The U.S. tariffs are also leading many to anticipate a shift in market focus (36%) and/or innovation in products/services (31%) in their industry.
- When considering support or resources that would be most helpful in addressing challenges posed by U.S. tariffs, information and guidance, and/or trade advocacy is mentioned most often (48% each), followed by financial assistance (41%).

**6 in 10**

are not confident in Ontario's economic outlook.

**3 in 4**

Say their confidence in Ontario's economy has been negatively impacted by U.S. tariffs.

**1 in 2**

Are confident in their businesses ability to adapt to the ongoing trade tensions between Canada and the U.S.

**Information. Guidance. Advocacy.**

Support or resources that would be most helpful in addressing challenges.

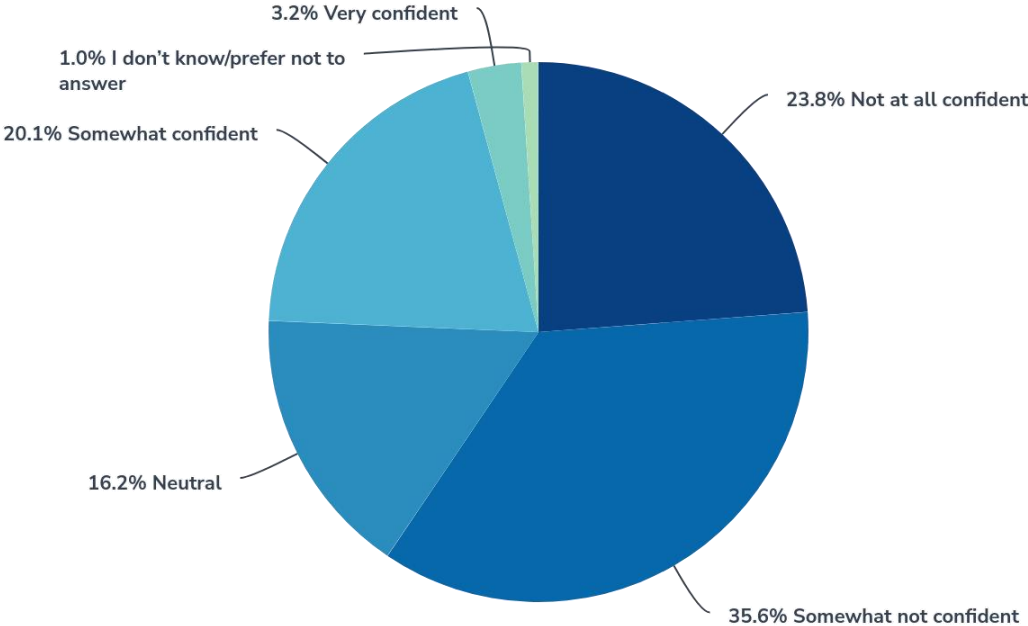


# **Business Confidence**



# Business Confidence

Six-in-ten (60%) of respondents are not confident about Ontario's economic outlook; Only 23% are confident in this regard while 16% feel neutral.

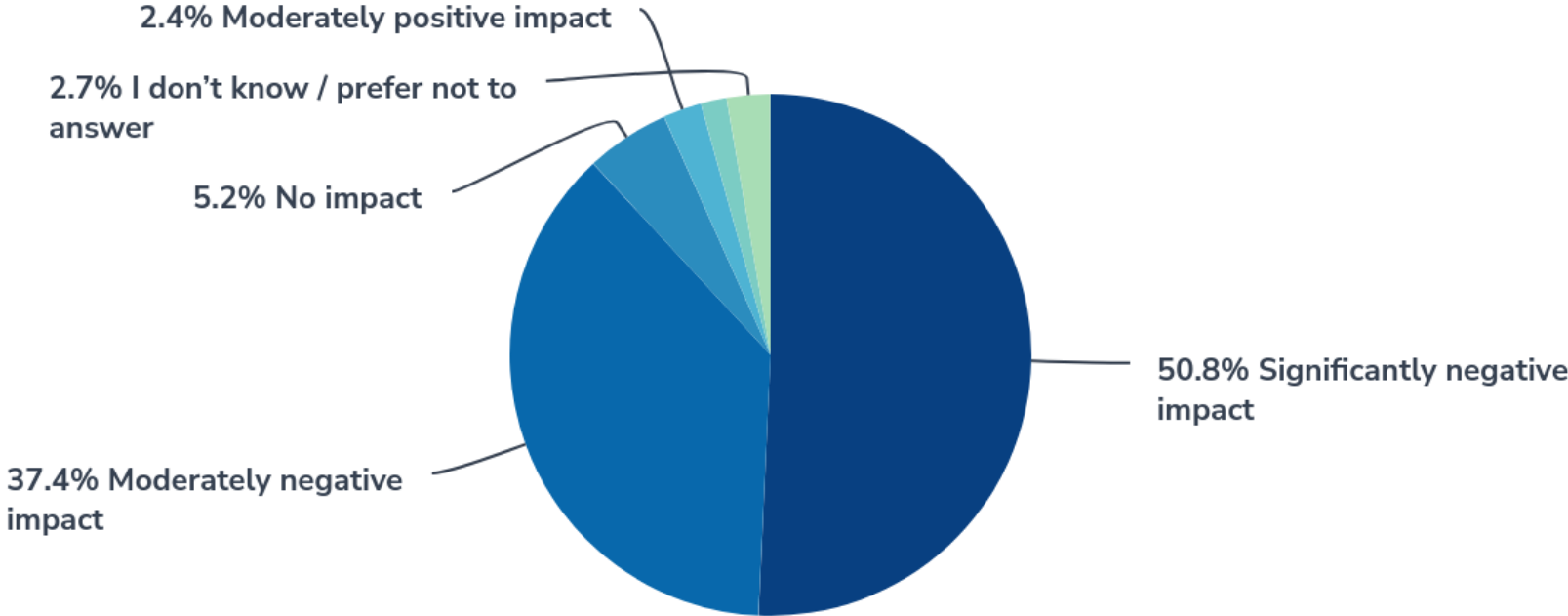


Q8. How confident are you about Ontario's economic outlook right now?



# Business Confidence

Most decision makers (88%) say their confidence in Ontario's economy will be negatively impacted by the U.S. tariffs; in fact, one-in-two say the impact will be significantly negative.



Q9. What impact, if any, will U.S. tariffs have on your confidence in Ontario's economy?



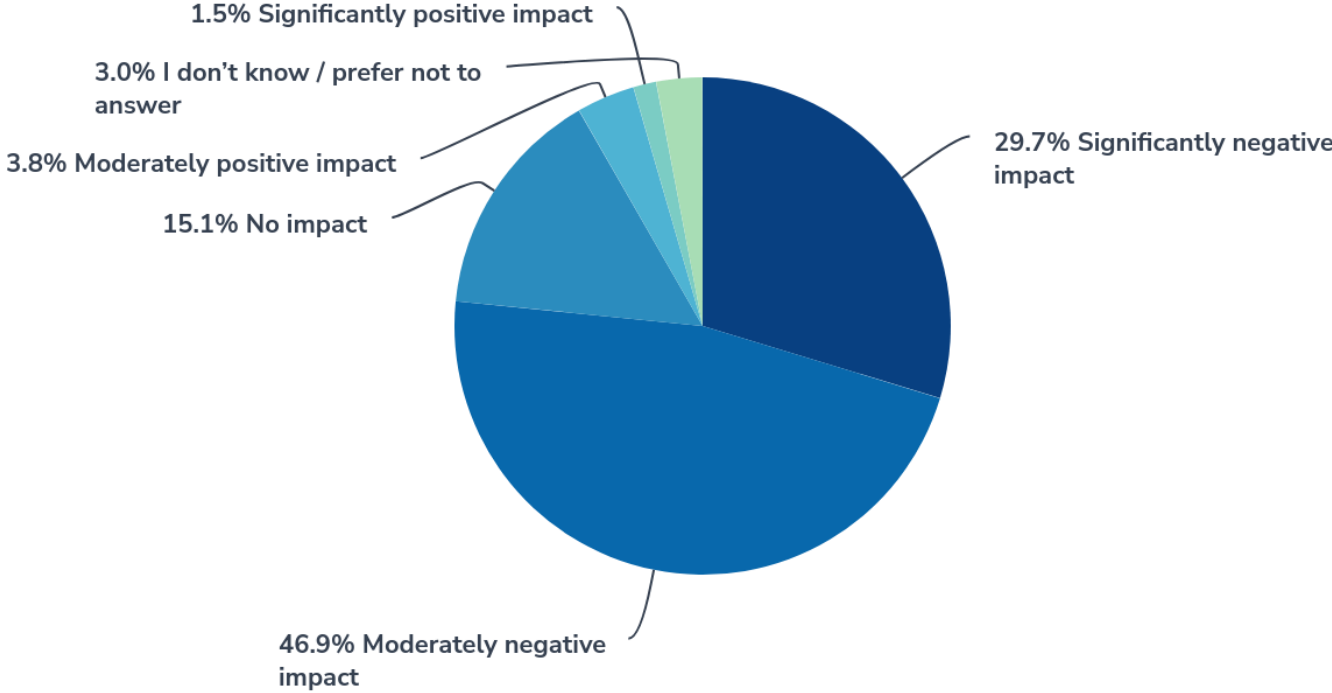


# **Business Impacts of U.S. Tariffs**



# Business Impacts of U.S. Tariffs

Three-quarters (77%) expect their business to be negatively impacted by U.S. tariffs on Canadian goods; in contrast, only 15% anticipate no impact.



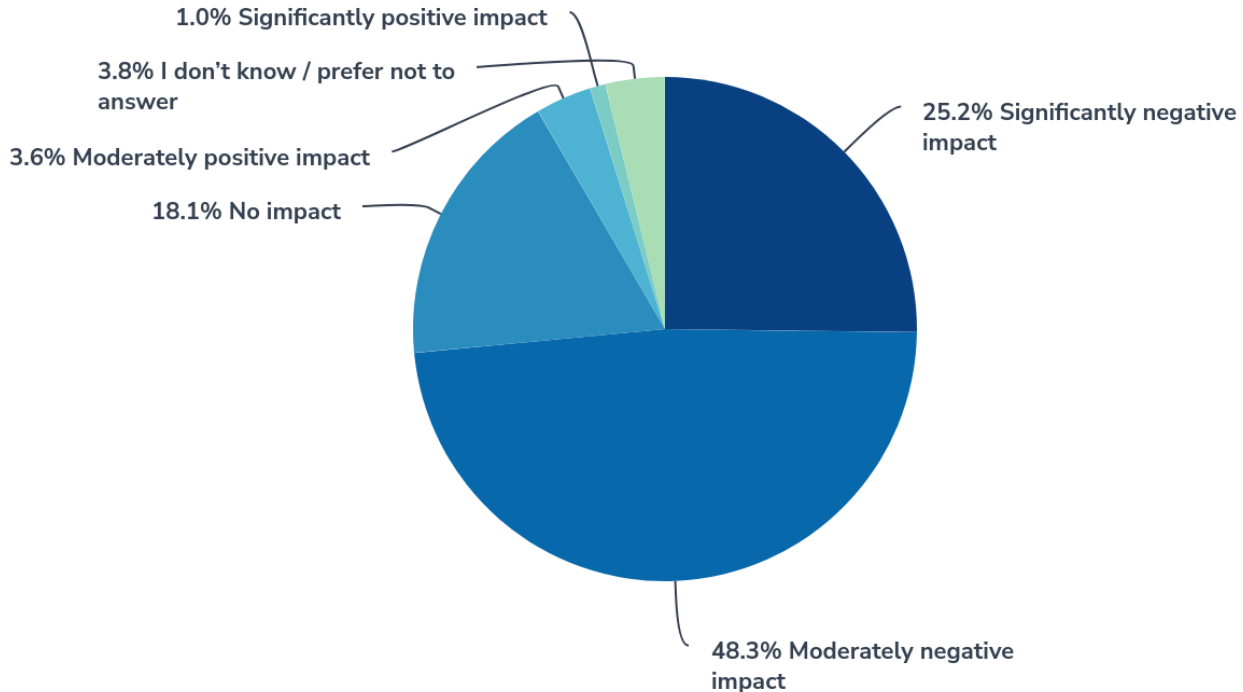
Q10. What impact, if any, do you expect U.S. tariffs on Canadian goods to have on your business?





# Business Impacts of U.S. Tariffs

Three-quarters (74%) expect their business to be negatively impacted by Canadian tariffs on U.S. goods; only 18% anticipate no impact.

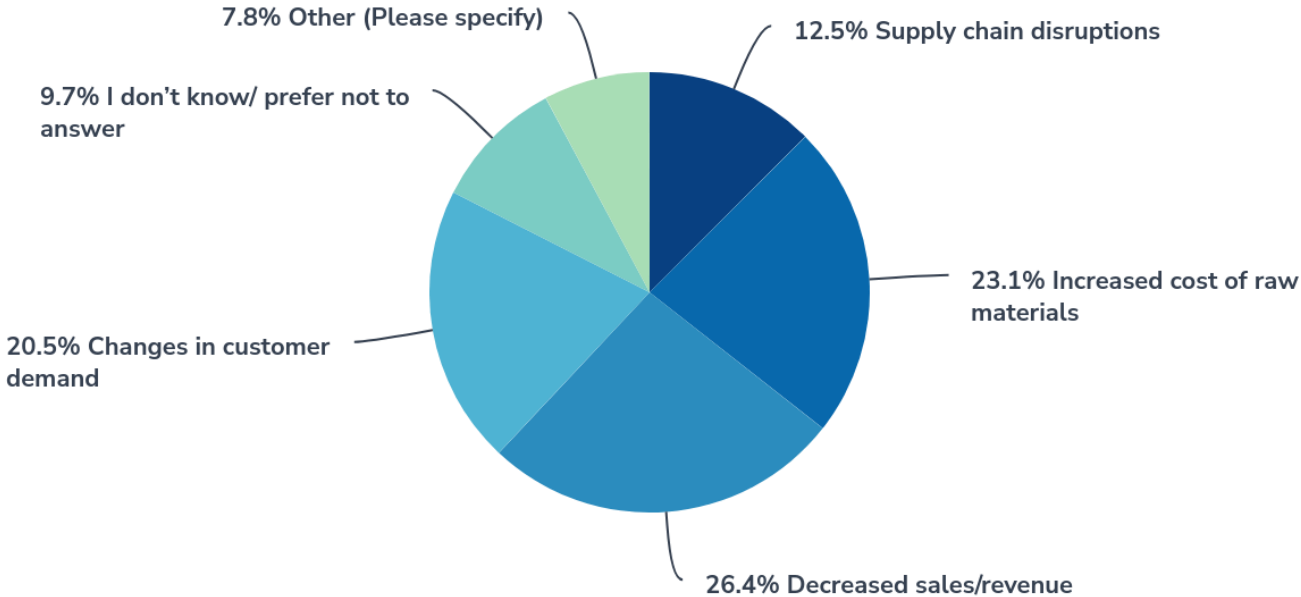


Q11. What impact, if any, do you expect Canadian tariffs on U.S. goods to have on your business?



# Business Impacts of U.S. Tariffs

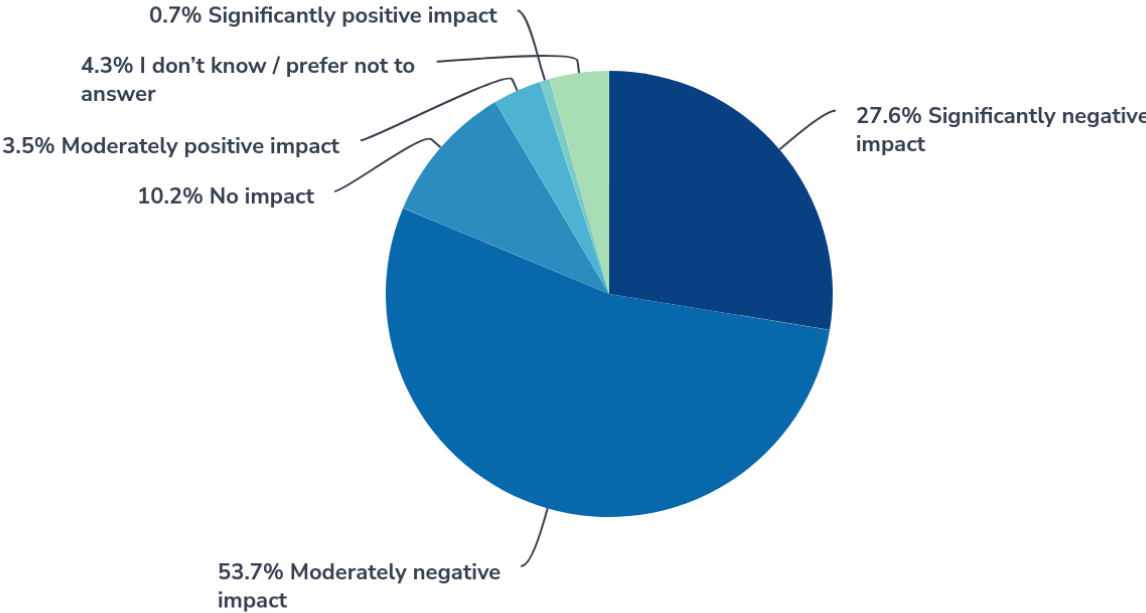
One-in-four expect tariffs to decrease sales/revenue (27%) and/or increase the cost of raw materials (23%). One-in-five expect changes in customer demand.



Q12. If tariffs impact your business, which area(s) will be most impacted?

# Business Impacts of U.S. Tariffs

In the next six to twelve months, four-in-five (81%) anticipate their business will be negatively impacted by U.S. tariffs while one-in-ten (10%) expect no impact.



Q14. How do you anticipate U.S. tariffs will affect your business in the next 6-12 months?

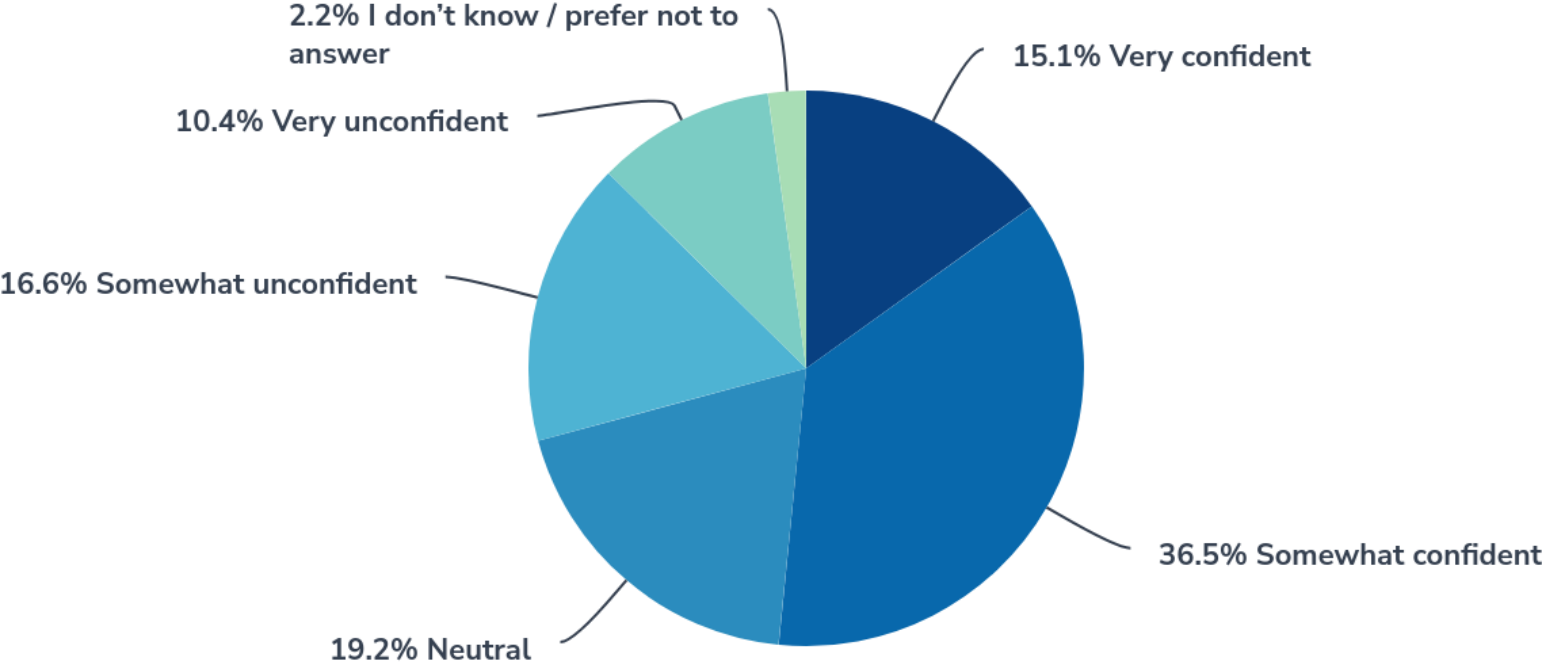


# **Adapting Business to U.S. Tariffs**



# Business Impacts of U.S. Tariffs

Half (52%) are confident in the ability of their business to adapt to the ongoing trade tensions between Canada and the U.S.

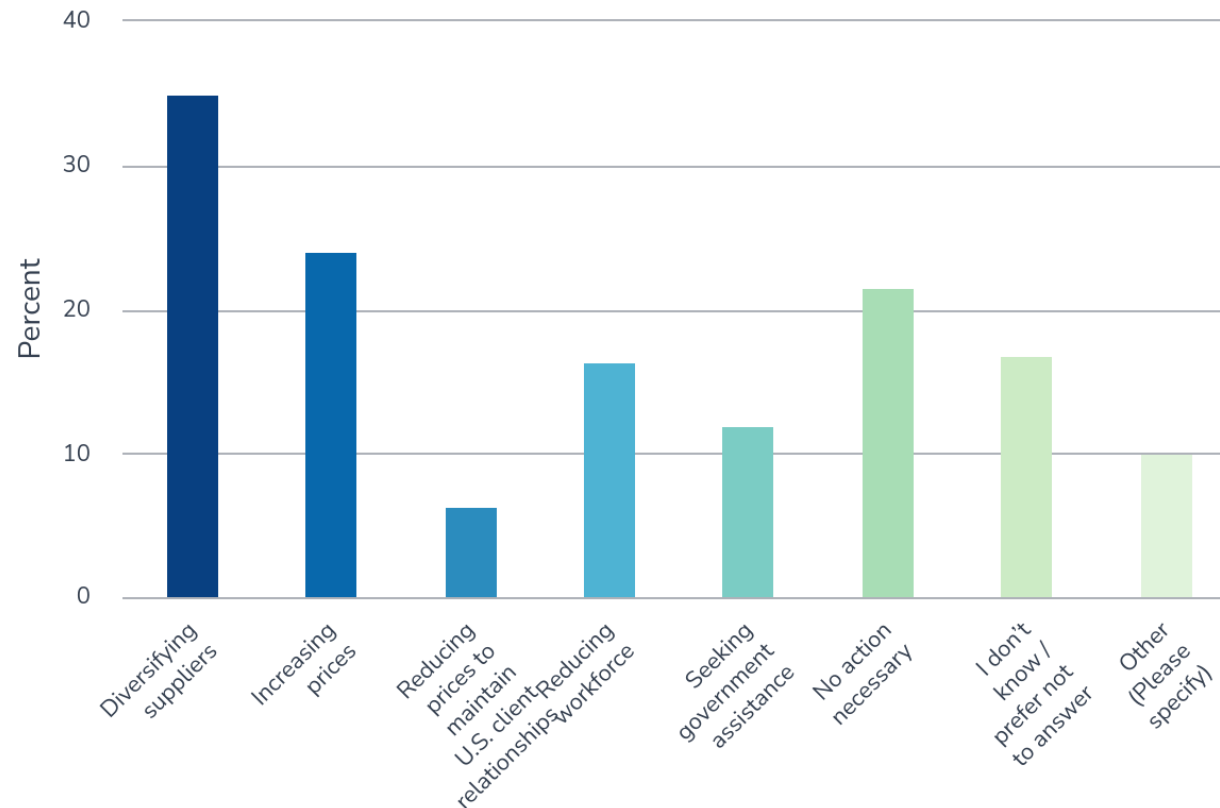


Q17. How confident are you in the ability of your business to adapt to the ongoing trade tensions between Canada and the U.S. ?



# Adapting Business to U.S. Tariffs

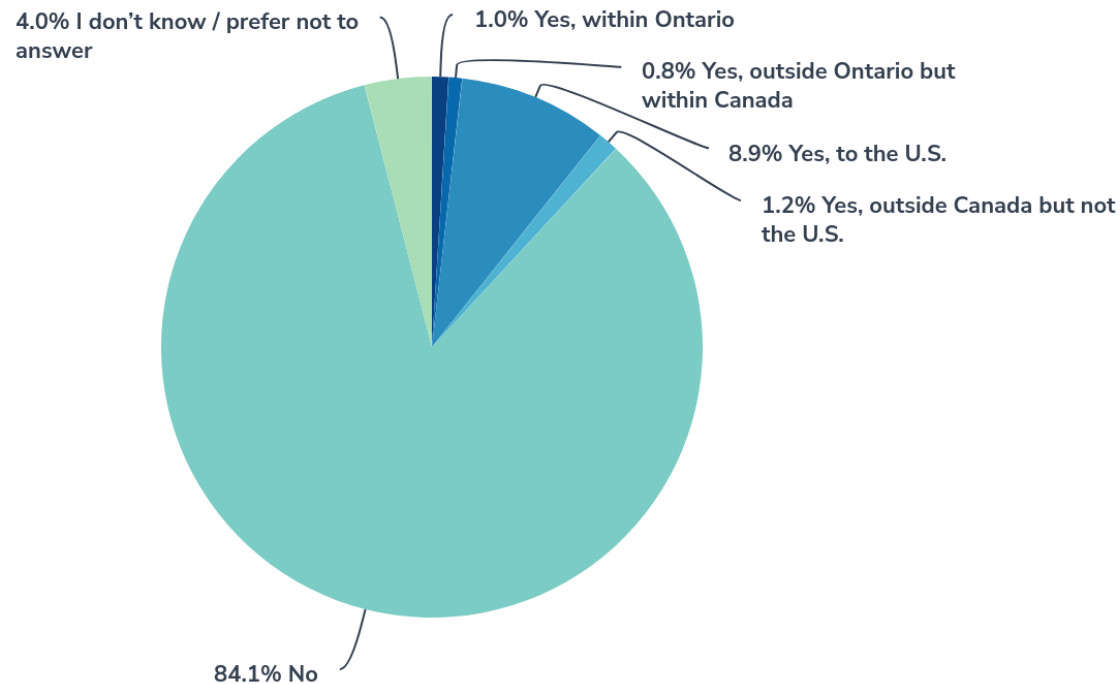
In response to U.S. tariffs, one-third (35%) say they will be diversifying suppliers, while a quarter (24%) say they have, or will consider, increasing prices. Slightly fewer (22%) say that no action is necessary.



Q13. Has your business taken or considered any of the following strategies in response to U.S. tariffs? (Select all that apply.)

# Adapting Business to U.S. Tariffs

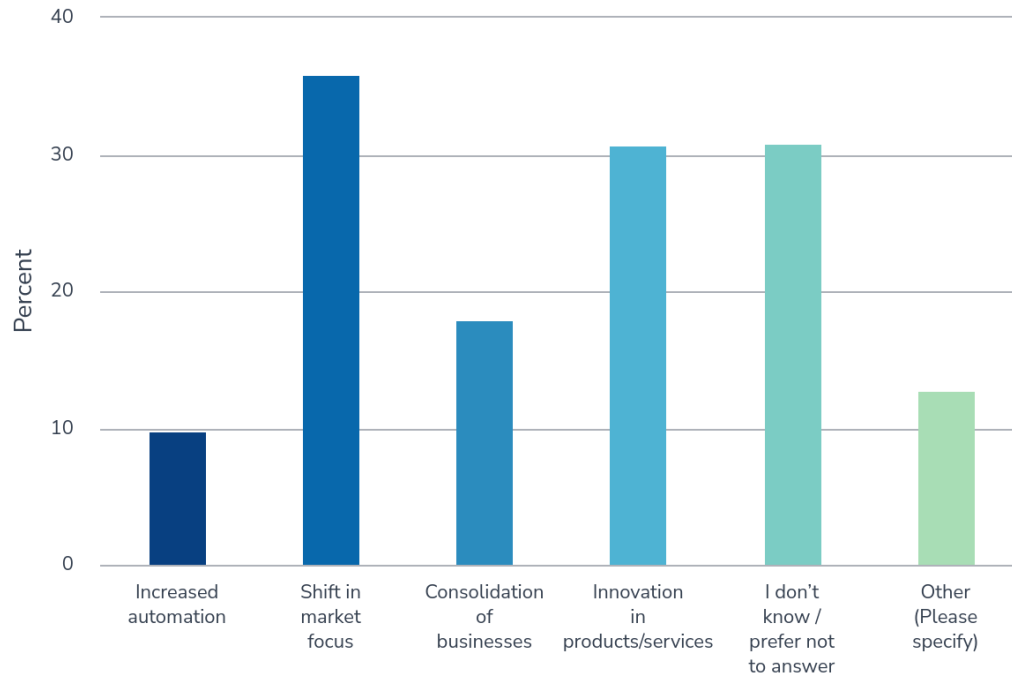
One-in-ten (12%) have considered relocating a part of their business operations due to the U.S. tariffs.



Q16. Have you considered relocating any part of your business operations due to U.S. tariffs?

# Adapting Business to U.S. Tariffs

As a result of U.S. tariffs, one-in-three (36%) foresee a shift in market focus in their industry while three-in-ten anticipate innovation in products and services (31%).

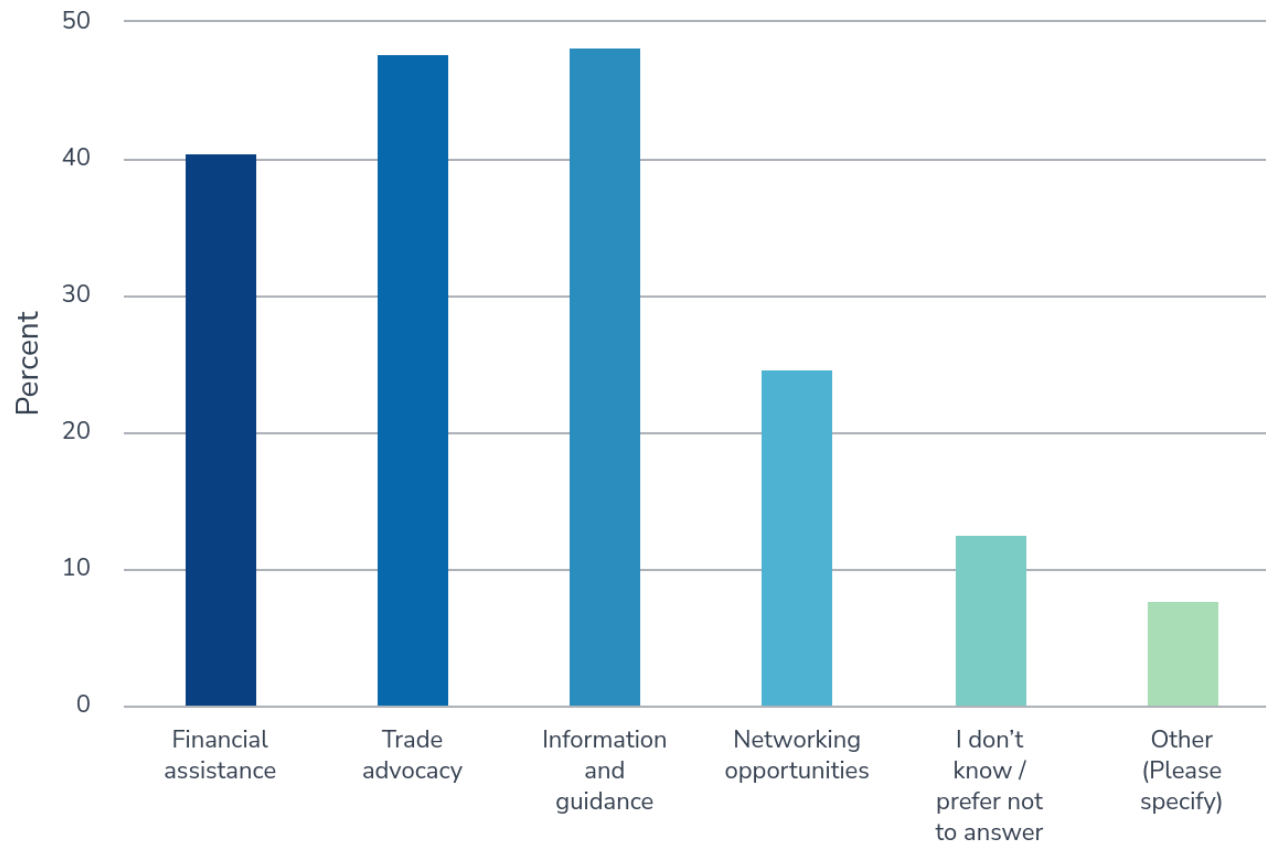


Q18. What long-term changes do you foresee for your industry as a result of U.S. tariffs?



# Adapting Business to U.S. Tariffs

To address U.S. tariffs, information and guidance, and trade advocacy, are identified as helpful most often (48%), followed by financial assistance (41%).



Q15. What support or resources would be most helpful to address challenges posed by U.S. tariffs? (Select all that apply.)



# **Respondent Profile**

**Base n=600**



Chamber/Board of Trade	% of Respondents
Greater Niagara Chamber of Commerce	12.0%
Mississauga Board of Trade	8.4%
Not a member	7.2%
Parry Sound Area Chamber of Commerce	6.2%
North Bay & District Chamber of Commerce	5.6%
Trent Hills Chamber of Commerce	5.6%
Clarington Board of Trade	3.8%
Orillia & District Chamber of Commerce	3.7%
Niagara Falls Chamber of Commerce	3.1%
Haliburton Highlands Chamber of Commerce	3.0%
Other	40%

Primary Business Location (by region)	% of Respondents
Hamilton-Niagara Peninsula	23.4%
Greater Toronto Area	18.2%
Muskoka-Kawarthas	11.0%
Northeast	7.0%
Greater London Area	5.9%
Kitchener-Waterloo-Barrie	4.3%
Windsor-Sarnia	4.3%
Kingston-Pembroke	2.7%
Northwest	2.4%
Stratford-Bruce Peninsula	0.4%
Other	20.4%

Sector Organization Operates In	% of Respondents
Manufacturing	11.7%
Retail Trade	10.1%
Construction	8.3%
Professional, scientific and technical services	7.9%
Finance and Insurance	6.4%
Non-profit	5.5%
Arts, entertainment and recreation	4.7%
Health care and social assistance	3.6%
Real Estate and Rental and Leasing	3.4%
Transportation and Warehousing	3.0%
Other	14.7%

Organization Type	% of Respondents
Privately owned company	61.9%
Sole proprietorship (one-person company)	19.1%
Non-profit/charitable enterprise	10.6%
Publicly traded company	2.5%
Post-secondary institution	0.9%
Other	5.0%

Years in Operation	% of Respondents
More than 10 years but less than 50 years	50.8%
More than 50 years	20.1%
5 to 10 years	14.2%
More than 2 years but less than 5 years	8.7%
Up to two years	4.6%
I don't know/prefer not to answer	1.2%

# of Full-time and Full-time Equivalent Employees (in Ontario)	% of Respondents
Less than 10	56.8%
10-99	29.6%
100-499	7.0%
500 plus	4.7%
I don't know/prefer not to answer	1.9%

Diverse-Owned Businesses (self-identified)	% of Respondents
Women	44.0%
Visible Minority	8.3%
New Canadian (different national origin)	5.9%
2SLGBTQIA+	5.2%
Person with disability	3.7%
Indigenous Person	3.5%
None of the above	38.0%
I don't know/prefer not to answer	10.8%