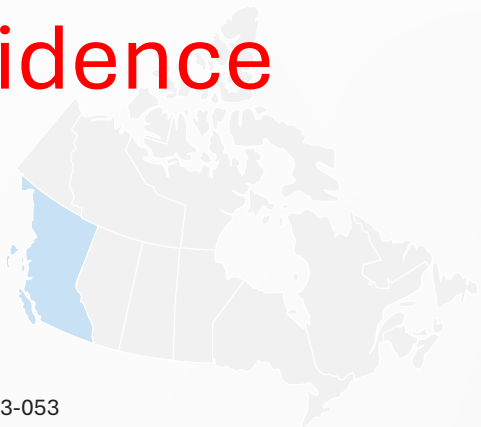




REPORT

# Economic Confidence

BRITISH  
COLUMBIA  
FOCUS



JUNE 2025 #42313-053



# Background

- Perceptions of the economic state in Canada is an important driver of how consumers will spend (or not spend) in the coming months.
- Leger, the largest Canadian-owned polling and marketing research firm, monitors views on the economy and Canadians' own finances to keep a pulse on the mood and sentiment of the public.
- *This report represents the results that focus on **British Columbia** in particular.*



## Methodology

- Results are based on online research conducted among a sample of British Columbians 18 years of age and older.
- The most recent wave was conducted among a sample of 402 British Columbians, with fieldwork June 13-16, 2025.
- The data was statistically weighted according to Canadian Census figures.
- A margin of error cannot be associated with a non-probability sample in a panel survey, but for comparison purposes, a probability sample of 402 would have a margin of error of  $\pm 4.9\%$ , 19 times out of 20.

*Additional methodology details can be found in the appendix.*

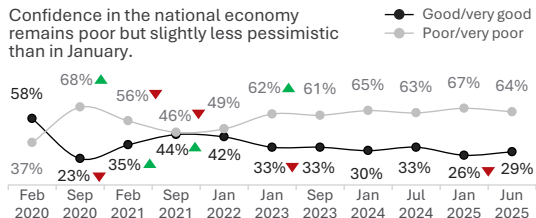
# KEY METRICS



## NATIONAL ECONOMY

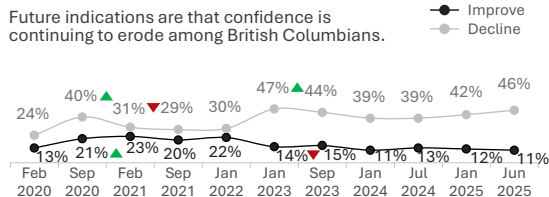
### Current Confidence

Confidence in the national economy remains poor but slightly less pessimistic than in January.



### Future Confidence

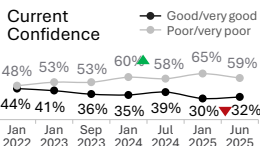
Future indications are that confidence is continuing to erode among British Columbians.



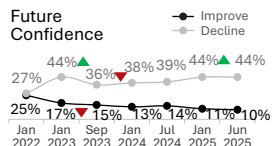
## BC ECONOMY

Views of the current and future economy of BC continue to be in negative territory.

### Current Confidence



### Future Confidence



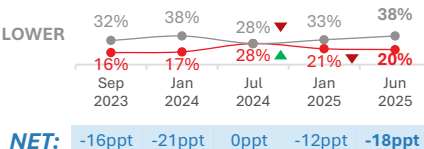
Compared with Canada as a whole (where views are a little more stable), British Columbians continue to display softening in their confidence and greater pessimism going forward. This is true both for the economy and personal finances.

Tariffs appear to be having a big impact on behaviours and stoking concerns and fueling a need to save more and spend less. Worries are high in BC, especially when it comes to housing affordability, the value of savings and the stability of employers in the province.

### Discretionary Spending

Predictions about discretionary spending are a continuing negative trajectory in BC and are among the worst in the country.

HIGHER LOWER



NET: -16ppt -21ppt 0ppt -12ppt -18ppt

### Impact of Tariffs

US tariffs have already made half of British Columbians take one or more life or finance changing actions (most often delaying or cancelling a US trip) and a similar number plan to do so in the next six months (saving more or spending less). BCers are similar to the national average here.

#### ANY IMPACT

54% Past  
52% Future

#### PAST TOP IMPACTS FUTURE

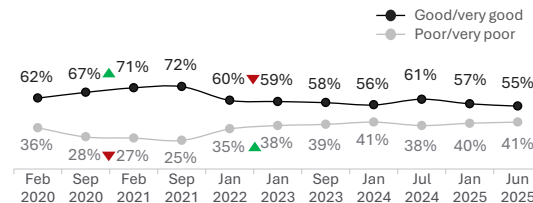
PAST	TOP IMPACTS	FUTURE
29%	Delay/cancel trip to US	14%
20%	Save more money	16%
16%	Delay major purchase	14%



## HOUSEHOLD FINANCES

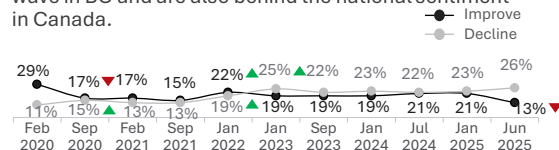
### Current Confidence

Views of current household finances show no signs of recovery and are soft versus the national average.



### Future Confidence

Confidence in future personal finances has eroded this wave in BC and are also behind the national sentiment in Canada.



### Worries

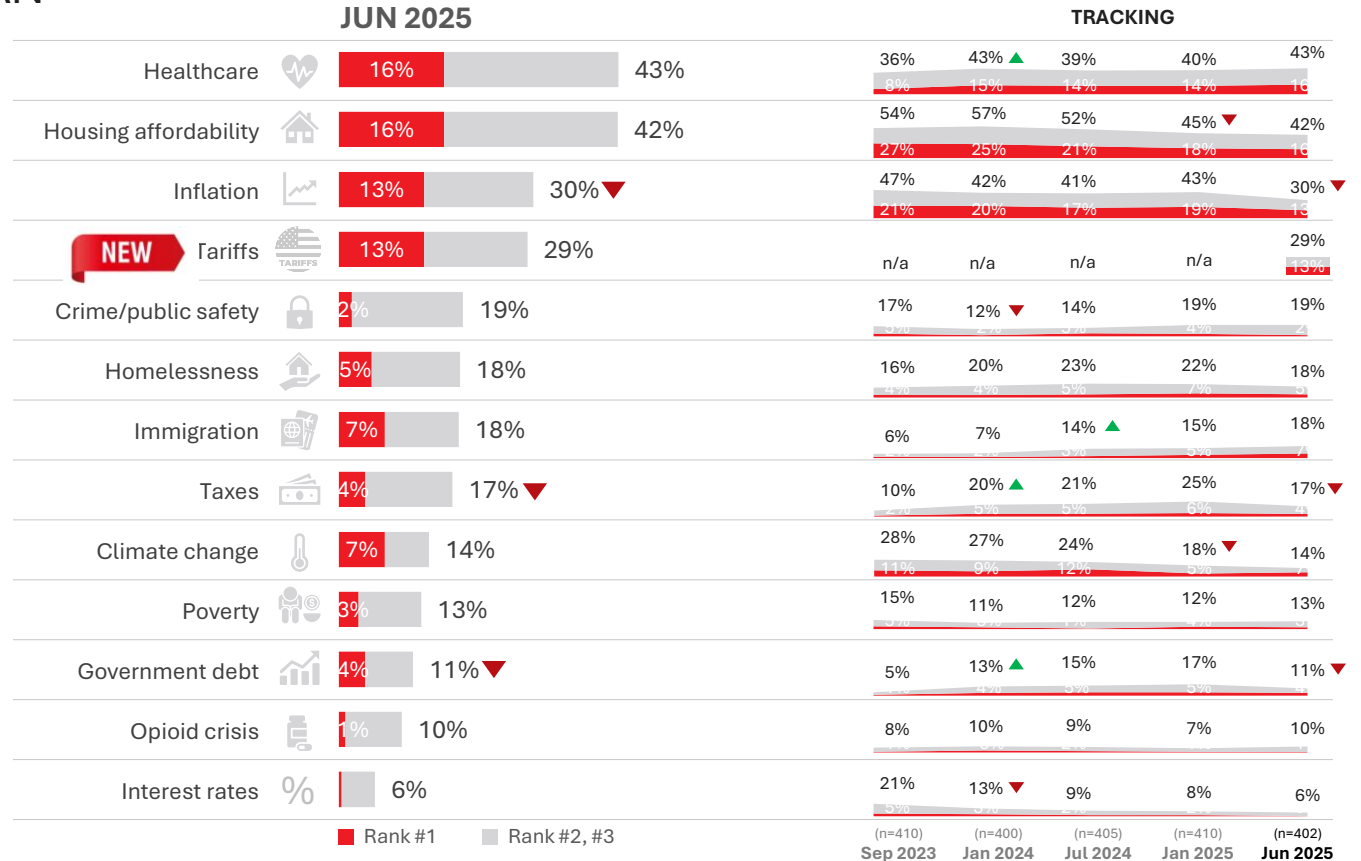
Worries about various financial aspects of their day to day lives have all ticked up again this summer, especially when it comes to concerns about savings and an employer running into trouble.



# IMPORTANT CANADIAN ISSUES **AIDED**

The introduction and threat of tariffs from the US has had a big impact on British Columbians' mindset recently. Tariffs appears high on our list of issues of concern this wave. As a result, many other issues are getting less attention. This may not mean they are no longer concerns, just that they may be less pressing.

Still, housing affordability has not moved from number one on the list and has even increased directionally to 43% in BC, showcasing how critical this issue continues to be.



Note: Responses 5% and greater for June 2025 are shown.

What is the number one important issue facing Canada today?  
What is the second most important issue? The third most important?

▲ ▼ Statistically significantly higher/lower than previous wave

# CURRENT ECONOMIC PERCEPTIONS

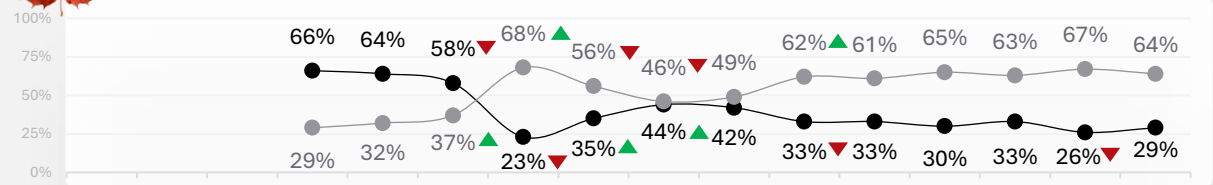
British Columbias' views of the national economy are average, showing some up and down over the past two years, but no sense of recovery.

Views of the provincial economy remain pessimistic and are little changed from over the past year and a half.

Perceptions of household finances are still in positive territory and show relatively little trending over the past few years. Still, they are nonetheless on the soft side of the national average in BC at present.



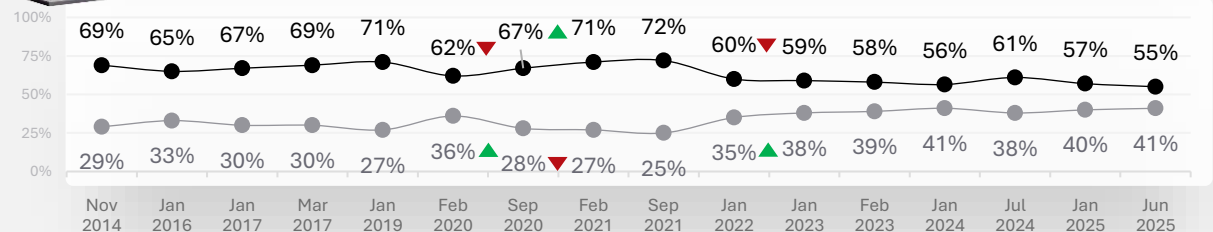
## Canada Economy



## BC Economy



## Household Finances



# FUTURE ECONOMIC CONFIDENCE

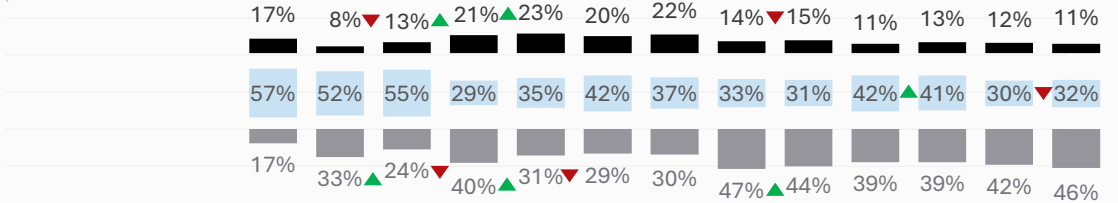
Expectations of the national economy, provincial economy and household finances remain negative with little sign of recovery.

In BC, views of household finances are particularly soft compared both with the national average and with past results.

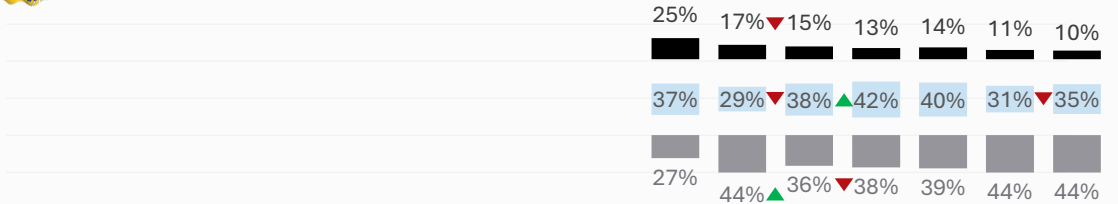
- Improve
- Stay the same
- Decline



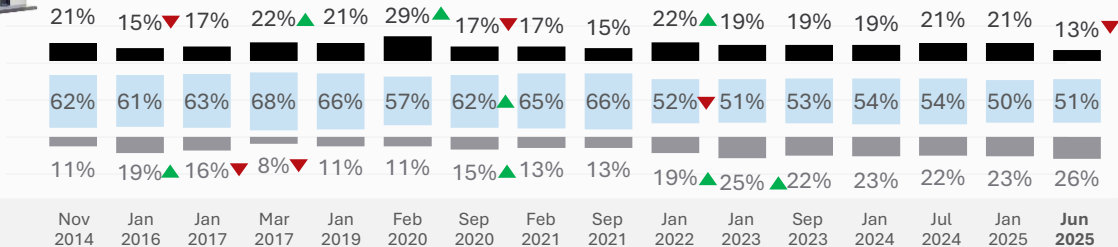
## Canada Economy



## BC Economy



## Household Finances



Over the next six months, do you expect the Canadian economy to improve, remain the same, or decline?  
Thinking specifically about your home province/territory, over the next six months, do you expect the economy to improve, remain the same, or decline?  
Over the next six months, do you expect your own household's finances to improve, remain the same, or decline?

▲ Statistically significantly higher/lower than previous wave

# WORRIES

The slightly greater sense of pessimism in BC versus Canada on other measures is also seen when it comes to specific financial worries. While only two (value of investments and employer running into serious financial trouble) are up significantly, there is a general trend of small increases in the proportion of British Columbians worried about each issue again this summer.

**JUN 2025**

**TRACKING**

Value of your investments **73%** ▲

Safety of your savings **68%**

Being able to pay your bills **60%**

You/household member becoming unemployed **56%**

Having to carry a balance on a credit card **53%**

Being able to pay your mortgage or rent **51%**

Your employer running into serious financial trouble **43%** ▲

■ Worried frequently/ occasionally/ once or twice over past couple of months



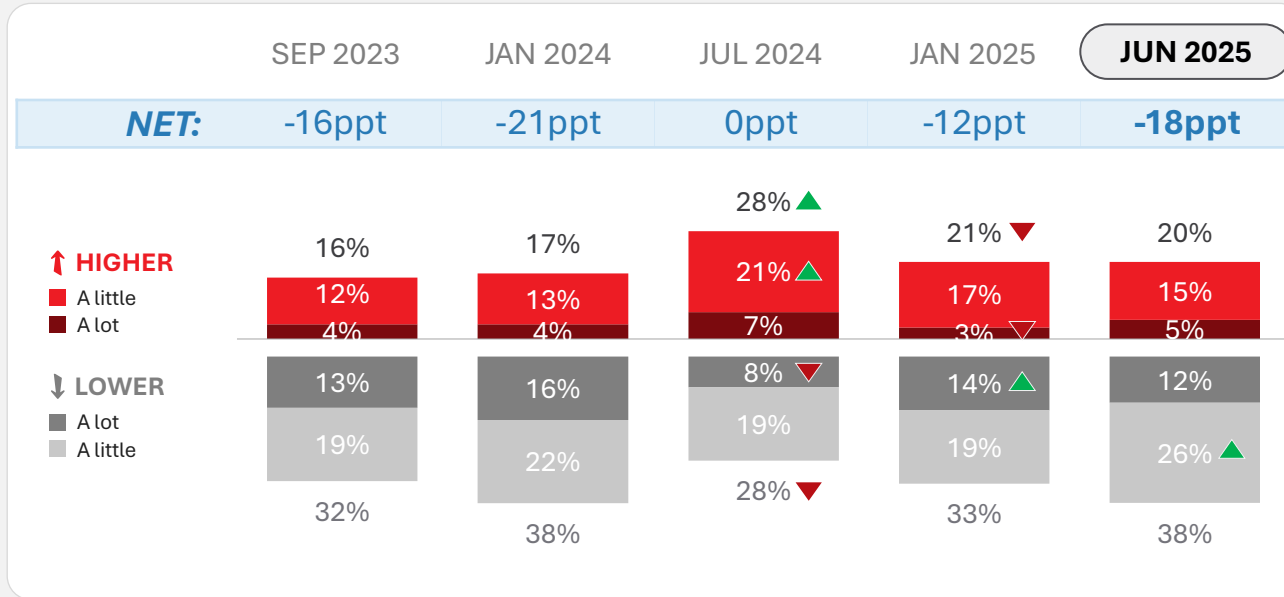
▲ ▼ Statistically significantly higher/lower than previous wave

In the past couple of months, how often have you worried about each of the following?



# OVERALL DISCRETIONARY SPENDING EXPECTATIONS

The outlook on discretionary spending continues to slide again this wave, with an increase in the proportion who plan to spend less. Together with Alberta, BC is the province with the most pessimistic views here.



The next questions are about your **discretionary spending** – by this, we mean your spending on **non-essential items** (items that you can choose to spend your money on or not). Do you expect your discretionary spending in the **next 6 months** to be higher, about the same or lower compared to the past 6 months?

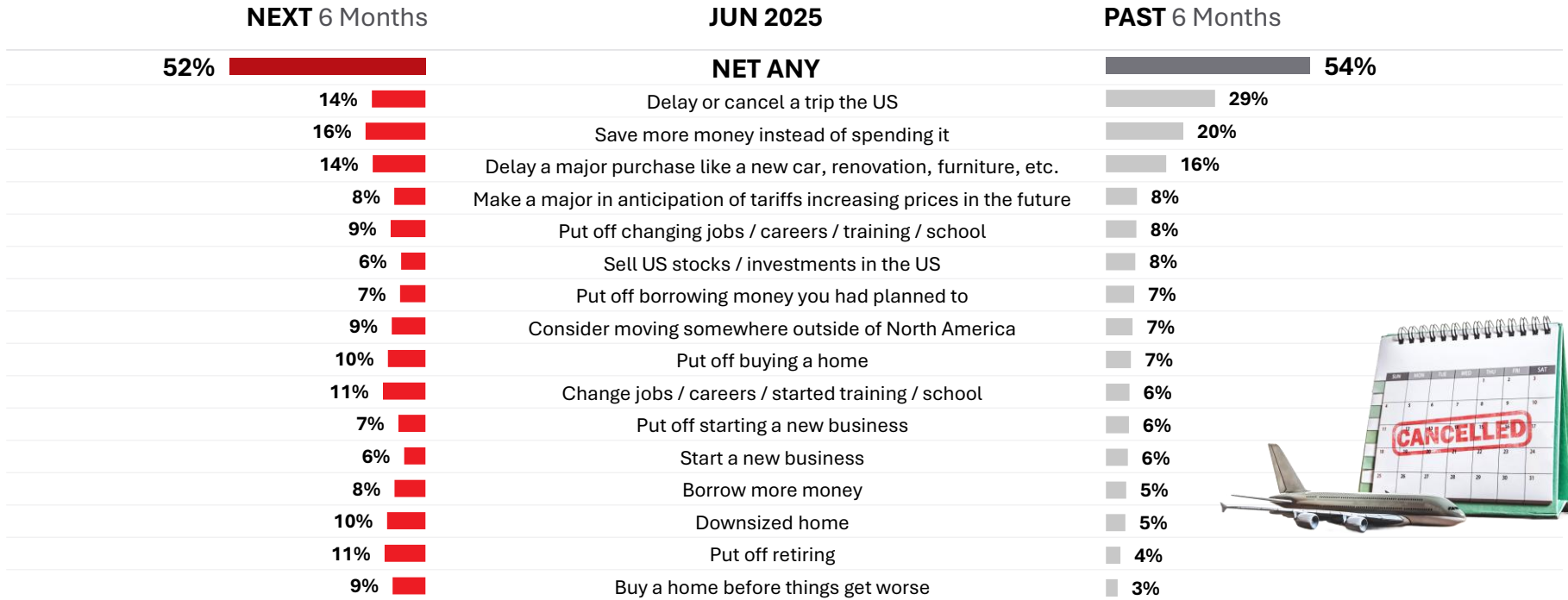
▲▼ Statistically significantly **higher/lower** than previous wave



# IMPACT OF US TARIFFS

The top-level concern about US tariffs revealed earlier proves out in past or predicted behaviour, with fully half of British Columbians reporting that one or more impacts as a result. And a similar proportion are likely to take one of these actions in the next six months as well. This is fully aligned with the national average.

Likely a reflection not just of their views of finances, but also some “elbows up”, the most common action already taken is delaying or cancelling a trip to the US. Going forward, saving and delaying purchases are also the most likely impacts to be seen.



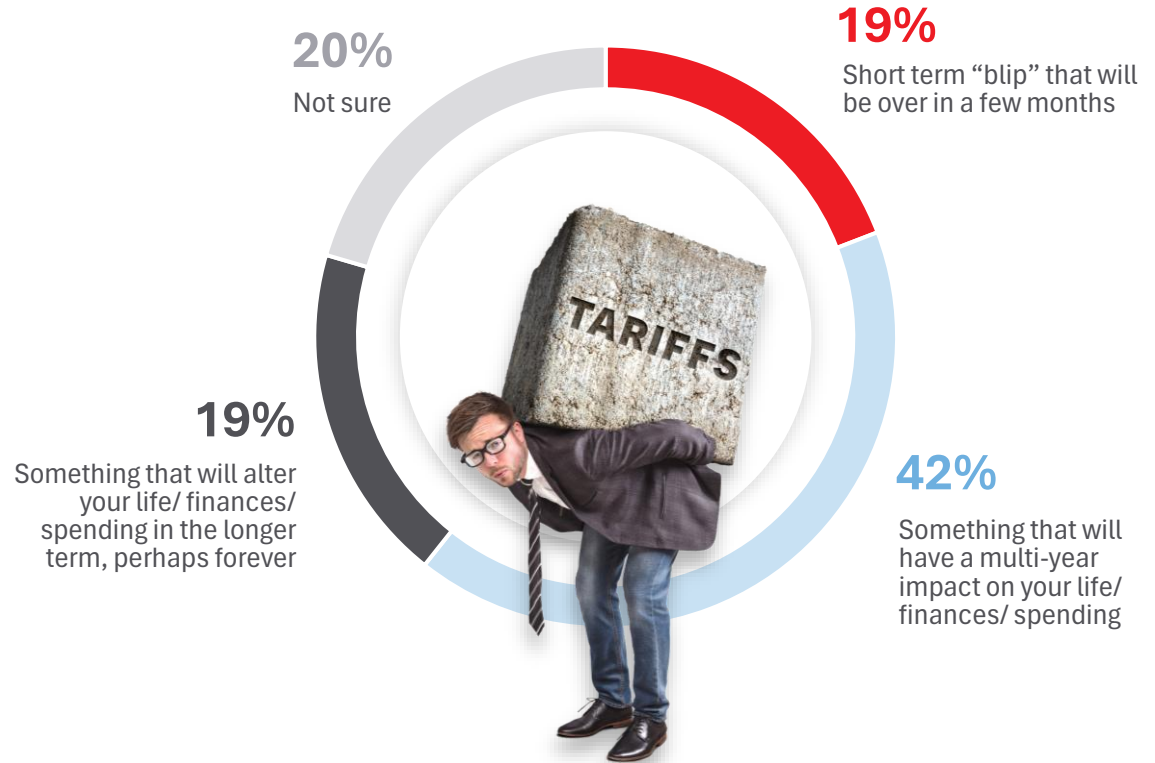
# OVERALL PREDICTED IMPACT OF US TARIFFS

British Columbians are quite divided in their predictions of how long lasting the impact of US tariffs will be.

The largest group think it will be a multi-year impact, but this is not even quite a majority.

The remainder are split quite equally in thinking this will be a longer-term/permanent issue, a short blip or who are simply not sure.

Overall, which of the following best describes how you think about the tariffs by the US/Trump and their impact on your life, finances and spending?



# Appendix



## METHODOLOGY

- The LEO (Leger Opinion) panel is the largest Canadian panel with over 400,000 representative panelists from all regions of Canada. LEO was created by Leger based on a representative Canadian sample of Canadian citizens with Internet access.
  - Many of LEO's panelists were randomly selected through Leger's telephone call centre (RDD), panelists from more hard-to-reach target groups were also added to the panel through targeted recruitment campaigns. The double opt-in selection process, a model to detect fraud and the renewal of 25% of the panel each year ensures complete respondent quality. To ensure a higher response rate and reach people on their mobile devices, Leger has developed a high-performance Apple and Android application.
- The results presented in this study comply with the public opinion research standards and disclosure requirements of CRIC (the Canadian Research and Insights Council) and the global ESOMAR network. Leger is a founding member of CRIC and is actively involved in raising quality standards in the survey industry. President Jean-Marc Léger is a member of the CRIC's Board of Directors and the Canadian representative of ESOMAR.



## WEIGHTED AND UNWEIGHTED SAMPLE

The tables below present the distribution of respondents for the most recent wave on key variables before and after weighting for the current wave.

Gender ID	Unweighted	Weighted
Men	189	178
Women	213	188

Age group	Unweighted	Weighted
18-34	85	97
35-54	131	116
55+	186	153

## NOTES ON READING THIS REPORT

- The numbers presented have been rounded. However, the numbers before rounding were used to calculate the sums presented and might therefore not correspond to the manual addition of these numbers.
- In this report, statistically significant differences in trending over time are shown as follows:  
 Statistically significantly **higher**/**lower** than previous wave
- In this report, statistically significant differences between subgroups are shown as follows:  
 Statistically significantly **higher**/**lower** than comparison group(s)

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consultants

**8**  
offices

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# Contact Us

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