

National survey released June, 2025 Field: June 1st to 3rd, 2025 Submission 2025-2848





The research gauged the opinions among Canadians on their response to U.S. tariffs, particularly those introduced under President Donald Trump. It focuses on any changes individuals have made to their financial habits in response to these tariffs and whether Canada should impose retaliatory tariffs on U.S. imports, even if it leads to higher prices for Canadian consumers.

Nanos conducted an RDD dual frame (land- and cell-lines) hybrid telephone and online random survey of 1,120 Canadians, 18 years of age or older, between June 1st and 3rd, 2025 as part of an omnibus survey. The margin of error for this survey is ± 2.9 percentage points, 19 times out of 20.

The statistical tabulations including the unweighted and weighted number of interviews can be accessed here.

The research was commissioned by Bloomberg News and was conducted by Nanos Research.

SUPPORT FOR CANADIANS' TARIFFS ON U.S. IMPORTS IS STRONG AMONG **CANADIANS EVEN IF IT MEANS HIGHER PRICES**

Majority of Canadians support or somewhat support (73%) Canada putting tariffs on imports from the US in response to President Donald Trump's tariffs on Canadian goods even if that means Canadians end up paying higher prices for goods. Atlantic residents are more likely to support or somewhat support (81%) retaliatory tariffs on U.S. Imports than BC residents (71%).

MORE THAN HALF CANADIANS REPORT HAVING MADE CHANGES TO THEIR FINANCIAL SITUATION DUE TO US TARIFFS

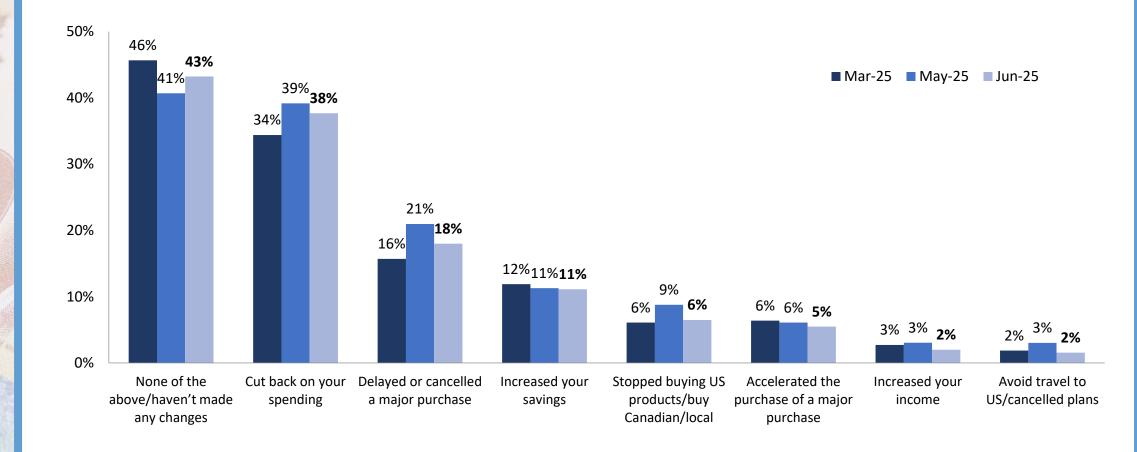
Similar to previous waves, over one in two Canadians report making changes to their financial situation in response to US tariffs (57%), including cutting back on their expenses (38%) and delaying or cancelling a major purchase (18%). Residents in the prairies are more likely to have made changes to their financial situation (44% Cut back on their spending; 24% Delaying or cancelling a major purchase) compared to Quebec residents (32% Cut back on their spending; 13% Delaying or cancelling a major purchase).

Bloomberg



Changes to financial situation due to US tariffs – Top mentions – Tracking

Q – Have you made any of the following changes to your financial situation in response to US tariffs? (Select all that apply) [RANDOMIZE]*



^{*}Top mentions only are shown, for the full list of responses, please refer to the tabulations: [LINK].

^{*}Question asked in March 2025 - Have you made any of the following changes to your financial situation in preparation of US tariffs? (Select all that apply)[RANDOMIZE]



Changes to financial situation due to US tariffs Rank 1 – by demographics

Q – Have you made any of the following changes to your financial situation in response to US tariffs? (Select all that apply) [RANDOMIZE]

| | 200 | | | | | | | | | | |
|--|---------------------|---------------------|-------------------|--------------------|---------------------|---------------|----------------|------------------|------------------|------------------|--------------------|
| | 2025-06 (n=1120) | Atlantic (n=111) | Quebec (n=236) | Ontario (n=360) | Prairies (n=233) | BC (n=180) | Men (n=584) | Women (n=535) | 18-34 (n=208) | 35-54 (n=417) | 55 plus (n=495) |
| None of the above/haven't made any changes | 43.2% | 36.0% | 50.3% | 41.4% | 40.2% | 43.8% | 48.9% | 37.8% | 36.7% | 41.1% | 49.1% |
| Cut back on your spending | 37.7% | 42.3% | 31.7% | 38.7% | 44.2% | 34.3% | 32.3% | 42.9% | 44.9% | 41.3% | 30.1% |
| Delayed or cancelled a major purchase | 18.0% | 21.6% | 12.5% | 19.4% | 23.9% | 13.8% | 19.0% | 17.1% | 25.0% | 20.2% | 11.7% |
| Increased your savings | 11.1% | 11.8% | 11.0% | 12.0% | 11.2% | 8.4% | 11.1% | 11.1% | 15.5% | 11.0% | 8.3% |
| Stopped buying US products/buy Canadian/local | 6.5% | 8.2% | 4.6% | 7.2% | 5.5% | 8.2% | 4.7% | 8.0% | 3.6% | 8.2% | 7.0% |
| Accelerated the purchase of a major purchase | 5.5% | 10.1% | 3.6% | 5.0% | 4.1% | 9.6% | 5.4% | 5.6% | 5.6% | 6.2% | 4.9% |
| Increased your income | 2.0% | 1.8% | 1.6% | 1.7% | 1.1% | 4.7% | 2.2% | 1.8% | 3.9% | 1.7% | 1.0% |
| Avoid travel to US/cancelled plans | 1.6% | 0.6% | 0.3% | 2.1% | 1.7% | 2.3% | 1.9% | 1.2% | 0.9% | 2.8% | 1.0% |
| Made changes to investments (sold US stocks/reduced investments) | 0.8% | - | - | 1.0% | 0.9% | 1.8% | 0.6% | 1.0% | - | 0.7% | 1.4% |
| Pay debts | 0.2% | - | - | 0.4% | - | - | 0.3% | - | _ | - | 0.4% |
| Other | 0.6% | 1.0% | - | 0.7% | - | 1.7% | 0.4% | 0.7% | 0.4% | 0.5% | 0.8% |

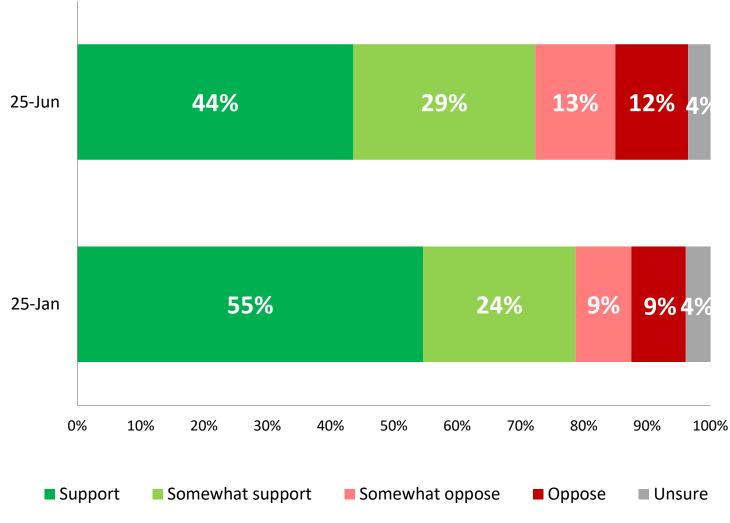
^{*}Responses based on multiple mentions.

Source: Nanos Research, RDD dual frame hybrid telephone and online random survey, June 1st to 3rd, 2025, n=1120, accurate 2.9 percentage points plus or minus, 19 times out of 20.



Q – Do you support, somewhat support, somewhat oppose or oppose Canada putting tariffs on imports from the US in response to President Donald Trump's tariffs on Canadian goods even if that means Canadians end up paying higher prices for goods?

Support for tariffs on U.S. imports



^{*}Weighted to the true population proportion.

Source: Nanos Research, RDD dual frame hybrid telephone and online random survey, June 1st to 3rd, 2025, n=1120, accurate 2.9 percentage points plus or minus, 19 times out of 20.

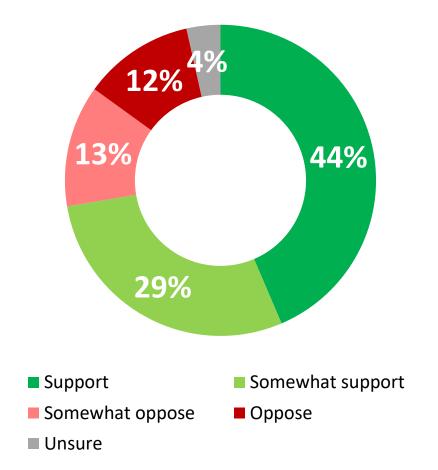




^{*}Question asked in January 2025 - Would you support, somewhat support, somewhat oppose or oppose the following: [ROTATE] Canada putting tariffs on US imports if President Donald Trump puts tariffs on Canadian goods even if that means Canadians will end up paying higher prices for goods.

^{*}Charts may not add up to 100 due to rounding.

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^{*}Weighted to the true population proportion.

Q – Do you support, somewhat support, somewhat oppose or oppose Canada putting tariffs on imports from the US in response to President Donald Trump's tariffs on Canadian goods even if that means Canadians end up paying higher prices for goods?

Source: Nanos Research, RDD dual frame hybrid telephone and online random survey, June 1st to 3rd, 2025, n=1120, accurate 2.9 percentage points plus or minus, 19 times out of 20

Support for tariffs on U.S. imports – by demographics

| | Support/Somewhat support | Atlantic (n=111) | Quebec (n=236) | Ontario (n=360) | Prairies (n=233) | BC (n=180) |
|---|-----------------------------|---------------------|-------------------|---------------------|---------------------|--------------------|
| | | 81.0% | 71.5% | 74.3% | 66.6% | 71.3% |
| | | Men (n=584) | Women (n=535) | 18 to 34 (n=208) | 35 to 54 (n=417) | 55 plus (n=495) |
| | S | 71.4% | 73.1% | 71.1% | 68.3% | 76.3% |
| 9 | 312 | | | | | |
| | obbose | Atlantic (n=111) | Quebec (n=236) | Ontario (n=360) | Prairies (n=233) | BC (n=180) |
| | what | 15.4% | 24.9% | 22.5% | 29.1% | 25.6% |
| | Oppose/Somewhat oppose | Men (n=584) | Women (n=535) | 18 to 34 (n=208) | 35 to 54 (n=417) | 55 plus (n=495) |
| | oddO | 26.1% | 22.3% | 27.2% | 27.4% | 19.7% |





^{*}Charts may not add up to 100 due to rounding.



Nanos conducted an RDD dual frame (land- and celllines) hybrid telephone and online random survey of 1,120 Canadians, 18 years of age or older, between June 1st and 3rd, 2025 as part of an omnibus survey. Participants were randomly recruited by telephone using live agents and administered a survey online. The sample included both land- and cell-lines across Canada. The results were statistically checked and weighted by age and gender using the latest Census information and the sample is geographically stratified to be representative of Canada.

Individuals randomly called using random digit dialing with a maximum of five call backs.

The margin of error for this survey is ± 2.9 percentage points, 19 times out of 20.

This study was commissioned by Bloomberg News and the research was conducted by Nanos Research.

Full data tables with weighted and unweighted number of interviews is here

Note: Charts may not add up to 100 due to rounding

| Element | Description | Element | Description | | |
|-------------------------------------|---|----------------------------|--|--|--|
| Research sponsor | Bloomberg News | Weighting of Data | The results were weighted by age and gender using the latest Census information (2021) and the sample is geographically stratified to ensure a distribution across all regions of Canada. See tables for full weighting disclosure | | |
| Population and Final Sample Size | 1120 Randomly selected individuals. | | | | |
| Source of Sample | Nanos Probability Panel | Screening | Screening ensured potential respondents did not work in the market research industry, in the advertising industry, in the media or a political party prior to administering the survey to ensure the integrity of the data. | | |
| Type of Sample | Probability | | | | |
| Margin of Error | of Error ±2.9 percentage points, 19 times out of 20. | | Individuals younger than 18 years old; individuals without land or cell lines, and individuals without internet access could not participate. | | |
| Mode of Survey | rvey RDD dual frame (land- and cell-lines) hybrid telephone and online omnibus survey | | By age and gender using the latest Census information (2021) and the sample is geographically stratified to be representative of Canada. Smaller areas such as Atlantic Canada were marginally oversampled to allow for a minimum regional | | |
| Sampling Method Base | The sample included both land- and cell-lines RDD (Random Digit | | sample. | | |
| Sampling Wethou Buse | Dialed) across Canada. | Estimated Response Rate | 12 percent, consistent with industry norms. | | |
| Demographics (Captured) | Atlantic Canada, Quebec, Ontario, Prairies, British Columbia; Men and Women; 18 years and older. Six digit postal code was used to validate geography. | Question Order | Question order in the preceding report reflects the order in which they appeared in the original questionnaire. | | |
| Fieldwork/Validation | Individuals were recruited using live interviews with live supervision to validate work, the research questions were administered online | Question Content | Topics on the omnibus ahead of the survey content included: views on political issues, views on economic issues, defence issues, energy issues, response to U.S. tariffs and financial changes in response to these tariffs. | | |
| Number of Calls | Maximum of five call backs to those recruited. | | · | | |
| Time of Calls | Individuals recruited were called between 12-5:30 pm and 6:30-9:30pm local time for the respondent. | Question Wording | The questions in the preceding report are written exactly as they were asked to individuals. | | |
| Field Dates | | | Nanos Research | | |
| Language of Survey | The survey was conducted in both English and French. | Contact | Contact Nanos Research for more information or with any concerns or questions. http://www.nanos.co Telephone:(613) 234-4666 ext. 237 | | |
| Standards | Nanos Research is a member of the Canadian Research Insights Council (CRIC) and confirms that this research fully complies with all CRIC Standards including the CRIC Public Opinion Research Standards | | Email: info@nanosresearch.com. | | |
| | and Disclosure Requirements. | Tabulations | Purggion, ago and gondor | | |

Tabulations

https://canadianresearchinsightscouncil.ca/standards/

By region, age and gender



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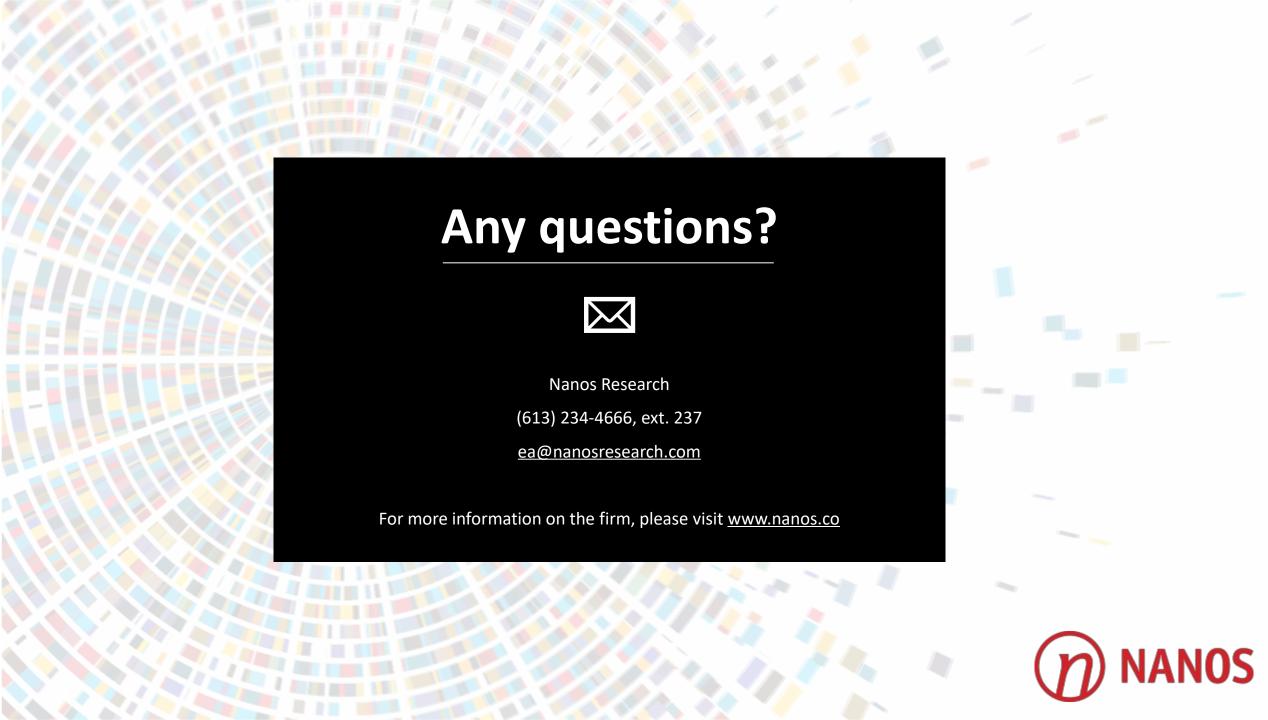


dimap

This international joint venture between <u>dimap</u> and <u>Nanos</u> brings together top research and data experts from North American and Europe to deliver exceptional data intelligence to clients. The team offers data intelligence services ranging from demographic and sentiment microtargeting; consumer sentiment identification and decision conversion; and, data analytics and profiling for consumer persuasion. www.nanosdimap.com

EthicStratēgies

Ethic Strategies was created by the founding partners of <u>PAA Advisory</u> and the <u>Nanos</u> <u>Research Corporation</u>, both recognized leaders in research, advocacy, and advisory. Ethic provides bespoke strategic counsel, advice, and communications strategies to organizations facing serious issues. www.ethicstrategies.com





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