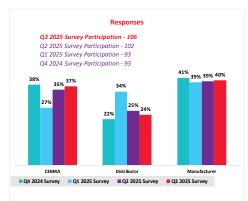


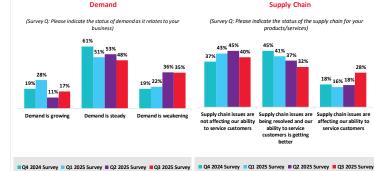
BUSINESS CONFIDENCE SURVEY

OVERALL

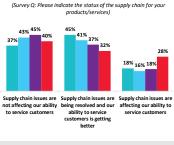
Electro-Federation Canada has released the Q3 2025 Business Confidence Survey Results. A total of 106 key association contacts participated in the latest survey, maintaining a consistent and representative sample across membership types. The findings indicate a slight decline in overall optimism, with 65% of respondents expecting sales growth in 2025—down from 67% in the previous survey. Notably, 20% anticipate growth in the 6-10% range. Despite this, comments from respondents continue to reflect persistent uncertainty driven by concerns over U.S. tariffs.

Looking ahead to Q3 2025, 63% of respondents predict sales increases, with 22% projecting growth between 6-10%. Additionally, 51% project 1-5% growth for FY 2026. However, indications of market softening persist, with 35% of respondents reporting weakening demand-slightly down from 36% in the previous survey. Additionally, supply chain challenges are intensifying, with 28% citing them as a barrier to customer service—up from 18% in the previous quarter.

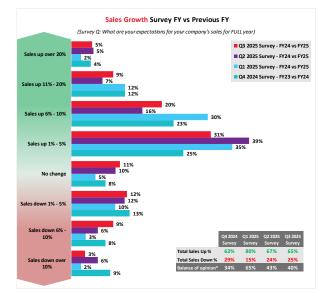


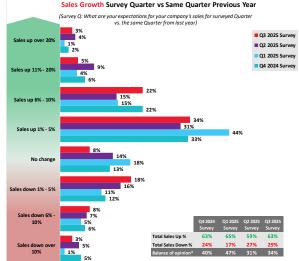


Comments wordcloud:

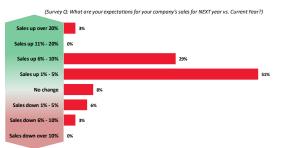


Supply Chain





* Percentage of respondent saying "Sales up" minus percentage of respondent saying "Sales down"



Sales Growth FY 2026 vs FY 2025

