



Canada's Economy Contracts by 0.3 per cent in August 2025

Transcript

Speaker

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On Friday, Statistics Canada reported that the Canadian economy contracted by 0.3 per cent in August. Advance indicators show that the economy just narrowly avoided a recession in the third quarter of 2023.

But make no mistake, we are clearly in a recessionary environment.

Tariffs and the unpredictability surrounding them have continued to cause significant disruption in the Canadian economy throughout 2025.

Businesses have been hesitant to hire, and consumers will soon pull back their spending.

Heading into 2026, with no clear trade deal in sight between Canada and the US, we see very minimal growth in the economy. For more insights, please visit conferenceboard.ca.