2026 Manitoba Business Leaders Survey

March 2026

PROBE Research

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Key Findings

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Key Findings

Manitoba businesses are in a cautiously optimistic headspace to start the year. At this time last year, more than three in 10 businesses expected their companies to be worse off in a year's time. Twelve tumultuous months later, the proportion who expect things to be worse has been cut in half. Now, three in 10 are optimistic about the coming year, and more than four in 10 believe their company will be in the same place at this time in 2027.

Concern about tariffs has dropped, with artificial intelligence (AI) now more of an issue. While overall operating costs remain the key issue preoccupying Manitoba business leaders, the proportion who worry about the effect of tariffs on their business has dropped from more than one-third of those surveyed in early 2025 to just one in five today. Although it is less of a concern than issues like attracting and retaining staff, taxation and supply chain disruption, fully one in 10 now cite the impact of AI as something they worry about.

The hiring outlook for Manitoba businesses remains weak. The proportion of companies who expect to hire more staff in the coming year continues to drop, with only 14 per cent expecting to do so and a slightly smaller proportion (6%) expecting to cut staff in the next 12 months. At the same time, only four in 10 businesses report having difficulty finding skilled workers – down significantly from nearly six in 10 at this time last year.

Manitoba businesses are now happier about the work governments are doing to improve the business climate. One-third – up from just 14 per cent two years ago – think the federal government is doing an excellent or good job of creating a good business climate. A similar proportion (up from less than one in five two years ago) give the same high marks to the provincial government, with three in 10 continuing to praise the efforts of their local government in this regard.

Key Findings (cont'd)

Both Manitoba businesses and the broader public have a great deal of confidence in Prime Minister Mark Carney and the federal Liberal government's approach to dealing with the U.S. Nearly six in 10 businesses – and an even higher proportion of the public – are confident in the approach the prime minister and his government are taking to dealing with U.S. President Donald Trump and his trade policies.

Confidence in the federal government has increased significantly among both businesses and the public over the past year. At the same time, fewer Manitoba business leaders and residents are confident a Pierre Poilievre-led federal Conservative government could effectively deal with Trump's trade policies.

About one-half of businesses (and a similar proportion of residents) are confident in the approach Premier Wab Kinew and the provincial NDP government are taking on this issue.

Business leaders and the broader public express similar views on diversifying trade – and don't feel pressure to sign a flawed free trade deal with the U.S. As Canada prepares to negotiate an updated free trade deal with the U.S. this year, seven in 10 business leaders agree any trade deal with the U.S. could be changed by Trump.

More than four in 10 also agree that holding out and signing no deal with the U.S. is better than signing a bad deal for Canada.

At the same time, more than six in 10 business leaders are confident that any trade lost to the U.S. can be replaced by more trade with other countries. To that end, nearly one-half of business leaders (and nearly six in 10 Manitobans) agree that Canada should increase trade with China, even at the risk of upsetting the U.S.

Key Findings (cont'd)

AI adoption among Manitoba businesses remains flat, with fewer businesses expecting this technology to lead to a smaller workforce.

About one-third of Manitoba businesses report using AI to some degree in their operation, including one in five who actively use it and another 15 per cent who are exploring adoption. The proportion of companies actively using AI has not increased significantly in the past year.

Fewer than one in 10 businesses, meanwhile, now expect AI will lead to reductions in the size of their workforce, with an increasing proportion anticipating that this technology will have no effect on their employee counts. Larger firms, however, are slightly more likely to expect to reduce the number of employees they hire.

Business Metrics and Government Performance

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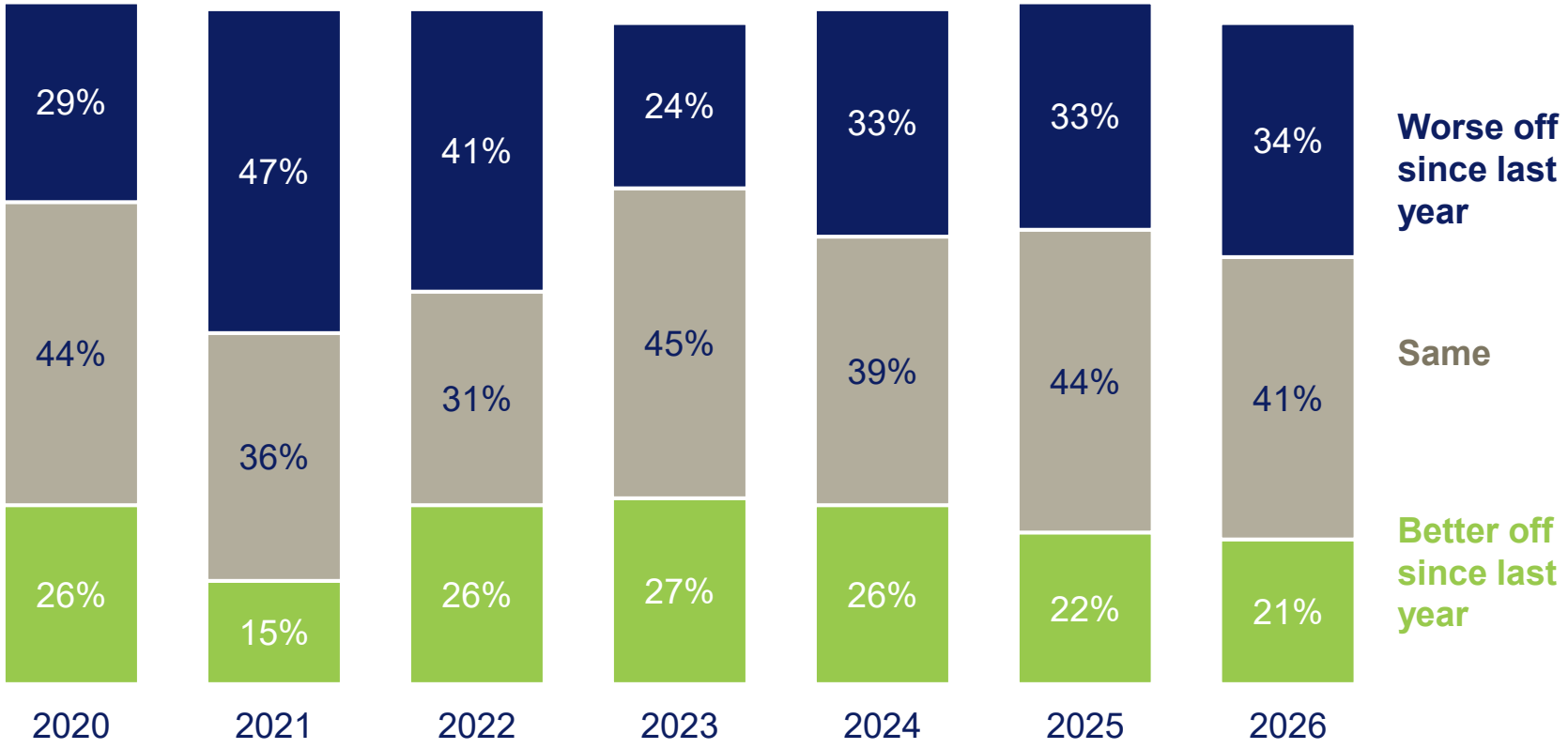
Perceived business performance has changed very little in the past year

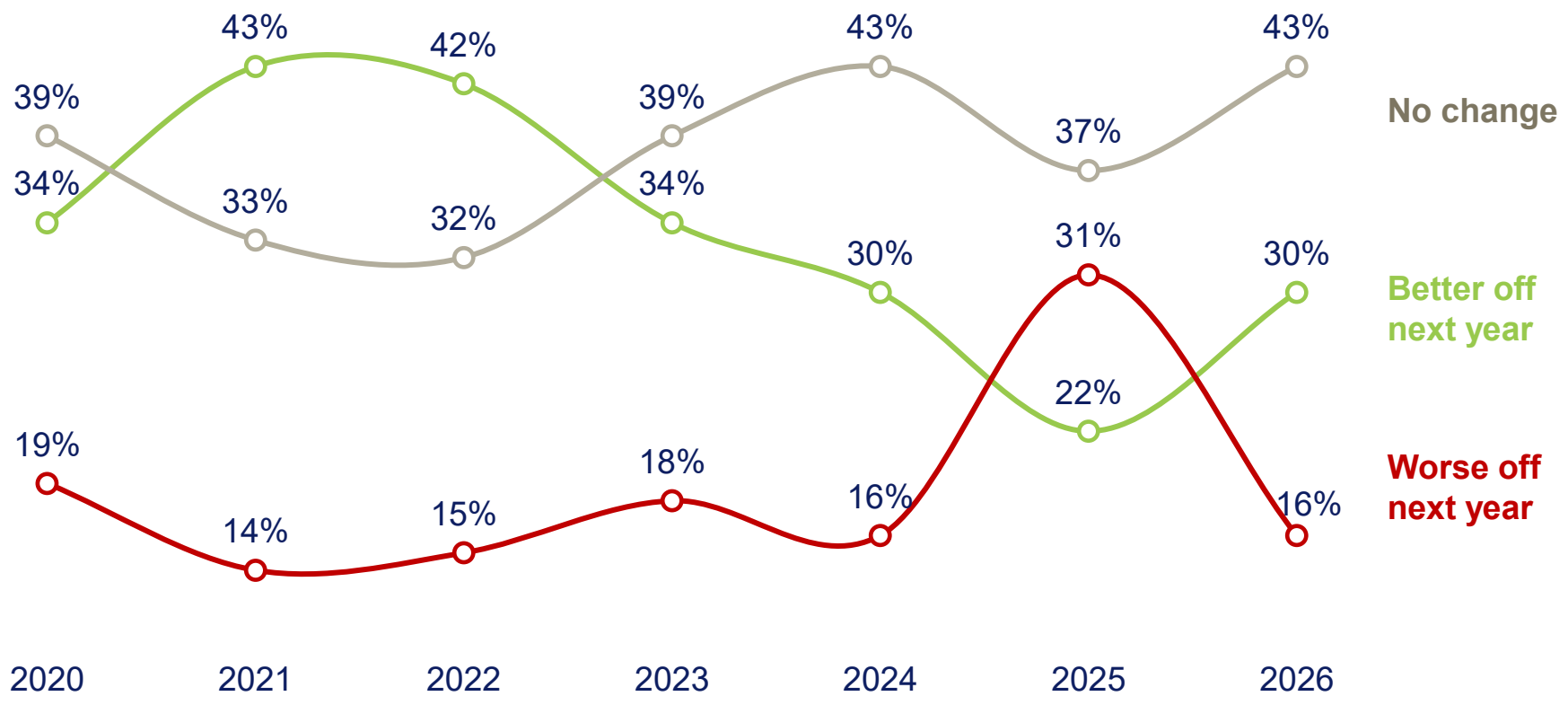


Businesses most likely to say they are **better off** today include:

- Winnipeg-based firms (24% vs. 16% among those in rural and northern Manitoba).
- Larger firms (29% with 50+ employees vs. 20% among those with <10 employees).

C1. Would you say that you and your business are better off, worse off, or just the same financially as you were a year ago? (Base: Manitoba business leaders, N=202)

More businesses expect to be either better off or in the same position at this time next year

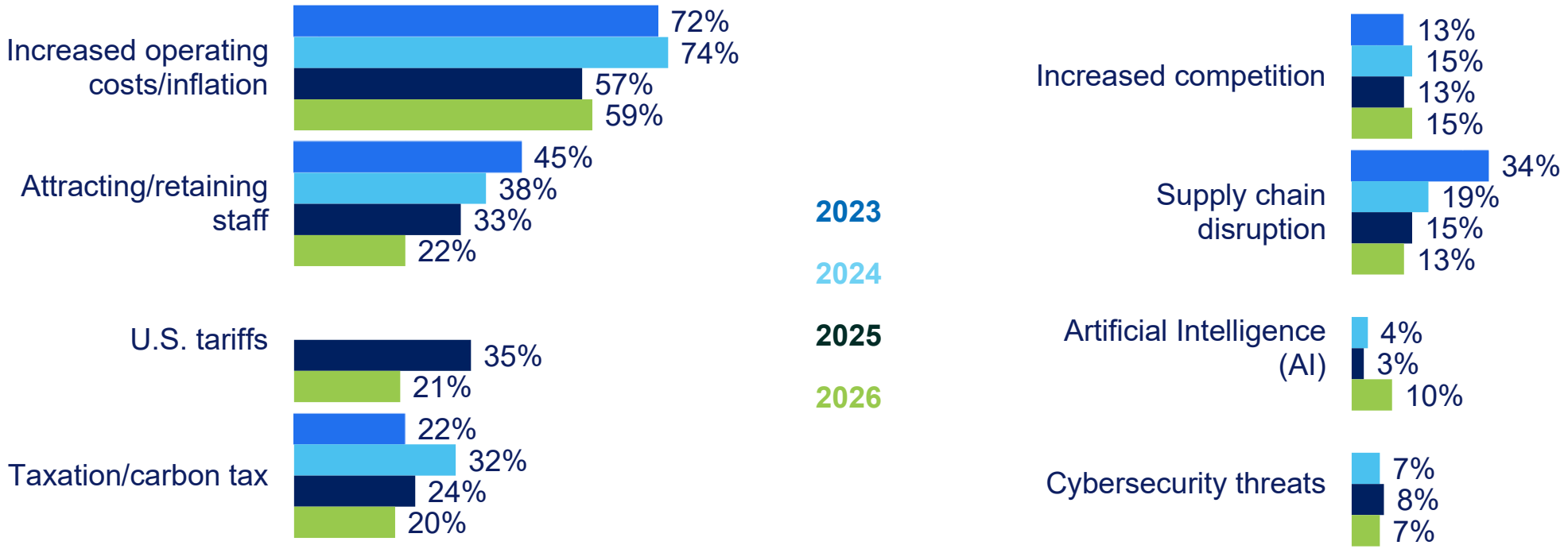


- Larger companies are more likely to expect to be **worse off** at this time next year (24% among those with 50+ employees vs. 13% among those with 10-49 employees and 17% with <10 employees).

C2. Now looking ahead, do you think that a year from now your business will be better off, worse off, or just the same financially as you are today? (Base: Manitoba business leaders, N=202)

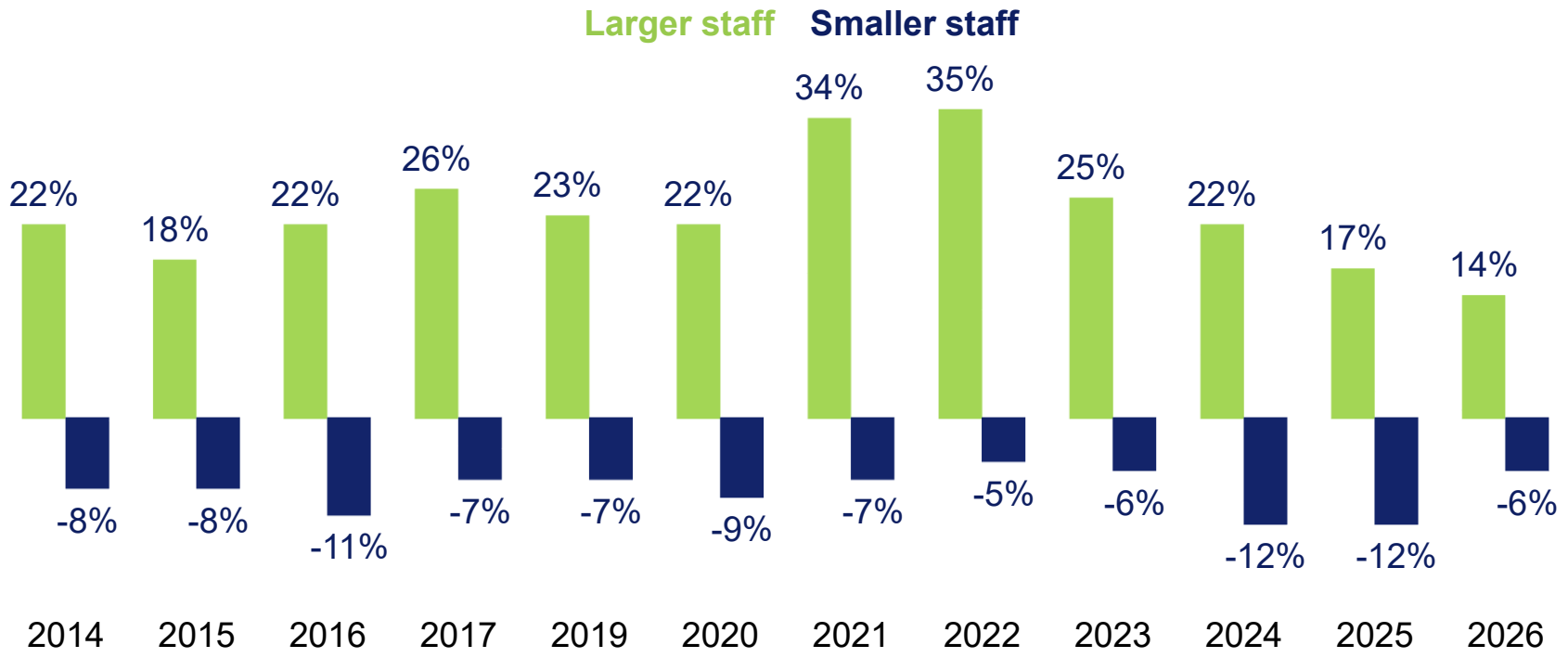
Operating costs remain the main issue, with tariffs decreasing as a concern

% who rank this as a top-2 issue/concern



C7. Thinking about the various business challenges your company might be facing in 2026, please indicate which of the following – if any – are the most significant concerns. Please pick the top two challenges by ranking them in the space provided on the right. (Base: Manitoba business leaders, N=202)

Fewer companies expect to hire more workers in the coming year

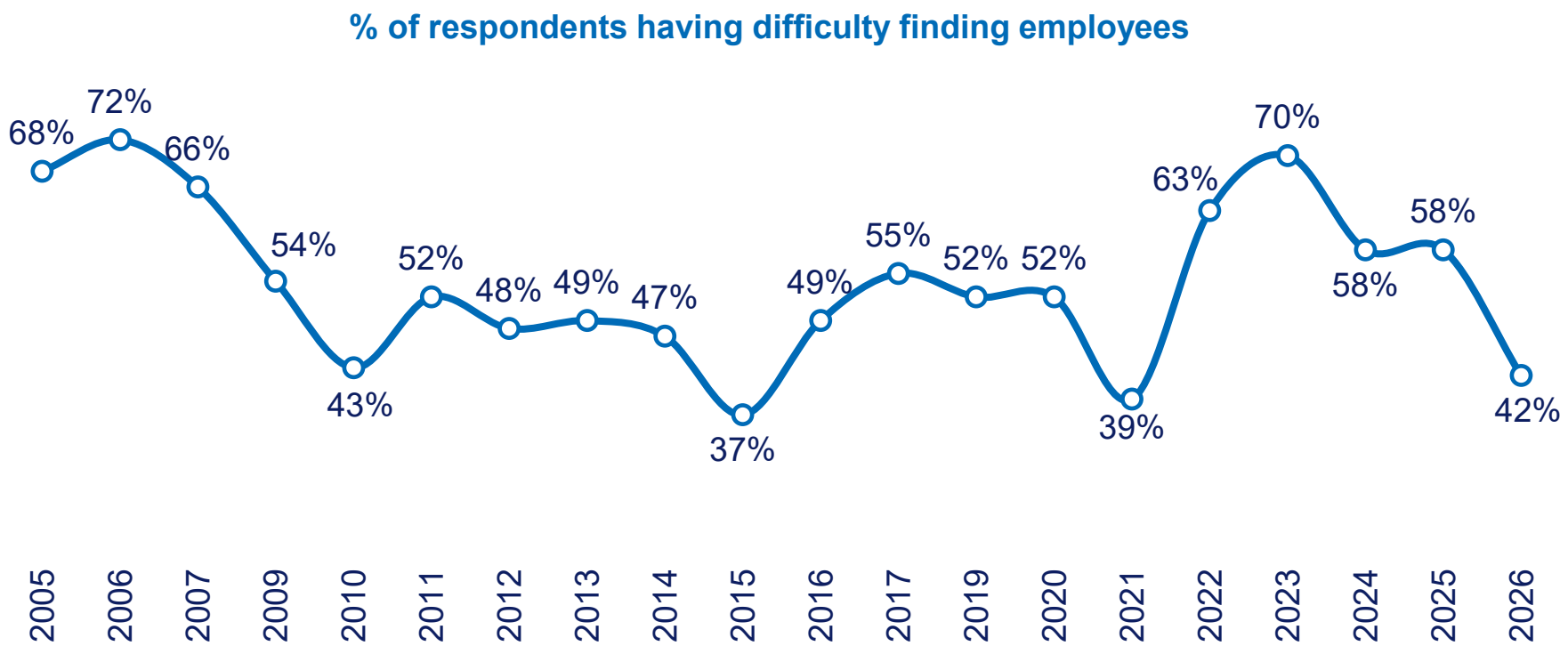


	2014	2015	2016	2017	2019	2020	2021	2022	2023	2024	2025	2026
Net Score	**+14%**	**+10%**	**+11%**	**+19%**	**+16%**	**+13%**	**+27%**	**+30%**	**+19%**	**+10%**	**+5%**	**+8%**

- Companies with 10-49 employees are more likely to hire more staff in the next year (23% vs. 11% among those with <10 employees).

C4. Thinking about 12 months from now, do you expect that your company's operations in Manitoba will employ a larger staff, a smaller staff, or about the same number of people as it is today? (Base: Manitoba business leaders, N=202)

The proportion of businesses having trouble finding skilled workers falls significantly

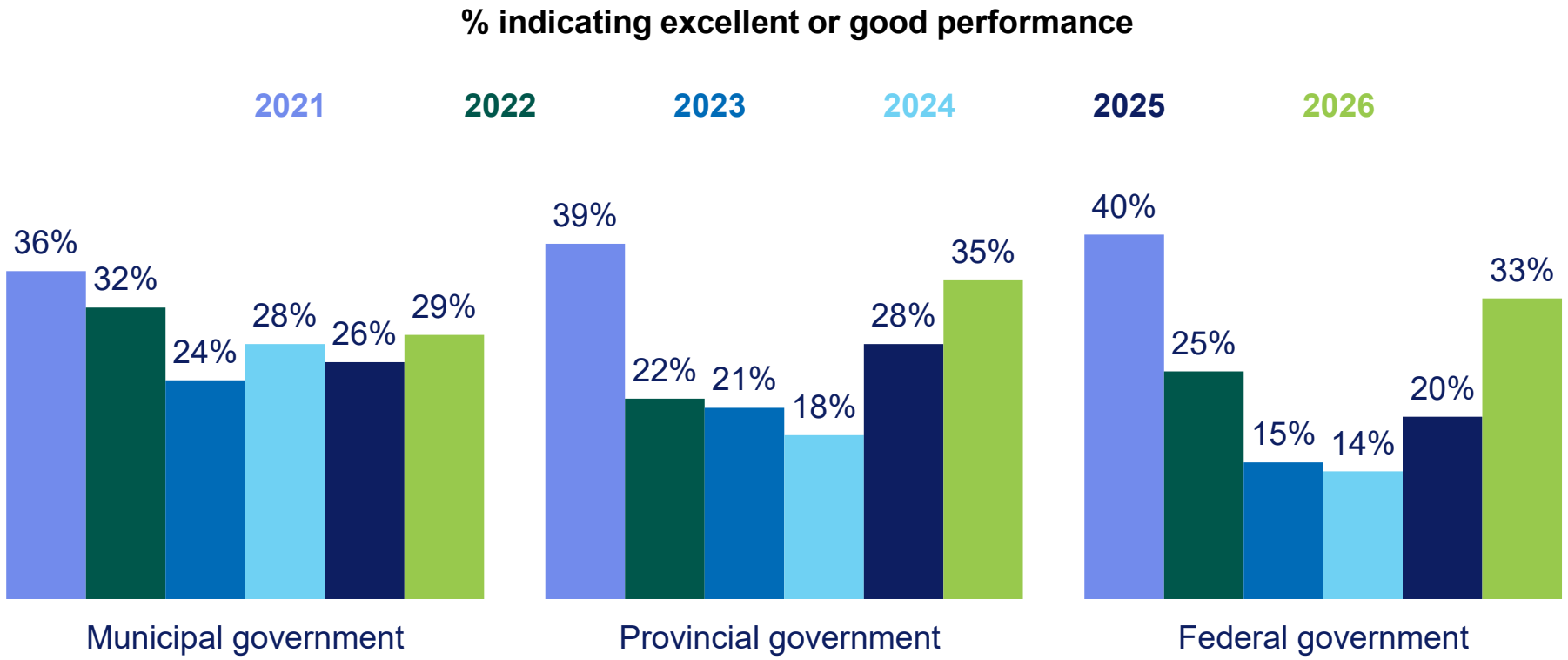


Businesses having **more difficulty** finding qualified workers include:

- Larger and medium-sized firms (53% among those with 50+ employees and 52% among those with 10-49 employees vs. 36% among those with <10 employees).
- Winnipeg-based companies (49% vs. 33% in rural and northern Manitoba).
- Those with higher revenues (51% +$1M vs. 30% <$1M).

C6. In the past year, have you had any difficulty finding qualified new employees with relevant skills? (Base: Manitoba business leaders N=202)

Confidence in the federal government continues to rebound



- Businesses outside Winnipeg are more likely to express confidence in their local municipal government (34% vs. 24% among Winnipeg businesses).

C8. Now we would like to know how you feel the three levels of government here in Manitoba have been performing in terms of creating a good climate for business. First, thinking about the (federal/provincial/municipal) government, would you say it has been doing an excellent job, a good job, only a fair job or a poor job in this regard? (Base: Manitoba business leaders, N=202)

Views on the Trump Administration and Tariffs

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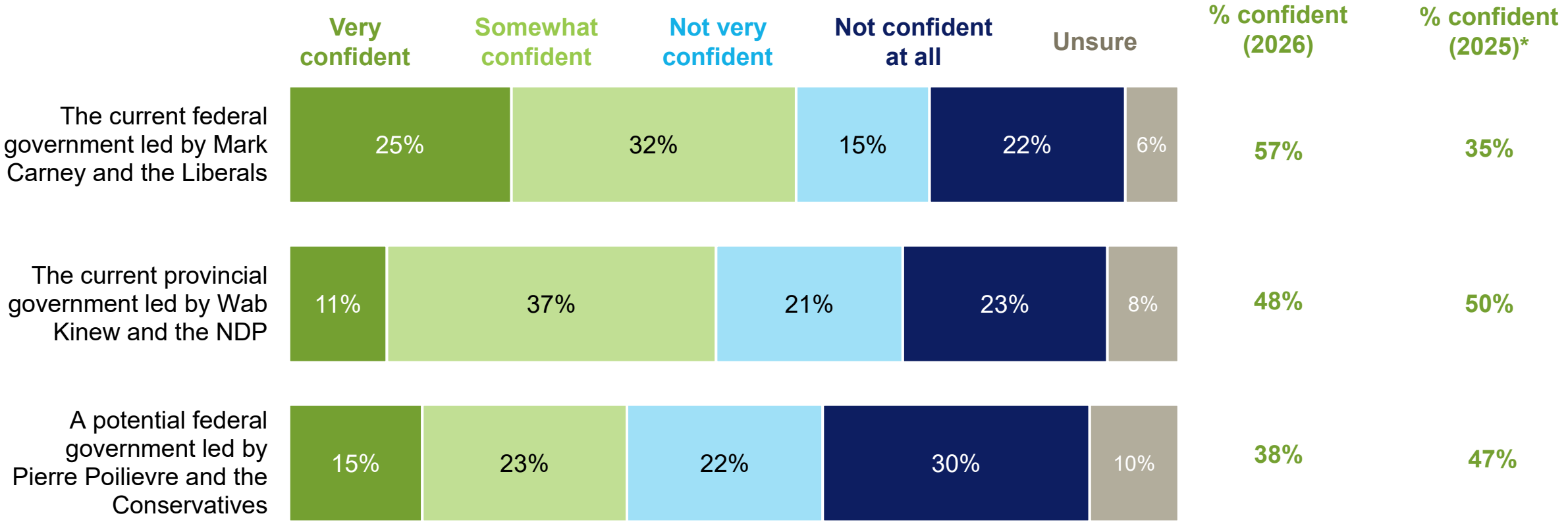
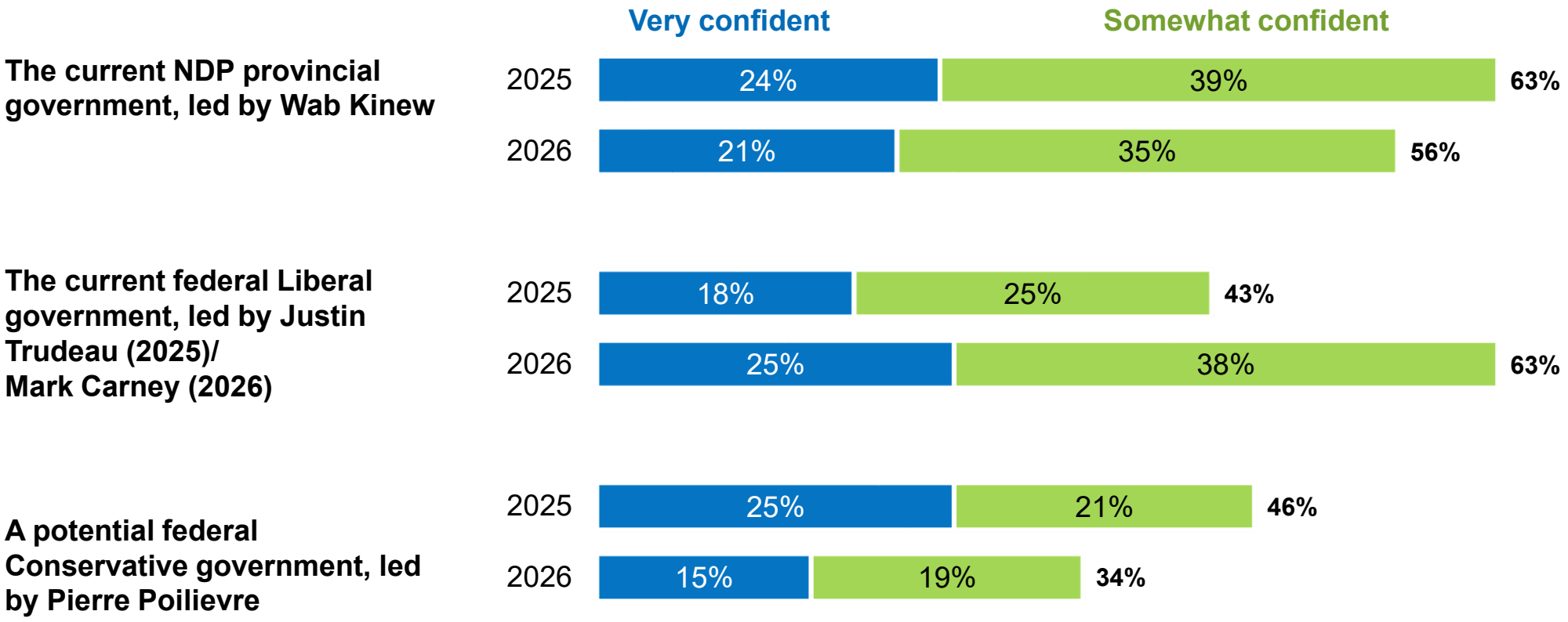
Manitoba businesses have significantly more confidence in the federal government today



US3. How much confidence, if any, do you have in the following levels of government to deal with the effects of President Trump and his administration's trade policies? (Base: Manitoba business leaders, N=200) (Slight wording change from 2025)

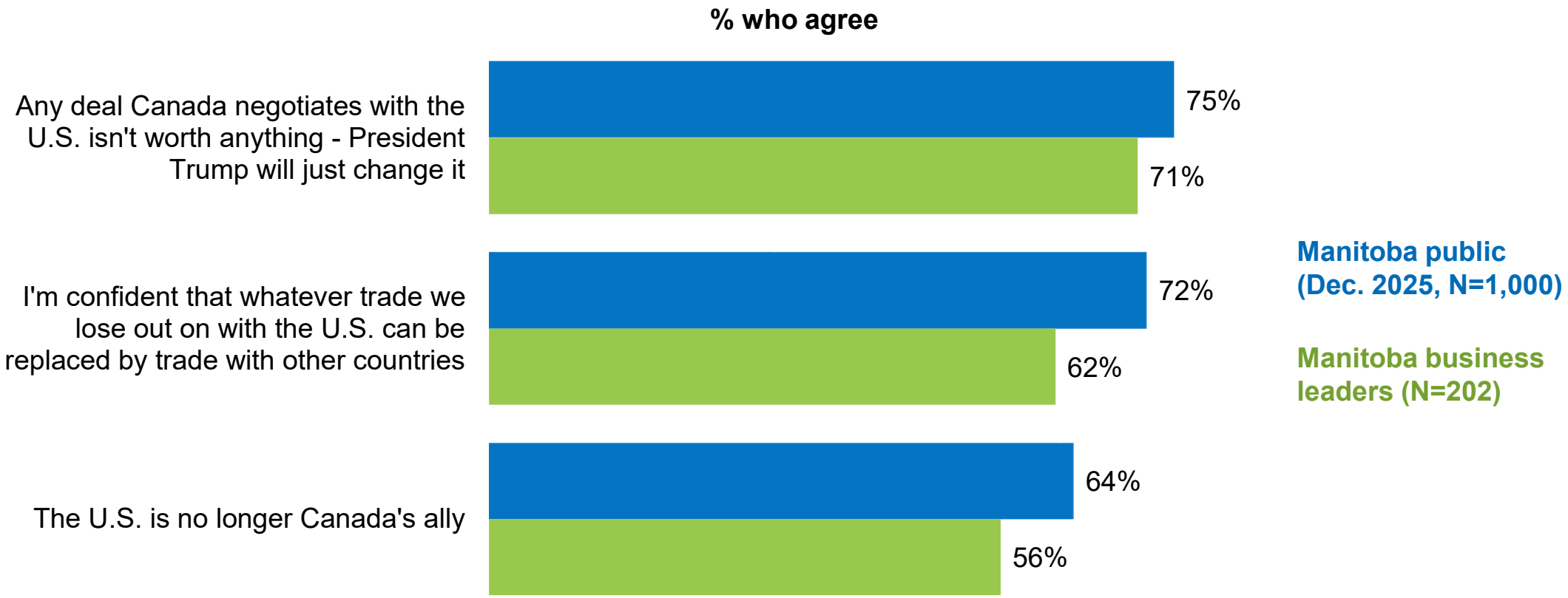
*The 2025 survey was in field prior to Justin Trudeau stepping down and Mark Carney being sworn in as prime minister.

Manitobans are also more confident in Mark Carney's approach to dealing with the U.S.



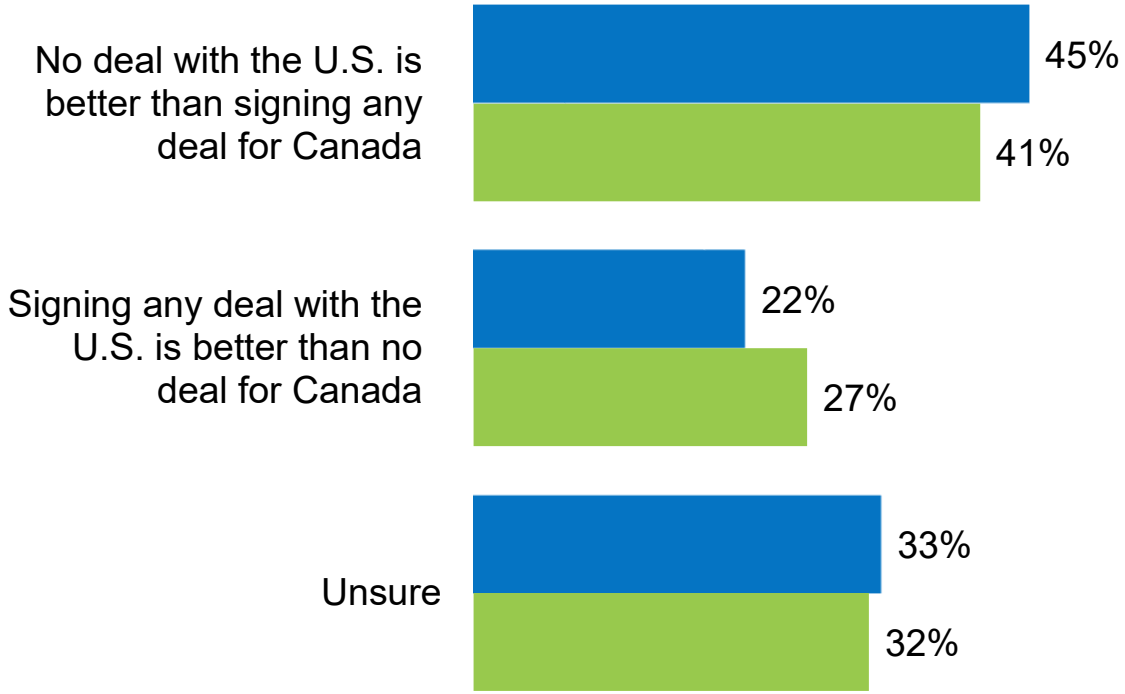
US1. How much confidence, if any, do you have in the following levels of government to deal with the effects of President Trump and his administration's trade policies? (Base: All respondents, N=725)

Business leaders are more likely than the public to still view the U.S. as Canada's ally



US5. Do you agree or disagree with the following statements?

Four in 10 business leaders – and Manitobans – prefer no free trade deal over a bad deal

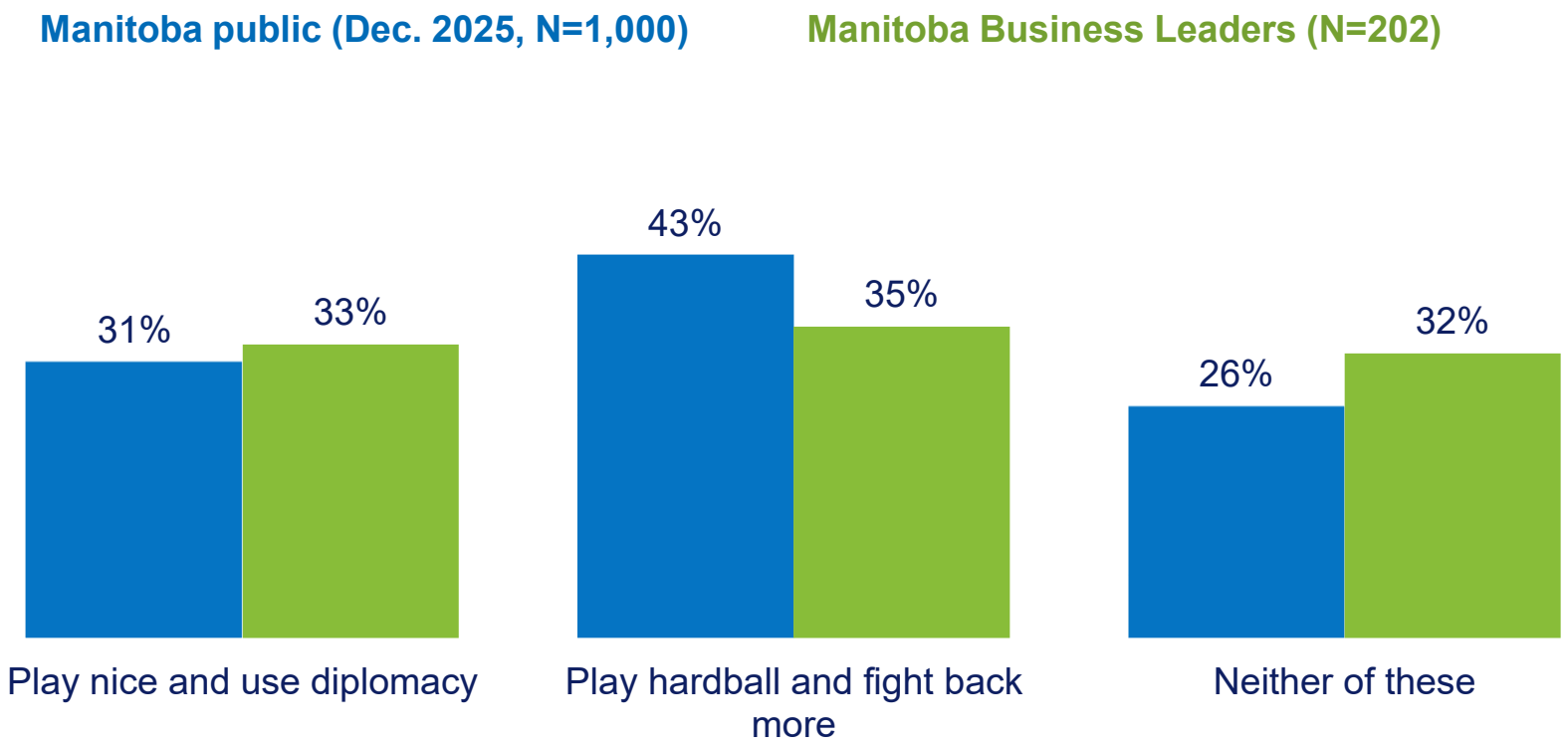


Manitoba public (Dec. 2025, N=1,000)

Manitoba business leaders (N=202)

US4. Based on what you know about ongoing trade negotiations with the U.S., which of the following statements comes closest to your view today?

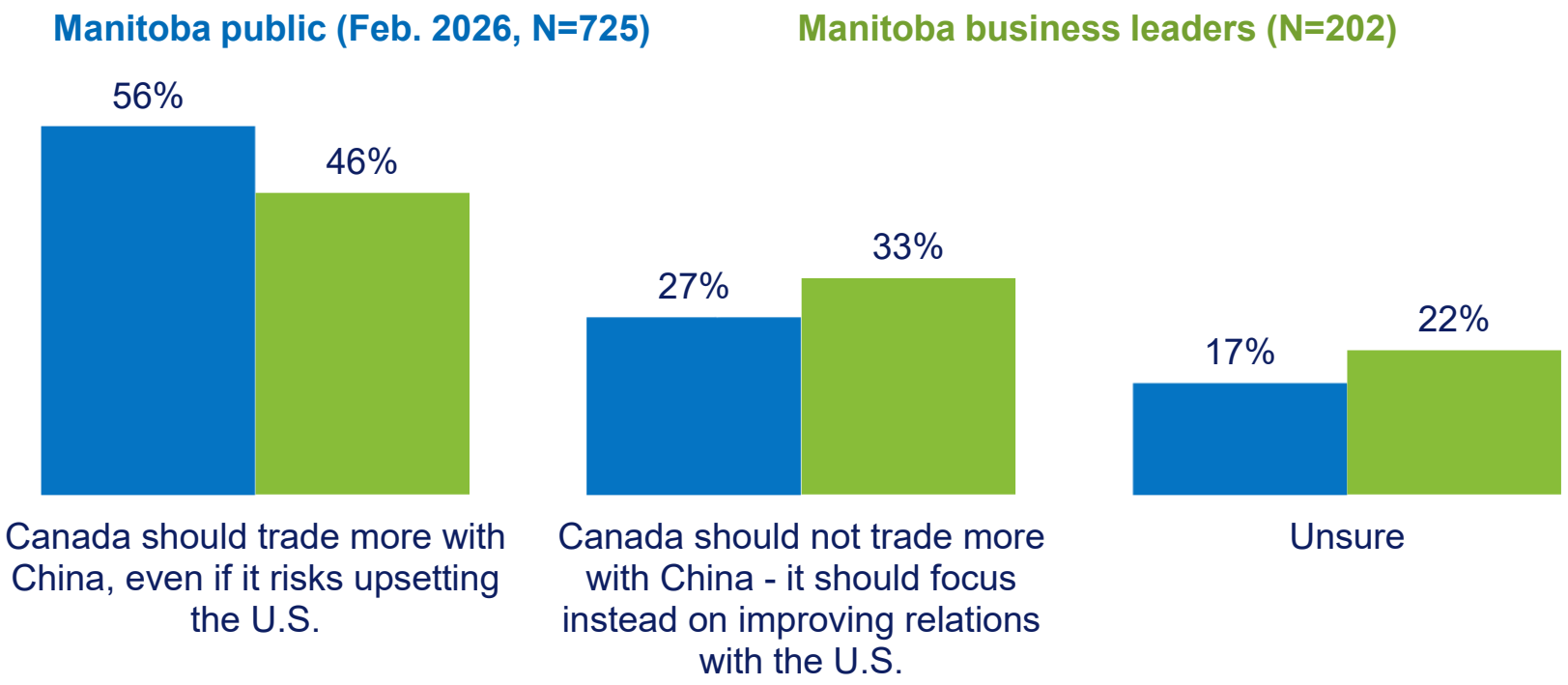
Manitoba businesses are slightly less inclined to want Canada to act tough with the U.S.



- Larger companies with 50+ employees are more likely to want Canada to be diplomatic in its dealings with the U.S. (53% vs. 29% among those with 10-49 employees and 32% with <10 employees).

US1a. Which approach do you want Canada to take in its dealings with President Trump and his administration on trade?

Manitoba residents and businesses are more inclined to trade more with China



Manitobans who are **most likely to support increasing trade with China** include:

- University graduates (70%).
- Those born outside Canada (71%).
- Those who expect their economic outlook to improve or stay the same in the coming year (71% and 65% vs. 35% who expect to be worse off in 12 months).
- Those who would vote for the provincial NDP (79%) and federal Liberals (70%).

Larger companies are also more likely to support trading with China (59% 50+ employees vs. 37% 10-49 employees).

US6. Which of the following statements comes closest to your view?

Artificial Intelligence

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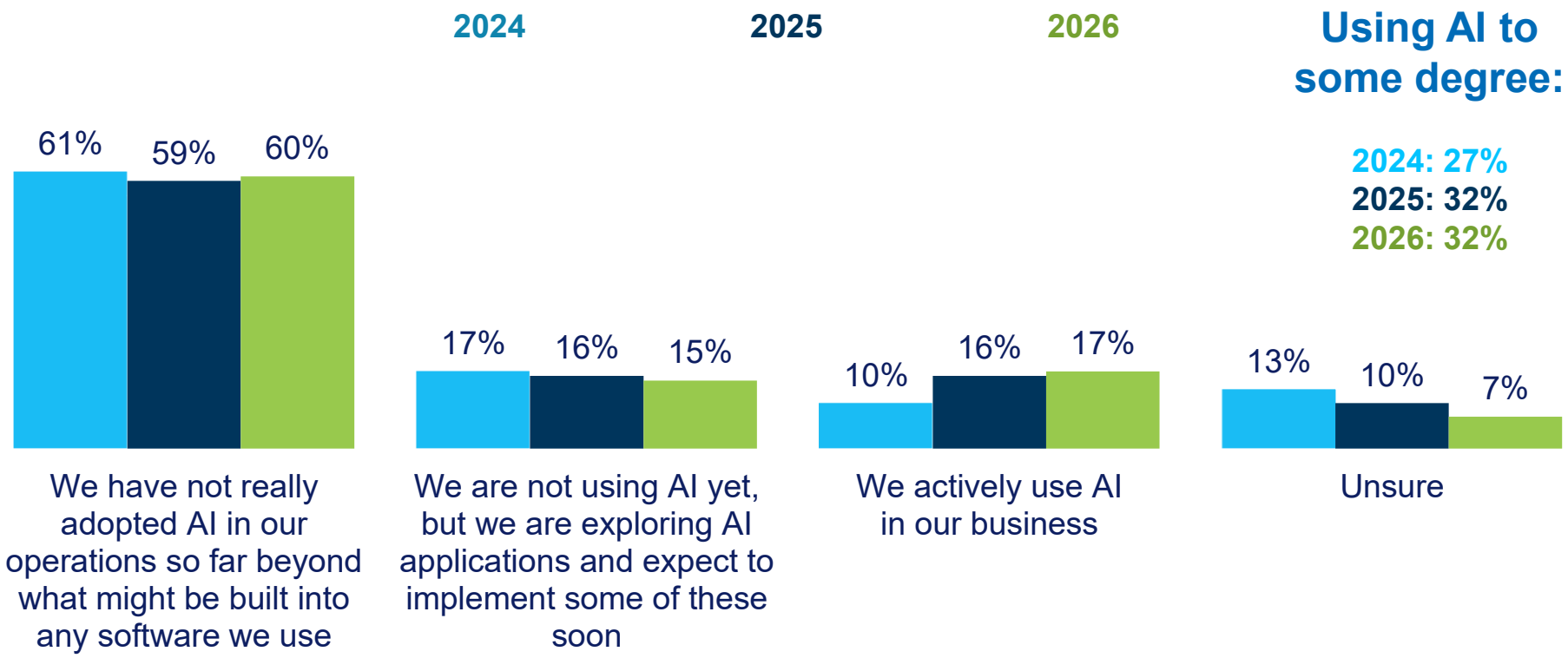
AI adoption among Manitoba businesses is relatively unchanged compared to last year

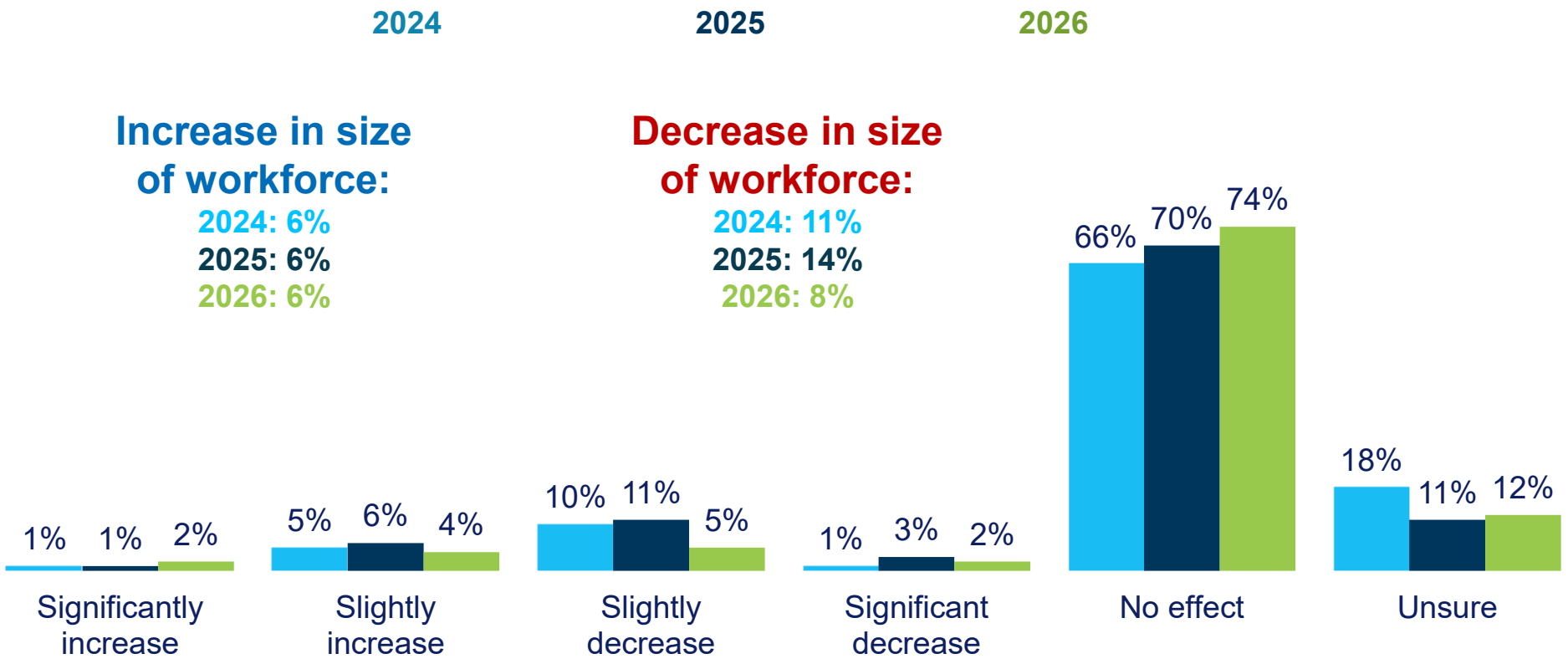


Those who are more likely to be **actively using AI** include:

- Larger companies (24% with 50+ employees vs. 15% with 10-49 employees).
- Winnipeg firms (22% vs. 12% in rural and northern Manitoba).

AI1. Which one of the following scenarios most accurately reflects how your organization currently uses AI applications? (Base: Manitoba business leaders, N=202) (Wording change from 2025)

An increasing share of businesses do not expect AI to affect their employee count



- Larger companies are more likely to expect their employee count to decrease (24% 50+ employees vs. 10% with 10-49 employees and 5% with <10 employees).

AI2. In the next few years do you expect AI will result in an increase or a decrease to the size of your company's workforce – or will it have no effect at all? (Base: Manitoba business leaders, N=202) (Wording change from 2025)

Methodology

PROBE Research

Methodology

Method

Probe Research conducted a survey of 202 business owners and managers located throughout Manitoba between February 6 and March 2, 2026. Respondents were contacted via telephone and completed the survey via telephone with a live interviewer or via a secure online survey link.

Sample

The survey sample was stratified to ensure representation from small enterprises (1-9 employees), medium-sized companies (10-49 employees) and large businesses (50+ employees). Quotas were also set based on region as well as by business sector (services, manufacturing, resources). The sample does not include government departments/agencies, representatives of other public sector entities or not-for-profit organizations.

With a sample of 202, one can say with 95 per cent certainty that the results are within ± 6.9 percentage points of what they would have been if all private-sector business owners/managers in Manitoba had been surveyed. The margin of error is higher within each of the survey's population sub-groups.

Probe used SPSS statistical analysis software to conduct all data analysis. Totals may not add to exactly 100% due to rounding.

About the Manitoba Business Leaders Survey

The Manitoba Business Leaders Survey (MBLS) is an annual scientific survey of senior business officials from across the province. The survey sample includes a stratified sampling of CEOs, presidents, business owners and designated senior corporate officers from small, mid-sized and large commercial establishments as defined by Statistics Canada and the Manitoba Bureau of Statistics. This business sampling includes publicly traded and private companies from all major sectors of Manitoba industry.

Business listings have been developed based upon the most authoritative and up-to-date sampling sources available including various telephone directories.

Survey Instrument

The survey instrument was designed by Probe Research.

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