



PRESS RELEASE

Toronto Region Residents Split on Economic Outlook, Overwhelmingly Support Government Focus on Growth: New Ipsos Poll for Toronto Region Board of Trade.

Housing Crisis Tops List of Business Growth Barriers as Toronto Residents Urge Economic Focus

Toronto, June 10 - A recent Ipsos survey of Toronto region residents reveals a complex economic landscape, with citizens divided on the outlook but united in their call for prioritizing economic growth.

Economic Sentiment: A Region Divided

The Ipsos survey paints a picture of a city at a crossroads. Toronto region residents are evenly split on the economic outlook for the next 12 months, with 50% expressing confidence and 50% lacking confidence. This division deepens when considering the economy's direction: Four in ten (41%) residents believe the economy is headed in the wrong direction, compared to only three in ten (30%) who think it's on the right track, while a similar proportion are unsure or neutral. Current economic conditions are viewed even more critically as only 26% of residents hold a positive view, compared to slightly more (31%) who describe it as poor and 42% who consider it fair.

Overwhelming Support for Economic Growth as Government Priority

Despite differing views on the current state of the economy, there's near-unanimous agreement on what needs to be done as almost all residents (94%) believe fostering economic growth should be the government's foremost priority (50% perceive it as a high priority and 43% believe it should be a moderate priority).

The Role of Business in Community Prosperity

Residents strongly recognize the importance of a thriving business sector, as more than eight in ten (86%) Toronto region residents view growing and strong businesses as vital for high-quality job creation. Further, 85% believe they are crucial for thriving communities, 79% demand investment in businesses to create greater prosperity for all, and 81% agree that poor business growth can hurt their community.

Barriers to Business Growth: Housing Crisis Takes Center Stage

When asked about obstacles hindering business growth in the Toronto region, residents identified several key factors:





PRESS RELEASE

1. Cost and availability of housing (67%)
2. Traffic congestion (57%)
3. High taxes (55%)
4. Trade uncertainty (55%)
5. Commercial property costs (53%)

The Ipsos survey shows how although residents may be divided on the current economic outlook for the region, there's a clear consensus on the need for focused economic growth and the critical role of addressing key barriers like housing affordability to enhance the economic prosperity of the region and its residents.

About the Study

A representative sample of n=1,000 Greater Toronto and Hamilton Area (GTHA) residents 18 years of age and older have been surveyed online by Ipsos between May 9 and 22, 2025. Quota sampling and weighting were utilized to design a sample frame that is representative of the population of adult (18+) residents in the GTHA according to age, gender, and region. The GTHA regions included: the City of Toronto, Durham Region, Halton Region, Peel Region, York Region, and the City of Hamilton. The latest Statistics Canada Census data (2021) was utilized for the quota sample and weighting scheme.

For more information on this news release, please contact:

Martin Hrobsky
Senior Vice President, Ipsos Public Affairs
+1 416 324-2017
Martin.Hrobsky@ipsos.com

About Ipsos

Ipsos is one of the largest market research and polling companies globally, operating in 90 markets and employing nearly 20,000 people.

Our passionately curious research professionals, analysts and scientists have built unique multi-specialist capabilities that provide true understanding and powerful insights into the actions, opinions and motivations of citizens, consumers, patients, customers or employees. Our 75 business solutions are based on primary data from our surveys, social media monitoring, and qualitative or observational techniques.





PRESS RELEASE

“Game Changers” – our tagline – summarizes our ambition to help our 5,000 clients navigate with confidence our rapidly changing world.

Founded in France in 1975, Ipsos has been listed on the Euronext Paris since July 1, 1999. The company is part of the SBF 120, Mid-60 indices, and is eligible for the Deferred Settlement Service (SRD).

ISIN code FR0000073298, Reuters ISOS.PA, Bloomberg IPS:FP

www.ipsos.com

