

# MARK CARNEY MIRRORS CANADIAN OPINION AT DAVOS



AN IPSOS CANADA  
POINT OF VIEW ON  
THE ENDURANCE ECONOMY



# ABOUT THE AUTHORS

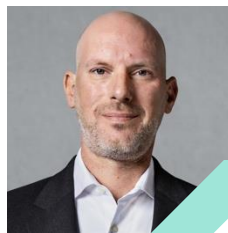


## Mike Colledge

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**Mike Colledge, Ipsos Executive Insights Lead** helps leaders understand the shift from a growth economy to an endurance one, where constraint, not expansion, defines strategy, policy, and consumer behaviour. Blending sharp economic insight with public opinion and real-world relevance, he reframes today's biggest challenges into clear signals leaders can act on. At home it's Mike's wife and his four children who are forced to endure his dad jokes and penchant for loud music.



## Gregory Jack

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**Gregory Jack is a Senior Vice President** of Public Affairs at Ipsos in Canada, based near Ottawa. A former senior public servant, he specializes in helping organizations understand how shifting public expectations impact both markets and policy. Contact him to learn how to adapt to the "Endurance Economy," a new era where sustained pressures and chronic affordability concerns are redefining consumer loyalty, Canadian sovereignty, emerging energy issues and Canada-U.S. relations.



# MARK CARNEY MIRRORS CANADIAN OPINION AT DAVOS

Mark Carney's recent speech at Davos has earned praise both within Canada and globally, with many lauding the prime minister for finally "saying it as it is" and outlining a clear description of a world that has moved beyond cooperation and benign diplomacy. In Carney's view, Canada must now also move beyond reliance on the U.S. alone and seek partnerships with other countries, particularly middle powers, but also with countries that do not necessarily share our values and beliefs.

Despite widespread plaudits, it is worth asking whether Canadians themselves are onside with Carney's articulated vision, which one might describe as Canada's new foreign policy by another name. We dug into our trove of Ipsos data to find out.

To start with, Ipsos polling consistently shows Canadians today are realistic about global instability and the limits of what the prime minister called the "old world order." We find widespread concern about geopolitical conflict, economic coercion, and declining international cooperation. Canadians increasingly agree that global rules and institutions are less effective than in the past, reinforcing Carney's assertion that reliance on the "rules-based order" alone is no longer sufficient.

Carney's emphasis on honesty and "naming reality" rather than living within comforting fictions also generally aligns with a public mood that is less idealistic and more risk-aware about global affairs. Our data shows that Canadians do not want to withdraw from the world, but nor do they wish for Canada to simply continue as we were and hope for the best.



In fact, over 90% of Canadians agree that Canada should take an active role in world affairs, and over 80% agree Canada should pursue independent foreign policies, even when this may create friction with close allies such as the United States. In pursuing a trade deal with China and signalling openness to other engagements, notably India, Carney is doing just that.

On China, [Ipsos polling](#) released earlier in January revealed that a slim majority of Canadians (54%) support stronger trade ties with China, despite geopolitical tensions. This was a marked shift from where Canadians stood only five years ago at the height of the “Michaels” impasse with China.

In fact, only 16% of Canadians favour outright trade protectionism. In short, Canadians want a balanced trade approach, combining economic benefits with consideration of values such as human rights and national interest.

We still want to pursue values-based trade, but we no longer believe, as we once did, that it needs to come at the expense of everything else, or that shared values are sufficient.

Recently, Carney has been hinting that India may be the next trade target, with speculation that he will visit India in February. On India, we find similar levels of support as we did with China. 53% strongly (14%) or somewhat (39%) support pursuing closer trade ties and economic agreement with India. There is even stronger support for trade deals with European countries like Holland, or more deals in Asia with Japan.

On free trade generally, three quarters (76%) agree that free trade is beneficial to Canada’s economy. That is up ten per cent since 2024 and constitutes the largest increase in support among 30 countries polled. As the United States turns away from free trade and toward protectionism, Canadians want us to do the opposite.

Even on responding to the U.S. trade threats, we found consistently declining support for retaliatory tariffs, from 68% in March 2025 to 51% in December. Our view on the U.S. has evolved from anger and bewilderment to pragmatism and acceptance, and this evolution was reflected in the prime minister’s speech.

It's also worth considering how the world sees us. Does the rest of the world still view Canada as an honest broker, a positive middle power punching above its weight, all stories that we told ourselves about ourselves for decades? Results from our survey of 20 countries suggests the answer is yes, with 83% saying that they expected Canada to have a positive influence on world affairs over the next decade. Again, this sentiment was reflected in the prime minister's speech calling for middle powers to unite to work together to counter global dominance from larger countries.

If Canadians were telling the prime minister how they wanted him to set Canada's foreign policy, they would tell him to pursue diversification

without fully decoupling from the U.S. and adopt an "enlightened self-interest" frame that features trade policy assessed through a hierarchy that places clear benefits to Canada at the top.

Like "elbows up" in the 2025 election, Carney has successfully read the moment and mirrored Canadian sentiment, delivering a speech that looks in synch with Canadian public opinion.

For the moment, he should have Canadians' support as he pursues this new, clear-eyed foreign policy, but it remains to be seen whether that support will persist as costs and trade-offs accumulate. We'll be watching.



For more insights on the Endurance Economy, visit the Ipsos Canada Endurance Economy Hub or reach out to discuss what this means for your brand:



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