



# 2026 BUSINESS PULSE ON HOT BUTTON ISSUES

FEBRUARY 2026



THE  
STRATEGIC  
COUNSEL

## Methodology

Utilizing the Alberta Perspectives platform, the ACC sent an invitation with a link to the online survey to all member chambers across the province. Chambers then sent this invitation to their members. Other sources were also used to survey businesses, including non-chamber members.

A total of 594 participants completed the survey through this approach, of which 63% were leaders of their organization. This large number of responses allows the ACC to speak with authority about members' views, strengthening advocacy on behalf of Alberta's business community.

Those responding to the survey self-identify as either a business, a not-for-profit organization or a public sector organization.

As part of the survey, questions relating to key 'hot button' issues facing the province were asked including: most important issues facing Alberta, renewing CUSMA, Alberta's financial situation, and Alberta separation and perceptions of the impact on business.

The survey took place between 28<sup>th</sup> January and February 6<sup>th</sup>, 2026.

Throughout this report, significant differences are reported between the years of research and demographic segments.

 ↑↓ Significantly higher/lower at 95% confidence level

# OVERVIEW

## Overview

The majority (63%) of business in Alberta continue to have a positive attitude about the long-term future of the province. However, with the current global economic environment, US tariffs and upcoming CUSMA negotiations, and the current discourse about Alberta separation from Canada, there are some cautions emerging in the perspectives of business in the province.

One of these cautions is that there has been softening in business expectations about the size of their workforce. A second is that concern about the province's finances has been trending up.

The lower level of importance attached to working with the US to improve cross border trade and the continuing high level of importance for strengthening local and domestic supply chains, suggests businesses may be turning more to domestic trade for growth than relying on trading with the US. However, there is a recognition of the continuing importance of trade with the US as evidenced by 78% saying renewing CUSMA is "vital/very" important for Alberta businesses, although not necessarily for their business (39%).

In terms of separation, businesses now identify this as the most important issue facing the province and further majorities (56% and up 3% from June 2025) continue to say it is having an impact on the provincial economy. Fewer, though, say it is impacting their business (28%). In terms of the nature of the impact, large majorities (nine-in-ten) of those saying there is an impact report the impact is negative for their business and for the provincial economy.

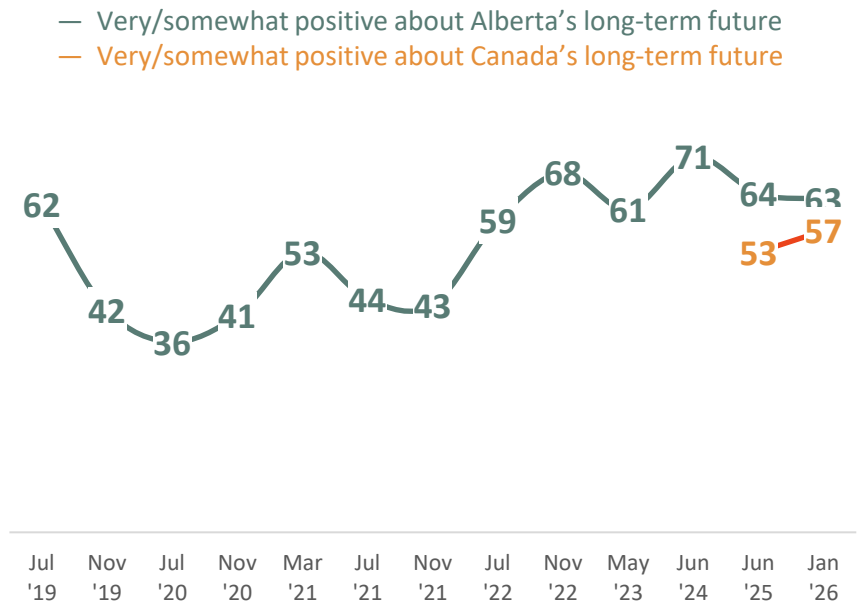
# KEY FINDINGS

## Future of Alberta and Canada

# Long-term future attitudes for Alberta have varied over time, but remain positive and are largely unchanged from 2025.

Over six-in-ten (63%) businesses report being positive about the long-term future of the province. However, results are significantly below those measured in June 2024.

Business remains more positive about the long-term future of Alberta (63%) than for Canada (57%) although the gap has declined. Results are on par for being 'very' positive (18% and 19%, respectively).



## Hiring Intentions

# However, there has been softening in business expectations for the size of their workforce.

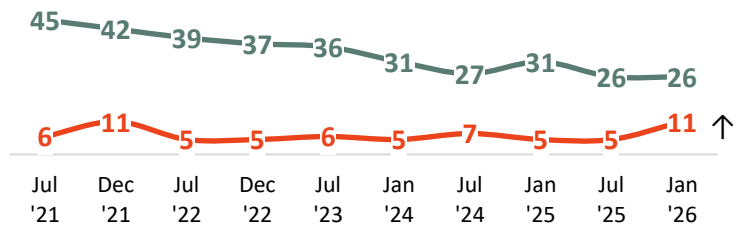
After remaining stable since 2022, there has been an uptick in employers reporting they expect the size of their workforce to decrease in both the next six and 12 months.

Overall, for both the short and longer-term, the proportion of employers anticipating an increase in their workforce has been trending down with a significant drop this year for those expecting there will be an increase in workforce size in the next 12 months compared with six months ago.

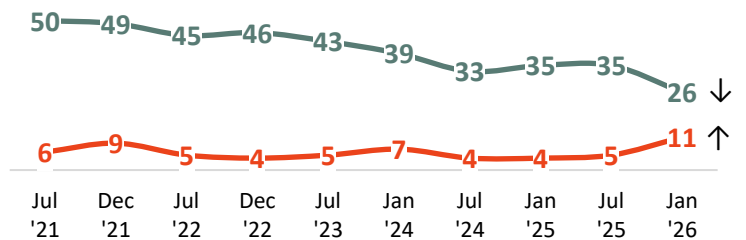
The top cited reason among businesses for their workforce decreasing over the next 6-12 months is uncertainty in the business environment (54%).

### Perceptions of Change in Size of Workforce

*In the next 6 months ...*



*In the next 12 months ...*



— Will increase

— Will decrease

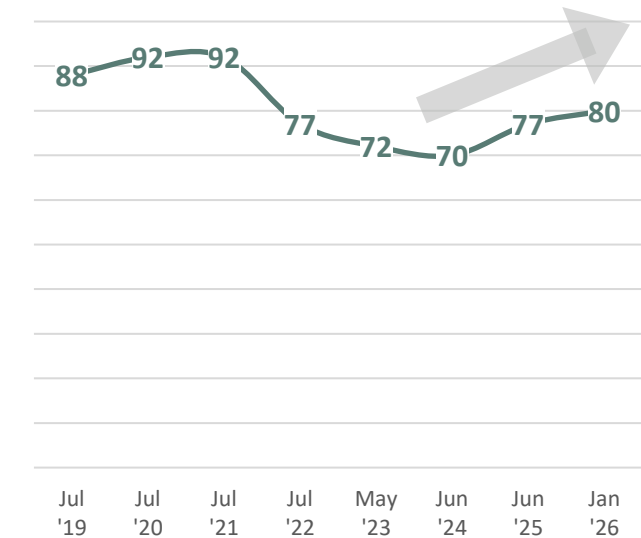
## Concern about Alberta's Finances

# The proportion of businesses concerned about Alberta's finances continues to trend up.

In 2026, 80% of businesses indicate they are concerned about the province's finances – an increase of 10-points compared to June 2024.

Notably, one-third (34%) of businesses now report they are 'very' concerned about the state of the province's finances – the highest results since 2021.

Level of Concern About Alberta's Finances  
% Very/Somewhat Concerned



## Most Important Issue Facing Alberta

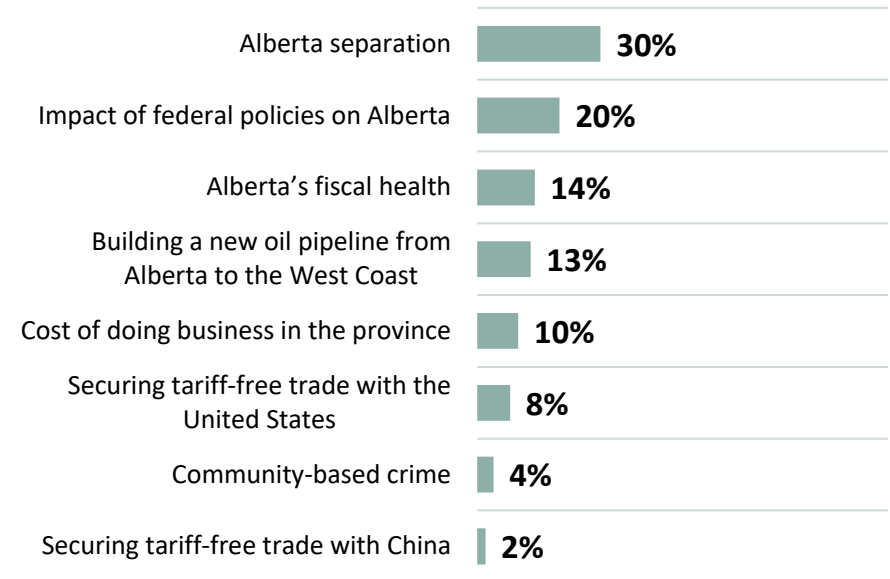
# Alberta separation is considered the most important issue facing Alberta.

This is followed by the impact of federal policies on Alberta. However, in terms of being ‘most’ important, separation is 10-points higher (30% and 20%).

The next tier includes building a new pipeline from Alberta to the West Coast and Alberta’s fiscal health – with results on par in terms of importance.

Community-based crime and securing tariff-free trade with China are considered the least important at this time.

## Most Important Issues Facing Alberta



## Alberta Separation

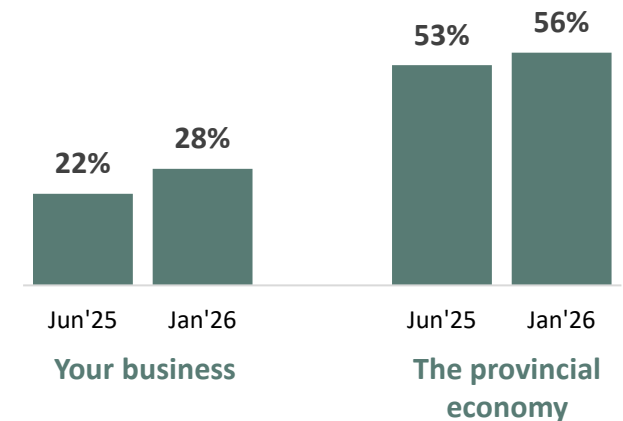
**A majority of businesses continue to say the discourse around separation is causing a negative impact provincially, but most do not feel it has impacted their business.**

In 2026, 56% (up 3% from June) say the current discourse around Alberta separation from Canada is impacting the provincial economy, but a majority (53%) do not feel it has impacted their business or don't know (19%), although the proportion saying it has gone up by 6% from June to 28%.

Notably, among those reporting an impact, almost all characterize it as negative (your business: 92%; the provincial economy: 90%).

In terms of their business, increased uncertainty affecting planning/forecasting (75%) and increased concern of a potential recession (67%) are cited most. For the provincial economy, business investment being down (87%), more businesses considering leaving/expanding outside Alberta (75%), and a higher risk of recession (67%) are the top impacts.

% Yes, Discourse is Having an Impact On...



## Canadian Priorities

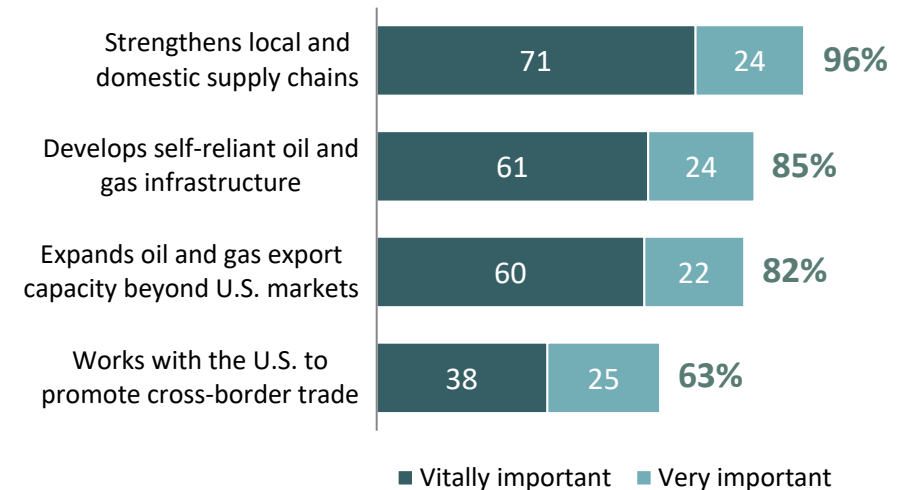
# Strengthening local and domestic supply chains remains the most important priority for Canada.

Overall, 96% of businesses say this is the most important priority, and intensity is high with 71% indicating 'vitality' important.

Developing self-reliant oil and gas infrastructure (85%) and expanding oil and gas export capacity beyond US markets (82%) are also considered high priorities with 61% and 60%, respectively, saying 'vitality' important.

Working with the US to promote cross-border trade is now considered a lower priority (63%) and is down considerably from 85% when this question was first asked a year ago. This suggests that businesses are turning from a reliance on cross border trade to a renewed focus on local and domestic business.

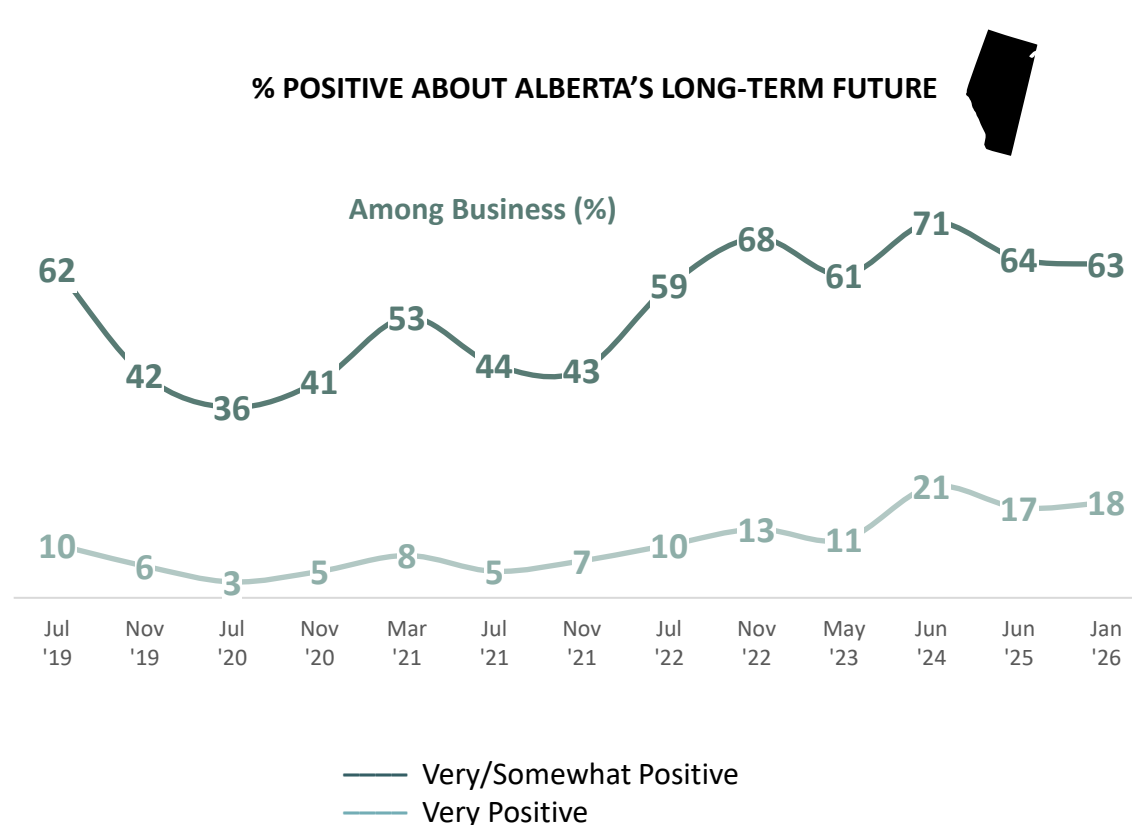
### Priorities for Canada



# DETAILED FINDINGS

# Compared to the previous wave in June 2025, positive attitudes about the province's long-term future remain unchanged, but are significantly below results for June 2024.

- That said, in 2026 over six-in-ten (63%) of businesses report being 'very' or 'somewhat' positive, with 18% as 'very' positive.



- Businesses with 10-199 employees are the most positive about Alberta's long-term future: 1-4 employees (59%), 5-9 (56%), 10-49 (72%), 50-199 (68%), 200+ (58%).
- Those in the leadership positions in organizations (President/CEO/Owner/Executive Directors) are substantially more positive (66%) than others in an organization (57%).
- Regionally, businesses in the Calgary area (72%) and the Northwest (72%) are the most positive while results are lowest in the Central (55%), Southeast (56%) and Southwest (56%).
- Businesses in the private sector (67%) are more positive about Alberta's long-term future than in the public/not-for-profit sectors (52%).

Q1(3/4). Overall, how do you feel about the long-term future of the province?

Base: Jul'19 n=714, Nov'19 n=1028, March'20 n=353, Jul'20 n=502, Nov'20 n=847, Jul'21 n=613, Nov'21 n=359, Jul'22 n=564, May'23 n=453, Jun'24 n=513, Jun'25 n=602, Jan'26 n=594

C: Caution small base size

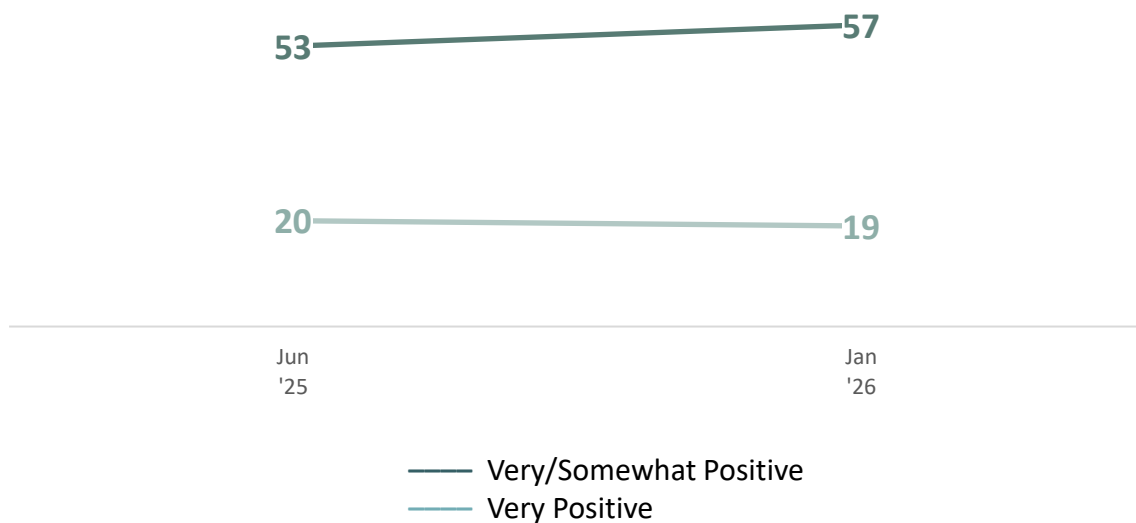
# Almost six-in-ten (57%) businesses are positive about the long-term future of Canada; an increase of 4-points compared to June 2025. The proportion of businesses being ‘very’ positive remains relatively unchanged at 19%.

- Business remains more positive about the long-term future of Alberta (63%) than for Canada (57%) although the gap has declined. Results are on par for being 'very' positive (18% and 19%, respectively).

**% POSITIVE ABOUT THE LONG-TERM FUTURE OF THE COUNTRY**



Among Business (%)



- Larger businesses tend to be more positive about the long-term future of the country: 1-4 employees (54%), 5-9 (49%), 10-49 (57%), 50-199 (62%), 200+ (63%). All but businesses with 200+ employees are more positive about the province than the country.
- Leaders of organizations (President/CEO/Owner/Executive Directors) are slightly less positive than others in an organization (57% to 54%)
- Regionally, businesses in the Edmonton area (47%), Mountain Parks (48%<sup>c</sup>), and the Northeast (48%) are the least positive.

Q1(3/4). Overall, how do you feel about the long-term future of the country?

Base: Jun'25 n=602; Jan'26 n=594

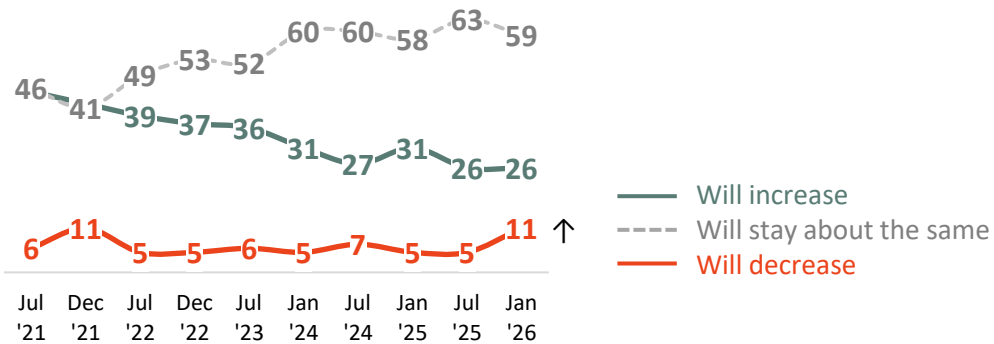
C: Caution, small base size

# Employers appear to have some concerns regarding workforce size in the next 12 months with significantly fewer saying it will increase and more saying it will decrease.

- For the next 6 months, after remaining stable since 2022, there has been an uptick in those reporting they expect their workforce to decrease.
- Aside from a blip last January those anticipating an increase in the next six months has remained unchanged for the last two years but remains well below those expecting workforce increases earlier in this decade.

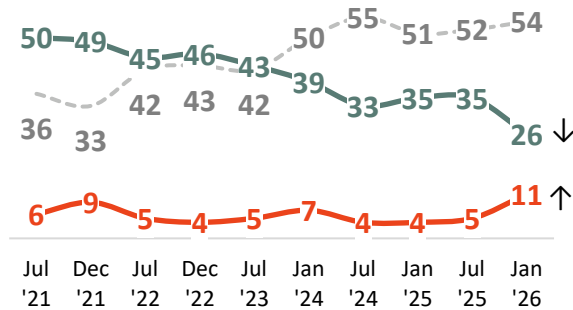
## Perceptions of Change in Size of Workforce in Next 6 and 12 months

In the next 6 months ...



("Don't know" responses range from 3% to 7%)

In the next 12 months ...



("Don't know" responses range from 7% to 10%)

- Larger businesses are significantly more likely to anticipate a decrease in the next 12 months: 50-199 (**20%**), 200+ (**18%**).
- Regionally, businesses located in Mountain Parks (**6%**) and the Southwest (**11%**) are the least likely to think that the size of their workforce will increase in the next 12 months.
- Businesses in operation less than 10 years are significantly less likely to think their workforce will increase in the next six (**37%**) and the next 12 months (**43%**) compared to older more established businesses 10+ years (**25%** and **23%**).

Q2(5). Aside from any seasonal fluctuations, do you anticipate any change in the size of your workforce [in the next 6 months, compared to the previous 6 months] [in the next 12 months, compared to the previous 12 months]. (Phrasing prior to Jan'26: relative to the following time periods [in the next 6 months] [in the next 12 months])

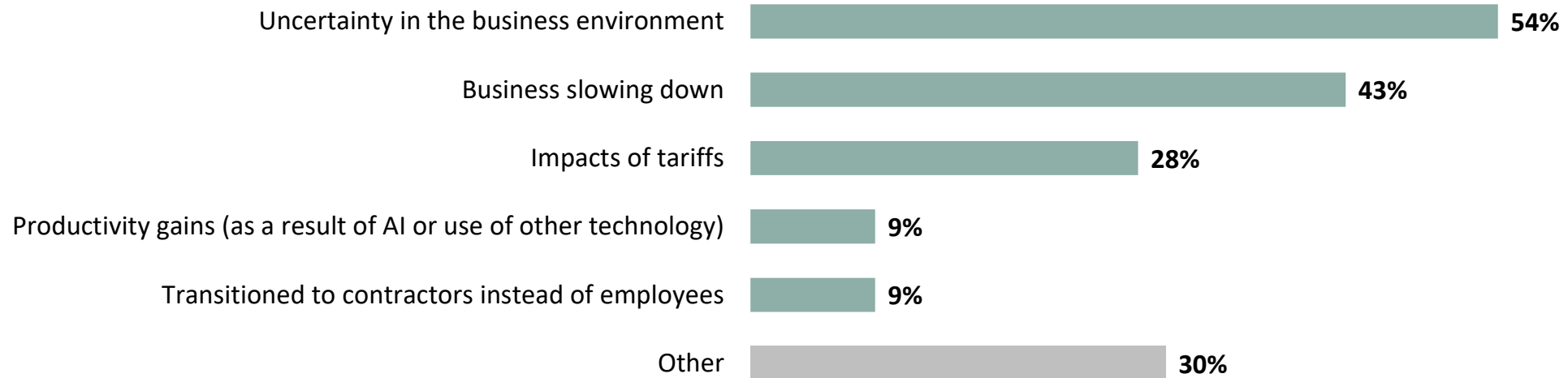
Base: Jul'21 n=487, Dec'21 n=410, Jul'22 n=560, Dec'22 n=535, Jul'23 n=321, Jan'24 n=322, Jul'24 n=255, Jan'25 n=250, Jul'25 n=339; Jan'26 n=518

C: Caution, small base size

# The top cited reason among businesses for their workforce decreasing over the next 6-12 months is uncertainty in the business environment (54%).

- This is followed by business slowing down.

## Main Reason Workforce Will Decrease Over Next 6/12 Months



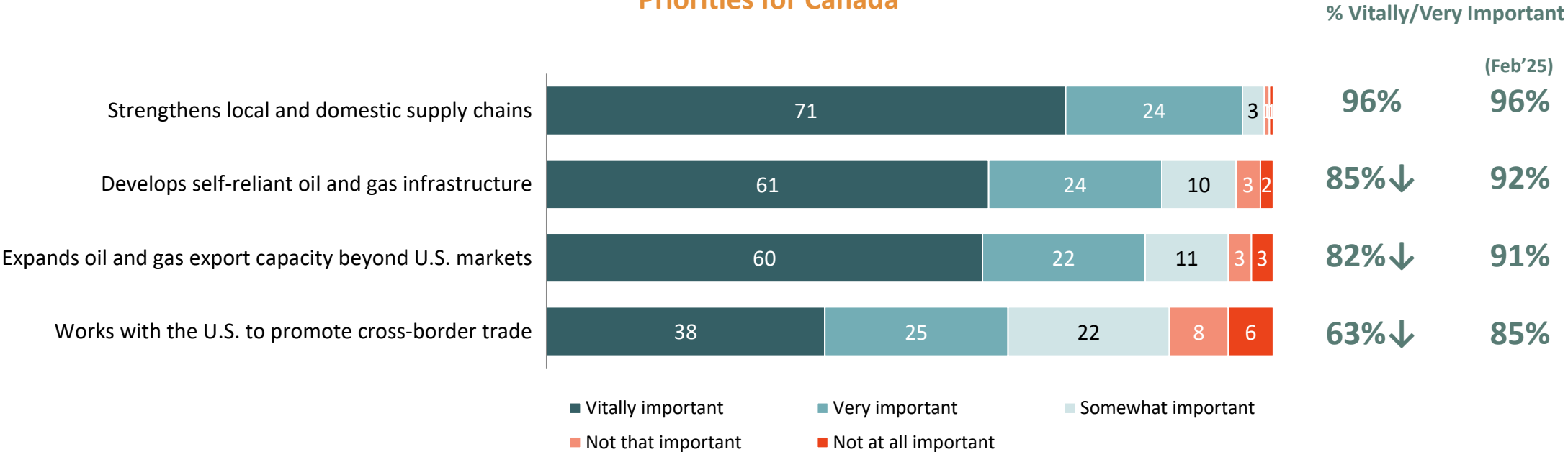
Q3(6). What is the main reason(s) your workforce will decrease over the next 6/12 months?

Base: Those who anticipated size of workforce will decrease (n=67)

# Strengthening local and domestic supply chains (96%) continues to be the most important priority for Canada, with 71% saying this is ‘vitally’ important.

- Developing self-reliant oil and gas infrastructure (85%) and expanding oil and gas export capacity beyond US markets (82%) are also considered high priorities with 61% and 60%, respectively, saying ‘vitally’ important – although with less intensity than measured in 2025.
- Working with the US to promote cross-border trade has significantly declined as a priority, suggesting a turning away for US trade as a priority overall for the businesses in the province to a focus on local and domestic markets.

## Priorities for Canada



















- Strengthening local and domestic supply chains is considered the top priority with no significant differences regardless of their views on the long-term future of Alberta and Canada.
- This is also the top priority among all regions.
- CEO/Owners are more likely than others to say working with US is very important (67% to 57%).

Q4(7). How important is it that Canada?  
Base: Feb' 25 n=472; Jan'26 n=567

# Alberta separation is considered the most important issue facing Alberta. This is followed by the impact of federal policies on Alberta – with separation 10-points higher for being ‘most’ important.

- The next tier includes building a new pipeline from Alberta to the West Coast and Alberta’s fiscal health – with results on par in terms of importance.
- Community-based crime and securing tariff-free trade with China are considered the least important at this time.

## Most Important Issues Facing Alberta

	Top 3 Most Important	Most Important
Alberta separation	 50%	 30%
Impact of federal policies on Alberta	 47%	 20%
Building a new oil pipeline from Alberta to the West Coast	 46%	 13%
Alberta’s fiscal health	 45%	 14%
Securing tariff-free trade with the United States	 38%	 8%
Cost of doing business in the province	 37%	 10%
Community-based crime	 22%	 4%
Securing tariff-free trade with China	 15%	 2%

- Alberta separation is also considered the most important issue facing Alberta among the leaders of Alberta businesses (President/CEO/Owner/Executive Directors) (30%),
- Regionally, businesses in the Northeast (20%) and Southeast (21%) are the least likely to cite separation as the most important issue.

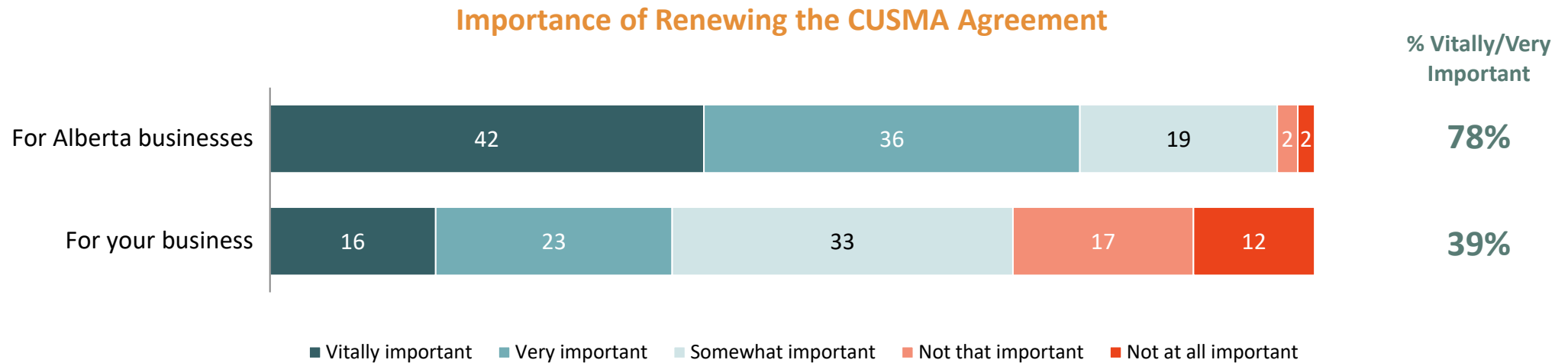
Q5(8). Which of the following do you believe to be the three most important issues facing Alberta, that is the ones you are most personally concerned about? Base: n=567

Q6(9). Of those you selected, which is the most important? Base: n=566

C: Caution, small base size

# Almost all (97%) report that it is at least 'somewhat' important for Alberta businesses that CUSMA be renewed, and intensity is high with 42% indicating it is 'vitaly' important.

- Renewing CUSMA is, however, of less importance for their own business; 72% say it is an least 'somewhat' important and 18% saying it is vitally important. Presumably, the lower level of importance suggests that their own business is not engaged in cross border trade.



- Among President/CEO/Owner/Executive Directors, 40% say it is vitally/very important for their business

Q7(10). How important or not is it that the Canada-United States-Mexico Agreement (CUSMA) is renewed?

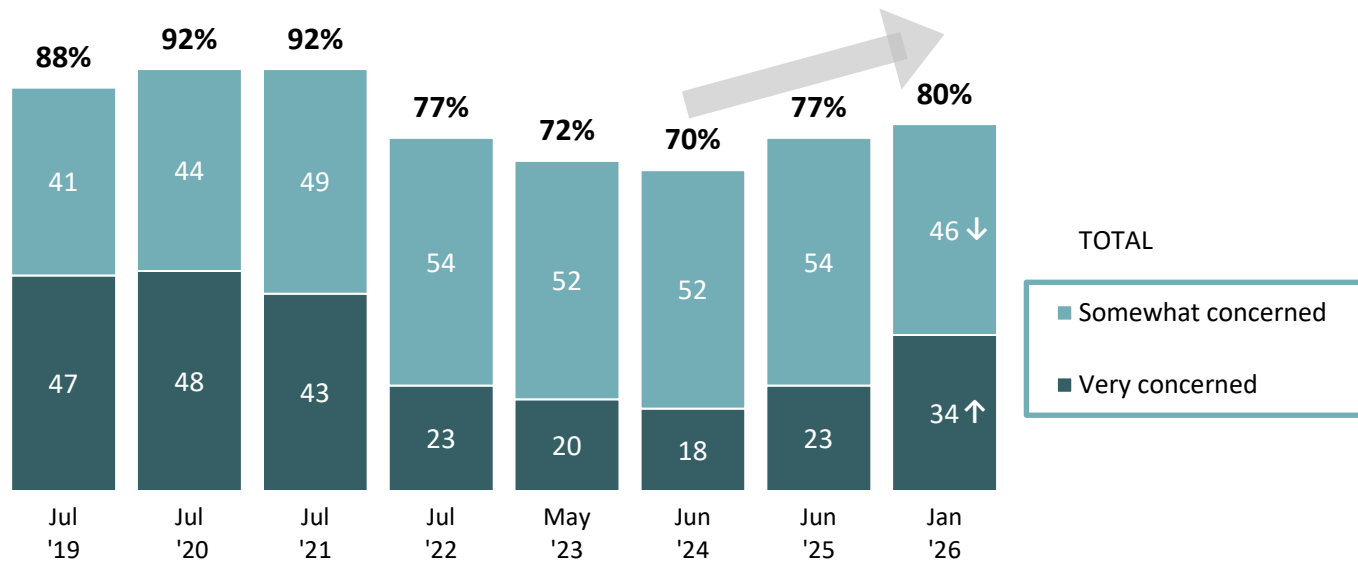
Base: (n=561)

C: Caution, small base size

# The proportion of businesses concerned about Alberta's finances continues to trend up in 2026 to 80% - an increase of 10-points compared to June 2024.

- Notably, one-third (34%) of businesses now report they are 'very' concerned about the state of the province's finances – the highest results since 2021.

Level of Concerns About Alberta's Finances  
Among Business



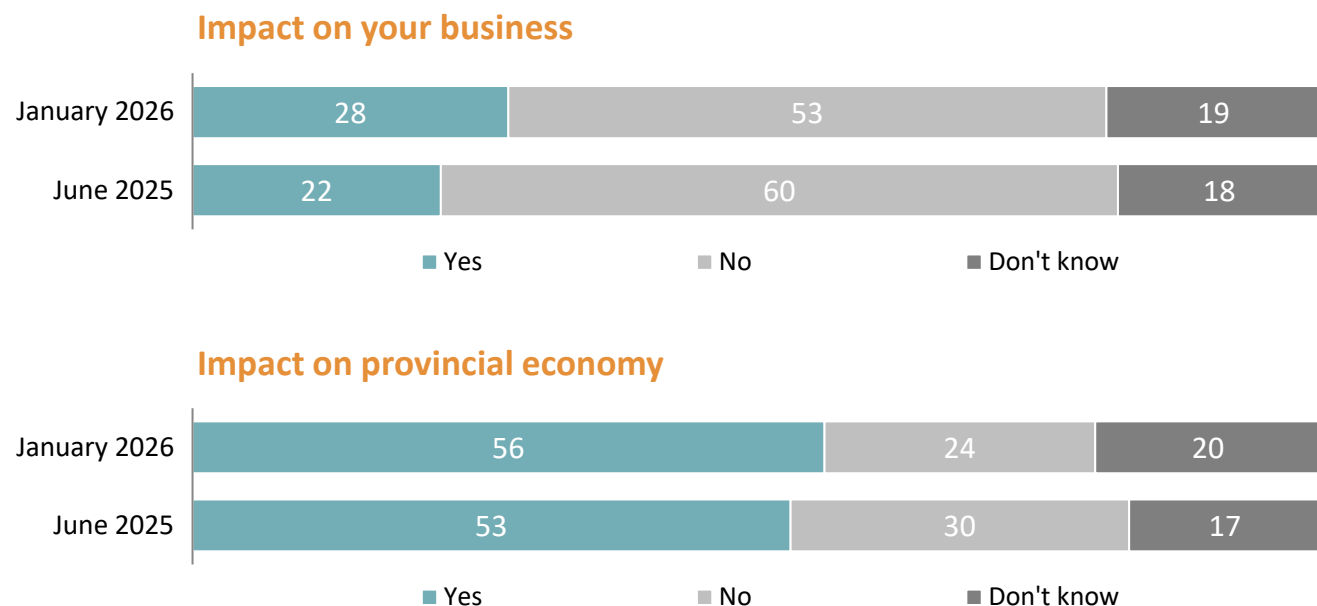
- Among those businesses 'very' positive about the long-term future of Alberta, 51% report being concerned about the province's finances. This increases to 82% among those 'somewhat' positive.
- Regionally, level of concern is lowest in the Northwest (71%).

Q14(11). How concerned are you about the state of the province's finances?

Base: Jul'19 n=714, Jul'20 n=502, Jul'21 n=613, Jul'22 n=564, May'23 n=453, Jun'24 n=478, Jun'25 n=555; Jan'26 n=562

# In 2026, there has been some increase in those saying the current discourse around Alberta separation is having an impact on their business, but the majority continue to report no impact. However, majorities continue to say the discourse is impacting the provincial economy.

- Just over a quarter (28%) of businesses now report the discourse is having an impact on their business – up 6-points compared to June 2025.
- And a majority (56%) of businesses continue to believe it is having an impact on the provincial economy.



• Leaders of businesses are less likely to say there is an impact, but still a quarter (26%) say it is impacting their business and half (53%) impacting the provincial economy.

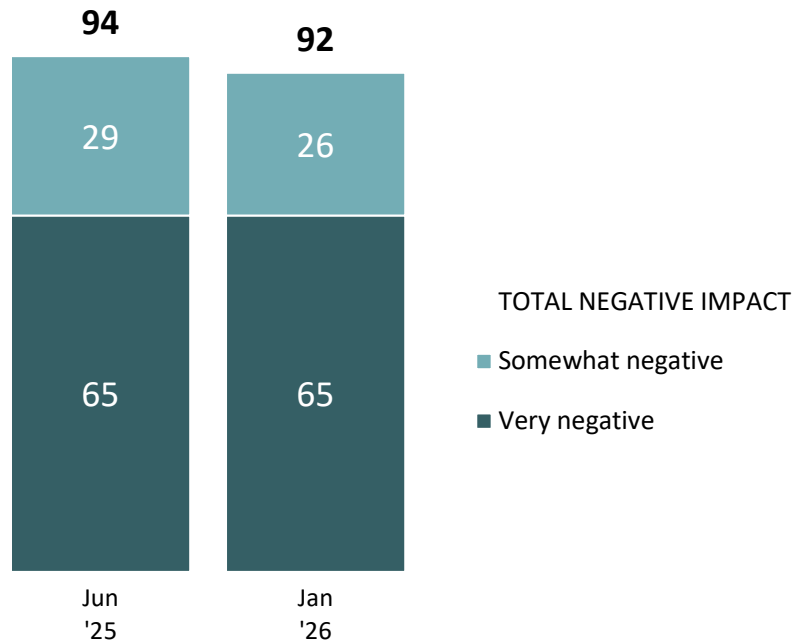
(12) Is the current discourse around Alberta separation from Canada having an impact on your business? Base: Jun'25 n= 542, Jan'26 n=562

Q9(14) Do you think the current discourse around Alberta separation from Canada is having an impact on the provincial economy? Base: Jun'25 n=542, Jan'26 n=560

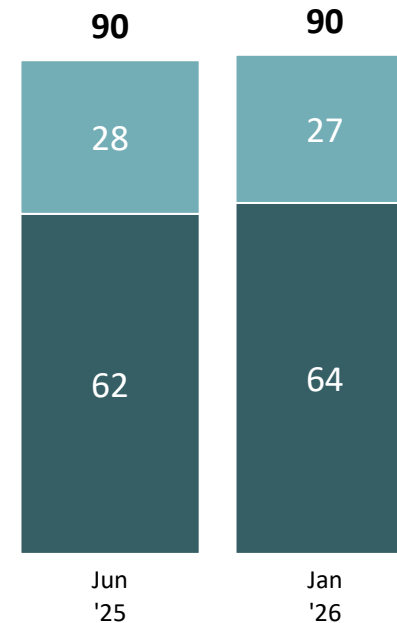
# Among the businesses that indicate the current discourse around Alberta separation is having an impact, almost all characterize the impact as negative.

- Intensity is high with 65% and 64%, respectively, indicating it is 'very' negative.
- In terms of their business 3% describe the impact as neither positive nor negative, while 5% say it is positive.
- In terms of the province, 3% say neither positive nor negative and 7% say positive.

Impact that the discourse is having on your business



Impact that the discourse is having on the provincial economy



- Among those businesses 'very' positive about the long-term future of Alberta, 63% report the impact has been negative. This increases to 89% among those 'somewhat' positive.
- Among leaders of businesses, only 4% say the impact on their business is positive and 7% say this of the impact on the provincial economy.

Q8(13). How would you currently describe that impact? (your business) Base: Yes, has an impact on business Jun'25 n=122, Jan'26 n=156

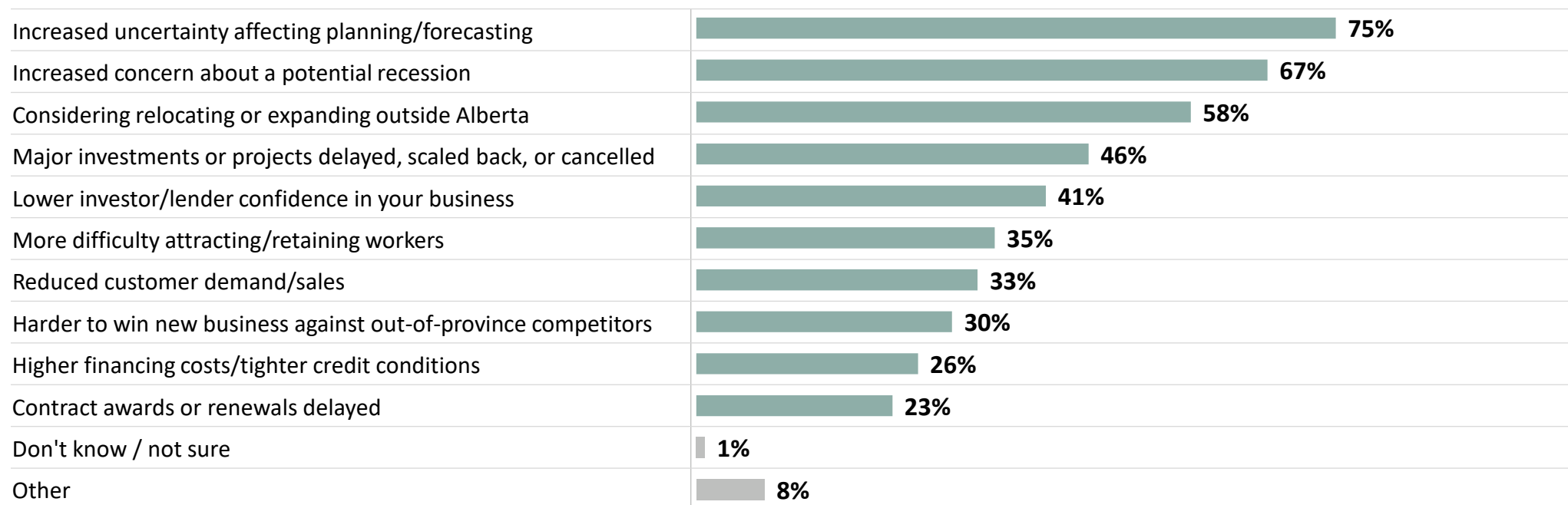
Q10(15) How would you currently describe that impact? (provincial economy) Base: Yes, has an impact on provincial economy Jun'25 n=288, Jan'26 n=312

## Those experiencing a negative impact on their business as a result of the discourse around separation are most likely say there is increased uncertainty affecting planning/forecasting (75%) and increased concern around a potential recession (67%).

- A majority (58%) indicate they are considering relocating or expanding outside Alberta.

### Issues Experienced as a Result of the Discourse around Separation

(among those who say it is having a 'very/somewhat' negative impact to business)



Q12(18). As a result of the discourse around separation, is your business experiencing any of the following?

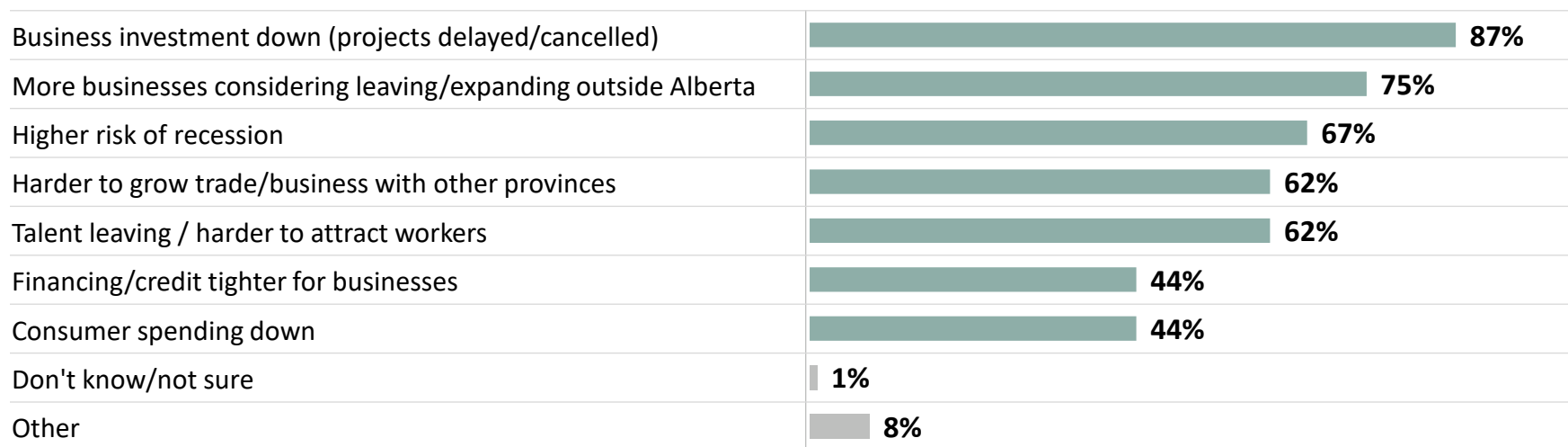
Base: (n=112)

## The top negative impacts on Alberta’s economy experienced as a result of the discourse around separation include business investment being down (87%) and more businesses considering leaving/expanding outside Alberta (75%).

- Two-thirds (67%) also think there is a higher risk of recession.
- Similar proportions indicate it is harder to grow trade/business with other provinces and that talent is leaving/harder to attract workers (62% for both).

### Issues Experienced as a Result of the Discourse around Separation

(among those who say it is having a ‘very/somewhat’ negative impact on the provincial economy)



- Business investment down is the top cited negative impact by business size with the exception of those with 200+ employees. Among this segment, the top cited issue is more businesses considering leaving/expanding outside Alberta (88%).
- Regionally, businesses in the Calgary area cite higher risk of recession (84%) is the top issue for the Alberta economy.

Q14(20). As a result of the discourse around separation, do you think Alberta’s economy is experiencing any of the following?

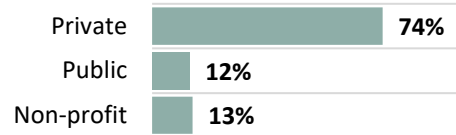
Base: n=228

C: Caution, small base size

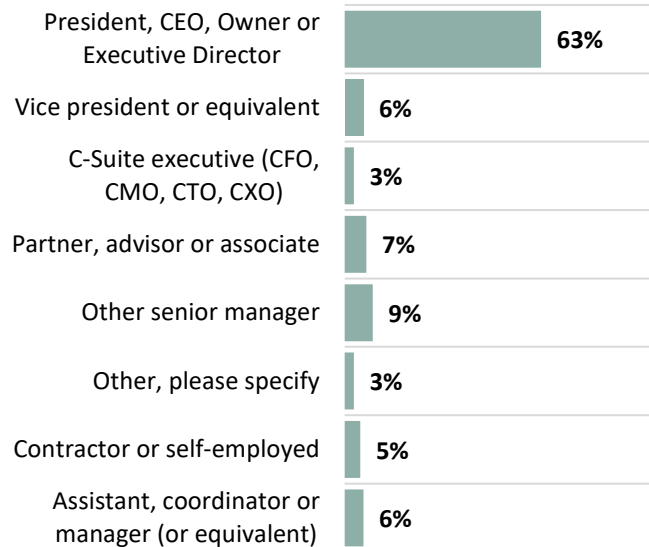
# RESPONDENT PROFILE - FIRMOGRAPHICS

# Respondent Profile – Firmographics

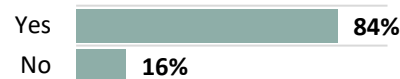
## Business Sector n=544



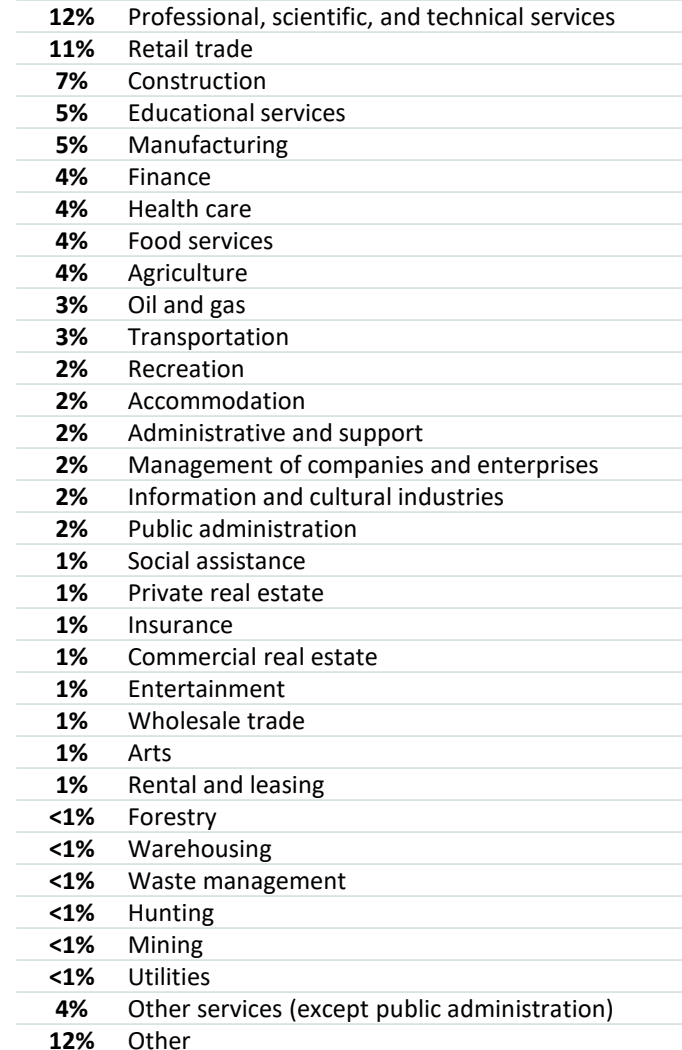
## Job Title n=544



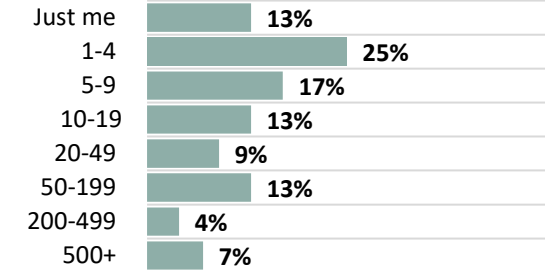
## Owner/Partner? n=393



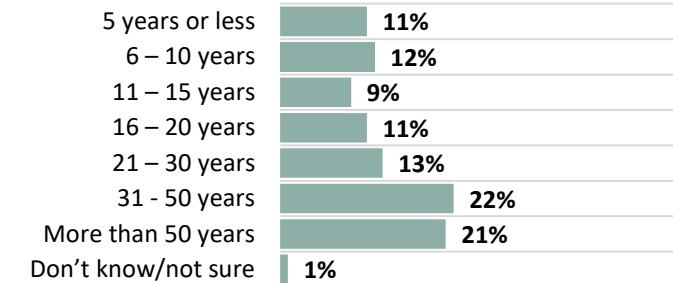
## Industry n=544



## Number of employees in Alberta n=599



## Years in Operation n=542



## Regions Business Operates In n=543

