2026 ALBERTA REFERENDUM HOT BUTTON SURVEY

OCTOBER 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 630 participants completed the survey through this approach. The survey provides insights into the perspectives of participating Alberta businesses and organizations, supporting ACC's understanding of issues affecting the 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: what is causing the greatest uncertainty for their business; if the current discourse around Alberta separation is impacting their business/provincial economy; how their business is being impacted; confidence the provincial and federal governments can resolve or mitigate the separation discourse; and impact on their business depending on October 19th vote.

The survey took place between 28th September and October 2nd, 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

In the current business environment, the Alberta referendum and discussions about separation are creating the greatest uncertainty for businesses. This is followed by Canada-US trade relations, tariffs and CUSMA; inflation and input costs; and the Alberta government and Federal government policies or regulations.

In terms of the provincial economy, 69% of businesses think the current discourse around Alberta separation from Canada is having an impact. Among those saying there has been an impact, 93% describe the impact as negative and over half (55%) characterize it as 'very' negative.

Over four-in-ten (44%) report that the current discourse around Alberta separation is having an impact on their business. The proportion reporting an impact has doubled since June'25. Among the 44% of businesses reporting an impact, almost all (96%) report the impact is negative and intensity is high with 59% indicating 'very' negative.

Those saying the impact on their business is negative describe experiencing a number of consequences, including that the increased uncertainty is affecting planning/forecasting (79%), an increased concern about a potential recession (61%), that they are considering relocating or expanding outside Alberta (50%), and that major investments or projects are delayed, scaled back, or cancelled (44%).

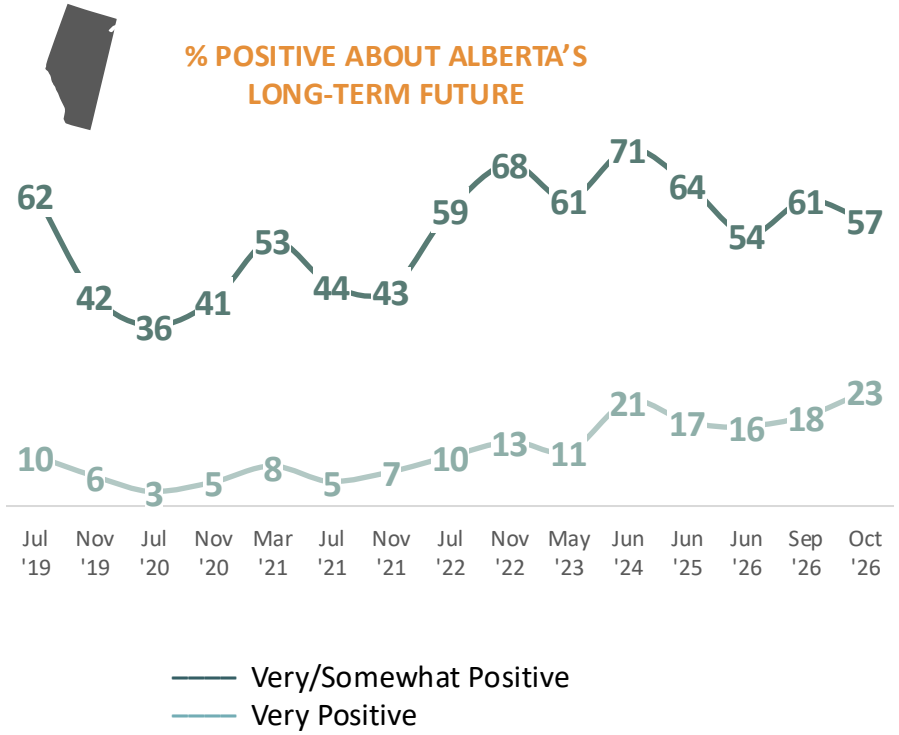
In terms of businesses perceptions that the Alberta and Federal governments working together can resolve or mitigate the separation discourse through policy changes or other initiatives, half (52%) express confidence that they can, while 43% are not confident there can be a resolution. The same proportion say they are 'very' confident (19%) and 'not at all' confident (19%).

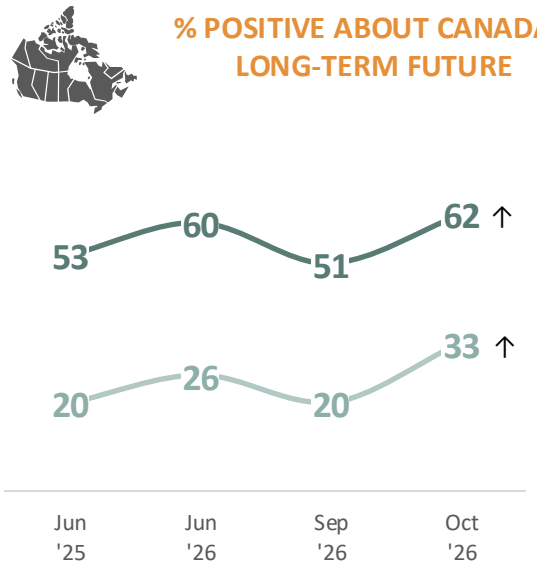
If Albertans vote for the province to remain in Canada on October 19th, six-in-ten (59%) businesses report there will be a positive impact on their business - with almost half (47%) saying 'very' positive. However, if Albertans vote to start a process to have a binding referendum on whether or not to stay in Canada, 64% of businesses indicate this will have a negative impact on their business with half (51%) saying it will be 'very' negative.

DETAILED FINDINGS

Positive attitudes about the province's long-term future softened slightly in October and remains significantly below the high measured in June'24.

- The decline in positive attitudes about Canada's long-term future that was measured last month was reversed in October'26.





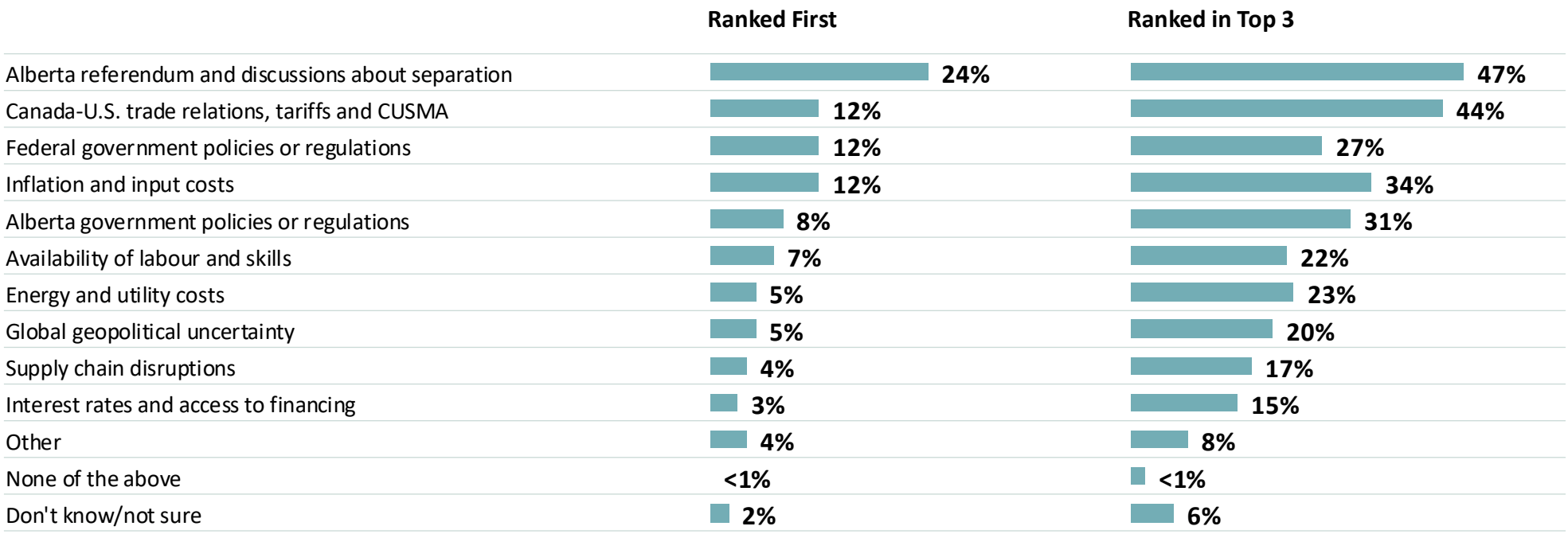
Two factors, in part, seem to be linked to attitudes toward perceptions of Alberta's future that differentiate those who are positive from those who are negative: the referendum and trade with the US. Those positive about the future are most likely to cite trade with the US as a top 3 business uncertainty (50%) followed by the referendum (38%). Those negative on Alberta's future cite the referendum (62%) followed by trade (38%). These findings suggest that concerns about the referendum may be contributing to less positive perceptions of Alberta's long-term future.

Q1a/b. Overall, how do you feel about the long-term future of the province/the country?
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, Nov'22 n=539; May'23 n=453, Jun'24 n=513, Jun'25 n=602, Jun'26 n=681; Sep'26 n=404; Oct'26 n=630

In the current business environment, the Alberta referendum and discussions about separation are creating the greatest uncertainty for businesses – both as the top issue and for those ranked in the top three (47%).

- This is followed by Canada-US trade relations, tariffs and CUSMA (44%); inflation and input costs (34%); and the Alberta government (31%) and Federal government (27%) policies or regulations.

Creating the Greatest Uncertainty in Current Business Environment



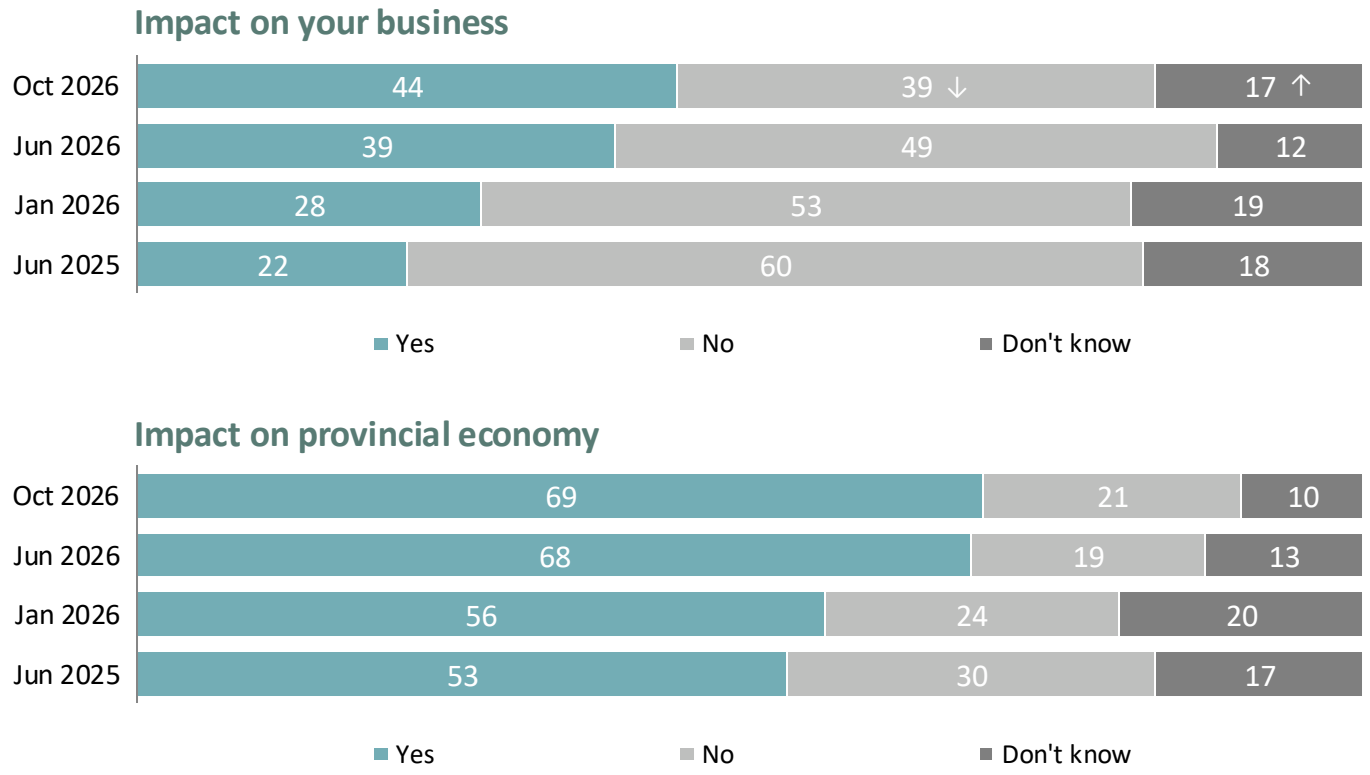
Among respondents positive about Canada's future, 67% identify the referendum as a top-three business uncertainty, compared with 19% of those negative about Canada's future.

Among respondents negative about Canada's future, 52% identify the federal policies impacting their business as a top-three business uncertainty, compared with 13% of those positive about Canada's future.

Q2. Thinking about the current business environment, which of the following, if any, are creating the greatest uncertainty for your business? Please rate them as the first, second and third.
Base: Oct'26 n=630

In October'26, about four-in-ten (44%) businesses report that the current discourse around Alberta separation from Canada is having an impact on their business. The proportion reporting impact has doubled since June'25.

- Overall, about one-in-five (17%) businesses report they don't know if there has been any impact.
- In terms of the provincial economy, 69% of businesses think the current discourse around Alberta separation from Canada is having an impact.



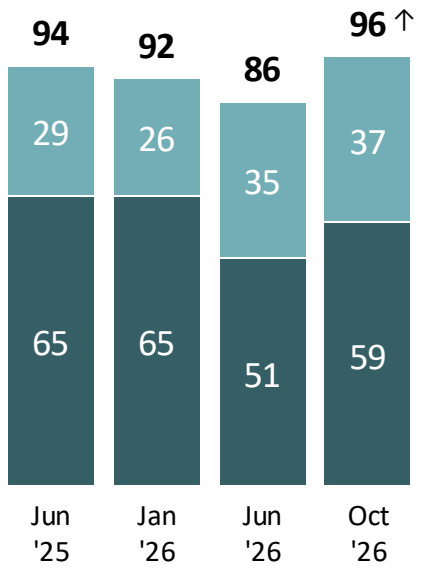
Q3. Is the current discourse around Alberta separation from Canada having an impact on your business? Base: Jun'25 n=542, Jan'26 n=562, Jun'26 n=681, Oct'26 n=627

Q5. 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, Jun'26 n=681, Oct'26 n=626

Notably, among the 44% of businesses that report that the current discourse around Alberta separation from Canada is having an impact on their business, almost all (96%) report the impact is negative. Intensity is high with 59% indicating ‘very’ negative.

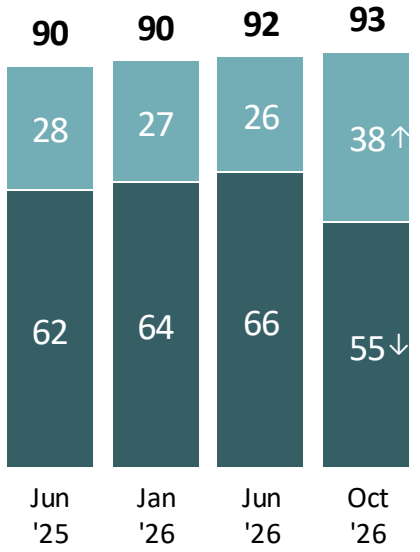
- For the seven-in-ten (69%) businesses that say the current discourse around Alberta separation from Canada is having an impact on the provincial economy, 93% describe the impact as negative although the proportion saying ‘very’ negative (55%) is down slightly from previous surveys.

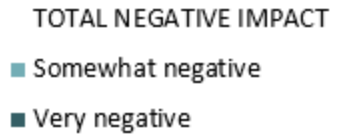
Impact the discourse is having on your business



Graphs reflect those reporting an impact

Impact the discourse is having on the provincial economy

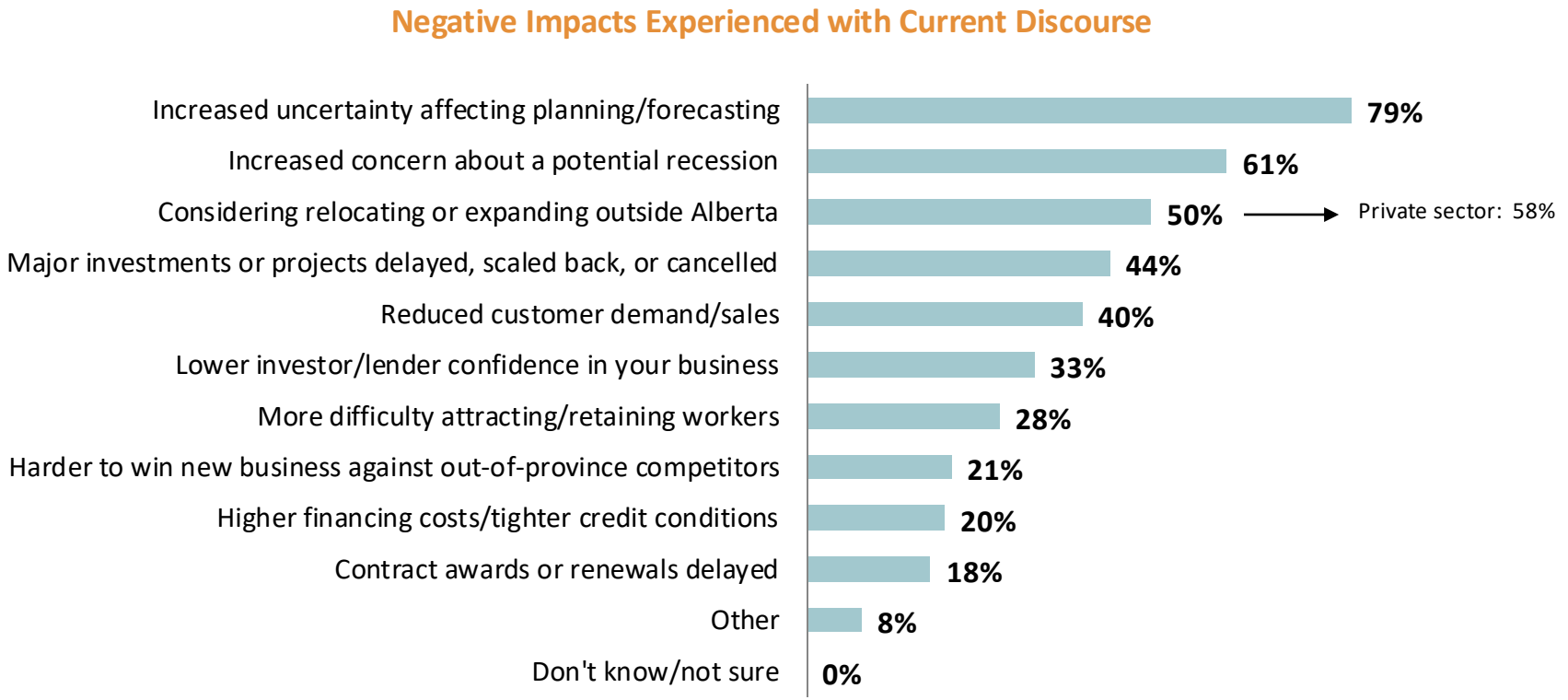




Q4. How would you currently describe that impact?
Base: Responded yes, has an impact (your business): Jun’25 n=122, Jan’26 n=156, Jun’26 n=268, Oct’26 n=274
Q6. How would you currently describe that impact?
Base: Responded yes, has an impact (provincial economy): Jun’25 n=288, Jan’26 n=312, Jun’26 n=465, Oct’26 n=430

Among the 44% of businesses experiencing a negative impact with the current discourse around Alberta separation from Canada, it is most likely to be increased uncertainty affecting planning/forecasting (79%).

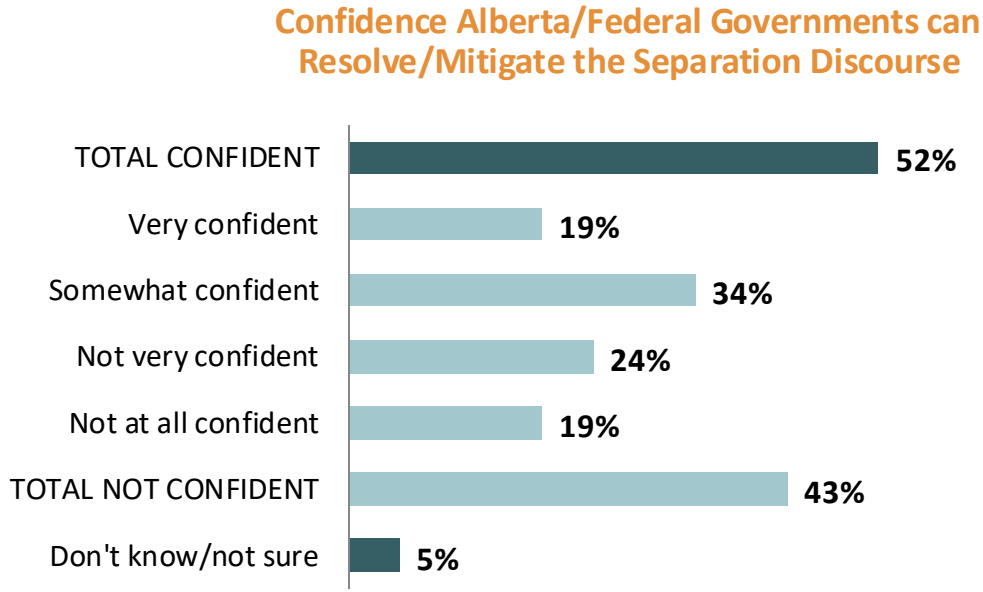
- This is followed by increased concern about a potential recession (61%), that they are considering relocating or expanding outside Alberta (50%) and that major investments or projects are delayed, scaled back, or cancelled (44%).



Q7. You mentioned that the current discourse is having a negative impact on your business. As a result, is your business experiencing any of the following?
Base: Negative impact on business at Q4 n=264

Half (52%) report being confident that the Alberta and Federal governments working together can resolve or mitigate the separation discourse through policy changes or other initiatives while 43% are not.

- The same proportion say they are ‘very’ confident (19%) and ‘not at all’ confident (19%).



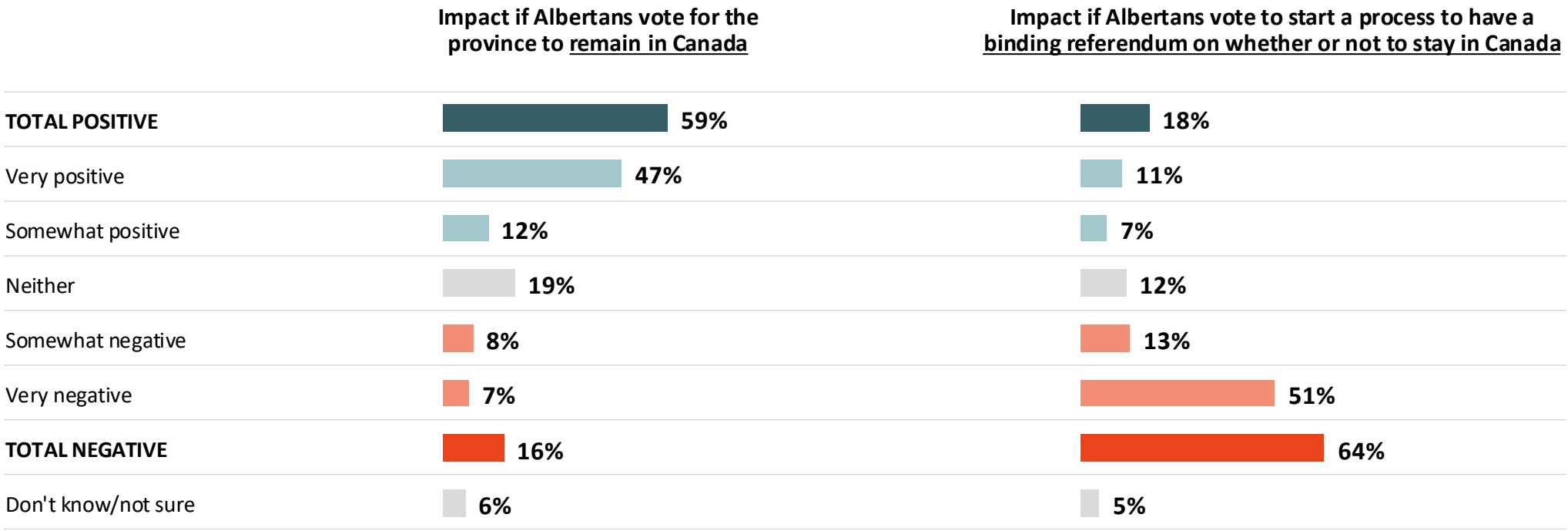
There is a strong association between confidence in the governments' ability to resolve differences and the business uncertainties respondents identify. There are significant differences between the two groups in the proportion citing federal government policies as their greatest business uncertainty. For those confident the issues can be resolved, 18% cite this issue as a top 3 uncertainty, while for those not confident, 40% cite it as a top 3 uncertainty. This suggests that the belief that unresolved differences will continue with the Federal government is in part driving business uncertainty for some.

Q8. How confident are you that the Alberta and Federal governments working together can resolve or mitigate the separation discourse through policy changes or other initiatives?
Base: n=617

Six-in-ten (59%) businesses report there will be a positive impact on their business if Albertans vote for the province to remain in Canada, with almost half (47%) saying ‘very’ positive.

- However, if Albertans vote to start a process to have a binding referendum on whether or not to stay in Canada, 64% of businesses indicate this will have a negative impact on their business with half (51%) characterizing it as ‘very’ negative while 18% say it will be positive.

Impact of the October 19th Referendum Vote

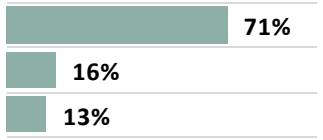


Q9. What impact, if any, will the October 19th referendum vote have on your business if …?
Base: n=617

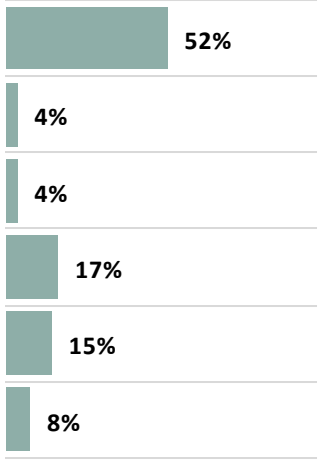
RESPONDENT PROFILE - FIRMOGRAPHICS

Respondent Profile – Firmographics

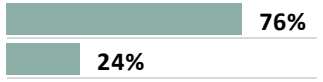
Business Sector n=609



Job Title n=285



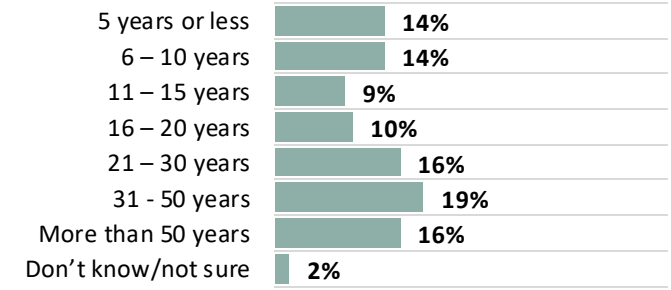
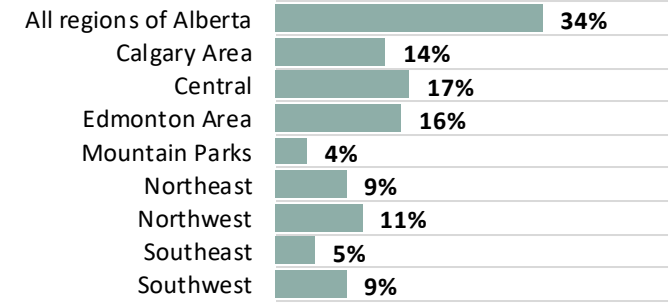
Owner/Partner? n=220



Industry n=331

10%	Professional, scientific, and technical services
7%	Educational services
6%	Construction
6%	Retail trade
5%	Food services
5%	Manufacturing
5%	Agriculture
5%	Accommodation
5%	Transportation
4%	Health care
3%	Administrative and support
3%	Oil and gas
3%	Finance
3%	Entertainment
2%	Social assistance
2%	Information and cultural industries
2%	Insurance
2%	Public administration
1%	Wholesale trade
1%	Arts
1%	Commercial real estate
1%	Management of companies and enterprises
1%	Private real estate
1%	Recreation
1%	Rental and leasing
1%	Forestry
1%	Mining
<1%	Fishing
<1%	Remediation
<1%	Utilities
<1%	Warehousing
<1%	Waste management
14%	Other services (except public administration)

Years in Operation n=374



Regions Business Operates In n=609