

IT'S TIME TO BUILD CANADA STRONG.



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Introduction

Canada faces a rapidly changing and increasingly uncertain world. The rules-based international order and the trading system that powered Canada's prosperity for decades are being reshaped – hurting companies, displacing workers, causing major disruption and upheaval for Canadians.

In the face of global uncertainty, Canada's new government is focused on what we can control. Budget 2025: Canada Strong is our plan to transform our economy from one that is reliant on a single trade partner, to one that is stronger, more self-sufficient, and more resilient to global shocks.

Budget 2025 will enable \$1 trillion in total investments over the next five years. This is a plan for Canada to give ourselves more than any foreign government can take away.

**We are creating an economy
by Canadians, for Canadians.**

It's time to Build Canada Strong.



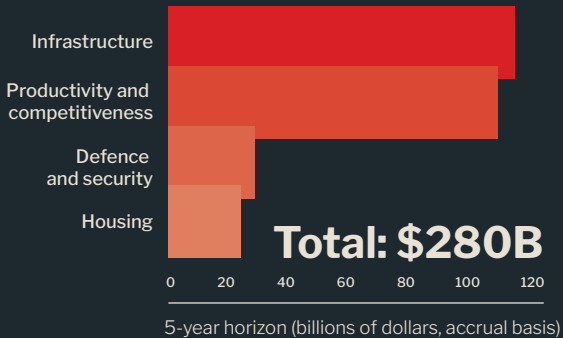
Local Infrastructure & Trade

Improving infrastructure can unlock greater productivity and expand trade opportunities for Canada, and can also play a key role in addressing the housing shortage and creating more homes for Canadians.

To that end, Budget 2025 introduces the Build Communities Strong Fund which will invest \$51 billion over 10 years to revitalise local infrastructure – including hospitals, roads, and schools. The program will include:

- **A provincial and territorial stream** – providing \$17.2 billion over 10 years to support infrastructure projects in housing, health care, and education.
- **A direct delivery stream** – providing \$6 billion to support regionally significant projects.
- **A community stream** – providing \$27.8 billion for local roads, bridges, water systems, and community centres.

Budget 2025 also creates the Trade Diversification Corridors Fund along with the Arctic Infrastructure Fund, strengthening the infrastructure that moves Canadian goods to global markets while supporting northern communities.



Making generational capital investments to Build Canada Strong

Budget 2025 invests about \$280 billion over five years to build new infrastructure, protect our communities, and empower you to get ahead. On a cash basis, this represents about \$450 billion.



Affordability, Competition & Government Services

When businesses face greater competition, they work harder, they innovate more, and they serve their customers better. Canadians benefit with lower prices, higher quality products, and more choices.

Budget 2025 launches some of the most ambitious, pro-competitive measures for Canada in a generation.

Our new government is:

- **Lowering** telecom costs by increasing competition, access to infrastructure, and cutting red tape.
- **Modernizing** Canada’s financial sector to drive innovation and help smaller financial institutions to invest, scale, and compete.
- **Making** banking more fair and affordable by prohibiting registered and investment account transfer fees and improving transparency for cross-border payments.
- **Regulating** stablecoins with legislation, and promoting the responsible adoption of AI in our financial services.

We’re also committed to optimise the productivity of the government by improving expenditure management by adopting a regular, predictable review schedule to ensure continuous optimisation of resources and targeting **additional savings of \$7.75 billion over three years**, starting in 2027-28, and \$3.25 billion ongoing.



Attracting Talent & Reforming Immigration

Our immigration system was built to standardise and evaluate newcomers so that admission was based on a person's merits. Over time, this system has evolved – its complexity has grown and its efficiency has waned.

In recent years, the system became even harder to manage and less functional, and the pace of arrivals began to exceed Canada's capacity to absorb and support newcomers in the way we are used to doing.

We are taking back control over the immigration system and putting Canada on a trajectory to bring immigration back to sustainable levels. We are:

- Implementing the **2026-2028 Immigration Levels Plan** to stabilise admission targets at 380,000 per year for three years – increasing the share of economic migrants from 59% to 64%.
- **Accelerating the transition of up to 33,000 work permit holders** to permanent residents – retaining workers with strong roots in their communities.
- Establishing the **Foreign Credential Recognition Action Fund** – to improve the fairness and timeliness of foreign credential recognition, focusing on the health and construction sectors.

The **International Talent Attraction Strategy and Action Plan** will position the immigration system to meet strategic labour market needs. This includes **investing up to \$1.7 billion** to recruit top-tier international researchers to Canadian universities, and enable top international doctoral students to relocate to Canada.



Climate Policy

Climate action is not only a moral responsibility, it's an economic imperative. The global shift to a low-carbon economy is accelerating, changing how growth happens and where capital flows.

With the Climate Competitiveness Strategy, we're building on Canada's competitive advantages and global standing as a clean energy superpower. The strategy will strengthen our economy by:

- **Clarifying** regulations on limiting greenhouse gas emissions;
- **Boosting** clean economy investment through tax credits;
- **Strengthening** industrial carbon pricing;
- **Supporting** critical minerals projects; and,
- **Mobilising** capital for the transition to net-zero.

How we respond to climate change will shape Canada's economic competitiveness, drive new investment and growth opportunities, and **build a more affordable and sustainable future for generations to come.**



“Buy Canadian”

The world has changed, and Canada’s economic strategy must change.

The world has changed, and Canada’s economic strategy must change.

Central to our strategy is Buying Canadian and becoming our own best customer – using more Canadian steel, aluminum, lumber, and other Canadian materials, products, technologies, and services.

Our government has outlined nearly **\$186 million in new funding** from the Budget to fully implement the Buy Canadian Policy – across all federal departments, agencies, and Crown corporations with over \$100 million in new funding. When domestic suppliers are not available, contracts will still be required to include Canadian content and be sourced from trusted trading partners.

The Buy Canadian Policy will extend to infrastructure spending and other federal funding streams, ensuring that as much as **\$70 billion in additional public investment supports Canadian-made products and services.**

More of every public dollar will go right into the Canadian economy, creating Canadian careers, using Canadian resources, and benefiting Canadian communities.

Housing



\$25B over 5 years

Defence and Security



\$30B over 5 years

Infrastructure



\$115B over 5 years

Productivity and Competitiveness



\$110B over 5 years

Housing

Canada is facing a steep housing supply gap that demands immediate action.

Our new government is responding with bold action to **double housing construction, restore affordability, and reduce homelessness.**

From **eliminating the GST for first-time buyers on homes under \$1 million**, to launching Build Canada Homes, a new federal agency that will drive investment and public-private cooperation, we will build faster and smarter.

Build Canada Homes will transform public-private collaboration and deploy modern methods of construction by:

- **Partnering** with industry, other orders of government, and Indigenous communities to build affordable housing, including co-op housing, at scale and speed.
- **Deploying** capital, securing demand, and harnessing innovative technologies to build faster and more sustainably.
- **Building** Canadian projects with Canadian lumber and other Canadian materials.

Major Projects Office

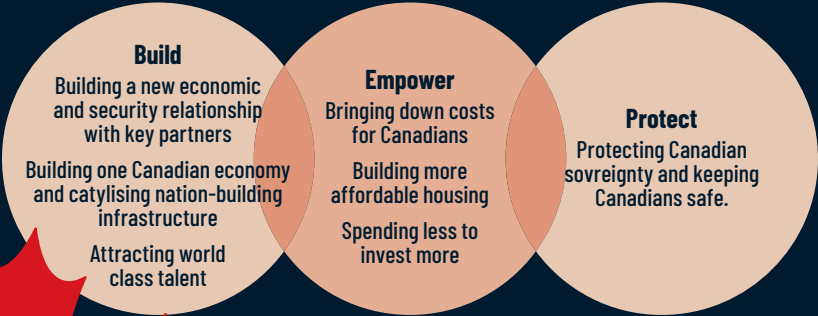
To get nation-building projects built faster, the Prime Minister launched the Major Projects Office (MPO). The MPO will cut red tape to fast-track the infrastructure we need to unlock our country's immense resources.

In September, Canada's new government announced the first tranche of major projects to be reviewed by the MPO – representing \$60 billion in investments in nuclear power, LNG, critical minerals, and new trade corridors.

In November, the second tranche of these major projects was announced which include :

- **The Northwest Critical Conservation Corridor** in Northwest British Columbia and the Yukon.
- **The North Coast Transmission Line (NCTL)** in Northwest British Columbia.
- **Northcliff Resources' Sisson Mine** in New Brunswick.
- **Ksi Lisims LNG** in Pearse Island, British Columbia.
- **Canada Nickel's Crawford Project** in Timmins, Ontario.
- **Nouveau Monde Graphite's Matawinie Mine** in Saint-Michel-des-Saints, Quebec.
- **Iqaluit Nukiksautiit Hydro Project** in Iqaluit, Nunavut.

The first and second tranches of projects – representing **more than \$116 billion in investments** – will unlock the full potential of our nation.



Defence & Public Safety

In an increasingly dangerous and divided world, Canada must be ready to defend our people and values, to secure our sovereignty, and to stand as a strong, reliable partner with our Allies.

Budget 2025 ensures our military has the personnel, equipment, training, and infrastructure it needs to protect Canadians and lead abroad:

- **The most significant pay increase for the CAF in a generation**, helping revitalize and transform recruitment and retention efforts and ensure that members have the confidence and certainty they need to serve.
- **\$7.2 billion in 2025-26** to rebuild, rearm, and reinvest in the Canadian Armed Forces, enabling Canada to achieve NATO's 2 per cent defence target this fiscal year, half a decade ahead of schedule.

We're also taking decisive action to combat crime and build stronger communities:

- **Hiring 1,000 new RCMP personnel** to boost federal policing across Canada and 1,000 new Canadian Border Security officers to crack down on the flow of stolen goods, illegal guns, and drugs, and enforce import measures.
- Establishing a **Financial Crimes Agency** to investigate complex cases of money laundering, organised criminal activity, and online financial scams, and to recover illicit proceeds.

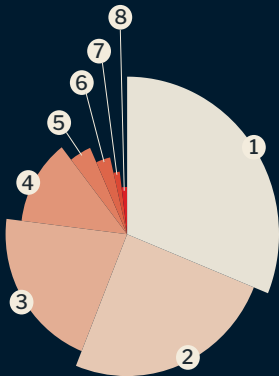
Seniors

Far too many of our seniors face isolation in their retirement years, and some experience ageism, poor health, reduced mobility, poverty, and even abuse.

Canada’s new government is helping to address this through the New Horizons for Seniors Program. This program will support projects that improve the quality of life for seniors and promote their full participation in Canadian society.

Additionally, we are protecting Canadians from financial scams and abuse. Fraud and financial crimes are becoming increasingly harder to detect and remain an ever-growing threat to the financial well-being of Canadians everywhere, particularly seniors. Budget 2025 is:

- Introducing Canada’s first-ever whole-of-government **National Anti-Fraud Strategy** – bringing together banks, technology, and telecommunication companies to develop a cross-sectoral approach to protect Canadians from fraud schemes.
- Introducing a voluntary **Code of Conduct for the Prevention of Economic Abuse**, setting clear expectations for how banks can identify, prevent, and respond to economic abuse to better protect Canadians.



We are protecting vital social programs that millions of Canadians rely on

- 1. **7.5M**
Old Age Security Program
- 2. **6M**
Canadian Dental Care Plan
- 3. **5M**
Canada Child Benefit
- 4. **3M**
Canada Workers Benefit
- 5. **900k**
\$10/day childcare
- 6. **700k**
Canada student loans and grants
- 7. **465K**
Canada Disability Benefit
- 8. **400k**
National School Food Program

Workers, Industry & Youth Jobs

Canada’s new government is building a new industrial strategy, built on the solid foundation of strong Canadian industries, and bolstered by diverse international trade partners.

The **Strategic Response Fund** will realign producers to serve the Canadian market and reach new markets globally by helping tens of thousands of workers and key sectors stay competitive and resilient in a shifting global economy.

Building the economy of the future requires ensuring that workers and industries are equipped to seize opportunities. That’s why our new government has

- Introduced a new **reskilling package** for up to 50,000 workers;
- Made **Employment Insurance more flexible** and with extended benefits; and
- Launched a new **digital jobs and training platform** with private-sector partners to connect Canadians more quickly to careers.

Canada’s new government is committed to supporting youth in building skills to help them gain employment in high-paying careers.

- **Canada Summer Jobs** will support around 100,000 summer jobs in summer 2026.
- The horizontal **Youth Employment and Skills Strategy** will provide employment, training, and supports to around 20,000 youth facing employment barriers annually.
- The **Student Work Placement Program** will support around 55,000 work-integrated learning opportunities for post-secondary students in 2026-27.
- \$40 million over two years will be used to create a **Youth Climate Corps** that offers paid green skills training and work experience to help young people respond to climate emergencies. The Corps will reduce youth unemployment, support recovery efforts, and build a climate-competitive workforce.



Indigenous Peoples

Our approach to supercharge building will help address infrastructure gaps in First Nations communities. With engagement with First Nations partners, the government is expanding the options available to communities to deliver critical infrastructure.

This includes providing \$2.3 billion over three years to renew the **First Nations Water and Wastewater Enhanced Program** to maintain progress on approximately 800 active projects. The government is committed to ending all long-term drinking water advisories on reserve and ensuring reliable access to clean drinking water for First Nations.

Budget 2025 includes **\$2.8 billion for urban, rural, and northern Indigenous housing**, with an **additional \$3 billion available for First Nations, Inuit, and Métis housing priorities**. The government is increasing the Canada Infrastructure Bank's Indigenous infrastructure target from \$1 billion to at least \$3 billion for investments in Indigenous infrastructure.

Women & Gender Equality

The Department for Women and Gender Equality (WAGE) has empowered women and 2SLGBTQI+ people through programs that enhance meaningful participation in our economy.

Budget 2025 provides WAGE with new funding in order to conduct its critical work and provide long-term benefits. Starting in 2026-27, this funding over 5 years includes:

- **\$382.5 million** to revitalise and stabilise efforts to advance women's equality in Canada.
- **\$54.6 million** to support the 2SLGBTQI+ community sector.
- **\$223.4 million** to strengthen federal action on gender-based violence.



Culture

Budget 2025 also provides targeted support to strengthen participation, community identity, and cultural access for Canadians. These investments include:

- **\$21 million** for the **Building Communities through Arts and Heritage Program** to support local events.
- **\$46.5 million** for the **Canada Arts Presentation Fund** to support professional art festivals.
- **\$24 million** for the **Celebration and Commemoration Program** to support Canada Day and National Acadian Day celebrations.

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