Partners in Trade Update

Economic Development Division

November 24, 2025

MISSISSAUGA

TARIFF UPDATE

Last Updated: November 3, 2025

Feb 2025

- 25% tariff on most Canadian products announced. Commenced March 4 but then suspended March 6.

Mar 2025

- 25% tariff on steel and aluminum.
- 25% retaliatory tariffs on US products.

Apr 2025

- 25% tariff on automotives.
- 10% baseline tariffs, exempting Canada.
- 25% counter-tariffs, with exemptions.

May 2025

- 25% tariff on auto knockdown kits and parts compilations. Other CUSMA compliant auto parts exempt.

Jun 2025

- Tariff on steel and aluminum increased to 50%.

Aug 2025

- 50% tariff on copper products.
- 35% tariffs on all non-CUSMA compliant goods.
- Elimination of de minimis exemption.

Sep 2025

- Removal of most counter-tariffs except to match US tariffs at 25% on steel, aluminum, and some auto.

Oct 2025

- 10% additional tariff on softwood lumber.
- 25% tariff on kitchen cabinets, vanities, and upholstered wood products.

Nov 2025

- 25% tariff on non-US content in medium and heavy-duty trucks.
- 10% tariff on buses

Potential:

- 100% on branded pharmaceuticals
- 100% on foreign made movies
- Other include, dairy, hardwood, refined copper, semiconductors, aircraft and parts

KEY TAKEAWAYS

Current Status:

- Current tariffs are targeting specific industries (automotive, steel, aluminum, copper, lumber) but these tariffs apply to all countries, not just Canada
- ~84% of Canada's exports to US are entering tariff-free through the Canada-US-Mexico Agreement, CUSMA, rules-of-origin exemption
- Negotiation efforts continue and public consultations for CUSMA have begun but outcomes are uncertain, and the US continues to threaten new tariffs

KEY TAKEAWAYS

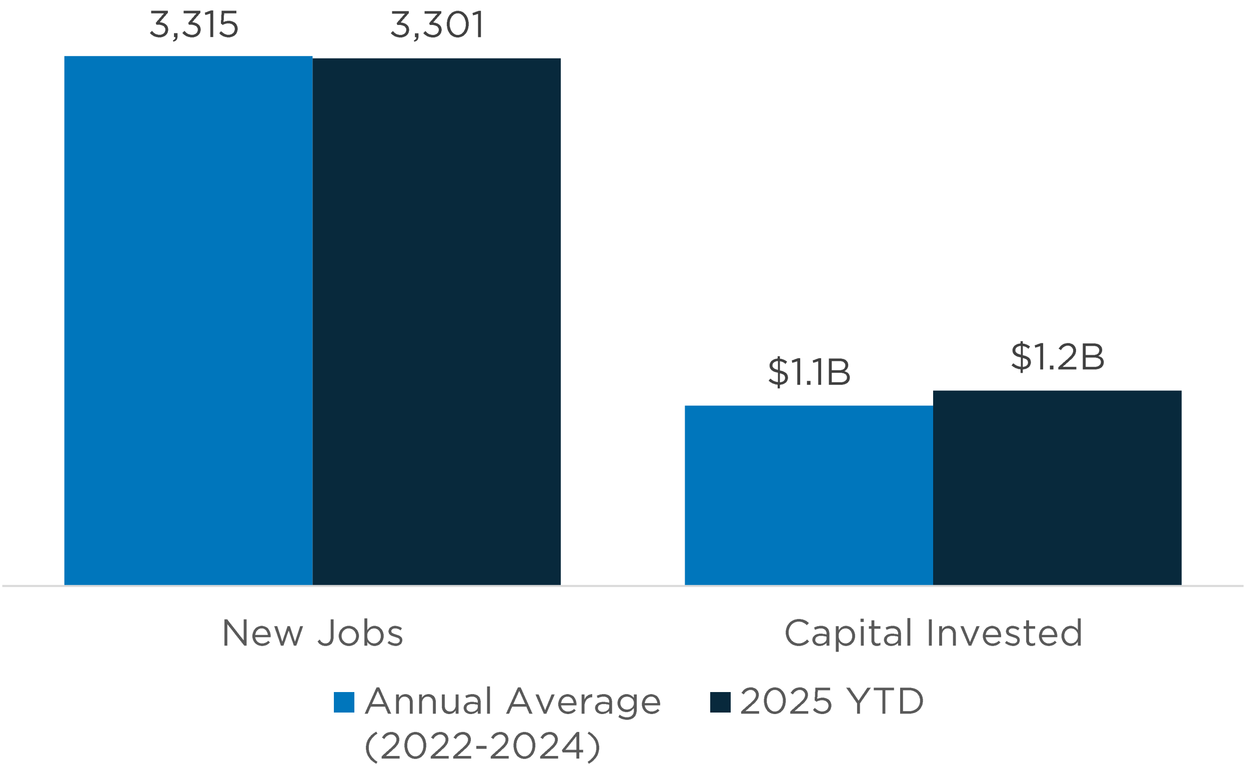
Canada's Response:

- Plan for a long-term shift in US relationship
- While US relationship will continue to be critical, a "Build & Buy Canadian" approach is emerging that focuses on :
  - Nation-building projects
  - Market diversification
  - Stronger 'Buy Local' procurement
  - Reducing regulatory barriers
  - Support for impacted industries

BUSINESS INVESTMENT TRENDS

Business investment in 2025 has matched annual average over the past three years.

Foreign and Domestic Investments in Mississauga

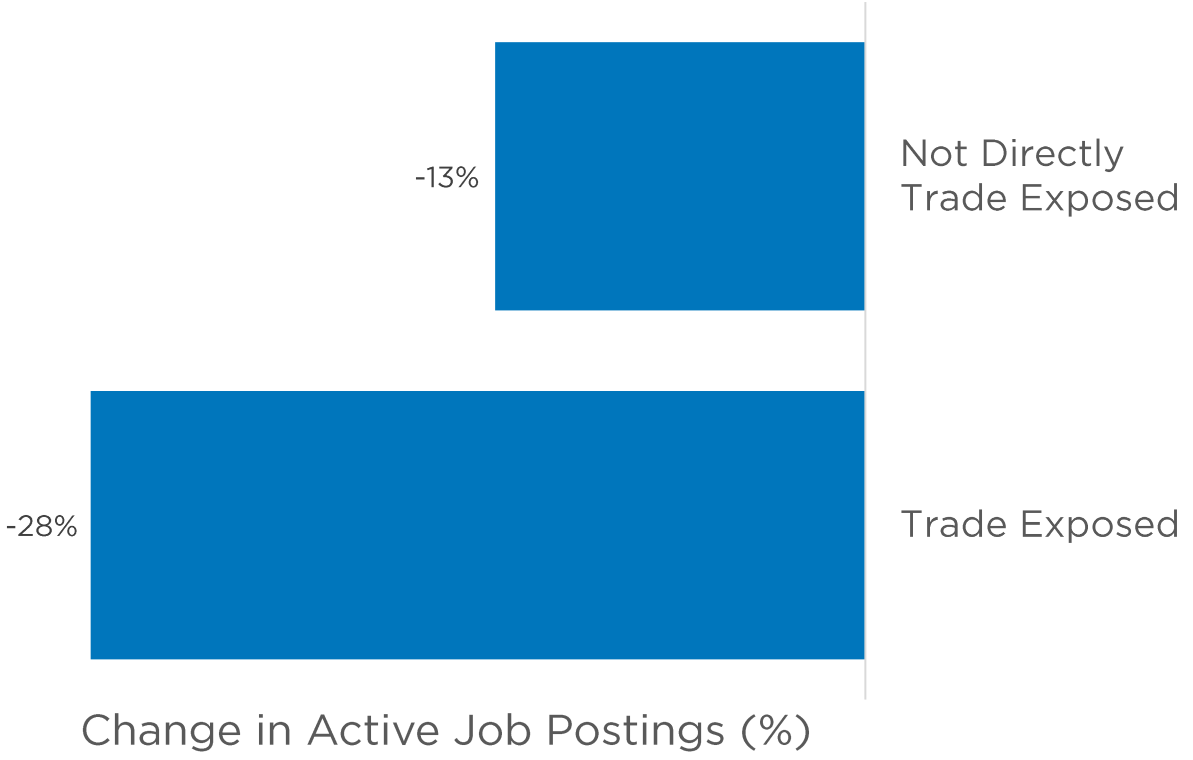


LOCAL BUSINESS IMPACTS

Labour Market Indicators

Job postings indicate an overall reduction in local hiring, especially in trade-exposed industries (i.e. manufacturing, warehousing, transportation).

Comparison of Local Job Postings*
Sep 2025 vs Sep 2024



LOCAL BUSINESS SENTIMENT

Business Engagement Results

Key Impacts

- Impact varies by level of exposure to tariffs & counter-tariffs
- Reported impacts include:
  - Higher cost of supplies
  - Delays at US-Canada border
  - Pausing investment & hiring
  - Assessing opportunities to nearshore & diversify supply chains & export markets

LOCAL BUSINESS SENTIMENT

Business Engagement Results

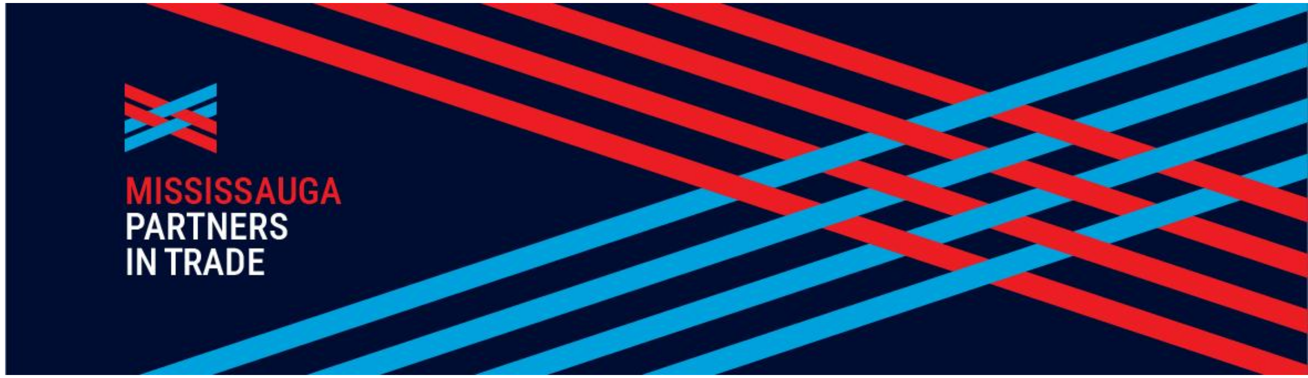
Mayor’s Roundtable Priorities

- Promote local business capabilities & market diversification
- Prioritize a business-friendly environment
- Advocate for:
  - Selective use of counter-tariffs
  - Removal of interprovincial barriers
- Take a strategic approach to US engagement

MISSISSAUGA'S RESPONSE

Mississauga's response seeks to understand and mitigate disruption while positioning the city for sustained economic resilience and competitiveness through:

1. Advocacy & Procurement
2. Industry Market & Engagement
3. Business Services & Support



PARTNERS IN TRADE RESPONSE PLAN

Advocacy & Procurement

What We Are Doing

- Mayor's Advocacy
- CUSMA Public Consultation Submissions
- Procurement - Local Supplier Engagement Session

PARTNERS IN TRADE RESPONSE PLAN

Industry & Market Engagement

What We Are Doing

- Mayor's Partners in Trade Roundtable
- US Market Engagement
- Diversifying Investment Attraction
  - 2025 missions: Hanover Messe, BIO International, Japan, UK & Switzerland
  - International Business Event Attraction
- Business Information Sessions
  - Automotive Parts Manufacturers' Association
  - Export Development Canada
  - Roadmap to Billions Panel

PARTNERS IN TRADE RESPONSE PLAN

Business Services & Support

What We Are Doing

- Tariff Resource Hub
- Buy Local Initiatives
- Local Business Retention
- Trade Impacted Community Program Applications

PARTNERS IN TRADE RESPONSE PLAN

Trade Impacted Communities Program (TICP)

Program Stream 1 Submission: Supporting SME Export Growth & Diversification

$840,000 requested to support up to 60 small to medium sized businesses, SMEs, become export-ready and diversify their markets

- ~1,375 exporters in Mississauga (96% are SMEs)
- 77% of Ontario's exports are US bound

PARTNERS IN TRADE RESPONSE PLAN

Trade Impacted Communities Program (TICP)

Stream 2 Submission: Strengthening Manufacturing SME Agility & Resilience

$2.6M requested to engage 500 SMEs and provide 30 grants to raise awareness of, and expand local supply chain capabilities of manufacturers

- Mississauga has 3,060 manufacturers employing 70,000+ (14% of total employment), including over 4,000 jobs in automotive manufacturing

Partners in Trade, Response Plan

	What's Next for 2026
Advocacy & Procurement	• Ongoing Tariff and CUSMA Negotiations Advocacy • Promote Local Supplier Access to Procurement Opportunities • Assess Upcoming Federal and Provincial Procurement Legislation • Continued Interdivisional Collaboration
Industry & Market Engagement	• Ongoing Business Outreach including Sector-Specific Engagement • Identify & Target Priority Global Investment Markets for 2026 • Monitor & Leverage Federal & Provincial Policy Initiatives • Ongoing Business Information Sessions & Partnerships with Industry Associations
Business Services & Support	• Continued Focus on Small & Medium Sized Business Resilience • Improving local supply chain capabilities, market diversification, access to resources, and buy local initiatives • Ongoing Business Retention Program • Economic Development Strategy

Thank You

Economic Development Division