

MADE IN CANADA MEANS MORE

Opportunities, gaps, and next steps for Canadian companies in 2025

Executive Summary

Reputation is rebounding for Canadian companies, with a 0.9-point increase from February to March, signaling renewed stakeholder confidence. Strong Scores in Products & Services, Leadership, and Performance are driving this momentum, while Citizenship, Conduct, and Innovation Drivers remain under pressure.

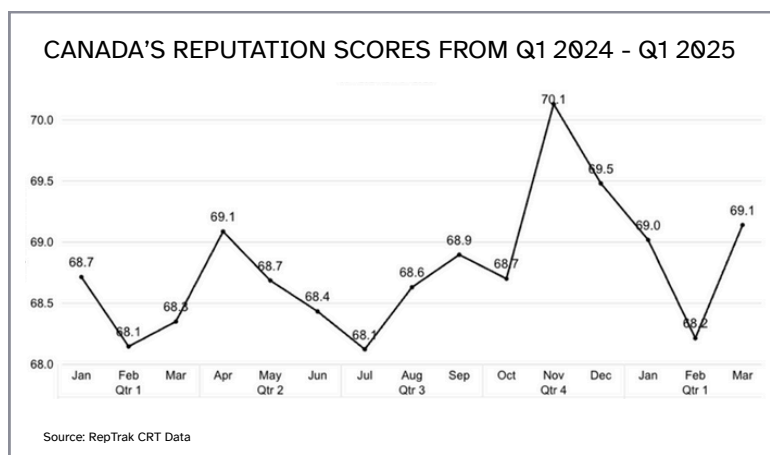
Patriotic sentiment has helped boost favorability, but long-term improvement will require consistent progress in sustainability, innovation, and social responsibility. Stakeholders are increasingly willing to Buy, Recommend, and Speak Positively about companies — but remain hesitant to extend deeper trust.

To sustain momentum, companies must be transparent, stay true to their purpose, and address rising stakeholder expectations where they matter most.

Reputation Score is on the Rise



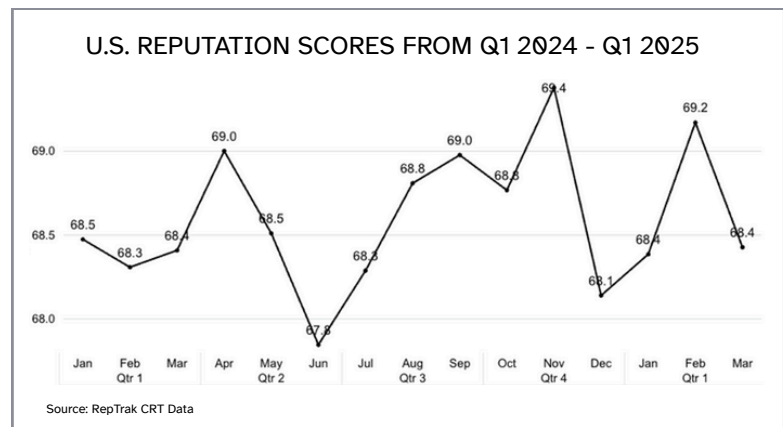
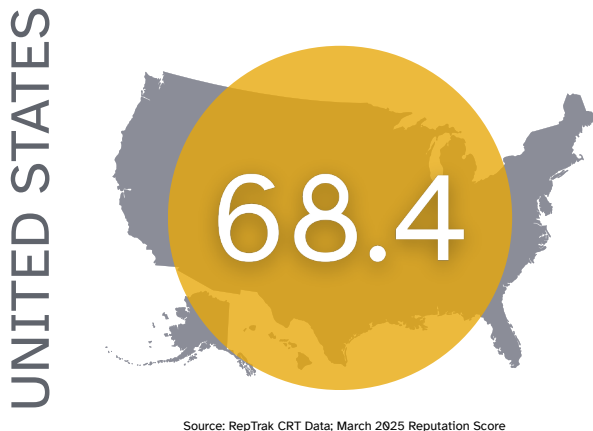
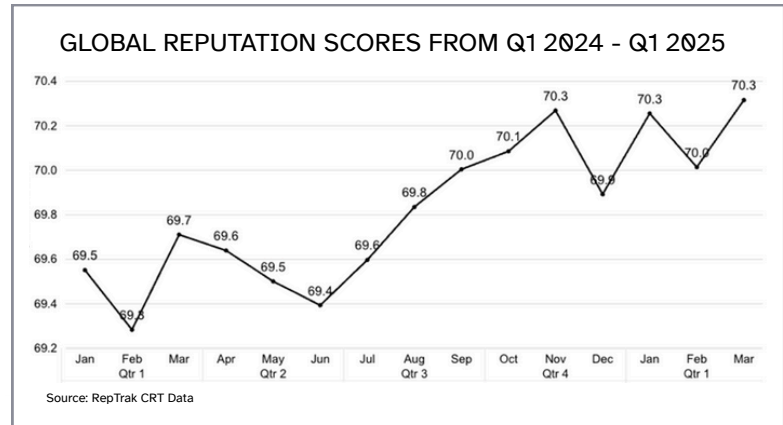
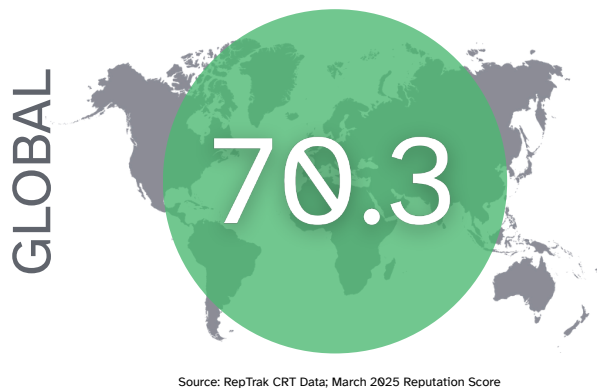
Source: RepTrak CRT Data; March 2025 Reputation Score



After months of reputational turbulence, Canadian companies are seeing signs of recovery. Following a steady decline from November 2024 through February 2025, Canada's Reputation Score rebounded in March with a 0.9-point increase, signaling renewed stakeholder confidence and positive emotional connection.

What's behind the shift? A surge in Canadian patriotism may be part of the answer. Since the fall, a mix of political developments and rising U.S.-Canada tensions has stirred a renewed sense of national pride — creating a more favorable climate for domestic brands. Companies with strong local roots are benefitting as stakeholders increasingly gravitate toward organizations that reflect Canadian values, resilience, and independence.

But it's not just Canada's reputation that's evolving.



Globally, Reputation Scores are climbing — reaching 70.3 in March. In contrast, the U.S. market experienced brief reputational upticks in December and February, only to drop 0.8 points in March.

As of Q1 2025, Canadian companies hold a Reputation Score of 69.1 — 1.2 points below the global average, but 0.7 points ahead of the U.S., which sits at 68.4. In the competitive North American market, this suggests Canadian brands are resonating more with stakeholders — earning stronger support at a time when it's harder to earn and more valuable than ever.

Stability Is a Strategic Advantage

While reputation has fluctuated globally, Canadian companies are showing signs of renewed strength — with recent gains pointing to a rebound in stakeholder favor. In today's climate of geopolitical tension and economic uncertainty, that reputational progress stands out. It's a chance for Canadian brands to set the pace and step forward with distinction.

Canadian companies now have a window of opportunity to capitalize on this momentum, deepen stakeholder relationships, and lead with credibility while others recalibrate.

Don't Just Ride the Wave, Build the Foundation

The rise in Canadian patriotism may be powering the country's reputational upswing — but like any trend, it's bound to fade. The most reputable companies know better than to chase sentiment. They anchor their reputation in long-term trust, consistent messaging, and purpose-led action.

As external forces continue to shift perceptions, Canadian companies that build on this strong foundation will be best positioned not just to withstand the next storm — but to emerge even stronger.

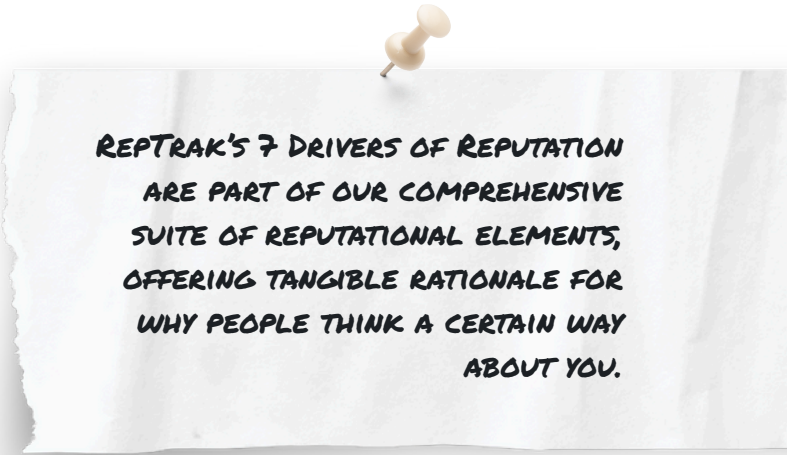
Progress and Opportunity in Reputation Drivers

2025 CANADA DRIVER SCORES

DRIVER	SCORE	CHANGE
Performance	74.5	▲ 0.6
Products & Services	72.5	▲ 0.6
Leadership	71.1	▲ 0.7
Workplace	69.0	▲ 0.5
Innovation	67.7	▲ 0.1
Conduct	67.6	0.0
Citizenship	67.4	▼ 0.2

Source: RepTrak CRT Data

▲▼ Statistically significant change



REPTRAK'S 7 DRIVERS OF REPUTATION
ARE PART OF OUR COMPREHENSIVE
SUITE OF REPUTATIONAL ELEMENTS,
OFFERING TANGIBLE RATIONALE FOR
WHY PEOPLE THINK A CERTAIN WAY
ABOUT YOU.

Stakeholder perceptions in Canada are moving in the right direction, with 5 of the 7 Drivers of Reputation exhibiting upward momentum.

Products & Services leads with a Strong Score of 72.5, up 0.6 points YoY — reinforcing that Canadian companies continue to be recognized for delivering quality, reliable offerings. Leadership and Performance also show positive movement, suggesting increased stakeholder confidence in executive direction and financial outlook.

However, not all Drivers are improving at the same pace.

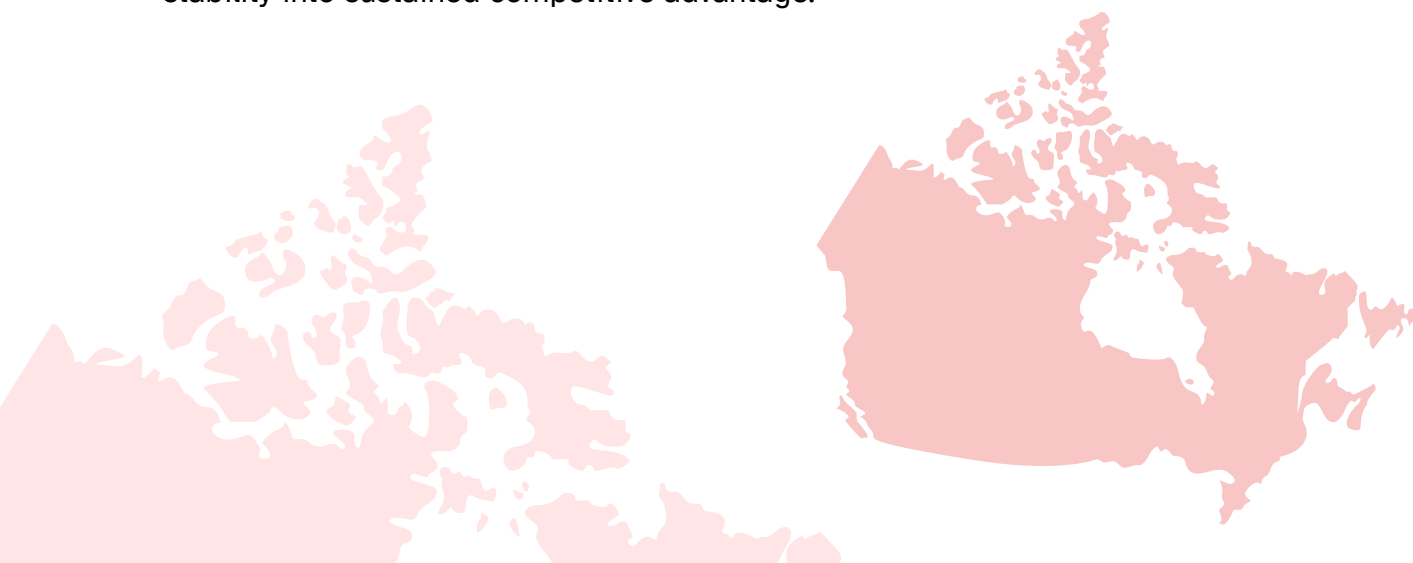
Conduct and Citizenship Scores remain flat, highlighting ongoing reputational pressure around ethical behavior and societal contribution. And while Innovation and Workplace are trending upward, their moderate Scores indicate further progress is needed to differentiate and lead in these areas.

Long-term reputational strength will come from reinforcing the fundamentals — particularly in areas like Innovation and Workplace, which offer clear opportunities for strategic differentiation and stakeholder alignment.

Where to Invest When Looking Ahead

Canada's reputational foundation is strengthening — but future stakeholder favor will depend on continued progress in the areas where expectations are rising most. Citizenship, Conduct, and Innovation are now under sharper scrutiny, and companies that address these Drivers with transparency, purpose, and consistency will be best positioned to maintain credibility and drive long-term trust.

In today's evolving environment, reputation is not just a reflection of current sentiment — it's a strategic asset. For Canadian companies, the path forward lies in converting today's stability into sustained competitive advantage.



Driver Factors — The Details That Drive Reputation

REPTRAK MEASURES 23 DRIVER FACTOR SCORES, HERE ARE A SELECT 6 FACTORS THAT COME ESPECIALLY INTO PLAY FOR CANADA'S REPUTATION IN 2025.

SELECT 2025 CANADA DRIVER FACTOR SCORES

CORRESPONDING DRIVER		SCORE	CHANGE
Leadership	Well organized leadership	73.9	▲0.3
Products & Services	Stands behind products & services	73.8	▲0.5
Products & Services	Good value products & services	69.5	▲0.4
Leadership	Strong and appealing leader	68.2	▲0.8
Citizenship	Environmentally concious	69.5	▲0.4
Innovation	First to market with new products and services	68.2	▲0.8

Source: RepTrak CRT Data
▲ Statistically significant change

Canadian companies are earning high marks in key Drivers like Products & Services and Leadership. Stakeholders increasingly recognize that these organizations deliver strong value, stand behind their offerings, and are led by individuals who are not only well-organized but also credible and compelling. In a time marked by global economic uncertainty, these qualities aren't just appreciated — they're essential for building trust and signaling long-term stability.

But reputational strengths only tell part of the story.

Notably, companies are less likely to be seen as environmentally conscious or innovative, key factors contributing to lower Scores in the Citizenship and Innovation Drivers. These lagging perceptions reveal a disconnect between stakeholder expectations and what companies are perceived to be delivering.

To close these gaps and sharpen their competitive edge, Canadian companies must make visible, authentic progress in areas like sustainability, innovation, and broader social responsibility. These are the dimensions under the closest scrutiny — and the ones most likely to influence long-term stakeholder favor.

Remember, reputation rewards companies that lead with purpose and stay focused on what matters most to stakeholders.

From Stakeholder Perception to Participation

2025 CANADA BUSINESS OUTCOMES SCORES

OUTCOME	SCORE	CHANGE
Say Positive	68.3	▲ 1.0
Buy	68.0	▲ 1.0
Recommend Products	67.5	▲ 1.1
Trust To Do The Right Thing	67.5	▲ 0.2
Benefit Of The Doubt	64.0	▲ 0.3
Invest	61.8	▲ 0.7
Work For	58.8	▲ 1.9

Source: RepTrak CRT Data

▲ ▼ Statistically significant change

REPTRAK'S BUSINESS OUTCOMES
REFLECT THE ACTIONS
STAKEHOLDERS ARE WILLING TO
TAKE WHEN CONSIDERING,
SUPPORTING, AND ENGAGING WITH
YOUR COMPANY — REPRESENTING
THE "DO" IN OUR MODEL OF
REPUTATIONAL ELEMENTS.

Business Outcomes are on the rise for Canadian companies, signaling that stakeholder behavior — not just sentiment — is becoming increasingly favorable. While Work For holds the lowest Score among the 7 Business Outcomes at a Weak 58.8, it also saw the largest year-over-year increase, rising 1.9 points. This suggests growing stakeholder confidence in companies' workplace appeal and employment practices.

Encouraging gains were also recorded in Say Positive (▲ 1.0), Buy (▲ 1.0), and Recommend (▲ 1.1), indicating that Canadian stakeholders are more willing to speak positively, make purchases, and advocate for companies they trust.

However, Trust to Do the Right Thing and Benefit of the Doubt showed the smallest improvements — a reminder that emotional confidence and belief in companies' values still lag behind other forms of stakeholder support.

To strengthen these Outcomes, communicate your purpose clearly, outline your long-term commitments, and follow through with consistent, values-aligned action. When your messaging and behavior are in sync, stakeholders are far more likely to offer lasting favor and support.

Expert Recommendations and Action Items

1. REAFFIRM CORE VALUES IN MESSAGING

Double down on what stakeholders already appreciate: quality, reliability, and value. These fundamentals continue to create positive perception, even as external narratives shift.

2. LEAD WITH CANADIAN VALUES, NOT JUST SYMBOLS

Patriotism has its moment, but meaning matters more. Instead of relying solely on visual cues like maple leaves or slogans, embed Canadian values — fairness, resilience, and community — into your brand behavior and messaging.

3. GET AHEAD OF THE ENVIRONMENTAL CURVE

With summer and fall approaching, expect environmental issues to rise in stakeholder importance. Companies that proactively address sustainability and Citizenship now will be better positioned as scrutiny increases.

4. PRIORITIZE TRANSPARENCY DURING UNCERTAINTY

Whether navigating tariff discourse, election fallout, or supply chain shifts, transparency in communication remains essential. Stakeholders reward companies that are open about challenges and clear about long-term commitments.

5. TRACK STAKEHOLDER EXPECTATIONS WITH REPUTATION MANAGEMENT

Don't wait until perception turns into a problem. Use reputation data and stakeholder feedback to stay agile and responsive — especially as political and economic conditions continue to shift rapidly.

The Next Chapter For Canadian Companies

Canadian companies are finding their footing and laying the foundation for long-term reputational strength. Their stakeholders are re-engaging, recalibrating, and re-investing their trust in the brands that show up with clarity, consistency, and purpose. But in a world where expectations evolve faster than ever, stability isn't the destination — **it's the starting point.**

The path forward isn't about chasing headlines or short-term wins. It's about getting the fundamentals right: delivering real value, leading with integrity, innovating with purpose, and contributing meaningfully to society.

Reputation is no longer just a reflection of what's been — it's a forward-facing strategy. And now is the time to put it to work.