



## Canadian Federal and Provincial Fiscal Tables

- Budget balances
- Budget balances relative to GDP
- Revenues, annual growth rate
- Revenues relative to GDP
- Total expenses, annual growth rate
- Total expenses, relative to GDP
- Program expenses, annual growth rate
- Program expenses relative to GDP
- Program expenses per capita
- Net debt
- Net debt to GDP ratio
- Net debt per capita
- Debt charges relative to revenue

**April 21, 2026**

Note: the tables are based on the public accounts of provincial and federal governments. Due to differences in accounting and reporting practices, figures are not strictly comparable between provinces. Moreover, a province's accounting and reporting practices may have changed over time, limiting the extent to which historical comparisons can be made.

# Provincial budget balances<sup>1</sup> Million \$



	B.C.	ALTA <sup>2</sup>	SASK	MAN <sup>4</sup>	ONT	QUE <sup>5</sup>	N.B.	N.S.	P.E.I.	N.&L.	Federal	
Last updated	17-Feb-26	26-Feb-26	19-Mar-26	24-Mar-26	26-Mar-26	18-Mar-26	17-Mar-26	23-Feb-26	15-Apr-26	08-Sep-25	04-Nov-25	
Actual (no adjustments made with respect to accounting or other changes)	1990-91	-667	-1,832	-705	-359	-3,029	-2,975	-179	-257	-20	-347	-33,899
	1991-92	-2,339	-2,629	-1,533	-304	-10,930	-4,301	-367	-406	-50	-276	-32,319
	1992-93	-1,476	-3,324	-793	-766	-12,428	-5,030	-272	-617	-82	-261	-39,019
	1993-94	-899	-1,667	-253	-461	-11,202	-4,923	-250	-546	-71	-205	-38,530
	1994-95	-228	652	184	-196	-10,129	-5,821	-69	-233	-1	-374	-36,632
	1995-96	-317	1,151	573	157	-8,800	-3,947	51	-201	4	-190	-30,006
	1996-97	-753	2,860	557	355	-6,905	-3,212	115	-116	-4	-107	-8,719
	1997-98	-167	2,750	368	52	-3,966	-2,157	35	-442	-7	133	2,959
	1998-99	-961	1,171	128	-4	-2,002	126	-164	-261	6	-187	5,779
	1999-00	-16	2,876	418	-99	668	7	8	-797	-5	-269	14,258
	2000-01	1,192	6,557	461	137	1,902	1,377	116	147	-12	-350	19,891
	2001-02	-1,057	1,052	-483	9	-179	-928	179	113	-17	-468	8,048
	2002-03	-2,648	1,977	-654	78	612	-728	-109	28	-55	-644	6,621
	2003-04	-1,352	4,004	-100	-579	-6,963	-358	-197	38	-125	-914	9,145
	2004-05	2,685	5,238	844	562	-2,030	-664	223	170	-34	-489	1,463
	2005-06	2,972	8,696	679	394	-104	37	225	239	1	199	13,218
	2006-07	3,982	8,892	574	485	1,795	1,993	277	182	24	154	13,752
	2007-08	2,746	2,447	1,873	558	62	1,650	241	419	-4	1,421	9,600
	2008-09	72	-931	2,968	449	-2,981	-1,258	-152	26	-31	2,350	-9,100
	2009-10	-1,813	-476	-409	-185	-19,262	-2,940	-695	-269	-74	-33	-56,400
	2010-11	-247	-2,262	-13	-181	-17,254	-2,390	-617	585	-63	598	-35,000
	2011-12	-1,842	-114	-105	-1,001	-15,408	-2,351	-244	-259	-84	974	-28,033
	2012-13	-1,148	-3,099	37	-560	-10,662	-3,298	-533	-304	-80	-195	-21,293
	2013-14	313	-302	589	-600	-11,530	-2,259	-609	-677	-46	-389	-8,050
	2014-15	1,659	1,115	3,074	-539	-11,268	-697	-371	-144	-20	-1,006	-550
	2015-16	810	-6,442	1,495	-932	-5,346	3,289	-269	-13	-13	-2,206	-2,861
	2016-17	2,766	-10,784	372	-789	-2,435	3,978	-125	151	-1	-1,148	-18,957
	2017-18	314	-8,023	176	-694	-3,672	2,843	59	226	75	-911	-18,961
	2018-19	1,535	-6,711	155	-149	-7,435	7,715	64	123	56	-552	-13,964
	2019-20	-322	-12,152	-191	5	-8,595	1,903	41	3	22	1,117	-39,392
2020-21	-5,468	-16,962	-1,368	-2,124	-16,290	-4,409	400	-342	-6	-1,492	-327,759	
2021-22	1,265	3,915	-2,832	-750	2,025	2,618	769	339	82	-277	-90,315	
2022-23	956	11,641	-1,604	373	-5,868	-3,126	1,002	123	14	321	-35,322	
2023-24	-5,035	4,285	137	-1,971	-693	-5,994	500	142	-15	-459	-61,876	
2024-25	-7,347	8,320	-249	-1,149	-1,090	-5,175	-104	265	-164	-297*	-36,300*	
<b>2025-26</b>	<b>-9,614*</b>	<b>-4,134*</b>	<b>-1,211*</b>	<b>-1,666*</b>	<b>-12,325*</b>	<b>-9,944*</b>	<b>-1,378*</b>	<b>-1,249*</b>	<b>-450*</b>	<b>-372</b>	<b>-78,300*</b>	
<b>2026-27</b>	<b>-13,309*</b>	<b>-9,372*</b>	<b>-819*</b>	<b>-498*</b>	<b>-13,844*</b>	<b>-8,612*</b>	<b>-1,394*</b>	<b>-1,241*</b>	<b>-410*</b>	<b>96</b>	<b>-65,400*</b>	
<b>2027-28</b>	<b>-12,165*</b>	<b>-7,581*</b>	<b>-608*</b>	<b>8*</b>	<b>-6,100*</b>	<b>-5,695*</b>	<b>-1,305*</b>	<b>-1,097*</b>	<b>-386*</b>	<b>51</b>	<b>-63,500*</b>	
<b>2028-29</b>	<b>-11,437*</b>	<b>-6,904*</b>	<b>-381*</b>	<b>13*</b>	<b>600*</b>	<b>-1,500*</b>	<b>-1,267*</b>	<b>-1,000*</b>	<b>-338*</b>	<b>381</b>	<b>-57,900*</b>	
<b>2029-30</b>			<b>-138*</b>					<b>-809*</b>		<b>571</b>	<b>-56,600*</b>	
<b>2030-31</b>			<b>124*</b>									

<sup>1</sup> Public accounts basis. Numbers are based on reports from individual governments and, due to accounting and/or reporting differences, are not strictly comparable between provinces.

<sup>2</sup> 2008-09 figures onwards are presented as current Alberta government framework

<sup>3</sup> Numbers for years prior to 2001-02 in Saskatchewan are on a General Revenue Fund (GRF) basis and not comparable to other years.

<sup>4</sup> Numbers for years prior to 2010-11 in Manitoba are not comparable to other years.

<sup>5</sup> Numbers for years prior to 2009-10 in Quebec are not comparable to other years.

Source: Fiscal reference tables (Department of Finance Canada), various provincial budgets, budget updates and public accounts.

\*Recently Updated

# Provincial budget balances relative to GDP<sup>1</sup>, %



		B.C.	ALTA <sup>2</sup>	SASK	MAN <sup>4</sup>	ONT	QUE <sup>5</sup>	N.B.	N.S.	P.E.I.	N.&L.	Federal
<b>Last updated</b>		17-Feb-26	26-Feb-26	19-Mar-26	24-Mar-26	26-Mar-26	18-Mar-26	17-Mar-26	23-Feb-26	15-Apr-26	08-Sep-25	04-Nov-25
<b>Actual (no adjustments made with respect to accounting or other changes)</b>	1990-91	-0.8	-2.4	-3.3	-1.4	-1.1	-1.9	-1.3	-1.5	-0.9	-3.7	-4.9
	1991-92	-2.8	-3.5	-7.0	-1.2	-3.8	-2.7	-2.6	-2.2	-2.2	-2.8	-4.6
	1992-93	-1.6	-4.3	-3.6	-3.0	-4.2	-3.1	-1.9	-3.3	-3.6	-2.7	-5.4
	1993-94	-0.9	-2.0	-1.1	-1.8	-3.7	-3.0	-1.7	-2.9	-2.8	-2.1	-5.2
	1994-95	-0.2	0.7	0.7	-0.7	-3.2	-3.3	-0.4	-1.2	-0.1	-3.6	-4.6
	1995-96	-0.3	1.2	2.2	0.6	-2.6	-2.2	0.3	-1.0	0.1	-1.7	-3.6
	1996-97	-0.7	2.8	1.9	1.2	-2.0	-1.7	0.7	-0.6	-0.1	-1.0	-1.0
	1997-98	-0.1	2.5	1.3	0.2	-1.1	-1.1	0.2	-2.1	-0.2	1.2	0.3
	1998-99	-0.8	1.1	0.4	0.0	-0.5	0.1	-0.9	-1.2	0.2	-1.7	0.6
	1999-00	0.0	2.4	1.3	-0.3	0.2	0.0	0.0	-3.3	-0.2	-2.2	1.4
	2000-01	0.9	4.5	1.3	0.4	0.4	0.6	0.6	0.6	-0.3	-2.5	1.8
	2001-02	-0.8	0.7	-1.4	0.0	0.0	-0.4	0.8	0.4	-0.5	-3.2	0.7
	2002-03	-1.8	1.3	-1.9	0.2	0.1	-0.3	-0.5	0.1	-1.5	-3.8	0.6
	2003-04	-0.9	2.3	-0.3	-1.5	-1.4	-0.1	-0.8	0.1	-3.3	-5.0	0.7
	2004-05	1.6	2.7	2.0	1.4	-0.4	-0.2	0.9	0.5	-0.8	-2.5	0.1
	2005-06	1.7	3.9	1.5	0.9	0.0	0.0	0.9	0.7	0.0	0.9	0.9
	2006-07	2.1	3.6	1.2	1.0	0.3	0.7	1.0	0.6	0.5	0.6	0.9
	2007-08	1.4	0.9	3.6	1.1	0.0	0.5	0.9	1.2	-0.1	5.0	0.6
	2008-09	0.0	-0.3	4.4	0.9	-0.5	-0.4	-0.5	0.1	-0.6	7.4	-0.5
	2009-10	-0.9	-0.2	-0.7	-0.4	-3.2	-0.9	-2.4	-0.8	-1.5	-0.1	-3.6
	2010-11	-0.1	-0.8	0.0	-0.3	-2.7	-0.7	-2.0	1.6	-1.2	2.0	-2.1
	2011-12	-0.8	0.0	-0.1	-1.8	-2.3	-0.7	-0.8	-0.7	-1.5	2.9	-1.6
	2012-13	-0.5	-1.0	0.0	-0.9	-1.6	-0.9	-1.7	-0.8	-1.4	-0.6	-1.2
	2013-14	0.1	-0.1	0.7	-1.0	-1.7	-0.6	-1.9	-1.7	-0.8	-1.1	-0.4
	2014-15	0.7	0.3	3.7	-0.8	-1.5	-0.2	-1.1	-0.4	-0.3	-2.9	0.0
	2015-16	0.3	-2.0	1.9	-1.4	-0.7	0.8	-0.8	0.0	-0.2	-7.1	0.0
	2016-17	1.1	-3.5	0.5	-1.2	-0.3	1.0	-0.4	0.4	0.0	-3.6	-0.9
	2017-18	0.1	-2.4	0.2	-1.0	-0.4	0.7	0.2	0.5	1.1	-2.7	-0.9
	2018-19	0.5	-1.9	0.2	-0.2	-0.9	1.8	0.2	0.5	0.8	-1.6	-0.6
	2019-20	-0.1	-3.5	-0.2	0.0	-1.0	0.4	0.1	0.3	0.3	3.1	-1.7
	2020-21	-1.8	-5.6	-1.8	-2.9	-1.9	-1.0	1.1	0.0	-0.1	-4.6	-14.8
2021-22	0.4	1.0	-3.2	-0.9	0.2	0.5	1.9	-0.7	1.0	-0.7	-3.6	
2022-23	0.3	2.5	-1.4	0.4	-0.6	-0.6	2.2	0.6	0.1	0.8	-1.2	
2023-24	-1.3	1.0	0.1	-2.1	-0.1	-1.0	1.1	0.2	-0.1	-1.1	-2.1	
2024-25	-1.8	1.8	-0.2	-1.2	-0.1	-0.8	-0.2	0.2	-1.5	-0.7*	-1.2*	
<b>Projection</b>	2025-26	-2.2	-0.9*	-1.0*	-1.7*	-1.0*	-1.5*	-2.8*	-1.8*	-4.0*	-0.8	-2.5*
	2026-27	-3.0	-1.9*	-0.7*	-0.5*	-1.1*	-1.3*	-1.7*	-1.7*	-3.5*	0.2	-2.0*
	2027-28	-2.6	-1.5*	-0.5*		-0.5*	-0.8*	-2.5*	-1.5*	-3.1*	0.1	-1.9*
	2028-29	-2.4		-0.3*			-0.2*	-2.3*	-1.3*	-2.6*	0.7	-1.6*
	2029-30			-0.1*			0.0*		-1.0*		1.0	-1.5*
	2030-31			0.1*			0.0					

<sup>1</sup> Public accounts basis. Numbers are based on reports from individual governments and, due to accounting and/or reporting differences, are not strictly comparable between provinces.

<sup>2</sup> 2008-09 figures onwards are presented as current Alberta government framework

<sup>3</sup> Numbers for years prior to 2001-02 in Saskatchewan are on a General Revenue Fund (GRF) basis and not comparable to other years.

<sup>4</sup> Numbers for years prior to 2010-11 in Manitoba are not comparable to other years.

<sup>5</sup> Numbers for years prior to 2009-10 in Quebec are not comparable to other years.

Source: Fiscal reference tables (Department of Finance Canada), various provincial budgets, budget updates and public accounts.

\*Recently Updated

# Revenues<sup>1</sup>, % Change



	B.C.	ALTA <sup>2</sup>	SASK <sup>4</sup>	MAN <sup>6</sup>	ONT	QUE <sup>7</sup>	N.B.	N.S. <sup>5</sup>	P.E.I.	N.&L.	Federal	
Last updated	17-Feb-26	26-Feb-26	19-Mar-26	24-Mar-26	26-Mar-26	18-Mar-26	17-Mar-26	23-Feb-26	15-Apr-26	08-Sep-25	04-Nov-25	
Actual (no adjustments made with respect to accounting or other changes)	1990-91	4.7	10.5	21.9	1.6	18.9	6.5	7.0	8.4	5.1	1.2	3.3
	1991-92	2.9	-3.2	-9.2	6.2	-3.0	-9.2	1.1	-0.4	1.1	4.8	5.3
	1992-93	11.0	3.9	7.6	-5.4	3.4	2.5	0.6	0.1	-0.6	2.8	-1.3
	1993-94	9.5	8.0	13.0	3.8	4.7	1.7	0.7	2.5	3.9	-1.1	-0.5
	1994-95	10.0	4.9	9.6	6.8	5.0	1.1	6.9	7.1	9.9	13.9	5.6
	1995-96	0.1	-4.0	4.2	8.8	7.3	5.0	2.9	2.8	-2.8	1.4	7.2
	1996-97	-0.1	7.3	-2.6	2.8	0.3	-2.4	1.0	0.6	1.4	1.8	6.9
	1997-98	1.3	6.6	-1.2	-0.3	5.7	18.5	0.1	0.3	-1.5	7.8	7.3
	1998-99	27.1	-5.3	3.2	2.6	2.7	10.2	0.3	4.9	8.1	-5.1	2.9
	1999-00	5.6	19.5	13.5	7.6	12.6	1.5	7.8	3.4	5.7	-1.1	6.6
	2000-01	10.8	27.0	-1.6	6.6	1.8	7.6	-0.1	4.6	5.7	3.9	10.2
	2001-02	-4.3	-14.1	-2.1	0.0	0.4	-1.0	8.6	3.4	2.3	0.0	-5.4
	2002-03	-1.7	3.4	7.7	4.0	3.3	4.9	0.2	0.4	-0.5	1.3	3.6
	2003-04	5.0	14.2	2.8	19.5	-0.5	4.4	4.8	-2.1	5.4	6.2	5.4
	2004-05	14.5	14.2	20.0	19.4	12.9	4.6	9.6	9.3	9.3	2.8	6.7
	2005-06	7.7	21.4	2.7	5.8	13.8	5.9	5.7	7.9	4.8	24.7	4.7
	2006-07	7.0	7.4	4.2	6.6	7.0	9.2	5.7	15.4	5.2	-0.7	6.3
	2007-08	3.5	-0.6	18.9	9.3	7.0	5.1	6.4	12.1	5.9	30.0	3.0
	2008-09	-3.3	2.6	21.7	0.9	-5.8	0.1	0.7	-0.5	6.6	21.4	-3.4
	2009-10	-1.9	0.5	-15.4	-0.9	-0.8	7.3	-1.5	0.8	8.4	-15.7	-7.0
	2010-11	7.1	-1.4	10.1	4.5	10.8	5.4	5.9	8.0	1.7	11.6	8.5
	2011-12	2.8	11.3	2.3	4.7	2.5	4.1	3.5	-2.7	3.6	7.8	3.1
	2012-13	0.6	-2.0	5.3	0.9	3.4	1.8	-0.2	3.0	0.6	-15.0	3.1
	2013-14	3.9	16.2	0.7	3.8	2.2	6.2	-0.1	-0.7	5.9	3.1	6.1
2014-15	5.5	0.1	-2.5	3.6	2.6	2.9	8.5	6.5	2.0	-7.6	3.7	
2015-16	3.3	-13.9	-3.0	0.4	7.9	4.3	-0.6	1.7	1.9	-13.6	4.5	
2016-17	8.1	-0.8	-0.1	4.8	3.4	2.9	6.0	2.8	4.5	19.7	-0.6	
2017-18	1.1	11.8	2.9	3.4	7.0	5.2	4.9	22.0	8.1	1.7	7.0	
2018-19	9.8	4.8	3.4	5.4	2.1	5.9	3.8	-0.8	4.6	7.5	6.7	
2019-20	2.7	-6.8	2.7	8.5	1.6	1.9	2.0	3.4	5.2	22.4	0.6	
2020-21	6.0	-6.7	-2.4	0.7	5.7	4.8	4.3	0.0	8.1	-23.5	-5.3	
2021-22	16.5	58.4	24.9	7.2	12.2	13.3	10.4	14.3	12.2	17.2	30.6	
2022-23	13.0	11.4	13.6	11.6	4.2	3.9	9.3	11.0	8.5	18.7	8.4	
2023-24	-2.6	-1.9	1.9	-2.1	8.3	0.9	5.4	5.9	4.8	-5.5	2.6	
2024-25	5.6	10.4	-0.7	11.7	8.2	7.2	3.9	10.4	3.6	7.6*	11.2*	
Projection	2025-26	1.2*	-8.7*	-0.3*	0.5*	0.2*	2.8	-1.2*	-8.9*	4.7*	2.9	-0.7*
	2026-27	0.5*	-1.0*	2.9*	10.1*	2.3*	3.7	5.6*	4.6*	3.5*	1.4	3.1*
	2027-28	3.6*	5.9*	4.1*	4.6*	5.0*	3.8	4.3*	1.8*	4.4*	-0.9	3.5*
	2028-29	3.6*	3.3*	4.1*	2.9*	4.4*	2.8	2.1*	3.9*	4.7*	4.0	3.5*
	2029-30			4.1*			2.3		3.9*		2.2	4.1*
2030-31			4.1*			3.5						

<sup>1</sup> Public accounts basis. Numbers are based on reports from individual governments and, due to accounting and/or reporting differences, are not strictly comparable between provinces.

<sup>2</sup> 2008-09 figures onwards are presented as current Alberta government framework

<sup>3</sup> Revenue numbers for 2015-16 and 2016-17 include net income from government business enterprises.

<sup>4</sup> Numbers for years prior to 2001-02 in Saskatchewan are on a General Revenue Fund (GRF) basis and not comparable to other years.

<sup>5</sup> Revenue numbers for years starting from 1997-98 include net income from government business enterprises and are not comparable to prior years.

<sup>6</sup> Numbers for years prior to 2010-11 in Manitoba are not comparable to other years.

<sup>7</sup> Numbers for years prior to 2009-10 in Quebec are not comparable to other years.

Source: Fiscal reference tables (Department of Finance Canada), various provincial budgets, budget updates and public accounts.

\*Recently Updated

# Revenues relative to GDP<sup>1</sup>, %



	B.C.	ALTA <sup>2</sup>	SASK	MAN <sup>6</sup>	ONT	QUE <sup>7</sup>	N.B.	N.S. <sup>5</sup>	P.E.I.	N.&L.	Federal	
Last updated	17-Feb-26	26-Feb-26	19-Mar-26	24-Mar-26	26-Mar-26	18-Mar-26	17-Mar-26	23-Feb-26	15-Apr-26	08-Sep-25	04-Nov-25	
Actual (no adjustments made with respect to accounting or other changes)	1990-91	17.4	18.8	23.4	18.9	17.0	21.2	28.4	23.2	32.4	31.9	17.2
	1991-92	17.4	18.3	21.1	20.2	16.5	21.8	28.5	22.3	31.6	32.0	18.0
	1992-93	18.1	18.6	22.8	18.7	16.7	21.9	27.7	21.7	30.8	32.9	17.3
	1993-94	18.4	18.5	24.2	19.4	17.0	21.7	26.6	22.0	29.6	31.9	16.6
	1994-95	19.0	18.0	24.9	19.5	16.8	20.8	27.2	23.2	31.9	34.5	16.5
	1995-96	18.1	16.5	24.0	20.4	17.1	20.9	26.0	23.2	29.5	33.5	16.9
	1996-97	17.5	16.5	21.4	20.0	16.7	20.1	25.8	23.1	28.2	34.9	17.4
	1997-98	16.8	16.2	21.0	19.2	16.6	22.8	25.6	22.1	27.7	37.3	17.7
	1998-99	21.2	15.4	21.2	18.8	16.2	24.2	24.6	22.1	28.6	33.6	17.6
	1999-00	21.3	16.9	23.1	19.5	16.9	22.8	24.5	21.1	28.4	30.4	17.5
	2000-01	21.8	17.4	20.7	19.5	16.0	23.0	23.1	20.6	28.0	27.5	17.6
	2001-02	20.5	14.2	20.6	18.9	15.4	22.0	24.4	20.3	28.2	27.0	16.1
	2002-03	19.4	14.7	21.3	18.9	15.1	22.0	23.8	19.5	26.1	23.6	16.0
	2003-04	19.3	14.9	20.5	22.0	14.6	22.1	23.8	17.9	26.8	22.7	16.0
	2004-05	20.4	15.2	22.2	24.7	15.8	22.1	24.7	18.9	27.6	21.9	16.0
	2005-06	20.4	15.9	21.1	24.9	17.2	22.7	24.9	19.6	27.4	24.1	15.8
	2006-07	20.8	15.7	21.3	24.5	17.7	23.9	25.2	22.2	27.7	21.7	15.9
	2007-08	20.0	14.7	22.4	25.1	18.2	23.8	25.4	24.0	28.1	23.9	15.6
	2008-09	18.8	13.3	21.1	24.2	17.0	23.2	25.1	22.9	29.2	26.7	14.3
	2009-10	19.2	16.1	20.1	24.6	17.1	24.9	24.7	23.4	30.5	28.4	14.0
	2010-11	19.7	14.4	21.0	24.5	18.0	25.2	24.9	24.0	29.3	27.2	14.4
	2011-12	19.1	14.5	18.2	24.3	17.6	25.0	24.8	22.8	29.2	25.5	13.9
	2012-13	18.8	13.6	18.4	23.1	17.7	24.7	24.5	23.4	28.6	22.7	13.9
	2013-14	18.9	14.4	17.3	23.0	17.7	25.5	24.4	22.8	29.3	21.7	14.2
	2014-15	18.9	13.1	17.0	23.1	17.4	25.5	26.0	23.6	29.5	20.2	14.0
2015-16	19.0	13.2	17.1	22.6	17.9	25.8	25.1	23.5	28.9	19.2	14.7	
2016-17	19.5	13.9	18.0	23.2	17.8	25.8	25.9	23.6	28.8	22.7	14.4	
2017-18	18.4	14.2	17.5	22.7	18.3	25.9	26.1	27.6	29.3	21.6	14.5	
2018-19	19.2	14.3	17.3	23.2	17.9	26.1	26.1	26.5	29.8	22.6	14.9	
2019-20	19.0	13.1	17.6	24.8	17.5	25.4	26.0	26.2	29.4	26.8	14.4	
2020-21	20.2	14.3	18.7	25.5	18.9	27.2	27.6	26.6	31.7	22.8	14.3	
2021-22	20.3	18.0	20.5	25.2	19.1	27.4	27.6	27.3	31.0	22.2	16.3	
2022-23	20.4	16.2	17.6	25.2	18.1	25.9	27.7	27.7	30.3	24.2	15.7	
2023-24	19.2	16.6	18.6	23.4	18.4	25.0	28.3	27.3	29.8	23.9	15.7	
2024-25	19.6	17.4	18.5	25.3	18.9	25.3	28.3	27.9	28.7	24.6*	16.6*	
Projection	2025-26	19.0*	15.7*	17.7*	24.4*	18.2*	24.9*	27.0*	24.2*	28.8*	24.2	16.0*
	2026-27	18.3*	15.2*	17.6*	25.8*	18.0*	25.0*	27.6*	24.5*	28.7*	23.8	16.0*
	2027-28	18.2*	15.2*	17.6*		18.2*	25.0*	28.0*	24.0*	28.8*	22.4	15.9*
	2028-29	18.1*		17.6*		18.3*	24.9*	27.7*	24.1*	28.8*	21.7	15.8*
	2029-30			17.7*			24.6*		24.2*		20.3	15.8*
2030-31			17.8*			24.7						

<sup>1</sup> Public accounts basis. Numbers are based on reports from individual governments and, due to accounting and/or reporting differences, are not strictly comparable between provinces.

<sup>2</sup> 2008-09 figures onwards are presented as current Alberta government framework

<sup>3</sup> Revenue numbers for 2015-16 and 2016-17 include net income from government business enterprises.

<sup>4</sup> Numbers for years prior to 2001-02 in Saskatchewan are on a General Revenue Fund (GRF) basis and not comparable to other years.

<sup>5</sup> Revenue numbers for years starting from 1997-98 include net income from government business enterprises and are not comparable to prior years.

<sup>6</sup> Numbers for years prior to 2010-11 in Manitoba are not comparable to other years.

<sup>7</sup> Numbers for years prior to 2009-10 in Quebec are not comparable to other years.

Source: Fiscal reference tables (Department of Finance Canada), various provincial budgets, budget updates and public accounts.

# Total expenses<sup>1</sup>, % Change



	B.C.	ALTA <sup>2</sup>	SASK <sup>3</sup>	MAN <sup>4</sup>	ONT	QUE <sup>5</sup>	N.B.	N.S.	P.E.I.	N.&L.	Federal	
Last updated	17-Feb-26	26-Feb-26	19-Mar-26	24-Mar-26	26-Mar-26	18-Mar-26	17-Mar-26	23-Feb-26	15-Apr-26	08-Sep-25	04-Nov-25	
Actual (no adjustments made with respect to accounting or other changes)	1990-91	13.7	7.1	27.3	6.1	26.5	9.8	11.1	4.2	6.8	6.7	5.9
	1991-92	13.9	2.2	6.3	4.6	12.4	7.6	5.6	3.1	5.2	2.1	3.1
	1992-93	4.4	7.5	-6.3	3.7	5.3	4.1	-1.6	4.8	3.7	2.1	3.2
	1993-94	5.5	-3.0	1.8	-2.3	1.7	1.2	0.2	0.7	2.1	-2.6	-0.7
	1994-95	6.0	-9.1	1.7	1.2	2.4	3.1	2.2	-0.3	1.4	20.2	3.1
	1995-96	.5	-7.4	-2.2	1.9	4.1	-0.1	0.1	2.0	-3.9	-2.7	1.7
	1996-97	2.0	-4.0	-2.6	-0.7	-2.6	-3.9	-0.4	-3.7	2.7	-0.7	-6.8
	1997-98	-1.6	8.8	2.0	5.2	0.6	14.4	1.9	5.6	-0.8	2.2	-0.4
	1998-99	30.8	4.3	7.6	3.6	-0.4	4.8	4.8	10.9	5.9	3.6	1.2
	1999-00	1.8	10.1	9.1	9.2	8.1	1.7	3.9	2.8	6.7	0.7	1.5
	2000-01	6.1	10.1	-2.3	2.9	0.1	4.8	-2.3	-0.3	6.0	5.1	7.6
	2001-02	7.5	10.0	12.0	1.9	3.4	3.5	7.5	3.0	2.0	3.0	0.8
	2002-03	-6	-0.9	9.5	3.0	2.2	4.4	5.9	1.2	1.6	5.1	4.6
	2003-04	.5	5.8	-4.2	29.1	9.7	3.7	6.3	-2.4	9.7	8.2	4.2
	2004-05	1.1	11.2	7.6	5.6	5.8	5.1	2.0	7.8	3.7	-3.1	11.0
	2005-06	5.1	11.8	4.9	7.9	11.3	4.7	5.9	7.0	3.0	7.7	-0.8
	2006-07	6.1	9.1	5.7	5.9	5.0	6.1	5.1	15.4	3.2	0.2	6.4
	2007-08	7.0	20.9	6.1	9.0	8.9	5.7	7.3	8.3	8.3	6.6	5.0
	2008-09	5.0	12.2	14.7	1.9	-3.0	4.2	6.3	4.7	8.7	9.8	0.8
	2009-10	2.9	-0.7	10.4	4.3	14.5	9.5	5.9	4.2	11.3	16.7	13.0
	2010-11	2.9	3.1	6.6	4.4	7.4	4.5	4.4	-1.4	0.9	2.9	-0.7
	2011-12	2.7	5.5	3.0	10.9	0.7	3.9	-1.3	5.6	4.7	4.0	0.0
	2012-13	2.8	4.9	4.2	-2.2	-0.6	2.7	3.4	3.9	0.3	-1.7	-1.3
	2013-14	.5	9.0	-3.2	3.9	2.7	4.8	2.1	2.5	3.6	2.3	-1.9
	2014-15	2.4	-2.8	1.2	3.1	2.2	1.2	-1.2	0.7	0.5	0.6	5.6
2015-16	5.4	1.4	8.3	3.0	3.0	0.2	2.4	0.4	1.4	3.2	4.6	
2016-17	4.0	8.2	-2.0	3.6	1.2	2.3	4.9	1.4	3.8	1.5	5.1	
2017-18	6.2	4.2	-3.5	2.6	7.8	6.5	4.2	16.5	4.0	-1.4	6.6	
2018-19	7.5	1.7	3.1	2.0	4.5	1.4	2.4	0.0	5.7	2.3	5.6	
2019-20	6.1	3.7	3.0	7.6	2.3	7.5	2.3	4.5	7.1	1.0	7.4	
2020-21	14.7	3.0	2.9	12.2	10.0	10.4	3.6	2.8	9.4	4.2	73.3	
2021-22	5.1	7.1	25.3	-0.2	1.0	7.2	4.1	8.6	8.5	0.5	-21.5	
2022-23	13.7	0.2	-3.0	5.8	8.5	8.4	7.8	12.8	11.4	11.3	-4.0	
2023-24	4.7	9.2	9.7	8.6	5.5	2.8	10.3	5.8	5.9	2.3	8.5	
2024-25	8.0	5.3	1.2	7.3	8.4	6.4	8.9	9.7	8.5	5.7*	5.7*	
Projection	2025-26	3.6*	7.1*	4.3*	2.5*	4.9*	4.3*	7.7*	13.2*	3.6	6.9*	
	2026-27	4.4*	5.7*	1.0*	4.6*	2.4*	1.5*	5.5*	2.0*	-2.9	1.3*	
	2027-28	1.9*	3.1*	3.0*	2.9*	1.4*	2.6*	3.4*	0.9*	3.3*	2.7*	
	2028-29	2.4*	2.2*	3.0*	2.9*	1.5*	1.2*	1.7*	3.0*	0.9	2.8*	
	2029-30			3.0*			1.3*		2.7*	0.5	3.8*	
	2030-31			3.0*			3.3					

<sup>1</sup> Public accounts basis. Numbers are based on reports from individual governments and, due to accounting and/or reporting differences, are not strictly comparable between provinces.

<sup>2</sup> 2008-09 figures onwards are presented as current Alberta government framework

<sup>3</sup> Numbers for years prior to 2001-02 in Saskatchewan are on a General Revenue Fund (GRF) basis and not comparable to other years.

<sup>4</sup> Numbers for years prior to 2010-11 in Manitoba are not comparable to other years.

<sup>5</sup> Numbers for years prior to 2009-10 in Quebec are not comparable to other years.

Source: Fiscal reference tables (Department of Finance Canada), various provincial budgets, budget updates and public accounts.

\*Recently Updated

# Total expenses relative to GDP<sup>1</sup>, %



		B.C.	ALTA <sup>2</sup>	SASK <sup>3</sup>	MAN <sup>4</sup>	ONT	QUE <sup>5</sup>	N.B.	N.S.	P.E.I.	N.&L.	Federal
Last updated		17-Feb-26	26-Feb-26	19-Mar-26	24-Mar-26	26-Mar-26	18-Mar-26	17-Mar-26	23-Feb-26	15-Apr-26	08-Sep-25	04-Nov-25
Actual (no adjustments made with respect to accounting or other changes)	1990-91	18.2	21.2	26.7	20.3	18.1	23.1	29.7	24.6	33.3	35.6	22.1
	1991-92	20.1	21.8	28.1	21.4	20.2	24.5	31.1	24.5	33.8	34.8	22.6
	1992-93	19.7	22.9	26.4	21.7	21.0	25.0	29.6	24.9	34.4	35.6	22.8
	1993-94	19.4	20.6	25.3	21.2	20.7	24.7	28.2	24.9	32.5	34.0	21.7
	1994-95	19.3	17.2	24.1	20.2	20.0	24.1	27.6	24.4	32.2	38.8	21.1
	1995-96	18.4	15.3	21.9	19.9	19.7	23.1	25.7	24.2	29.5	36.2	20.5
	1996-97	18.2	13.7	19.4	18.8	18.7	21.9	25.2	23.0	28.6	36.8	18.4
	1997-98	17.0	13.7	19.8	19.0	17.7	23.9	25.4	23.2	28.3	37.2	17.4
	1998-99	22.0	14.3	20.8	18.8	16.7	24.1	25.5	24.6	28.5	36.6	17.0
	1999-00	21.3	14.4	21.8	19.8	16.8	22.8	24.4	23.3	28.7	33.7	16.1
	2000-01	20.9	12.9	19.3	19.1	15.5	22.4	22.6	21.7	28.4	30.9	15.8
	2001-02	22.0	13.5	22.0	18.9	15.5	22.4	23.6	21.3	28.4	31.2	15.4
	2002-03	21.1	13.4	23.2	18.7	15.0	22.3	24.3	20.6	26.9	28.3	15.4
	2003-04	20.1	12.6	20.7	23.5	16.0	22.3	24.6	18.9	28.7	27.8	15.3
	2004-05	18.8	12.5	20.2	23.3	16.1	22.3	23.8	19.6	28.1	25.3	15.9
	2005-06	18.3	12.1	19.6	24.0	17.2	22.7	24.0	20.2	27.4	24.0	14.9
	2006-07	18.1	12.1	20.1	23.5	17.4	23.2	24.2	22.9	27.2	21.8	15.0
	2007-08	18.4	13.7	18.8	24.0	18.2	23.3	24.5	23.9	28.2	19.7	15.0
	2008-09	18.7	13.6	16.7	23.3	17.5	23.6	25.6	24.0	29.8	19.9	14.4
	2009-10	20.1	16.3	20.8	24.9	20.4	25.9	27.1	25.3	32.0	29.3	17.1
	2010-11	19.8	15.3	21.0	24.8	20.7	25.9	27.0	23.7	30.5	25.9	16.0
	2011-12	19.2	14.5	18.3	26.1	20.0	25.6	25.5	24.5	30.8	23.4	15.1
	2012-13	19.3	14.6	18.3	24.0	19.2	25.6	26.2	25.3	30.0	24.0	14.4
	2013-14	18.8	14.5	16.6	23.9	19.3	26.1	26.7	25.4	30.1	22.8	13.6
	2014-15	18.2	12.8	16.9	23.9	18.9	25.6	25.9	24.9	29.8	23.1	13.7
2015-16	19.2	15.1	19.0	24.0	18.6	24.9	25.7	24.4	29.1	26.3	14.3	
2016-17	19.4	17.4	19.6	24.4	18.1	24.8	26.3	24.2	28.8	26.3	14.8	
2017-18	19.6	16.6	17.8	23.6	18.7	25.2	26.2	27.1	28.2	24.3	14.9	
2018-19	19.7	16.3	17.7	23.4	18.7	24.3	25.9	26.2	29.0	24.2	15.1	
2019-20	19.8	16.6	18.0	24.8	18.4	25.0	25.9	26.2	29.1	23.6	15.7	
2020-21	21.9	19.9	20.1	28.4	20.7	28.1	27.3	27.4	31.8	27.4	28.3	
2021-22	23.1	16.9	22.2	26.1	18.9	26.8	25.7	26.7	30.0	22.9	19.5	
2022-23	22.6	13.7	16.2	24.8	18.7	26.5	25.5	27.5	30.1	23.5	16.6	
2023-24	21.2	15.6	18.5	25.5	18.4	26.0	27.2	27.1	29.9	25.0	17.5	
2024-25	22.1	15.6	18.7	26.5	19.0	26.1	28.5	27.5	30.2	25.3*	17.7*	
Projection	2025-26	22.1*	16.5*	18.7*	26.0*	19.1*	26.1*	29.6*	26.5*	32.8*	25.1	18.3*
	2026-27	22.1*	17.1*	18.3*	26.2*	19.0*	25.6*	30.3*	26.7*	32.1*	23.6	18.0*
	2027-28	21.6*	16.6*	18.1*		18.5*	25.4*	30.4*	26.0*	31.9*	22.2	17.7*
	2028-29	21.3*		17.9*		18.1*	24.9*	30.0*	25.9*	31.5*	20.9	17.5*
	2029-30			17.8*			24.3*		25.6*		19.3	17.5*
2030-31			17.7*				24.3					

<sup>1</sup> Public accounts basis. Numbers are based on reports from individual governments and, due to accounting and/or reporting differences, are not strictly comparable between provinces.

<sup>2</sup> 2008-09 figures onwards are presented as current Alberta government framework

<sup>3</sup> Numbers for years prior to 2001-02 in Saskatchewan are on a General Revenue Fund (GRF) basis and not comparable to other years.

<sup>4</sup> Numbers for years prior to 2010-11 in Manitoba are not comparable to other years.

<sup>5</sup> Numbers for years prior to 2009-10 in Quebec are not comparable to other years.

Source: Fiscal reference tables (Department of Finance Canada), various provincial budgets, budget updates and public accounts.

\*Recently Updated

# Program expenses<sup>1</sup>, % Change



		B.C.	ALTA <sup>2</sup>	SASK <sup>3</sup>	MAN <sup>4</sup>	ONT	QUE <sup>5</sup>	N.B.	N.S.	P.E.I.	N.&L.	Federal
Last updated		17-Feb-26	26-Feb-26	19-Mar-26	24-Mar-26	26-Mar-26	18-Mar-26	17-Mar-26	23-Feb-26	15-Apr-26	08-Sep-25	04-Nov-25
Actual (no adjustments made with respect to accounting or other changes)	1990-91	14.0	6.5	22.4	6.5	29.3	9.7	11.4	2.1	6.4	6.7	4.6
	1991-92	13.6	2.2	5.6	5.4	12.4	8.0	6.3	3.3	4.7	2.3	5.5
	1992-93	3.7	7.5	-10.1	2.6	3.7	4.4	-3.5	3.1	4.5	2.7	6.7
	1993-94	5.1	-4.7	-2.1	-3.1	-1.4	-0.2	-1.1	-1.4	1.0	-3.5	0.1
	1994-95	5.7	-10.7	1.0	1.1	1.4	2.0	1.0	-1.6	0.7	6.2	0.8
	1995-96	0.8	-7.9	-2.1	2.3	3.5	-0.6	1.5	2.8	-5.0	2.4	-1.9
	1996-97	2.2	-2.8	-1.6	0.3	-3.2	-4.0	0.3	-2.4	3.4	-0.7	-7.9
	1997-98	-1.5	11.0	3.6	6.1	0.4	12.6	1.9	5.4	1.4	1.3	3.1
	1998-99	20.6	4.3	10.9	4.0	-1.0	6.1	4.4	9.9	6.9	0.0	1.4
	1999-00	2.6	14.0	12.8	11.0	5.8	1.6	4.6	2.1	7.4	4.9	2.0
	2000-01	6.6	10.6	-1.3	2.3	0.3	5.1	-3.3	-1.7	6.2	4.4	9.9
	2001-02	9.2	11.7	15.0	3.6	4.9	4.9	8.3	2.7	2.4	4.1	4.3
	2002-03	0.1	0.5	10.8	4.7	3.6	5.4	6.5	4.0	2.1	5.4	7.7
	2003-04	0.9	6.9	-5.2	23.4	11.3	4.0	8.9	-2.9	10.4	10.3	6.3
	2004-05	1.7	11.2	9.0	6.6	6.9	5.4	2.2	9.7	4.3	-2.9	14.6
	2005-06	5.9	12.1	6.3	7.5	12.7	5.1	6.3	9.3	2.8	9.4	-0.7
	2006-07	6.3	9.3	6.6	7.2	5.8	4.9	6.2	19.2	2.6	4.1	7.5
	2007-08	7.5	21.1	6.7	9.0	9.7	6.5	7.7	9.6	9.3	8.3	6.2
	2008-09	5.5	12.3	16.2	2.3	-3.0	5.8	6.5	6.1	10.4	11.4	3.5
	2009-10	3.0	-0.7	11.5	5.3	15.6	11.0	6.4	5.2	12.6	16.3	15.5
	2010-11	2.9	2.5	7.6	4.6	7.2	3.6	4.3	-1.9	0.7	4.1	-1.6
	2011-12	2.6	5.5	3.4	11.2	0.3	3.8	-1.7	6.3	5.2	5.2	-0.2
	2012-13	2.9	4.9	4.7	-2.5	-0.9	2.5	3.7	3.7	-0.3	-1.8	0.0
	2013-14	0.3	8.9	-2.9	4.3	2.7	4.5	0.7	3.2	3.9	1.5	-1.8
	2014-15	2.5	-3.0	1.7	3.1	2.3	1.7	5.3	0.5	-0.3	1.8	6.4
	2015-16	4.9	1.3	8.7	3.0	2.9	0.5	-1.9	0.7	1.6	1.8	6.0
	2016-17	4.8	7.8	-2.4	3.3	1.2	3.3	4.6	1.9	4.3	0.9	5.7
	2017-18	6.5	3.5	-3.8	2.6	8.3	7.4	3.1	7.7	4.3	-2.1	6.9
	2018-19	7.8	0.8	2.6	1.8	4.5	2.0	4.3	10.1	6.1	1.2	5.6
	2019-20	6.3	3.4	2.9	2.6	2.4	9.3	2.5	5.2	3.2	1.6	7.6
2020-21	15.4	2.6	2.7	13.9	11.0	11.1	0.7	3.9	10.3	3.9	79.8	
2021-22	5.3	7.2	26.5	0.0	0.9	6.8	7.6	9.7	8.8	3.1	-22.9	
2022-23	14.3	-0.1	-3.6	5.4	9.3	7.8	8.6	13.2	11.2	10.8	-6.5	
2023-24	4.2	9.1	10.0	8.5	4.7	3.2	10.6	5.4	5.2	1.8	6.4	
2024-25	7.1	5.4	0.7	7.3	8.7	6.9	9.1	8.9	9.0	6.1*	5.0*	
Projection	2025-26	2.9*	7.9*	4.0*	2.8*	4.9*	4.5*	7.8*	1.0*	18.4*	4.4	7.2*
	2026-27	3.1*	5.2*	0.3*	4.6*	2.1*	1.6*	5.0*	3.8*	1.3*		0.6*
	2027-28	0.8*	2.2*		3.0*	0.8*	2.4*		0.1*	2.2*		1.8*
	2028-29	1.4*	1.6*		3.0*	1.1*	1.0*		2.4*	2.7*		2.2*
	2029-30						1.2*		2.2*			3.4*
2030-31						3.2						

<sup>1</sup> Public accounts basis. Numbers are based on reports from individual governments and, due to accounting and/or reporting differences, are not strictly comparable between provinces.

<sup>2</sup> 2008-09 figures onwards are presented as current Alberta government framework

<sup>3</sup> Numbers for years prior to 2001-02 in Saskatchewan are on a General Revenue Fund (GRF) basis and not comparable to other years.

<sup>4</sup> Numbers for years prior to 2010-11 in Manitoba are not comparable to other years.

<sup>5</sup> Numbers for years prior to 2009-10 in Quebec are not comparable to other years.

Source: Fiscal reference tables (Department of Finance Canada), various provincial budgets, budget updates and public accounts.

\*Recently Updated

# Program expenses relative to GDP<sup>1</sup>, %



		B.C.	ALTA <sup>2</sup>	SASK <sup>3</sup>	MAN <sup>4</sup>	ONT	QUE <sup>5</sup>	N.B.	N.S.	P.E.I.	N.&L.	Federal
<b>Last updated</b>		17-Feb-26	26-Feb-26	19-Mar-26	24-Mar-26	26-Mar-26	18-Mar-26	17-Mar-26	23-Feb-26	15-Apr-26	08-Sep-25	04-Nov-25
<b>Actual (no adjustments made with respect to accounting or other changes)</b>	1990-91	17.6	19.5	22.7	18.3	16.8	20.2	26.3	20.8	28.9	30.3	15.6
	1991-92	19.4	20.0	23.8	19.4	18.8	21.6	27.7	20.7	29.3	29.7	16.3
	1992-93	18.9	21.1	21.4	19.5	19.2	22.1	25.8	20.8	30.0	30.6	17.0
	1993-94	18.5	18.6	19.8	18.9	18.3	21.5	24.3	20.4	28.0	28.9	16.4
	1994-95	18.4	15.3	18.7	18.0	17.6	20.8	23.5	19.7	27.6	29.2	15.6
	1995-96	17.6	13.5	17.0	17.7	17.2	19.8	22.2	19.7	25.0	28.6	14.5
	1996-97	17.4	12.2	15.2	16.9	16.2	18.7	21.9	19.0	24.4	29.1	12.9
	1997-98	16.3	12.5	15.8	17.3	15.3	20.1	22.1	19.1	24.7	29.2	12.7
	1998-99	19.4	13.0	17.1	17.1	14.4	20.6	22.1	20.0	25.2	27.7	12.4
	1999-00	19.0	13.6	18.5	18.4	14.2	19.4	21.4	18.9	25.4	26.6	11.8
	2000-01	18.7	12.2	16.6	17.7	13.1	19.1	19.5	17.3	25.2	24.2	11.8
	2001-02	20.0	13.0	19.4	17.7	13.3	19.3	20.6	17.0	25.3	24.7	11.9
	2002-03	19.3	13.1	20.6	17.8	13.0	19.5	21.3	16.9	24.1	22.5	12.3
	2003-04	18.5	12.4	18.3	21.4	14.1	19.5	22.1	15.4	25.9	22.5	12.4
	2004-05	17.4	12.3	18.0	21.5	14.4	19.6	21.4	16.3	25.5	20.5	13.4
	2005-06	17.1	11.9	17.7	22.0	15.5	20.0	21.7	17.1	24.8	19.8	12.5
	2006-07	16.9	12.0	18.3	21.8	15.8	20.2	22.1	20.1	24.5	18.7	12.7
	2007-08	17.3	13.7	17.2	22.2	16.7	20.4	22.5	21.2	25.6	17.1	12.8
	2008-09	17.7	13.5	15.5	21.7	16.0	21.1	23.5	21.6	27.6	17.5	12.7
	2009-10	19.0	16.2	19.5	23.5	18.8	23.4	25.0	23.0	29.9	25.7	15.4
	2010-11	18.7	15.1	19.9	23.4	19.1	23.2	24.9	21.4	28.4	23.0	14.3
	2011-12	18.1	14.3	17.4	24.7	18.4	22.9	23.4	22.2	28.8	21.0	13.4
	2012-13	18.3	14.4	17.5	22.6	17.6	22.9	24.1	22.9	27.9	21.6	13.0
	2013-14	17.7	14.3	15.9	22.6	17.7	23.2	24.2	23.2	28.1	20.4	12.3
	2014-15	17.2	12.6	16.2	22.6	17.4	22.9	25.1	22.7	27.6	20.9	12.5
2015-16	18.0	14.9	18.4	22.7	17.1	22.4	23.9	22.3	27.0	23.4	13.2	
2016-17	18.4	17.1	18.9	23.0	16.6	22.4	24.3	22.3	26.9	23.3	13.8	
2017-18	18.6	16.2	17.1	22.3	17.3	23.0	24.0	23.0	26.3	21.4	13.9	
2018-19	18.7	15.7	16.9	22.0	17.3	22.3	24.2	24.5	27.1	21.1	14.1	
2019-20	18.9	15.9	17.2	22.2	17.0	23.3	24.2	24.7	26.3	20.7	14.6	
2020-21	21.0	19.1	19.2	25.9	19.3	26.4	24.8	26.0	28.9	23.9	27.4	
2021-22	22.2	16.2	21.4	23.8	17.6	25.1	24.1	25.6	27.4	20.5	18.5	
2022-23	21.9	13.1	15.5	22.6	17.5	24.7	24.1	26.5	27.5	20.9	15.4	
2023-24	20.3	14.9	17.7	23.2	17.1	24.3	25.8	25.9	27.1	22.2	15.9	
<b>2024-25</b>	21.0	15.0	17.9	24.1	17.7	24.5	27.0	26.1	27.5	22.5*	15.9*	
<b>Projection</b>	<b>2025-26</b>	20.9*	15.9*	17.8*	23.7*	17.8*	24.5*	28.1*	25.1*	31.3*	22.5	16.5*
	<b>2026-27</b>	20.7*	16.4*	17.3*	23.9*	17.6*	24.1*	28.6*	25.2*	30.4*		16.1*
	<b>2027-28</b>	20.0*	15.8*			17.1*	23.8*		24.4*	29.9*		15.8*
	<b>2028-29</b>	19.5*					23.3*		24.1*	29.4*		15.5*
	<b>2029-30</b>						22.8*		23.8*			15.4*
<b>2030-31</b>						22.7						

<sup>1</sup> Public accounts basis. Numbers are based on reports from individual governments and, due to accounting and/or reporting differences, are not strictly comparable between provinces.

<sup>2</sup> 2008-09 figures onwards are presented as current Alberta government framework

<sup>3</sup> Numbers for years prior to 2001-02 in Saskatchewan are on a General Revenue Fund (GRF) basis and not comparable to other years.

<sup>4</sup> Numbers for years prior to 2010-11 in Manitoba are not comparable to other years.

<sup>5</sup> Numbers for years prior to 2009-10 in Quebec are not comparable to other years.

Source: Fiscal reference tables (Department of Finance Canada), various provincial budgets, budget updates and public accounts.

\*Recently Updated

# Program expenses per capita<sup>1</sup>, \$



		B.C.	ALTA <sup>2</sup>	SASK <sup>3</sup>	MAN <sup>4</sup>	ONT	QUE <sup>5</sup>	N.B.	N.S.	P.E.I.	N.&L.	Federal
<b>Last updated</b>		17-Feb-26	26-Feb-26	19-Mar-26	24-Mar-26	26-Mar-26	18-Mar-26	17-Mar-26	23-Feb-26	15-Apr-26	08-Sep-25	04-Nov-25
<b>Actual (no adjustments made with respect to accounting or other changes)</b>	1990-91	4,414	5,783	4,875	4,103	4,687	4,514	4,908	4,038	4,846	4,891	3,920
	1991-92	4,894	5,806	5,173	4,307	5,202	4,825	5,179	4,152	5,078	4,982	4,085
	1992-93	4,936	6,144	4,645	4,408	5,321	5,007	4,983	4,259	5,289	5,115	4,306
	1993-94	5,042	5,781	4,535	4,252	5,190	4,965	4,925	4,179	5,288	4,938	4,264
	1994-95	5,175	5,097	4,570	4,277	5,200	5,040	4,964	4,099	5,276	5,294	4,249
	1995-96	5,074	4,637	4,451	4,351	5,317	4,992	5,034	4,210	4,977	5,490	4,124
	1996-97	5,058	4,443	4,360	4,346	5,085	4,772	5,040	4,094	5,098	5,524	3,760
	1997-98	4,888	4,835	4,523	4,605	5,041	5,352	5,136	4,309	5,156	5,683	3,838
	1998-99	5,845	4,922	5,020	4,784	4,930	5,664	5,375	4,737	5,525	5,800	3,861
	1999-00	5,954	5,511	5,677	5,288	5,153	5,731	5,621	4,828	5,912	6,159	3,907
	2000-01	6,303	5,988	5,640	5,388	5,091	5,996	5,439	4,748	6,268	6,497	4,255
	2001-02	6,821	6,572	6,531	5,563	5,244	6,255	5,896	4,884	6,412	6,842	4,392
	2002-03	6,791	6,459	7,258	5,796	5,344	6,552	6,285	5,065	6,536	7,249	4,677
	2003-04	6,815	6,789	6,881	7,108	5,873	6,773	6,841	4,907	7,201	8,008	4,926
	2004-05	6,876	7,418	7,493	7,512	6,203	7,094	6,993	5,373	7,486	7,793	5,594
	2005-06	7,211	8,111	7,998	8,041	6,916	7,414	7,448	5,882	7,671	8,573	5,501
	2006-07	7,584	8,607	8,539	8,580	7,237	7,722	7,936	7,014	7,879	8,990	5,855
	2007-08	8,062	10,149	9,021	9,310	7,873	8,159	8,547	7,708	8,625	9,761	6,160
	2008-09	8,394	11,137	10,323	9,461	7,564	8,555	9,085	8,171	9,454	10,824	6,306
	2009-10	8,524	10,811	11,318	9,872	8,670	9,393	9,624	8,576	10,560	12,461	7,203
	2010-11	8,661	10,923	11,985	10,220	9,199	9,624	9,994	8,383	10,504	12,839	7,011
	2011-12	8,807	11,353	12,226	11,249	9,140	9,896	9,788	8,889	10,872	13,426	6,930
	2012-13	8,929	11,651	12,597	10,834	8,968	10,074	10,114	9,225	10,807	13,151	6,853
	2013-14	8,829	12,350	12,057	11,172	9,128	10,460	10,184	9,555	11,264	13,331	6,661
	2014-15	8,900	11,674	12,115	11,391	9,267	10,587	10,721	9,625	11,216	13,551	7,018
2015-16	9,234	11,635	13,054	11,590	9,476	10,602	10,509	9,697	11,353	13,781	7,382	
2016-17	9,483	12,409	12,594	11,784	9,474	10,883	10,934	9,823	11,664	13,877	7,718	
2017-18	9,948	12,720	11,994	11,908	10,112	11,597	11,224	10,476	11,934	13,578	8,153	
2018-19	10,538	12,653	12,215	11,959	10,383	11,701	11,650	11,419	12,450	13,781	8,485	
2019-20	11,006	12,890	12,482	12,116	10,449	12,639	11,836	11,842	12,556	14,027	8,997	
2020-21	12,539	13,072	12,789	13,694	11,450	13,930	11,824	12,132	13,558	14,592	16,002	
2021-22	13,079	13,931	16,173	13,571	11,489	14,837	12,607	13,162	14,489	15,037	12,263	
2022-23	14,577	13,666	15,438	14,086	12,297	15,819	13,389	14,542	15,629	16,526	11,259	
2023-24	14,753	14,354	16,539	14,869	12,487	16,046	14,406	14,902	15,826	16,594	11,652	
<b>2024-25</b>	15,367	14,450	16,151	15,533	13,139	16,819	15,217	15,776	16,675	17,352*	11,873*	
<b>Projection</b>	<b>2025-26</b>	15,736*	15,212*	16,540*	15,786*	13,681*	17,446*	16,185*	15,779*	19,432*	18,008	12,609*
	<b>2026-27</b>	16,262*	15,788*	16,589*		13,962*	17,743*	16,942*		19,546*		12,899*
	<b>2027-28</b>	16,222*	15,910*			14,079*	18,203*			19,812*		12,976*
	<b>2028-29</b>	16,288*				14,233*	18,410*					
	<b>2029-30</b>						18,640*					
	<b>2030-31</b>						19,217					

<sup>1</sup> Public accounts basis. Numbers are based on reports from individual governments and, due to accounting and/or reporting differences, are not strictly comparable between provinces.

<sup>2</sup> 2008-09 figures onwards are presented as current Alberta government framework

<sup>3</sup> Numbers for years prior to 2001-02 in Saskatchewan are on a General Revenue Fund (GRF) basis and not comparable to other years.

<sup>4</sup> Numbers for years prior to 2010-11 in Manitoba are not comparable to other years.

<sup>5</sup> Numbers for years prior to 2009-10 in Quebec are not comparable to other years.

Source: Fiscal reference tables (Department of Finance Canada), various provincial budgets, budget updates and public accounts.

\*Recently Updated

# Net debt<sup>1</sup>, Million \$



	BC	ALTA <sup>3</sup>	SASK <sup>4</sup>	MAN <sup>5</sup>	ONT	QUE <sup>6</sup>	N.B.	N.S. <sup>7</sup>	P.E.I.	N.&L.	Federal <sup>2</sup>	
Last updated	17-Feb-26	26-Feb-26	19-Mar-26	24-Mar-26	26-Mar-26	18-Mar-26	17-Mar-26	23-Feb-26	15-Apr-26	08-Sep-25	04-Nov-25	
Actual (no adjustments made with respect to accounting or other changes)	1990-91	6.312	5.692	4.605	4.773	38.438	37.558	3.236	4.731	219	3.550	411.080
	1991-92	8.843	7.939	6.548	5.216	49,368	41.885	3.603	5.426	269	3.918	445.729
	1992-93	10.529	11.824	10.268	6.378	61,796	46.914	5.547	7.288	351	4.270	487.217
	1993-94	11.507	13.379	10.674	6.806	80,599	51.837	5.461	8.120	772	6.453	527.926
	1994-95	11.954	12.707	10.490	6.901	90,728	57.677	5.571	8.514	990	6.831	567.494
	1995-96	12.162	11.607	9.896	6.854	101,864	61.624	5.569	8.894	986	7.121	598.608
	1996-97	12.338	8.709	9.339	6.474	108,769	64.833	5.734	9.139	990	7.254	608.996
	1997-98	12.515	5.979	8.972	9.719	112,735	88.597	5.748	9.931	997	7.301	607.157
	1998-99	21.914	4.876	8.843	9.926	114,737	88.810	5.912	10.298	990	7.851	602.866
	1999-00	23.172	2.074	8.425	10.046	134,398	89.162	7.056	11.254	1.024	8.087	590.116
	2000-01	23.945	-4.300	8.225	9.888	132,496	88.208	6.915	12.101	1.036	8.437	571.737
	2001-02	25.627	-5.043	8.708	10.001	132,675	92.772	6.759	12.144	1.053	8.932	565.312
	2002-03	28.560	-6.769	9.284	10.341	132,706	95.601	6.865	12.216	1.178	10.616	559.570
	2003-04	29.787	-10.548	9.318	11.052	140,355	97.025	7.067	12.325	1.313	11.487	551.002
	2004-05	28.367	-17.957	8.487	11.101	142,935	99.042	6.943	12.305	1.330	11.888	549.587
	2005-06	27.098	-26.022	7.761	10.952	155,118	104.683	6.901	12.239	1.323	11.684	536.946
	2006-07	24.481	-34.133	7.318	10.800	156,632	124.297	6.714	12.357	1.312	11.558	523.905
	2007-08	23.881	-35.046	5.873	10.561	160,044	124.681	7.069	12.116	1.347	10.188	516.281
	2008-09	26.411	-31.701	3.524	11.413	169,585	134.237	7.533	12.318	1.415	7.968	529.449
	2009-10	29.630	-27.317	3.560	11.643	193,589	151.608	8.538	12.992	1.581	8.220	587.478
	2010-11	32.223	-21.653	3.783	12.490	217,754	159.333	9.615	12.887	1.709	8.255	623.495
	2011-12	35.834	-18.991	4.543	14.478	241,912	175.259	10.063	13.370	1.908	7.837	659.876
	2012-13	38.108	-14.455	5.109	15.821	259,947	188.211	11.033	13.942	2.040	8.348	689.532
	2013-14	38.876	-13.032	4.615	17.599	276,169	192.028	11.657	14.762	2.099	9.085	696.433
	2014-15	38.776	-13.054	5.552	19.903	294,557	194.970	13.109	15.007	2.134	10.330	700.713
	2015-16	39.758	-3.919	7.899	21.906	306,357	194.496	13.651	15.072	2.182	12.504	708.609
	2016-17	37.925	8.901	10.192	23.276	314,077	191.441	13.820	14.968	2.175	13.598	729.254
	2017-18	41.988	19.344	11.288	24,470	323,068	188.130	13.926	14.966	2.128	14,674	752.887
	2018-19	42.269	27.477	11.829	25,095	337,623	188,577	13.959	14.993	2.124	15,378	772.124
	2019-20	45.285	40.144	12.289	26,171	352,382	188,052	13.922	15.242	2.205	14,435	812.891
2020-21	53.159	59.528	13.683	28,366	372,501	194,589	13.452	16.401	2.299	16,016	1,048,746	
2021-22	66,674	58,993	15,488	29,256	382,842	196,789	12,784	17,176	2,347	16,915	1,139,975	
2022-23	59,939	45,614	14,598	30,180	399,806	208,820	12,335	17,744	2,442	15,504	1,183,618	
2023-24	71,257	41,364	14,347	32,316	409,761	220,016	11,801	19,100	2,648	17,667	1,236,151	
<b>2024-25</b>	<b>87,306</b>	<b>34,337</b>	<b>15,627</b>	<b>35,261</b>	<b>427,050</b>	<b>236,163</b>	<b>12,270</b>	<b>20,844</b>	<b>3,028</b>	<b>18,436*</b>	<b>1,393,600*</b>	
Projection	<b>2025-26</b>	<b>105,511*</b>	<b>39,700*</b>	<b>18,068*</b>	<b>38,057*</b>	<b>459,362*</b>	<b>250,289*</b>	<b>13,947*</b>	<b>24,030*</b>	<b>3,775*</b>	<b>19,449</b>	<b>1,480,400*</b>
	<b>2026-27</b>	<b>127,969*</b>	<b>51,400*</b>	<b>19,723*</b>	<b>39,714*</b>	<b>485,120*</b>	<b>259,509*</b>	<b>15,902*</b>	<b>27,995*</b>	<b>4,505*</b>		<b>1,559,900*</b>
	<b>2027-28</b>	<b>149,887*</b>	<b>61,400*</b>				<b>271,141*</b>	<b>17,855*</b>	<b>31,406*</b>	<b>4,892*</b>		<b>1,644,000*</b>
	<b>2028-29</b>	<b>168,104*</b>	<b>69,800*</b>				<b>276,806*</b>	<b>19,743*</b>	<b>34,097*</b>	<b>5,127*</b>		<b>1,723,000*</b>
	<b>2029-30</b>						<b>279,304*</b>		<b>36,111*</b>			<b>1,797,800*</b>
<b>2030-31</b>						<b>281,342</b>						

<sup>1</sup> Public accounts basis. Numbers are based on reports from individual governments and, due to accounting and/or reporting differences, are not strictly comparable between provinces.

<sup>2</sup> Accumulated deficit

<sup>3</sup> 2008-09 figures onwards are presented as current Alberta government framework

<sup>4</sup> Numbers for years prior to 2001-02 in Saskatchewan are on a General Revenue Fund (GRF) basis and not comparable to other years.

<sup>5</sup> Numbers for years prior to 2010-11 in Manitoba are not comparable to other years.

<sup>6</sup> Numbers for years prior to 2009-10 in Quebec are not comparable to other years.

Source: Fiscal reference tables (Department of Finance Canada), various provincial budgets, budget updates and public accounts.

\*Recently Updated

# Net debt to GDP ratio<sup>1</sup>, %



		B.C.	ALTA <sup>3</sup>	SASK <sup>4</sup>	MAN <sup>5</sup>	ONT	QUE <sup>6</sup>	N.B.	N.S.	P.E.I.	N.&L.	Federal <sup>2</sup>
	Last updated	17-Feb-26	26-Feb-26	19-Mar-26	24-Mar-26	26-Mar-26	18-Mar-26	17-Mar-26	23-Feb-26	15-Apr-26	08-Sep-25	04-Nov-25
Actual (no adjustments made with respect to accounting or other changes)	1990-91	7.7	-0.6	21.3	19.3	13.4	24.0	23.4	26.8	10.0	38.1	54.3
	1991-92	10.4	2.9	30.0	21.2	17.1	26.5	25.8	29.6	11.9	40.3	58.4
	1992-93	11.6	9.2	47.2	25.4	21.2	29.1	38.5	38.7	15.2	44.0	62.5
	1993-94	11.8	10.0	46.2	27.0	26.9	31.4	36.1	42.8	31.0	65.2	65.3
	1994-95	11.5	8.2	42.5	25.9	28.6	33.0	35.2	44.1	38.9	65.5	66.2
	1995-96	11.1	6.7	37.2	24.7	30.3	33.9	32.7	44.8	36.8	65.5	66.6
	1996-97	11.0	3.7	32.1	22.2	31.5	35.0	33.1	45.5	34.9	68.2	65.5
	1997-98	10.6	1.0	30.7	32.1	30.7	45.8	32.9	47.2	35.1	68.0	61.7
	1998-99	18.3	0.1	29.6	31.3	29.7	44.2	32.4	46.7	33.2	69.5	58.9
	1999-00	18.4	-2.2	27.0	30.6	32.3	41.3	35.7	47.2	32.3	65.4	53.6
	2000-01	17.6	-6.1	24.0	28.3	29.5	38.2	33.1	47.4	30.5	59.5	47.0
	2001-02	18.5	-6.4	25.8	27.7	28.4	38.8	31.4	45.3	30.5	61.8	44.7
	2002-03	19.8	-7.6	26.5	27.5	27.1	38.2	31.1	43.5	31.7	63.4	42.3
	2003-04	19.6	-9.0	24.8	28.6	27.5	37.3	30.5	41.3	34.5	62.3	39.5
	2004-05	17.2	-10.5	20.4	27.0	26.6	36.3	28.3	39.8	32.9	60.4	37.0
	2005-06	15.3	-12.5	17.3	25.4	27.6	37.2	26.9	38.0	31.0	52.4	33.9
	2006-07	13.1	-14.6	15.8	23.1	26.8	42.6	25.1	37.7	29.6	47.9	31.2
	2007-08	11.9	-15.1	11.2	21.2	26.6	40.5	24.9	35.6	29.0	36.0	29.0
	2008-09	12.8	-10.7	5.2	21.9	27.8	42.5	26.1	36.2	29.7	25.2	28.2
	2009-10	15.0	-11.1	5.9	22.9	32.3	49.0	29.5	37.1	32.0	32.9	33.4
	2010-11	15.6	-8.0	6.0	23.4	34.5	49.3	31.8	34.9	32.7	28.4	33.4
	2011-12	16.4	-6.3	6.1	25.7	36.6	51.6	31.9	35.4	35.1	23.4	33.4
	2012-13	17.1	-4.6	6.5	26.4	38.2	53.9	34.7	36.8	36.5	26.0	34.0
	2013-14	16.8	-3.8	5.5	28.2	39.7	53.4	36.6	38.1	36.4	26.3	32.9
	2014-15	15.9	-3.5	6.7	31.0	40.5	52.6	40.4	37.7	36.4	30.1	31.5
2015-16	15.9	-1.2	9.9	33.2	40.3	51.1	41.8	37.0	35.8	40.1	31.9	
2016-17	14.4	2.9	13.5	34.6	39.7	48.9	41.1	36.0	34.1	43.1	32.2	
2017-18	14.9	5.8	14.1	34.3	39.2	45.9	39.6	34.6	31.3	43.6	31.4	
2018-19	14.4	7.9	14.1	34.2	39.3	42.9	38.5	33.4	30.4	44.5	30.7	
2019-20	14.9	11.4	14.5	35.1	39.5	40.9	37.3	32.5	29.6	40.3	31.2	
2020-21	17.6	19.9	17.6	38.9	42.6	43.1	36.9	36.8	30.8	49.8	47.2	
2021-22	18.7	15.5	17.5	36.9	39.5	38.8	31.0	33.4	27.4	43.7	45.0	
2022-23	15.0	9.7	12.4	34.2	37.5	37.5	27.5	31.6	25.7	36.9	41.5	
2023-24	17.2	9.2	12.7	34.7	36.0	37.8	25.4	31.6	26.1	43.8	42.1	
2024-25	20.3	7.2	13.8	36.7	35.7	38.3	25.4	31.9	27.8	43.7*	45.4*	
Projection	2025-26	23.6*	8.3*	15.4*	37.9*	36.8*	38.8*	27.9*	35.0*	33.2*	44.2	46.6*
	2026-27	27.4*	10.5*	16.2*	38.1*	37.7*	38.9*	30.8*	39.5*	38.1*		47.6*
	2027-28	30.9*	11.8*				39.3*	33.6*	42.7*	39.8*		48.2*
	2028-29	33.2*					38.8*	36.0*	44.8*	39.9*		48.6*
	2029-30						37.9*		45.7*			48.8*
	2030-31					36.9						

<sup>1</sup> Public accounts basis. Numbers are based on reports from individual governments and, due to accounting and/or reporting differences, are not strictly comparable between provinces.

<sup>2</sup> Accumulated deficit

<sup>3</sup> 2008-09 figures onwards are presented as current Alberta government framework

<sup>4</sup> Numbers for years prior to 2001-02 in Saskatchewan are on a General Revenue Fund (GRF) basis and not comparable to other years.

<sup>5</sup> Numbers for years prior to 2010-11 in Manitoba are not comparable to other years.

<sup>6</sup> Numbers for years prior to 2009-10 in Quebec are not comparable to other years.

Source: Fiscal reference tables (Department of Finance Canada), various provincial budgets, budget updates and public accounts.

\*Recently Updated

# Net debt per capita<sup>1</sup>, \$



	B.C.	ALTA <sup>3</sup>	SASK <sup>4</sup>	MAN <sup>5</sup>	ONT	QUE <sup>6</sup>	N.B.	N.S.	P.E.I.	N.&L.	Federal <sup>2</sup>	
Last updated	17-Feb-26	26-Feb-26	19-Mar-26	24-Mar-26	26-Mar-26	18-Mar-26	17-Mar-26	23-Feb-26	15-Apr-26	08-Sep-25	04-Nov-25	
Actual (no adjustments made with respect to accounting or other changes)	1990-91	1,917	-182	4,569	4,318	3,733	5,368	4,372	5,196	1,679	6,149	13,638
	1991-92	2,621	835	6,530	4,701	4,733	5,927	4,832	5,930	2,063	6,759	14,622
	1992-93	3,035	2,679	10,228	5,732	5,845	6,598	7,414	7,926	2,683	7,361	15,826
	1993-94	3,225	3,117	10,601	6,090	7,540	7,243	7,293	8,789	5,841	11,126	16,996
	1994-95	3,252	2,723	10,390	6,144	8,386	8,019	7,426	9,186	7,419	11,891	18,074
	1995-96	3,220	2,287	9,758	6,070	9,303	8,536	7,417	9,582	7,335	12,550	18,912
	1996-97	3,184	1,343	9,166	5,708	9,814	8,946	7,622	9,812	7,292	12,961	19,010
	1997-98	3,169	385	8,814	8,554	10,041	12,179	7,638	10,651	7,324	13,253	18,723
	1998-99	5,502	22	8,693	8,726	10,095	12,173	7,277	11,052	7,293	14,543	18,376
	1999-00	5,777	-899	8,304	8,793	11,682	12,175	9,401	12,052	7,516	15,163	17,759
	2000-01	5,928	-3,010	8,163	8,618	11,341	11,990	9,213	12,959	7,591	15,980	16,946
	2001-02	6,286	-3,209	8,705	8,686	11,152	12,544	9,014	13,024	7,705	17,110	16,503
	2002-03	6,965	-3,738	9,313	8,940	10,973	12,847	9,161	13,063	8,609	20,439	16,114
	2003-04	7,222	-4,903	9,351	9,498	11,464	12,962	9,430	13,144	9,565	22,159	15,681
	2004-05	6,826	-6,298	8,510	9,462	11,537	13,143	9,264	13,096	9,657	22,978	15,490
	2005-06	6,458	-8,525	7,812	9,295	12,382	13,808	9,225	13,049	9,581	22,718	14,934
	2006-07	5,771	-10,536	7,375	9,125	12,370	16,257	9,005	13,176	9,518	22,636	14,346
	2007-08	5,565	-11,215	5,861	8,879	12,270	16,180	9,482	12,956	9,782	20,014	13,915
	2008-09	6,072	-8,816	3,464	9,521	13,164	17,268	10,086	13,161	10,201	15,576	14,075
	2009-10	6,718	-7,425	3,440	9,634	14,894	19,692	11,384	13,847	11,301	15,908	15,584
	2010-11	7,216	-5,802	3,598	10,231	16,331	20,466	12,769	13,679	12,065	15,814	16,377
	2011-12	7,956	-5,014	4,263	11,739	17,626	22,274	13,318	14,162	13,258	14,928	17,237
	2012-13	8,337	-3,733	4,718	12,666	18,793	23,745	14,553	14,783	14,123	15,863	17,878
	2013-14	8,388	-3,276	4,200	13,930	19,710	24,085	15,373	15,707	14,582	17,240	17,844
	2014-15	8,228	-3,199	4,993	15,581	21,630	24,349	17,280	16,003	14,811	19,566	17,749
2015-16	8,343	-935	7,039	16,934	22,347	24,265	18,440	16,078	15,086	23,666	17,769	
2016-17	7,803	2,122	8,976	17,712	22,634	24,079	18,472	15,873	14,806	25,676	18,043	
2017-18	8,511	4,565	9,839	18,333	22,948	23,532	18,521	15,718	14,213	27,700	18,368	
2018-19	8,546	6,401	10,231	18,552	23,566	22,893	18,559	15,584	13,947	29,103	18,489	
2019-20	9,026	9,217	10,555	19,102	24,180	22,230	18,266	15,620	14,153	27,357	19,176	
2020-21	10,461	13,576	11,721	20,553	25,234	21,992	17,615	17,194	14,443	30,398	27,578	
2021-22	12,757	13,312	13,264	21,018	25,794	22,700	16,166	17,177	14,476	32,093	29,811	
2022-23	11,185	10,108	12,384	21,351	26,380	22,698	15,249	17,327	14,604	29,183	30,388	
2023-24	12,920	8,822	11,855	22,238	26,212	23,671	14,199	18,139	15,240	32,789	30,866	
2024-25	15,395	6,995	12,523	23,631	26,451	24,459	14,296	19,250	16,848	33,712*	33,774*	
Projection	2025-26	18,519*	7,894*	14,261*	25,208*	28,254*	27,631*	16,037*	21,980*	20,665*	35,368	35,542*
	2026-27	22,505*	10,079*	15,567*		29,838*	28,691*	18,230*		24,491*		38,078*
	2027-28	26,099*	11,874*				30,043*	20,408*		26,387*		39,658*
	2028-29	28,981*					30,715*	22,386*		27,300*		
	2029-30						31,010*					
2030-31						30,986						

<sup>1</sup> Public accounts basis. Numbers are based on reports from individual governments and, due to accounting and/or reporting differences, are not strictly comparable between provinces.

<sup>2</sup> Accumulated deficit

<sup>3</sup> 2008-09 figures onwards are presented as current Alberta government framework

<sup>4</sup> Numbers for years prior to 2001-02 in Saskatchewan are on a General Revenue Fund (GRF) basis and not comparable to other years.

<sup>5</sup> Numbers for years prior to 2010-11 in Manitoba are not comparable to other years.

<sup>6</sup> Numbers for years prior to 2009-10 in Quebec are not comparable to other years.

Source: Fiscal reference tables (Department of Finance Canada), various provincial budgets, budget updates and public accounts.

\*Recently Updated

# Debt charges relative to revenue , %



		B.C.	ALTA <sup>3</sup>	SASK <sup>4</sup>	MAN <sup>5</sup>	ONT	QUE <sup>6</sup>	N.B.	N.S.	P.E.I.	N.&L.	Federal <sup>2</sup>
<b>Last updated</b>		17-Feb-26	26-Feb-26	19-Mar-26	24-Mar-26	26-Mar-26	18-Mar-26	17-Mar-26	23-Feb-26	15-Apr-26	08-Sep-25	04-Nov-25
<b>Actual (no adjustments made with respect to accounting or other changes)</b>	1990-91	3.33	9.04	17.00	10.71	7.71	13.43	12.09	16.43	13.44	16.51	37.63
	1991-92	4.00	9.57	20.61	9.91	8.83	13.54	11.98	16.74	14.41	15.96	34.79
	1992-93	4.49	9.94	21.88	11.90	10.78	13.46	13.47	19.10	14.21	15.28	33.20
	1993-94	4.71	10.74	22.96	12.00	13.87	14.80	14.54	20.70	15.02	15.83	32.37
	1994-95	4.72	10.80	21.81	11.47	14.51	16.20	14.99	20.36	14.41	27.91	33.78
	1995-96	4.49	10.85	20.41	10.46	14.64	15.83	13.44	19.48	15.21	22.54	35.23
	1996-97	4.40	8.78	19.67	9.26	14.82	15.73	12.63	17.51	14.77	22.07	31.54
	1997-98	4.18	7.45	19.11	8.96	14.23	16.64	12.83	18.63	12.99	21.63	26.81
	1998-99	12.03	8.20	17.50	8.66	14.30	14.78	13.74	20.60	11.89	26.56	26.16
	1999-00	10.94	4.76	14.24	7.26	15.53	14.94	12.62	21.03	11.41	23.52	24.59
	2000-01	10.06	3.84	13.36	7.48	15.05	14.32	13.18	21.17	11.32	24.38	22.58
	2001-02	9.75	3.53	12.83	6.06	14.25	13.81	12.41	21.30	10.85	24.15	21.56
	2002-03	9.14	2.10	11.96	4.52	12.94	12.93	12.56	19.11	10.64	24.78	19.56
	2003-04	8.34	1.05	12.07	9.41	12.88	12.57	10.56	19.41	10.42	23.41	17.81
	2004-05	6.87	1.02	9.79	7.54	11.13	12.37	9.59	17.65	9.40	21.80	15.93
	2005-06	6.08	0.69	8.88	8.02	9.71	11.85	9.24	15.64	9.42	17.61	15.05
	2006-07	5.87	0.56	8.28	6.94	8.91	12.52	8.26	12.75	9.78	14.55	14.24
	2007-08	5.59	0.56	7.00	6.91	8.40	11.96	8.01	11.31	9.12	10.82	13.57
	2008-09	5.57	0.53	5.64	6.58	8.65	11.10	8.31	10.65	7.81	8.84	11.91
	2009-10	5.78	0.54	6.41	6.05	8.89	10.06	8.52	10.03	6.91	12.53	12.04
	2010-11	5.54	1.21	5.33	5.91	8.81	10.84	8.50	9.58	7.03	10.56	11.96
	2011-12	5.70	1.17	5.02	5.95	9.10	10.97	8.47	9.78	6.71	9.24	11.77
	2012-13	5.68	1.25	4.49	6.07	9.04	11.23	8.47	10.11	7.28	10.73	10.04
	2013-14	5.68	1.22	4.02	5.73	9.07	11.44	8.50	9.72	6.87	11.37	9.16
	2014-15	5.42	1.46	3.73	5.66	8.89	10.78	8.01	9.33	7.56	11.16	8.65
2015-16	5.94	1.82	3.69	5.73	8.51	10.11	8.27	8.95	7.39	15.09	7.46	
2016-17	5.03	2.41	3.99	5.95	8.32	9.25	7.76	8.39	6.82	13.36	7.30	
2017-18	5.04	3.00	4.00	5.89	7.90	8.65	7.45	6.07	6.32	13.71	7.03	
2018-19	4.70	3.98	4.46	5.87	8.06	7.74	7.20	6.45	6.06	13.29	7.00	
2019-20	4.65	4.84	4.53	10.15	8.00	6.70	7.05	5.91	5.76	11.11	7.32	
2020-21	4.38	5.76	4.96	9.82	7.45	6.40	6.46	5.10	5.13	15.44	6.43	
2021-22	3.76	3.87	3.96	9.05	6.80	6.34	5.72	3.91	4.56	10.96	5.93	
2022-23	3.32	3.72	3.96	8.82	6.42	7.09	5.01	3.69	5.01	10.67	7.81	
2023-24	4.13	4.21	4.00	9.89	6.92	6.86	5.00	4.07	5.46	11.93	10.29	
2024-25	5.05	3.90	4.56	9.51	6.69	6.39	5.06	4.80	9.31	11.31*	10.45*	
<b>Projection</b>	2025-26	5.92*	3.88*	5.09*	9.37*	7.06*	6.33*	5.49*	5.54*	5.23*	10.68	10.96*
	2026-27	7.44*	4.57*	5.69*	8.85*	7.42*	6.17*	6.04*	5.94*	5.94*		11.47*
	2027-28	8.56*	5.35*		8.59*	7.64*	6.33*		6.72*	7.02*		12.23*
	2028-29	9.49*	5.97*		8.48*	7.75*	6.38*		7.24*	7.24*		12.75*
	2029-30						6.39*		7.64*			13.05*
2030-31						6.52						

<sup>1</sup> Public accounts basis. Numbers are based on reports from individual governments and, due to accounting and/or reporting differences, are not strictly comparable between provinces.

<sup>2</sup> Accumulated deficit

<sup>3</sup> 2008-09 figures onwards are presented as current Alberta government framework

<sup>4</sup> Numbers for years prior to 2001-02 in Saskatchewan are on a General Revenue Fund (GRF) basis and not comparable to other years.

<sup>5</sup> Numbers for years prior to 2010-11 in Manitoba are not comparable to other years.

<sup>6</sup> Numbers for years prior to 2009-10 in Quebec are not comparable to other years.

Source: Fiscal reference tables (Department of Finance Canada), various provincial budgets, budget updates and public accounts.

\*Recently Updated



## Disclaimer

This article and/or presentation is intended as general information only and is not to be relied upon as constituting legal, financial or other professional advice. A professional advisor should be consulted regarding your specific situation. Information presented is believed to be factual and up-to-date but we do not guarantee its accuracy and it should not be regarded as a complete analysis of the subjects discussed. All expressions of opinion reflect the judgment of the authors as of the date of publication and are subject to change. No endorsement of any third parties or their advice, opinions, information, products or services is expressly given or implied by Royal Bank of Canada or any of its affiliates. The material contained is the property of Royal Bank of Canada and may not be reproduced in any way, in whole or in part, without express authorization of the copyright holder in writing. The statements and statistics contained herein have been prepared by RBC Economics based on information from sources considered to be reliable. We make no representation or warranty, express or implied, as to its accuracy or completeness. This publication is for the information of investors and businesspersons and does not constitute an offer to sell or a solicitation to buy securities.

®Registered trademark of Royal Bank of Canada.  
©Royal Bank of Canada.