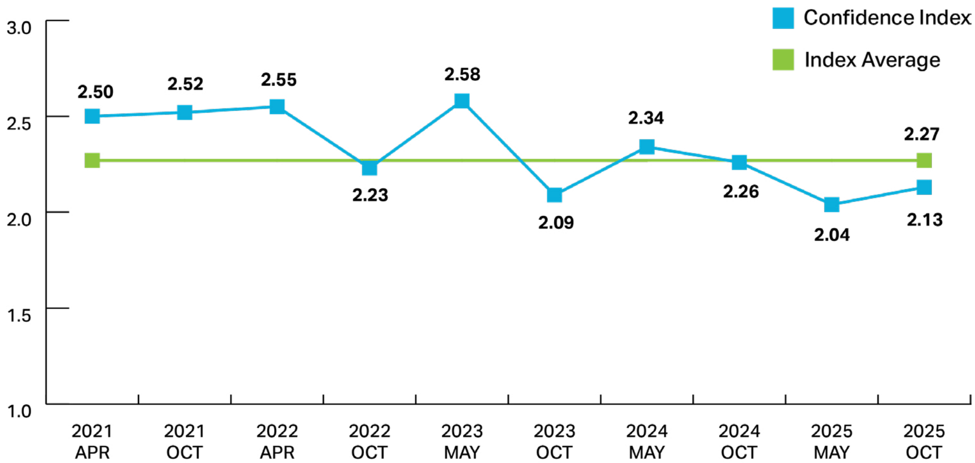
November 2025

RELO

Regina Executive Leadership Outlook

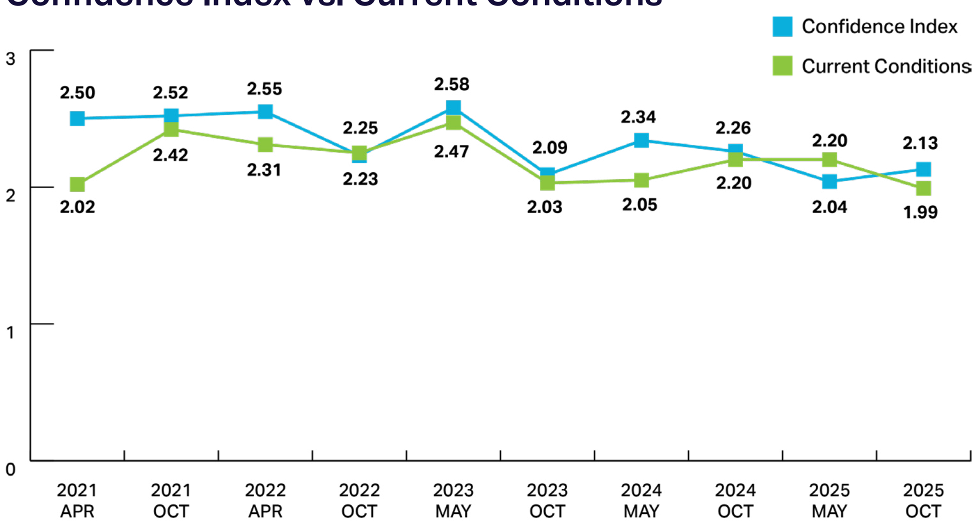
Executive Confidence Index



November 2025's Executive Confidence Index was 2.13 (up from its recent low of 2.04 in May 2025, due to tariff uncertainties, but still below the Index average of 2.27).

Confidence among business leaders has picked up since earlier last year, when concerns about new tariffs were high. While questions around tariffs haven't disappeared entirely, many of the feared impacts never occurred because companies adjusted early to become Canada-United States-Mexico Agreement (CUSMA) compliant and avoided these tariffs.

Confidence Index vs. Current Conditions



The Current Conditions Index aggregates executive ratings of current economic business conditions compared to a year ago. The Index showed a decline to 1.99 (from 2.20 in May 2025 and falling to its lowest level since Q4 of 2020). This marks the return of the Confidence Index above the Current Conditions Index after falling below it for the first time in May 2025.

Economic conditions remain challenging, and many organizations are feeling increased pressure in their day-to-day operations. Even so, there is a general expectation that conditions will stabilize over the coming year. Trade disruptions remain a key concern, influencing both confidence and current performance, and business leaders are watching developments closely.

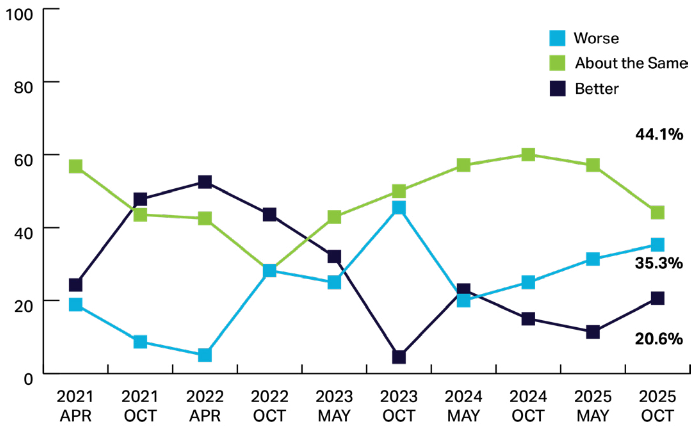
ABOUT THIS REPORT

Economic Development Regina (EDR), in partnership with Praxis Consulting (Praxis), began a publication entitled, "Regina Executive Leadership Outlook" in September 2014 that captures the thought leadership of senior business leaders in the Greater Regina Area (GRA) on key issues facing Regina and surrounding areas. The survey is distributed to a list of approximately 154 senior business leaders. The survey has a standard component entitled "The Economic Outlook."

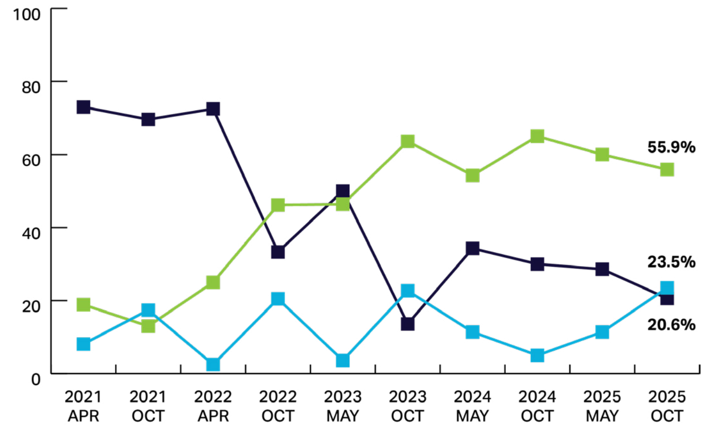
This is a set of static questions asked semi-annually that inform a unique Executive Confidence Index. This index is used to measure how confident executives are in Regina's overall economy across each quarter. To view previous reports, click here. For more information, contact: Mattea Lucyk, Manager, Communications, EDR, (306-565-6392) or Tobi Strohan, CEO, Praxis Consulting (P: 306-580-0315).

Economic Overview: Performance of Regina's economy

Past 12 months (current)



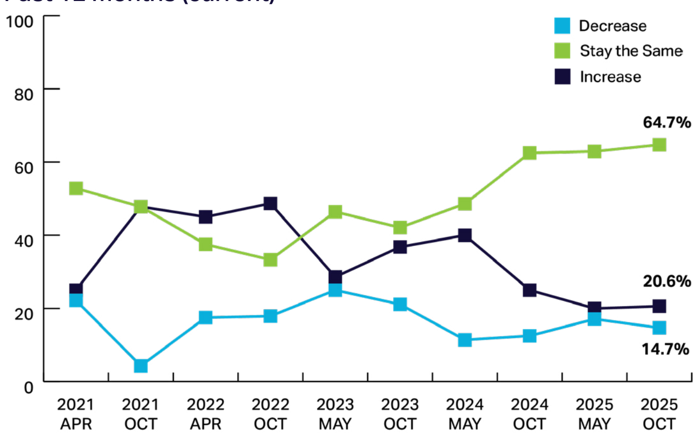
Next 12 months (expected)



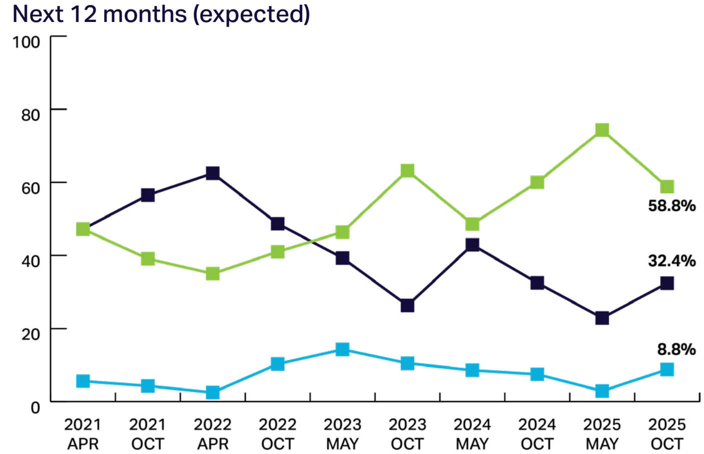
Business leaders in Regina continue to face national economic pressures, particularly uncertainty around trade tariffs and reduced federal immigration. While 35.3% say the economy is worse than a year ago – relatively unchanged from May – optimism is rising, with 20.6% now reporting stronger conditions, suggesting many businesses are adapting. Looking ahead, 55.9% expect the economy to remain stable, though concern is growing as 23.5% anticipate a decline, more than double last May.

Employment: Number of people your firm employs

Past 12 months (current)



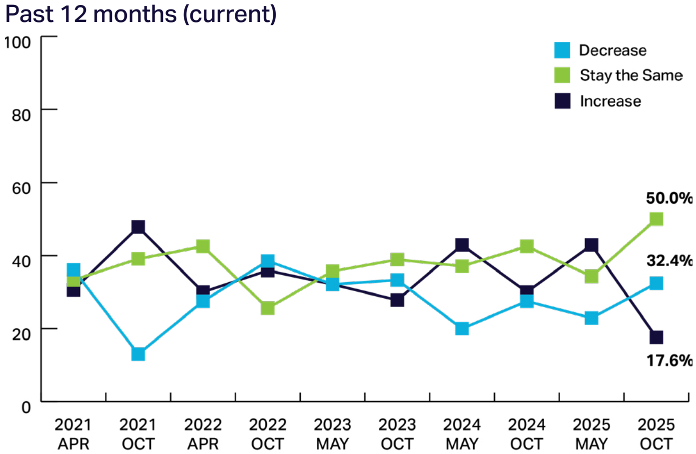
Next 12 months (expected)



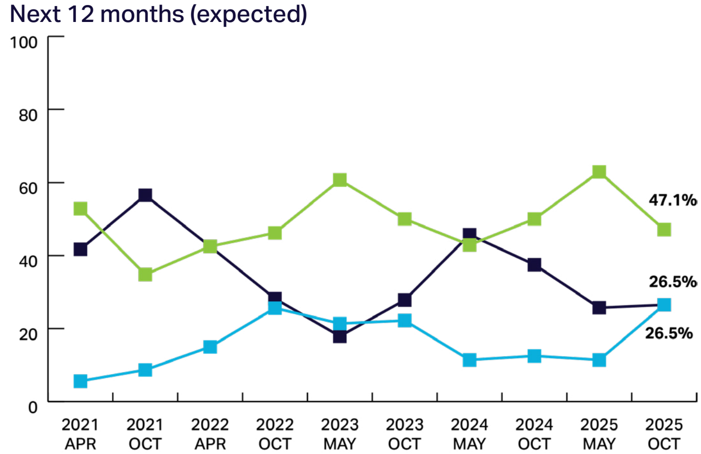
Business leaders report little change in current staffing levels compared to May 2025. Looking ahead, about 59% expect employment to remain stable, while 32% plan to increase staff – up from earlier this year and in line with fall 2024 – with only 9% anticipating reductions. Overall, the labour outlook reflects cautious optimism, with most employers expecting stability or modest growth rather than cuts.

Profitability: Your firm's profitability

Past 12 months (current)



Next 12 months (expected)



Business profitability has weakened over the past year, with just 17.6% reporting increased profits – the lowest level since 2020 – while 32.4% saw declines and a record 50% reported steady results. Looking ahead, expectations are more cautious: fewer businesses anticipate stable profits, while an equal 26.5% expect either improvement or further decline, with concern rising. Overall, growing cost and margin pressures are emerging as a key factor shaping near-term business decisions.

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Regina Executive Leadership Outlook
Special Topic

Leadership Perspective on Workforce Gap:

Recruitment and Retention Challenges Revealed

Regina's business leaders are sounding the alarm over growing struggles to find and keep qualified workers. In this special edition of the RELO, nearly three-quarters of respondents said hiring has become a serious challenge. Salary expectations topped the list of obstacles, with many employers saying they can't compete with higher pay offered elsewhere. Others pointed to a lack of applicants or candidates lacking the right experience (skills gap).

While fewer leaders reported problems keeping staff, retention continues to strain many workplaces. About one in three respondents said turnover is an issue, often driven by aggressive poaching and wage competition, particularly from government and public-sector employers known for offering more generous pay and benefits.

Entry-level roles are the easiest to fill, but trades, knowledge-based, and mid-career positions remain tough spots. While social media has become the go-to hiring tool, leaders say the city must invest in local talent development and make Regina more attractive to skilled professionals if it hopes to stay competitive.

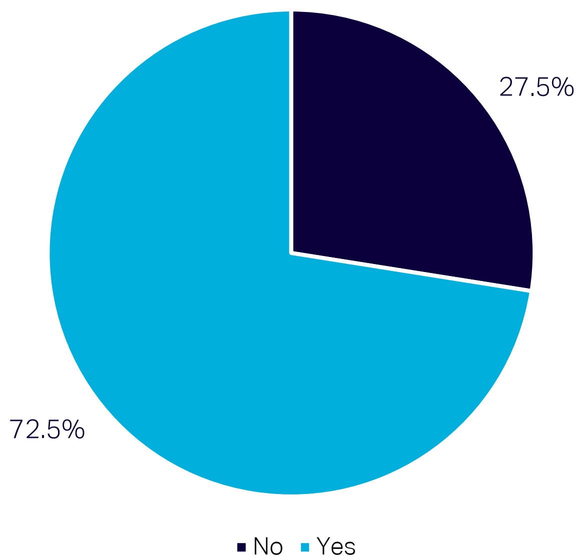
Survey feedback shows that Regina's economic growth depends on stronger workforce development, talent attraction, and productivity support.

SURVEY RESULTS

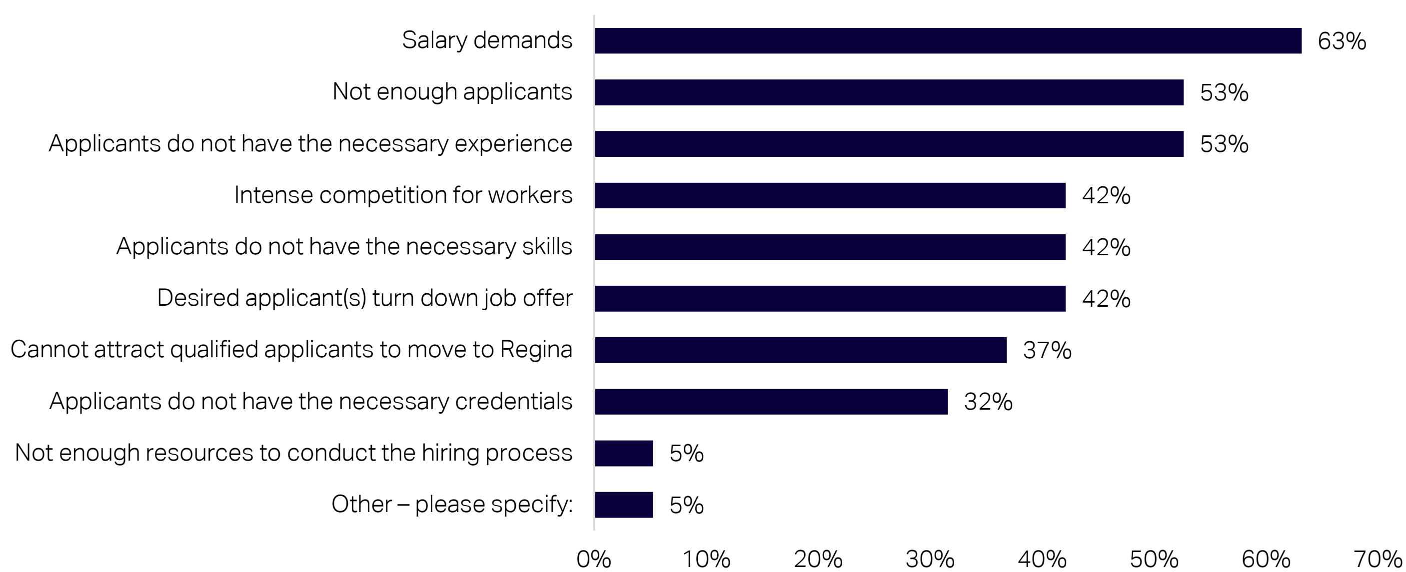
Regina Executive
Leadership Outlook
Special Topic

Recruitment Challenges

Do you currently face any challenges with hiring employees for your Regina operations?



What are the biggest challenges you face with the recruitment or hiring of employees?



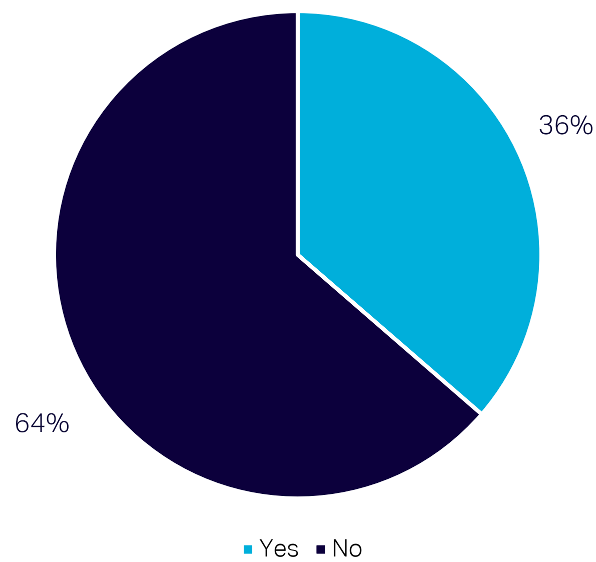
Other – please specify: Can't compete with … Gov't pay packages … . Gov't comp packages are much more generous than private sector

SURVEY RESULTS

Regina Executive Leadership Outlook
Special Topic

Retention Challenges

Do you currently face any challenges with hiring employees for your Regina operations?



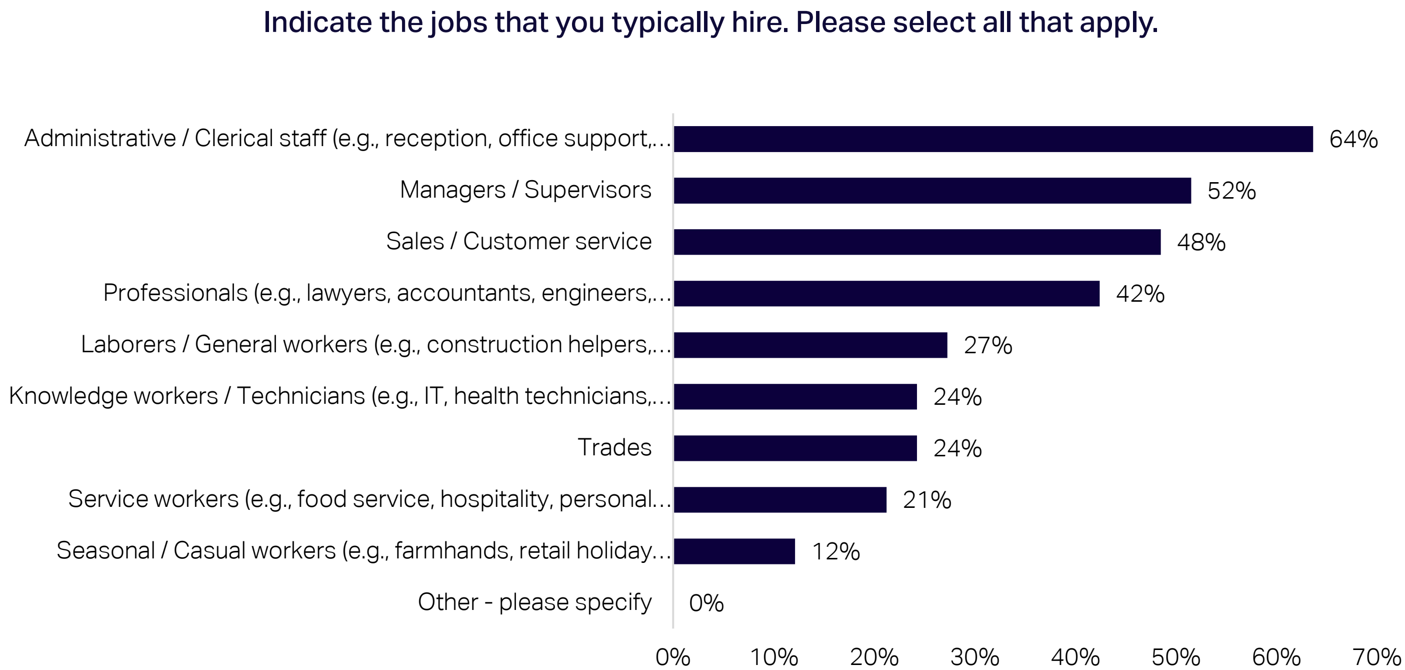
What are the biggest challenges you face with the recruitment or hiring of employees?

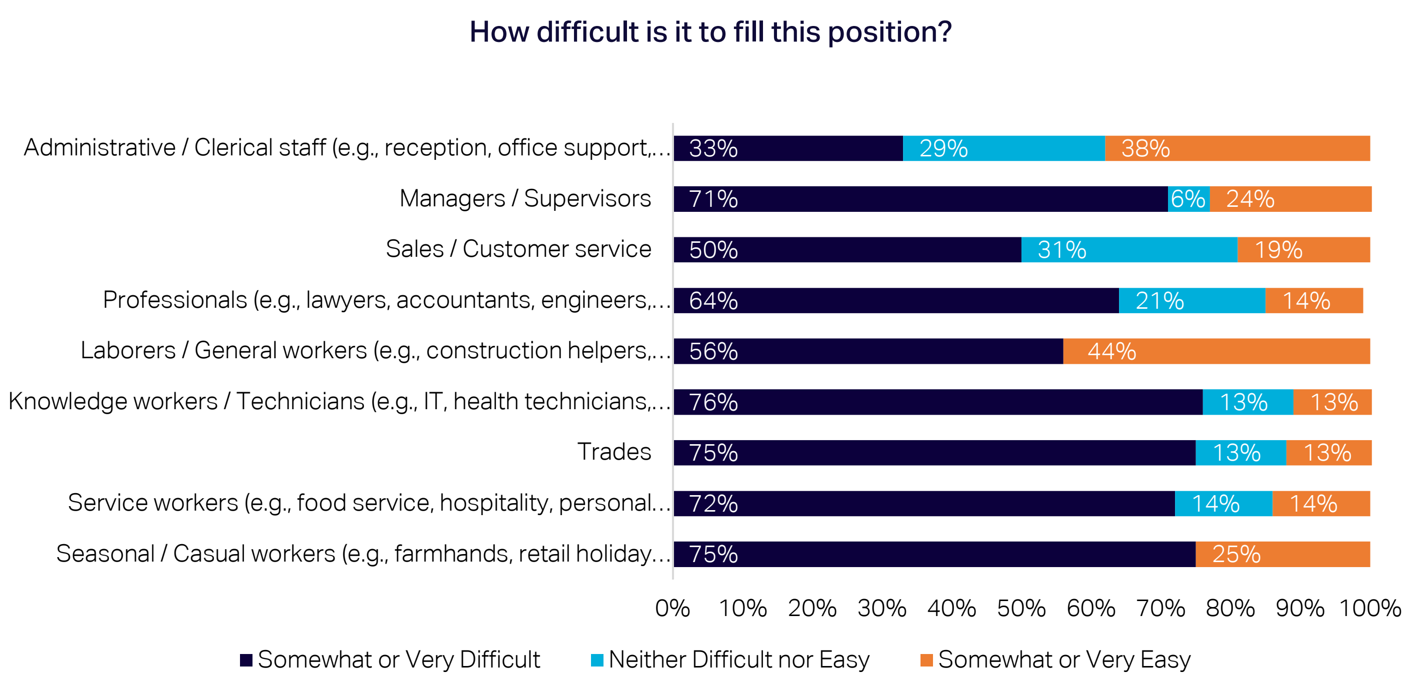
Other – please specify: This year we have attracted and hired quality candidates who are overqualified for the roles. Both left for other jobs shortly into their employment as we aren't able to be competitive with wages to keep these highly skilled folks.

SURVEY RESULTS

Regina Executive Leadership Outlook
Special Topic

Recruitment Difficulty By Role

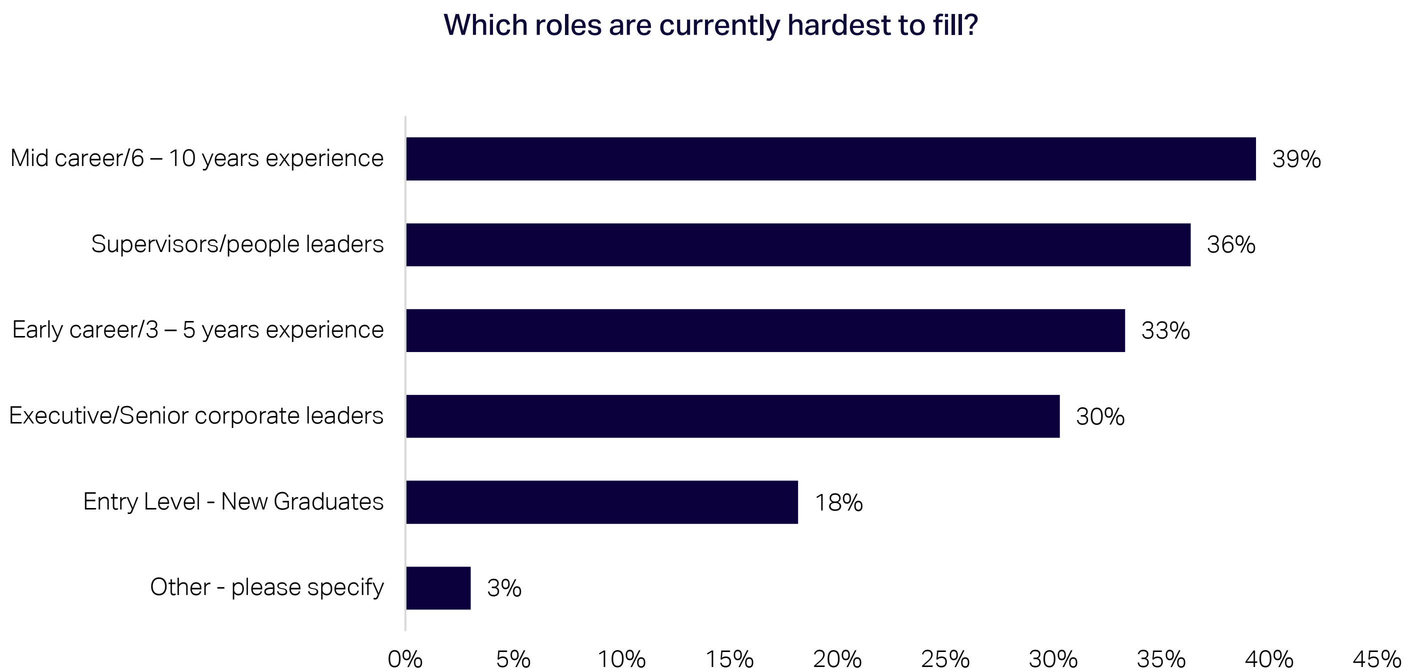




SURVEY RESULTS

Regina Executive Leadership Outlook
Special Topic

Recruitment Difficulty by Stage of Career



Recruitment Methods

Other – please specify: Reaching out to university professors; Word of mouth; Shoulder tap

Additional Insights: Talent Gap

Verbatim responses to "What additional insights or experiences would you like to share regarding the talent gap in Regina?":

- Develop the talent pool in Regina for executive roles rather than recruiting outside of the province.... It is time for home grown talent to thrive and lead our own organizations. As a tax payer, I simply can not support another non-Saskatchewan executive. Develop within NOW.

- Professional positions in private industry are competing with Crown corporations that have shorter workdays, EDO's and work from home options. We have had to continually increase our salaries and benefits, but then are pressured into doing more with less to keep costs under control in light of the inflationary environment.

- Don't be a [bad] employer, and you will attract and retain good employees.

- Less about Regina, but impacts our business being in Regina -- trades roles in rural SK.

- It remains a challenge to find people in or around Regina that have the professional skill set that we are looking for.

- The people who apply for our jobs want so much money and do not even meet the baseline criteria that we're looking for.

- The City must have more amenities and way more beatification of grass areas etc in order to attract the people. Property taxes for upper end houses are pushing people out of the city of Regina to bedroom communities.

- There are not enough workers for roles that require some experience and level of education. entry level workers are available but not those with 5 years experience.

- The younger generation coming into trades have grown up with a different set of experiences and skills. In most instances they generally do not have a basic understanding of the trade they are going into. My opinion is they have been directed to a trade because of it's need for workers and not because they already have a linked passion for the type of work. Also as the negative mindset and reality around the affordability issues continue, they are still a dependent of their parents and their is no real need to make money because they don't have their own dependents or responsibilities. They don't have a mortgage, pay rent, young family or even a car payment. So the work place becomes a social experience and very unproductive for the employer. What we are finding is we have to spend a lot of time trying to build up a passion in them for the work they are doing, this is very taxing on the employer also.