

March 2026

BUDGET 2026-2027

# A RESPONSIBLE BUDGET WITH TARGETED MEASURES FOR QUEBECERS

BUDGET IN BRIEF



# A responsible budget with targeted measures for Quebecers

We are currently going through a period marked by significant geopolitical tensions, fluctuating trade and tariff policies, the fragmentation of trade, and a rising cost of living that is a cause for concern among Quebecers.

The well-being of Quebecers has always guided our decisions. With this budget, our government had to strike a careful balance between stimulating our economy and supporting businesses heavily affected by tariffs, strengthening public services, protecting Quebecers' purchasing power and looking after the well-being of the most vulnerable populations.

The budget we are presenting takes this reality into account while focusing its initiatives on the priorities of Quebecers and emphasizing sound and prudent management of public finances, which will allow us to stay on track to return to a balanced budget by 2029-2030 at the latest.

Despite all the turbulence we are currently facing, our economy is growing, our public finances are improving, and Québec has every reason to be optimistic about the future.

In this eighth budget that I am tabling, we have adopted a responsible approach so that Québec can build on its strengths and give itself the means to go further in a changing world.

**Eric Girard**

Minister of Finance

# Nearly \$9.6B over five years to:



**Accelerate Québec's economic transformation**

**\$1.7B**



**Prioritize the government's main missions**

**\$4.3B**



**Support Quebecers and communities with targeted action**

**\$3.6B**

## Increase in infrastructure investments of more than \$5B over six years

- Enhancement of the 2026-2036 QIP to \$167B
- 71% of funds invested will be allocated to maintaining existing infrastructure



### Priority sectors

Health and social services

Education and higher education

Public transit and the road network

Digital transformation of public bodies



# \$1.7B to accelerate Québec's economic transformation

## \$693M to support businesses in adapting to the new economic climate

### Promoting the implementation of investment projects in promising sectors and improving Québec's economic competitiveness through innovation

- Accelerating the transformation of the economy
- Supporting business investments with strong potential
- Making Québec a leader in the production and processing of critical and strategic minerals



### A business environment conducive to the implementation of economic projects

- Accelerating the implementation of priority projects
- Establishing the infrastructure to accommodate economic projects



## \$581M to support SMBs in all regions

### Strengthening the key assets of our regions

- Contributing to the economic growth of the regions
- Fostering the development of the bio-food sector



### Accelerating the development of the tourism sector

### Supporting forestry businesses and communities

- Supporting forestry businesses in response to the difficulties facing the sector
- Maintaining the government's commitment to forestry communities and public forests



## \$429M to support the growth of our cultural sector

- Addressing challenges in the audiovisual sector
- Ensuring the sustainability of Québec's media ecosystem
- Promoting Québec cultural content



# \$4.3B to support

# the government's main missions

## \$2.2B to facilitate access to health care and social services

### Strengthening health care and services

- Consolidating the provision of care and services within the public network
- Strengthening access to front-line services
- Continuing efforts to shorten surgical wait lists



### Supporting caregivers and seniors in private seniors' residences

- Completing the funding for the government action plan for caregivers 2026-2031
- Extending the assistance program for private seniors' residences and other related private entities to limit the impact of insurance premium increases



## \$639M to support educational success



**Supporting students' educational success**



**Meeting urgent and temporary school space needs**



**Attract workers to the education network**

**\$392M** to support higher education training, qualification in targeted sectors, namely engineering and information technology, as well as labour market integration and research



## **\$1.1B** to strengthen Quebecers' safety and access to legal services

- Consolidating prevention and intervention activities in the area of public safety
- Continuing efforts to combat armed violence
- Ensuring cybersecurity operations
- Strengthening access to legal services



# \$3.6B to support Quebecers and communities with targeted action

## \$2.4B to support Quebecers

### Helping families cope with the cost of living



Converting 5 000 additional non-subsidized childcare spaces into subsidized spaces



Capping the school tax increase at 3%

### Supporting access to housing

- Building 1 000 affordable housing units
- Providing shelter for the most vulnerable households
- Adapting and renovating the housing stock



### Strengthening services for vulnerable individual

- Supporting community organizations
- Ensuring food bank supplies



**Addressing homelessness and mental health challenges**

**Combatting domestic and sexual violence**

# \$1.0B to build community resiliences

## Strengthening communities

- Sustainably maintaining local and regional infrastructure
- Supporting the growth and vitality of Montréal and the regions
- Continuing environmental protection initiatives
- Consolidating improvements to public services for Indigenous people

## Supporting adaptation to and the fight against climate change

- Implementing the adaptation component of the Rénoclimat program
- Enhancing the LogisVert Program



# \$217M to promote Québec culture and cultural heritage

- Maintaining funding for culture in schools and cultural field trips
- Supporting cultural bodies
- Preserving our cultural heritage

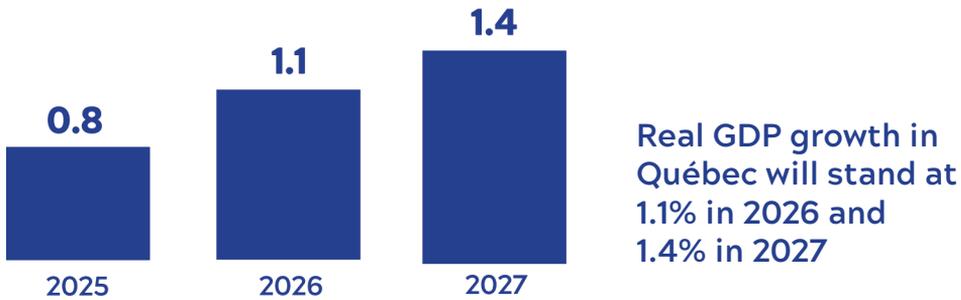


# Québec's economic situation

The Québec economy is gradually adapting to the new trade reality



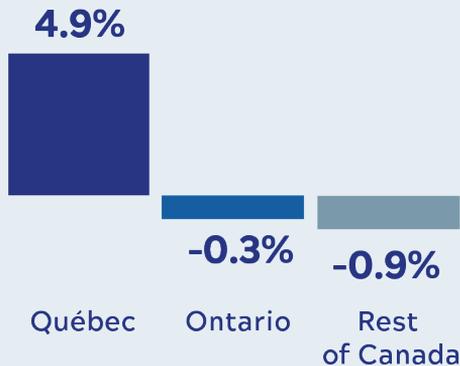
Economic growth in Québec  
(real GDP, percentage change)



Sources: Institut de la statistique du Québec, Statistics Canada and Ministère des Finances du Québec.

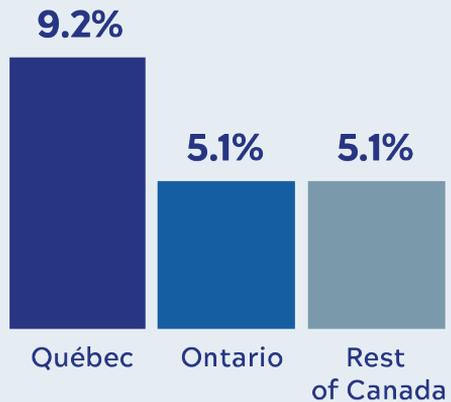
## Since 2018, Québec has outperformed the rest of Canada

Change in standard of living between 2018 and 2024



Note: Measured by real GDP per capita.

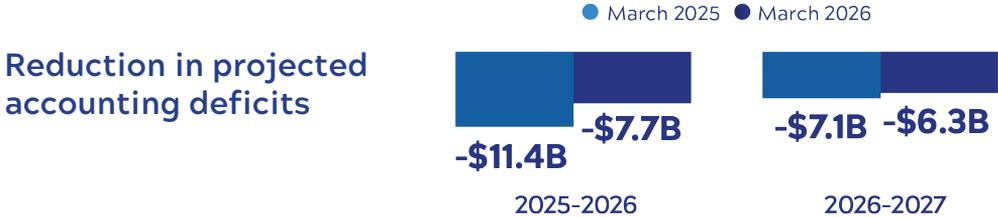
Change in household purchasing power between 2018 and 2024



Note: Measured by real disposable income per capita.

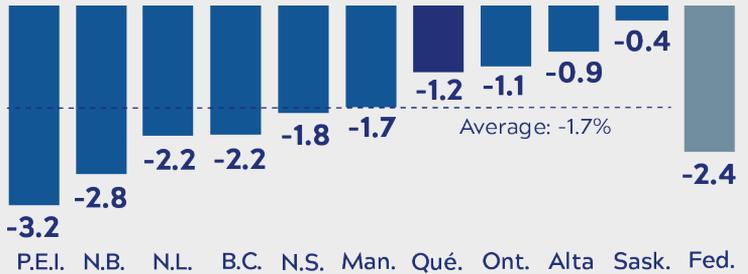
# Québec's financial situation

The government is maintaining its path for returning to a balanced budget by 2029-2030



One of the lowest budgetary deficits in Canada

2025-2026 budgetary balance (percentage of GDP)

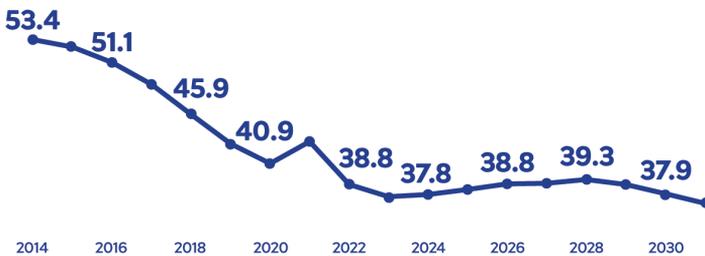


Notes: For Québec, the accounting deficit is comparable to that of other provinces, that is, before deposits of dedicated revenues in the Generations Fund. Chart information reflects data available as at March 6, 2026.

As at March 31, 2026, the net debt burden will stand at 38.8% of GDP

- A decrease of 4.1 percentage points from the March 2019 level
- Québec, Ontario and New Brunswick are the only provinces to have reduced their indebtedness between 2019 and 2026

Net debt as at March 31 (percentage of GDP)



Note: As of April 1, 2026, the concept of net debt will be replaced by that of net financial liabilities due to the new accounting standard on financial statement presentation.

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