

# NEWS RELEASE

## Ontario government spent more than \$70 billion on corporate welfare from 2007 to 2019

March 14, 2023  
For immediate release

**VANCOUVER**—The Ontario government spent \$73.4 billion (inflation-adjusted) subsidizing businesses over a 13-year period, finds a new study released today by the Fraser Institute, an independent, non-partisan, Canadian public policy think-tank.

“These subsidies for businesses—also known as corporate welfare—come with huge costs to government budgets and taxpayers while doing little if anything to stimulate economic growth,” said Tegan Hill, economist at the Fraser Institute and co-author of *The Cost of Business Subsidies in Canada*.

(In the study, business subsidies include unrequited government transfers to businesses but exclude other forms of government support such as loan guarantees and direct investment.)

More specifically, Ontario government spending on business subsidies (excluding federal and local subsidies) increased (after adjusting for inflation) from \$1.5 billion in 2007 to \$11.8 billion in 2019 (the latest year of available pre-COVID data).

Or, on a per-tax filer basis, from \$171 to \$1,138—an increase of \$967 over the 13-year period.

“Rather than give preferential treatment to certain companies and industries, Queen’s Park should reduce business taxes and help foster a pro-economic growth environment that gives all businesses the opportunity and incentives to succeed,” Hill said.

(30)

**MEDIA CONTACT:**  
Tegan Hill, Economist  
Fraser Institute

*To arrange media interviews or for more information, please contact:*  
Mark Hasiuk, Fraser Institute  
(604) 688-0221 ext. 517  
[mark.hasiuk@fraserinstitute.org](mailto:mark.hasiuk@fraserinstitute.org)

[Follow the Fraser Institute on Twitter](#) | [Become a fan on Facebook](#)

The Fraser Institute is an independent Canadian public policy research and educational organization with offices in Vancouver, Calgary, Toronto, and Montreal and ties to a global network of think-tanks in 87 countries. Its mission is to improve the quality of life for Canadians, their families and future generations by studying, measuring and broadly communicating the effects of government policies, entrepreneurship and choice on their well-being. To protect the Institute’s independence, it does not accept grants from governments or contracts for research. Visit [www.fraserinstitute.org](http://www.fraserinstitute.org)