The Di Rocco Keenan Wealth Advisory Group

March 2025

The uptick in "Buy Canada" at our local grocery stores, the traction of hashtags *#ProudlyCanadian* on social media and wearing our national symbols with pride are all reminders of Canada's strength and identity. In a world of tariffs, trade tensions, and the occasional headline that makes us feel like we're living in a global game of Monopoly, it's easy to overlook times of such significant national pride. While the trade war might look like a heavy downpour, Canada is finding new ways to dance in the rain. In our recent conversations with clients, we've been discussing a few silver linings.

1. Productivity: Rolling Up Our Sleeves

Comparing Canada to other advanced economies, the productivity picture is concerning. Canada ranks 6th out of the G7 nations, trailing countries like Spain and Italy. In response to supply chain disruptions and the shifting tides of international trade, Canadian companies have been doubling down on ways to become more efficient. Increased pressure from tariffs has pushed businesses to rethink their processes, which will ultimately lead to a rise in productivity.

2. Innovation: Necessity is the Mother of Invention

It's said that necessity is the mother of invention, and if there's ever been a time when necessity is knocking loudly at our door, it's now. Solving Canada's innovation dilemma is a complex undertaking and will not happen over night. The hope is that the Canadian government, businesses, and entrepreneurs will rise to the challenge in the face of uncertainty.

3. Taking a hard look at the interprovincial trade barriers

While reducing Canada's trade barriers between provinces won't fully alleviate the immediate consequences of tariffs, it will help dampen the blow. A recent RBC report suggests that eliminating interprovincial trade barriers could boost national growth by between 3%-8% in the long-term*. Trade wars also have a funny way of pushing countries to look at unexpected places for new partners. While the US may be flexing its tariff muscles, Canada is stepping up its grade game with other countries, like Mexico and the European Union.

Lianne and Jamie

*RBC Featured Insights: Six questions about the significance of interprovincial trade barriers in Canada

Reminder: Your 2024 Tax Documents

Tax season is underway! To help make this busy time of year smoother for everyone, **attached is the 2024 Tax Documents Overview and Schedule**. It will provide you a brief overview of the various tax slips and supporting documents you may receive, along with their expected mailing and Gateway availability dates.

Please reach out to us if you are unsure of your elected document delivery preferences or if you need assistance accessing your Gateway account.

Did you know that you can grant Gateway access to your accountant? This authorization provides your Accountant with easy access to your tax documents and statements online, as they become available. We can help set this up! Let us know and we can provide more details.

2025 Spring Home Financing Campaign

From March 3 to June 27, 2025 customers can spring into a fresh start with BMO, getting into their new home or switching from their current mortgage provider with our competitive cashback offer. **Customers can receive up to $4,100 in cashback!**
For more information, reach out to us and we will introduce you to our Mortgage Specialist.

BMO | Private Wealth

THE DI ROCCO KEENAN WEALTH ADVISORY GROUP
BMO Nesbitt Burns