



# Bulletin

June 13, 2025

## Canada Small Business Financing Program

### 2019-2024 Comprehensive Review Report of the *Canada Small Business Financing Act*

Please be advised that the 2019–2024 Comprehensive Review Report of the *Canada Small Business Financing Act* (CSBFA) is now available online.

The CSBFA requires that a comprehensive review of the Canada Small Business Financing Program (CSBFP) be conducted every five years to monitor the program's operational and financial performance and ensure that it remains relevant to lenders and accessible to businesses. This review covers the period from April 1, 2019, to March 31, 2024, and was tabled in Parliament on June 13, 2025.

The review found that the CSBFP addresses a demonstrable need and remains an effective and efficient mechanism for supporting small businesses, particularly younger, smaller, and higher-risk businesses, which often face difficulties accessing debt financing. Over the five-year review period, the program facilitated over 26,000 loans, representing \$6.7 billion in financing. Notably, over 75% of these financing requests would not have been approved without the program, and almost 70% of the lending supported start-ups less than one year old. Additionally, CSBFP borrowers tend to be more diverse and inclusive than the general small business population, underscoring the program's role in fostering equitable access to capital.

Significant enhancements introduced in 2022 such as financing for intangible assets, working capital costs, and a line of credit option positioned the program to better meet the needs of modern, innovative businesses.

While the program has evolved, the Government of Canada recognizes the importance of continuing to adapt to the changing economic environment. The review recommends exploring further improvements to ensure that it continues to meet the evolving needs of Canadian small and medium-sized enterprises.

The full report is accessible on our website: [www.canada.ca/csbfp](http://www.canada.ca/csbfp).

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Toll Free Info-line: 1-866-959-1699

Email: [csbfp-pfpec@ised-isde.gc.ca](mailto:csbfp-pfpec@ised-isde.gc.ca)