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Building Nunavut Together
Nunavuliuqatigiingniq
Bâtir le Nunavut ensemble

News Release

For Immediate Release

Government of Nunavut maintains AA (low) credit rating

Iqaluit, Nunavut (November 21, 2025) – The Government of Nunavut has held its credit rating at AA (low) with a stable trend for another year, as confirmed by the rating agency, DBRS Morningstar. This rating shows continued confidence in the territory's overall financial position.

The rating agency noted that Nunavut benefits from a strong financial structure, consistent federal funding and low debt, which is expected to continue to decrease. These factors help the territorial government manage changing economic conditions and support essential programs and services.

The rating agency also acknowledged that Nunavut faces higher costs due to its remote geography and infrastructure needs. While a deficit is projected this year, Nunavut's finances remain stable and supported by long-term planning and careful budgeting. The Government of Nunavut will continue to focus on responsible financial management, while investing to support community needs across the territory.

Maintaining a strong credit rating gives the Government of Nunavut the confidence to respond to unexpected challenges and economic shocks. This financial flexibility helps protect programs and services for Nunavummiut during times of uncertainty.

More detailed information regarding the credit rating can be found on DBRS Morningstar's website.

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