News Release

For Immediate Release

Government of Nunavut credit rating upgraded to AA

Iqaluit, Nunavut (April 2, 2026) – The Government of Nunavut's credit rating has been upgraded to AA with a stable trend by the rating agency DBRS Morningstar. The upgrade shows continued confidence in the territory's financial management and overall financial position.

"This upgrade reflects our continued commitment for responsible financial management," said Honorable Minister Main. "We will keep working to maintain stability while supporting the programs and services Nunavummiut rely on."

The report also noted that Nunavut faces higher costs because of its remote geography and infrastructure needs. Nunavut's economy is small and relies on natural resources, which can create changes in economic activity. However, stable federal funding and careful budgeting help keep the territory's finances stable.

Maintaining a strong credit rating helps the Government of Nunavut borrow at favourable rates when needed and supports long-term financial planning for communities across Nunavut.

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

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