



CCRE Energy Leaders Roundtable

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Canada's electricity moment



Why this moment matters

Canada is entering a defining era for electricity—one that must support economic growth, rapid electrification, and climate objectives at once.

A legacy that proves what's possible

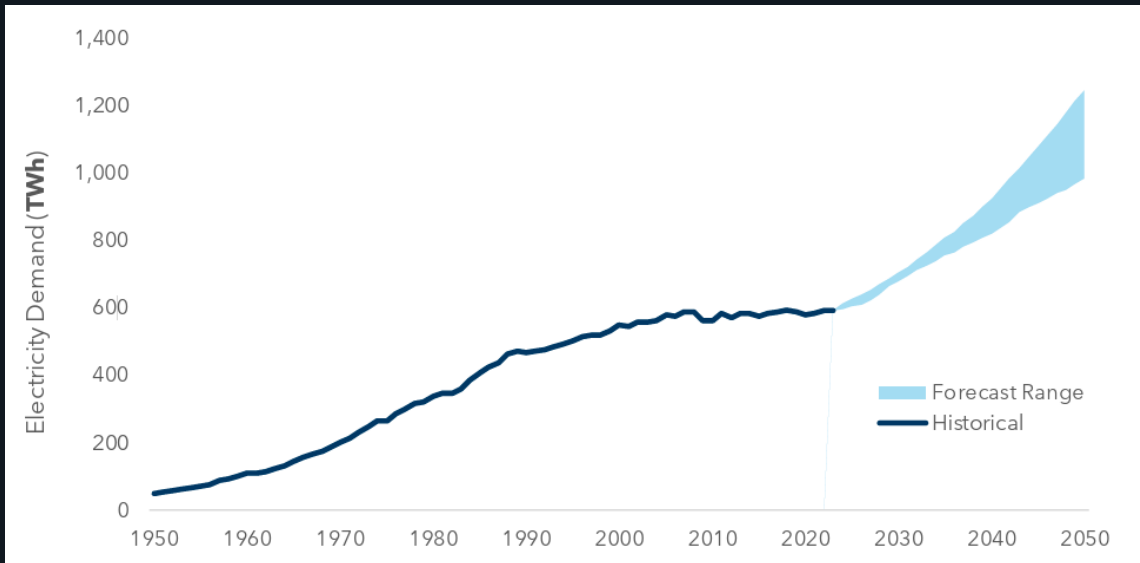
Projects like the Robert-Bourassa generating station showed that Canada can deliver extraordinary, complex infrastructure built out of the confidence that we can build something bold, complex and nation-shaping.

Can we build a durable national consensus?

There is a relative consensus on the need to expand the grid and a broad federal-provincial alignment on big projects and approach.

This is a unique opportunity that may not last for long.

Electricity Drives Growth



Source: <https://transitionaccelerator.ca/wp-content/uploads/2025/11/Forecasting-Canadas-Electricity-Future-Report-Final-November-2025.pdf>

Enabling growth

Electricity is the foundation on which Canada will build its economy. Industrial expansion, resource development, digital innovation, housing and decarbonization depend on reliable and affordable electricity.

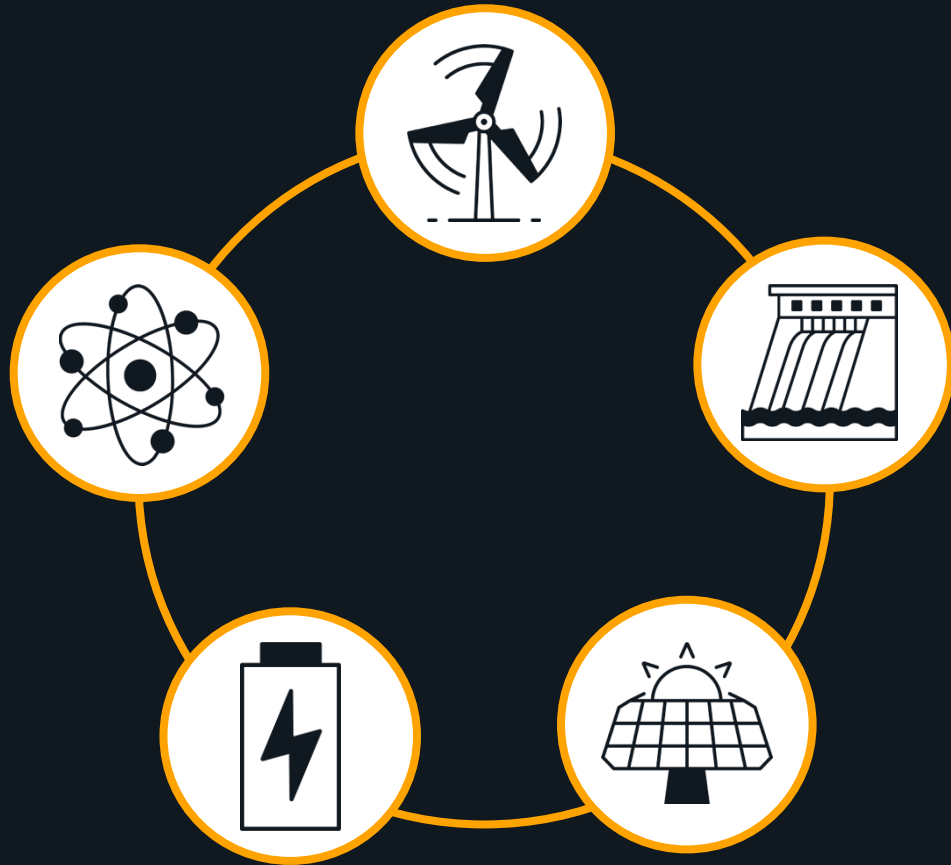
Demand growth is structural

Electrification is expanding into EVs, heat pumps, data centres, hydrogen, and advanced manufacturing, which are driving sharp demand increases – more than double — through 2050.

Long lead times, high stakes

Electricity Canada's 2026 State of the Industry calls for **treating electricity as enabling infrastructure**—aligning policy, regulation, and financing.

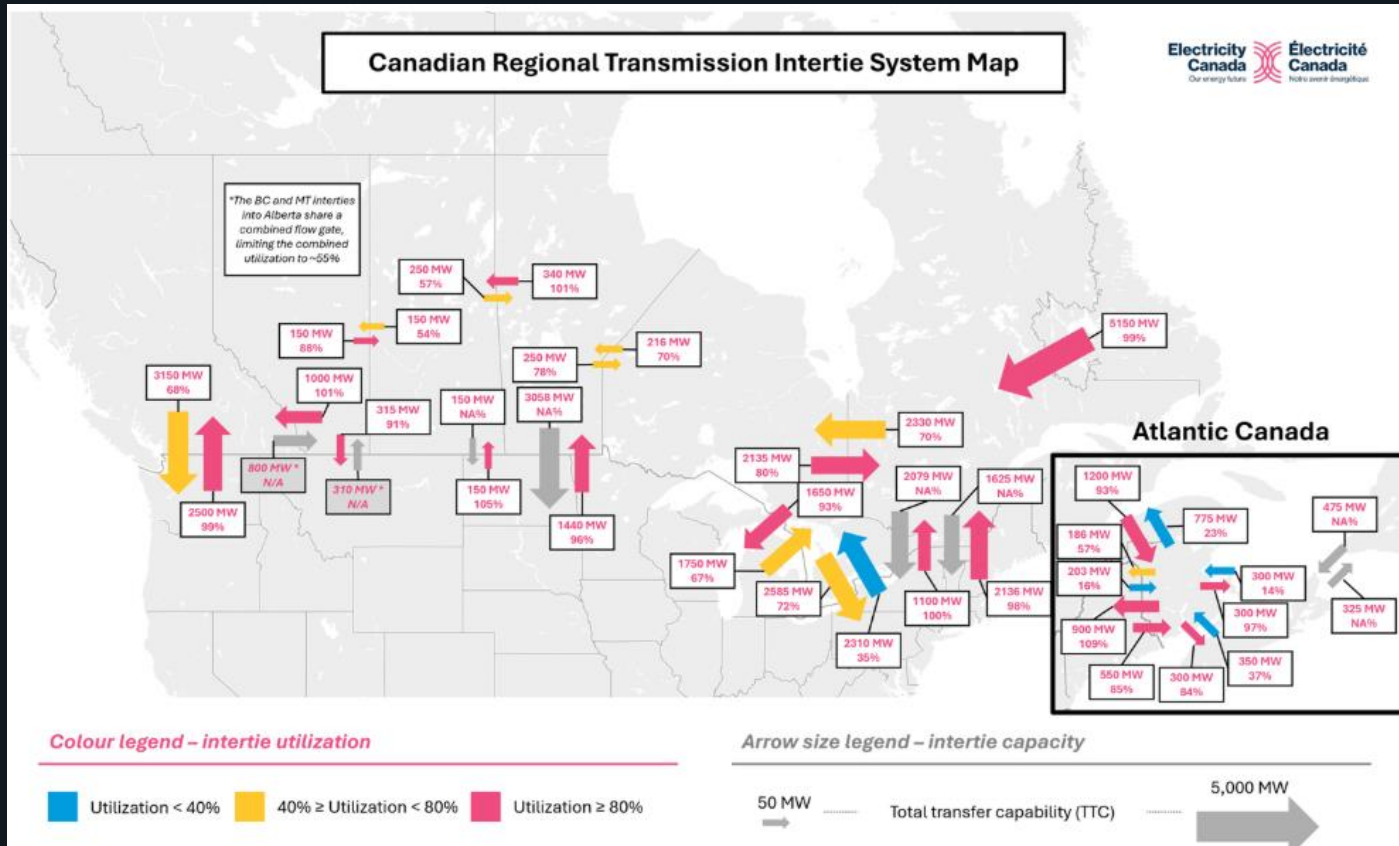
Key Opportunities



“All of the above” has to mean all of the above.

- Leverage existing assets and work to build more of everything.
- Better coordinate between jurisdictions as we plan the future electricity system.
- Leverage grid modernization to enhance system capacity and reliability.
- Economic Regulation has to match innovation.

Toward an integrated Canadian grid.



- After decades of north-south trade shaped by geography and provincial jurisdiction, economic security and geopolitics are shifting focus to east-west.
- Interprovincial ties can share resources, improve peak reliability, and avoid redundant investments
- There are huge benefits upgrading existing interties before building new corridors
- To activate an east-west grid and build for a 22nd century electricity system, the government will need to solve for geography, economics and politics.

Financing Canada's electricity future

Scale of investment required

- New generation
- Transmission expansion

\$2T

- Distribution upgrades

Estimated investment needed to double Canada's electricity grid by 2050

Regulatory delays



Long timelines need predictable approvals

Mega-projects span decades; schedule certainty is essential to manage sequencing and financing.

Impacts on smaller projects also have an effect.

Unclear rules add cost and uncertainty

Inconsistent processes and policies disrupt schedules, raise financing costs, and increase customer bills. They can make projects uninvestable.

We need long-term certainty

Canada has had three major project regimes in the last decade.

Balancing Ambition and Affordability



According to Electricity Canada's annual customer survey, **84% of Canadians say electricity bill increases would hit their finances**. Rate pressure is expected across all provinces, often above inflation.

And yet, **customer satisfaction with utilities is at an all-time high**. When people understand where electricity comes from and why infrastructure is needed, they support investment... even with costs.

The is a window of opportunity is happening now.

Electricity as enabling infrastructure

Treat electricity like core infrastructure

- Like roads and ports, electricity enables growth.
- Tax-base funding can lower pressure on bills while supporting long-term economic competitiveness

Federal tools are already reducing risk

- Clean Technology and Clean Electricity ITCs
- Canada Infrastructure Bank financing, Indigenous loan guarantees, SREPs

