New Economy Canada.

Driving the economic transition.

Canada ranks 8th among countries leading in clean energy technology and infrastructure investments

Investment growth will help Canadian businesses build, innovate and hire in a rapidly changing global economy says New Economy Canada

(VICTORIA, BC) January 30, 2025. Investments in deploying clean energy technologies and infrastructure in Canada grew by 19 per cent in 2024, to a total of $35 billion (USD), according to Bloomberg NEF's Energy Transition Investment Trends 2025 report, released today. As a result, Canada cracked the top 10 of countries leading in investing in clean electricity and electrification for the first time with its 8th place ranking.

This growth in Canadian investment came alongside news that global investment in the energy transition exceeded $2 trillion for the first time ever in 2024. Global growth was significant at 10.7 per cent, a slower-but-still-massive rate than previous years.

In response, Merran Smith, president of New Economy Canada, said:

"This is good reminder to Canadians to look at the bigger, global picture when thinking about our economic prospects and future. There is a global race underway to attract investments that unleash the power of clean energy and technology to create jobs, spur local spending and keep our mining, construction, transportation and other sectors competitive in a fast-moving world. And we can't afford to fall behind.

By cracking the top 10 of countries attracting investments in clean energy technology and infrastructure, Canada is in the game. But we're in catch-up mode, trying to make up for lagging investments in the past. We need to keep this momentum going by providing policy and regulatory stability that's coveted in an uncertain world. Let's get things built."

Definition: *Clean energy technology and infrastructure investments include those made in the deployment of power grids, clean industry, electrified heat, clean shipping and electrified transport, hydrogen, carbon capture and sequestration, nuclear, energy storage and renewable energy.*

About New Economy Canada

New Economy Canada is a non-partisan initiative uniting business, labour, and Indigenous leaders committed to driving Canada's economic transition. Our members represent diverse industrial sectors who are acting now to unlock the power of resilient, affordable clean energy and technology to grow investment and jobs. A full list of our members can be found at neweconomycanada.ca. Our quickly growing membership employs or represents over 410,000 workers and generates annual revenues of over $200 billion CAD.

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