VOICE OF $\underline{\mathbb{Q}}$ BUSINESS

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Policy Matters: Why Energy Security Matters Yesterday, Today and Tomorrow

-Canadian Chamber of Commerce

Canada is blessed with an abundance of natural resources — resources that we extract, refine and produce far cleaner than virtually anyone else in the world and with the social license of Canadians and the support of Indigenous communities. Combine that with our capabilities in nuclear and hydro, and we are almost entirely energy secure. Energy security is ensuring and maintaining a resilient and diverse energy supply capable of meeting our current and future needs.

However, that doesn't mean we can relax — as we continue to grow our economy, we must simultaneously grow our energy capacity, which includes extraction, production and delivery infrastructure.

And then there is our responsibility to our partners. There are European nations and likeminded countries around the world who are facing economic and energy pressures every day, and that is a problem Canada can help solve. But to solve that problem, we must have the infrastructure in place to get our resources to those distant markets.

Canadian Energy Security

Energy is so readily available and reliable in most regions in Canada that we may not always think about where it comes from — or what we'd do without it.

But situations like the grid alerts in Alberta last year, or the power outages because of storms on the east coast, or the record-high fuel costs in Ontario in 2022, are a stark reminder of the ongoing work needed to ensure that we have what we need when we need it. The new digital economy needs more power and energy than ever before, and in order for our next generation to compete and thrive, we need to build at home.

Getting Big Projects Built

Because of our complex regulatory system, Canada struggles to build big projects like nuclear power plants and oil/natural gas pipelines.

The solution? Updating our legislative and regulatory framework to improve Canada's competitiveness and diversify our export markets. A regulatory environment that encourages rather than hinders the responsible development of energy resources and infrastructure will help us maximize our energy production, refining and export capacities.

We have to stop advancing policies that make Canada less competitive or else the investment and jobs will flow to our competitors, like the United States. Losing major investments will lead to a renewed affordability crisis, and Canadians simply won't be able to count on their energy resources to power their businesses and more importantly, their homes.

North American Energy Security

Cooperation with the U.S. is vital to North American energy security.

Not only is the U.S. Canada's largest export market for energy — approaching \$85 billion in the first half of 2024, or nearly \$170 billion a year — but the U.S. is also a significant part of our own energy supply chain.

Take Alberta and Illinois. Illinois is Alberta's top export destination, largely due to the energy infrastructure that makes it a key refining hub for Alberta's oil. There's also the fact that before oil and natural gas pipelines reach Eastern Canada, they dip over the border into the United States.

President Trump's Executive Orders

On his first day in office, Trump signed two executive orders related to United States's energy – Unleashing American Energy and Declaring a National Energy Emergency.

The first focuses on "ensuring that an abundant supply of reliable energy is readily accessible in every State and territory of the Nation." The second focuses on the U.S.'s need for "a reliable, diversified, and affordable supply of energy to drive our Nation's manufacturing, transportation, agriculture, and defense industries, and to sustain the basics of modern life and military preparedness." By strengthening trade ties with Canada instead of taxing them, the U.S. would be able to achieve its desired outcomes. Instead of dismantling our integrated energy relationship and muscling through on their own extraction and production capabilities — which will take years to ramp up — the U.S. should focus on cooperating with Canada and Mexico on building North American energy security.

A Caution for Canada

President Trump's executive orders and looming 10% tariffs on energy are a wakeup call for Canada. Our trade with the U.S. has been a strength — we've enjoyed a prosperous relationship for decades — but we can no longer afford to have all our eggs in the United States basket. We need to diversify our trading markets.

If the U.S. prioritizes the construction of energy infrastructure, as President Trump's executive orders indicate, it will become much less reliant on Canadian energy exports (bad for us) and surpass Canada's ability to add new customers (also bad for us). The tariffs and executive orders are an opportunity to create a regulatory environment that allows us to produce and sell more energy to a greater diversity of customers.

Policy Recommendations

As a country, we can sometimes forget or ignore the fact that much of our prosperity comes from our natural resources and clean energy. Let's stop waiting for a productivity, trade or weak Loonie crisis to remember that our natural resources are our greatest and most efficient contributor to growth, productivity and wealth.

Grow Canadian energy

The world wants and needs Canadian energy. To answer their call, we must create an environment that encourages our ability to



Calendar of Events:

Provincial Post-Budget Event Guests: The Hon. Jeremy Cockrill, MLA for the Battlefords and James Thorsteinson, MLA Cut Knife Turtleford Date: Friday, March 21st, 2025 11:45 a.m. to 1:15 p.m. Balych Mural Meeting Room Battlefords Chamber of Commerce 991 – Highway 16, North Battleford, SK.

Pin Pals – "An Afternoon of Lasting Business Connections"

Thursday, March 27th, 2025 2:00 to 5:00 p.m. Gutter's Bowling & Game Centre Guaranteed 3 games and lots of fun and networking.

31st BBEX Awards

Nominations Open to the Public May 15th, 2025

Chamber Business Golf Challenge 11th Edition

Friday May 23rd -20

Friday, May 23rd, 2025 Jackfish Lodge Golf & Conference Centre

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Resources and Tools Resources and tools available to small businesses



produce and sell that energy. Achieving this goal will require:

- Achieving greater alignment with all stakeholders government, industry, and Indigenous communities.
- Making significant changes to the Impact Assessment Act (Bill C-69) to ensure its constitutionality, and work to remove barriers to build critical energy infrastructure.
- Accelerating the approval process for major projects that will diversify market access.
- Working with Indigenous leaders, energy industry and provincial governments to identify projects in the national interest and
 accelerating the permitting, from construction to operation.

Diversify our export markets

With the abundance of ready-to-export energy that growing Canadian energy will give us, we'll be ready to diversify our markets and expand our trade to the north, east and west.

If Canada doesn't help fill the growing energy needs of other nations, then our competitors — who may not follow the same responsible practices as we do — will step in to fill the gaps. As only one example, Canada has the potential to supply a substantial volume of Japan's natural gas imports, essential for offsetting Japan's coal-fired power and reducing dependency on Russian energy supplies.

Why Are We Talking About Energy Security Now?

The truth is, we've never stopped talking about Canadian energy, and neither did the broad network of chambers across Canada or industry itself. The current trade and economic crisis, brought on by President Trump's threat of tariffs on Canada's exports to the U.S., has exposed risks to our economy and energy security.

Where once there might have been a lack of political and social will to act before, the tariffs are a painful push to seize the moment and capitalize on the opportunities to enhance Canada's role in global energy markets and ensure we meet our nation's currents and future needs, as well as those of our partners.



Picture: L to R Kayla Petersen, 2nd Vice Chair; Kelli Hawtin, Mayor, City of North Battleford; Glenda Rye, Chair of the Board; Ashlee Babiy, Vice Chair, 119th Annual Chair's Luncheon, Battlefords & District Chamber of Commerce