

What It Will Take For Canada To Be An “Energy Superpower”?



In his first week as Prime Minister, Mark Carney expressed his vision for Canada to be the “world’s leading energy superpower in both clean and conventional energy.”

In a [Torys bulletin](#), which was originally published by the Institute of Corporate Directors, partner [Tyson Dyck](#) and associate [Caroline Marful](#) discussed what Canada’s 45th federal election means for climate policy in this country, and what it will take to achieve Prime Minister Carney’s vision. Their comments were later picked up by [The Energy Mix](#).

“With Prime Minister Carney and Conservative leader Pierre Poilievre offering contrasting climate strategies, the election outcome sets the course for how Canada navigates its climate transition,” Tyson and Caroline say. “Carney’s win signals continuity, but also renewal—and a sharpened focus on investment-driven climate action.”

Though Prime Minister Carney’s government is a minority, the Liberal government can still yield significant policy progress, Tyson and Caroline say.

They outline three key climate-facing policy directions that are likely to be a focus of this government: strengthening Canada’s carbon markets through an enhanced industrial carbon pricing regime; advancing carbon dioxide removal technologies; and exploring a carbon border adjustment mechanism (CBAMs) as

a tariff on carbon-intensive imports.

“Carney’s platform promised the development of CBAMs as a protective measure for Canada’s energy-intensive and trade-exposed sectors,” Tyson and Caroline say. “However, CBAMs are diplomatically delicate. Without coordination among major trading partners, they risk sparking protectionist backlash.”

In the months and years ahead, the government’s progress will depend on finding win-win opportunities for the federal and provincial governments.

The content of this article is intended to provide a general guide to the subject matter. Specialist advice should be sought about your specific circumstances.

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