Seeking Carbon Neutrality by 2050

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Global Forum on Steel Excess Capacity
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Canada’s Steel Sector Emissions in Context

Steel sector GHG emissions ~16MT (or ~2% of Canada’s GHG emissions)

- Integrated mills in top 15 industrial emitters nationwide
Canada’s Federal Climate Plan

- *Canadian Net-Zero Emissions Accountability Act*
  - Government bound to achieve net-zero emissions by 2050 with 5-year targets

- *A Healthy Environment and a Healthy Economy: Canada’s 2030 Plan*
  - $15B plan for Canada’s net zero economic transformation; the objective is to reduce emissions by 32-40% below 2005 levels by 2030
  - Proposal to increase carbon price by $15/tonne/year from $50 in 2022 to $170 in 2030
  - Clean Fuel Standard on all liquid fuels in 2022
  - Net Zero Technology Accelerator to promote development and adoption of net zero technologies
Climate Call to Action
CSPA’s Climate Action Plan
Released March, 2020

Canada’s Steel Industry:
A SUSTAINABLE CHOICE

www.canadiansteel.ca
#WeAreCdnSteel
CSPA’s Aspirational Climate Goal

Canada’s steel producers have the ambition to achieve net-zero CO₂ emissions by 2050.
CSPA Climate Action Plan: Key Conditions for Success

• Creating unique partnerships & research collaborations
• Developing & adopting breakthrough clean technologies and innovative products
• Driving operational excellence through state of the art manufacturing
• Levelling the playing field & supporting the carbon advantages of domestic use of Canadian steel
• Ensuring global leadership in sustainability, energy management, & environmental best practices
Barriers to Carbon Neutrality

- Global steel excess capacity
  - Business uncertainty and competitiveness challenges in the face of persistent excess capacity
- Risk of leakage as a result of unlevel regulatory requirements
  - Tools to be explored to address
- Threat of substitution effects from other products
  - Potential impact on steel’s overall market share
- Scale of the technological challenge
  - Government and other partnerships needed for long term transformation
  - Potential for international cooperation to address needed research and technological agenda
QUESTIONS?

Visit our website for more detail: www.canadiansteel.ca