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Canada Power - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

Canada Power Market Analysis

The Canada Power Market size in terms of installed base is expected to grow from 158.34 gigawatt in 2025 to 189 gigawatt by 2030, at a CAGR of 3.60% during the forecast period (2025-2030).

This expansion is fueled by federal and provincial decarbonization policies, accelerated industrial electrification, and growing cross-border electricity trade that positions the country as a clean-energy hub for North America. Capacity additions concentrate on hydro refurbishment, large-scale wind procurement, and first-wave small modular reactors, while utility-scale storage deployments underpin grid reliability. Provincial demand patterns diverge sharply: Quebec optimizes hydro assets, Alberta pivots from coal to renewables plus gas peakers, and Ontario readies for steep load growth anchored by data centers and electric vehicles. Indigenous-led partnerships are altering project ownership structures, and transmission investment knits provincial grids into a more integrated continental system.

Canada Power Market Trends and Insights

Government Investment in Clean Energy and Net-Zero Carbon Mandate

Federal and provincial spending of more than CAD 40 billion annually has eliminated the historic policy misalignment that once slowed project approvals. The Clean Electricity Regulations' extension of the net-zero grid target to 2050 grants utilities flexibility without diluting ambition, unlocking long-horizon capital flows. Quebec's Bill 69 now lets Hydro-Quebec negotiate bilateral deals and sell to private buyers, while Ontario's streamlined licensing enabled a record-fast approval for the Darlington SMR. The cumulative effect is a coordinated spending surge that accelerates demand beyond the sum of individual initiatives.

Rapid Retirement of Coal-Fired Capacity in Alberta & Saskatchewan Driving Replacement Demand

Alberta phased out coal in 2024, removing 6,000 MW and forcing immediate investment in grid-forming inverters, gas peakers, and storage. Saskatchewan is following a diversified path, adding SMRs and renewables while retiring coal. Consolidation, such as TransAlta's Heartland Generation purchase, bundles expertise and capital to rebuild generation stacks under tighter emissions rules.

Long Lead-time for Large Hydro and Nuclear Project Approvals

Streamlined rules target three-year nuclear reviews, yet the Bruce C expansion still navigates a multi-year impact assessment. Hydro projects now face amplified Indigenous consultation and climate-induced water-risk assessments. These overlapping requirements stretch timelines, inflate carrying costs, and nudge planners toward smaller, faster-to-build assets.

Other drivers and restraints analyzed in the detailed report include:

Hydroelectric Infrastructure Refurbishment Programs led by Quebec & British Columbia / Electrification of Oil-Sands Operations and Mining Rigs / Transmission Bottlenecks in Remote Indigenous Territories /

For complete list of drivers and restraints, kindly check the Table Of Contents.

Segment Analysis

Renewables supplied 81% of installed capacity and captured the largest Canadian power market share in 2024. Hydroelectric upgrades raised effective output, while Quebec's and British Columbia's refurbishments extended asset life without new dams. Utility-scale wind accelerated; Quebec alone contracted 1,550 MW in early 2024 and targets 10,000 MW by 2035. Solar is starting from a small base but is positioned to add 3,000 MW in Quebec under fresh incentives. Battery storage, led by Ontario's 2,500 MW pipeline, now underpins grid stability, replacing inertia once provided by coal.

Future growth keeps renewables at the front, advancing at a 5.2% CAGR through 2030. The Canadian power market size for wind and solar combined is set to expand by more than 45 GW over the outlook as SMRs and gas peakers fill flexibility gaps. Nuclear output remains flat until the first SMRs enter service after 2032. Gas operates primarily as a transition fuel, with Alberta adding quick-start units to firm renewables. Coal remains negligible, confined to emergency roles. AI-driven forecasting tools curb curtailment and increase renewable capacity factors, lifting project economics and reinforcing investor appetite.

The Canada Power Market Report is Segmented by Power Generation Source (Renewables, Natural Gas, Nuclear, Coal, Oil, and Other Sources), Transmission and Distribution (Qualitative Analysis Only), and End User (Residential, Commercial and Industrial, and Utilities). The Market Size and Forecasts are Provided in Terms of Installed Capacity (GW).

List of Companies Covered in this Report:

Hydro-Quebec / Ontario Power Generation / TC Energy Corporation / Brookfield Renewable Partners / TransAlta Corporation / Enbridge Inc. / AltaLink LP / ATCO Ltd. / Hydro One Ltd. / Capital Power Corp. / Emera Inc. / Northland Power Inc. / Boralex Inc. / Innergex Renewable Energy / Canadian Utilities Ltd. / SaskPower / Manitoba Hydro / FortisBC / Nova Scotia Power / ENMAX Corp. /

Additional Benefits:

 The market estimate (ME) sheet in Excel format /
3 months of analyst support /

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