

Canada Renewables Report Q3 2016

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Abstracts

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BMI View:

Latest Updates and Structural Trends

Non-Hydropower Renewables Capacity and Generation are expected to grow by 8.56% and 6.68% respectively in 2016, with continuous slowing growth expected in our long-term forecasts.

The new Canadian government is planning a national energy strategy to increase Canada's renewable energy share, as well as a Low Carbon Economy Trust to support emission reducing projects.

Investments in clean energy development decreased by 15% in 2015 over 2014 due to the lack of continued emission and renewable targets that slowly has been remedied through plans by Alberta, Saskatchewan and Quebec in recent months.

In June 2016, Quebec announced its 2030 Energy Policy that aims to eliminate thermal coal, and increase renewables energy output by 25% and improve efficiency by 15%.

In November 2015, Alberta and Saskatchewan have announced ambitious renewables targets of 30% and 50% respectively by 2030, as well as a comprehensive coal power retirement. Alberta's first renewable auction is likely to take place before end-2016.

In August 2015, the government of Nova Scotia announced the termination of its Comfit Feed-in-Tariff program. Its success directly led to its termination as the province' national grid continued to struggle to deal with fast growing wind power levels. The government hence considered the goal of the programme reached.

The Canadian developer Atlantic Wind and Solar Inc announced the formation of a yieldco, Power 1 Inc, in May 2015, aimed at buying and holding its projects to provide a reliable yield from ongoing power sales.

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