clean technology partnerships initiative

The Transition Accelerator | L'Accélérateur de transition

ANCHORING DEMAND

EU–CANADA INDUSTRIAL COOPERATION FOR CLEAN TECHNOLOGY SUPPLY CHAINS

October, 2026

EXECUTIVE SUMMARY

Europe and Canada have an opportunity to create shared prosperity and strategic resilience through **industrial cooperation in clean energy technology**. To realize this prospect, they must act together to create demand by thinking tactically about their policy toolkit and acting fast to secure supply in the most critical areas: batteries, magnets, and grid equipment.

Canadian and European firms have the capacity and capability to make the components and final clean tech products, but they can't match Chinese prices (cells there cost 30–50% less to make) or count on uncertain demand. Investors are holding back, and projects on both sides of the Atlantic are stalling. **Trade policy alone won't increase the domestic supply** of these goods or protect domestic manufacturing. Trade measures, such as targeted tariffs, must be complemented by joint industrial policy backed by coordinated offtakes and aligned standards.

The power is in the partnership and in pooled policy. Instead of each side walling off its own market, the EU and Canada could **guarantee demand together**. That means committing to support purchasing, investing side by side, and writing common rules so a product made in one market counts in the other. The cost is manageable: for example, €19–36 billion across 10 priority supply chains over the next five years, about half of it public, would add 10–15% of production capacity. Purchase deals can close in six to twelve months.

CALLS TO ACTION

1. **The most powerful tool is government-guaranteed demand, and even more so if pooled between the EU, their Member States and Canada.** A firm government commitment to buy a set amount at a set price for several years will help secure investment for the project. Canada has already done this, for example with a seven-year deal to buy graphite from a Québec mine. Europe and Canada should do it together, so European demand can anchor Canadian production and vice versa.

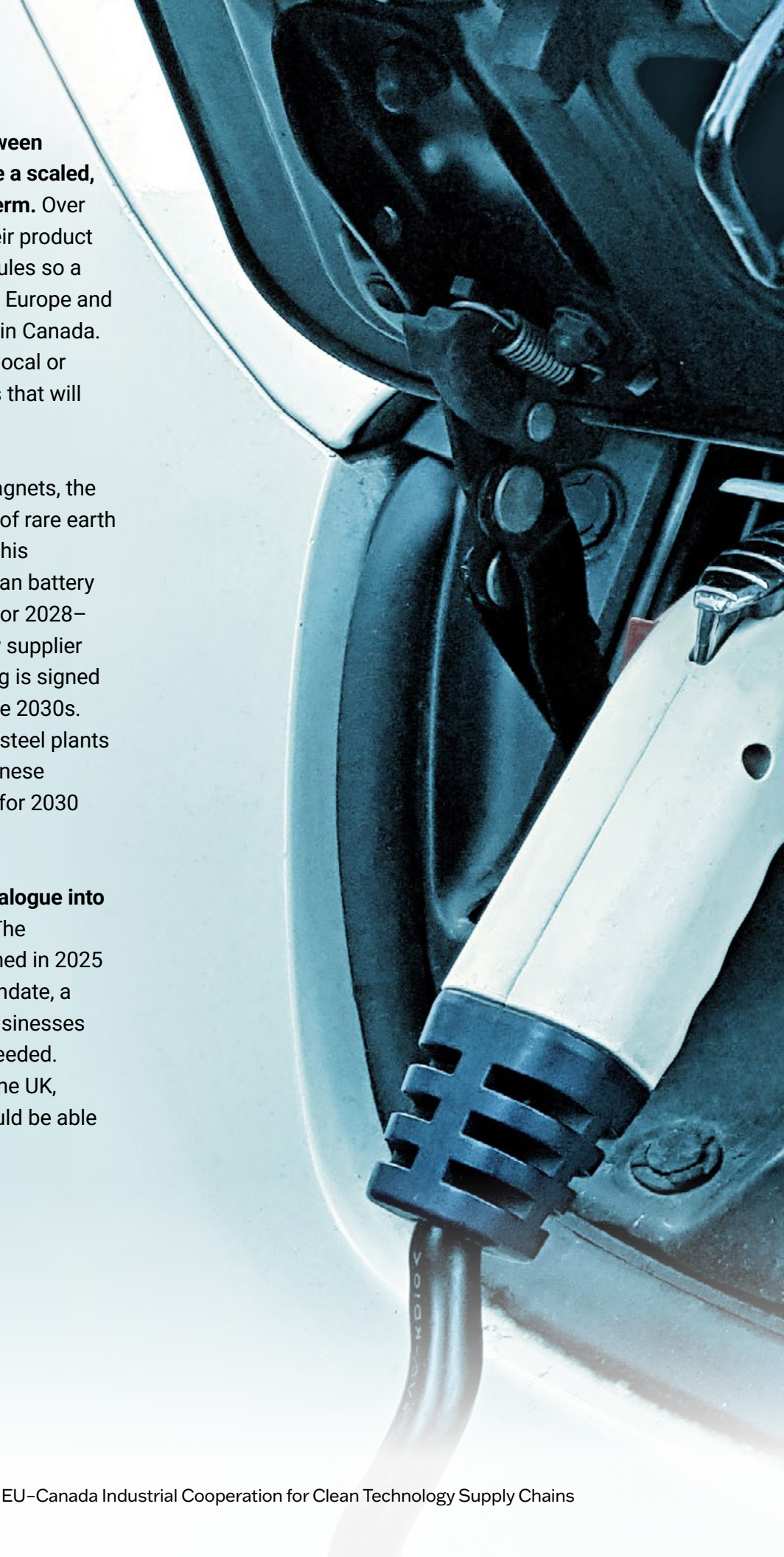
2. **Policymakers should prioritize three sectors** first given their importance to economic growth, energy security, and resilience, each with a different fix:

   - **Rare earths and magnets** are used in defence, wind turbines, electronics and EV motors, and China controls almost the whole value chain. Europe has a footprint that it could strengthen by committing to buy from Canadian mines, releasing each commitment as projects hit agreed milestones.
   - **Battery materials:** Canada's graphite and cathode materials cost within about 30% of China's. As next steps, Europe should commit to offtakes for them and both sides could fund the testing that Europe's battery makers require before they will switch suppliers.
   - **Grid equipment** such as transformers pose a different kind of market challenge: no one country dominates, but the world simply is not making enough of it. Canada's four biggest utilities should place one joint 10-year order, orchestrated by the Government if helpful, that European manufacturers can bid on, so firms have a pull factor to build more production plants in Canada.

3. **Aligning product standards between Canada and the EU would create a scaled, pooled market in the medium-term.** Over time, both sides should align their product standards and their "buy local" rules so a Canadian part counts as local in Europe and a European part counts as local in Canada. This will give teeth to minimum local or maximum external content rules that will drive demand.

4. **The deadline is looming.** For magnets, the suspension of the second wave of rare earth export controls is due to expire this November. For batteries, European battery makers will pick their suppliers for 2028–2030 by 2027, and testing a new supplier takes one to two years. If nothing is signed soon, Canada is shut out until the 2030s. For the grid, European electrical steel plants are shedding capacity under Chinese competition and the order book for 2030 transformers is already closing.

5. **Turn the existing EU–Canada dialogue into a body that coordinates deals.** The Industrial Policy Dialogue launched in 2025 should relaunch with a clear mandate, a permanent support staff, and businesses and experts in the room when needed. Like-minded countries such as the UK, Japan, Korea, and Australia should be able to join specific projects.



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We are an independent energy and industrial policy organization working with 300+ partners across government, industry, finance and Indigenous Nations. We pair rigorous analysis with trusted relationships to help build the systems, supply chains and competitive industries that will define Canada's place in the future economy.

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clean technology partnerships initiative

CTPI is an independent, philanthropically funded initiative. As countries look to cooperate together in new ways and prioritise economic and energy resilience, we believe they must partner in a targeted way across clean technology supply chains to deliver their objectives.

Our multidisciplinary team brings expertise in public policy, diplomacy, finance, supply chain analysis and industry. We understand the competing priorities and cross-ministerial complexity policymakers face, and seek to help them turn sound analysis into tangible outcomes.

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CONTENTS

Executive Summary ..... **i**

I. Introduction **1**

II. Complementarity and Resilience: Supply Chains in Focus **4**

Rare Earths and Permanent Magnets 5

Battery Materials: Graphite and LFP Cathode 7

Grid Equipment 10

III. Anchoring Demand **14**

Demand with Price Certainty is the Decisive Action: Offtakes and Co-investment 15

Selective Exposure: Controlled Competition with Tariff Rate Quotas 16

Market Formation: Aligned Standards and Joint Content Requirements 18

IV. An EU–Canada Industrial Policy Dialogue **20**

Project Pipeline and Offtake Facility 21

Working Groups for Policy Alignment and Sectoral Problem-Solving 21

Technical Programme 21

Conclusion and Recommendations **22**

Endnotes **23**

I. INTRODUCTION

The Canada-European Union summit brings together officials and business leaders from both sides of the Atlantic to deepen economic cooperation. While the floating of Canadian "associate" membership of the EU has dominated headlines, the real test of the partnership will be whether it can deliver economic resilience and long-lasting trade diversification for both parties. The critical components of the "Alliance for the Future"—as Commission President von der Leyen characterized the next stage of the Canada-EU relationship—is to yet to be defined. The forthcoming summit will be an opportunity to define an ambitious and evidence-based plan to deliver on the vision of shared prosperity.

The meeting comes as both Canada and Europe face major challenges to their industrial base. In Europe, the second China Shock is being felt in the automotive sector, with Chinese EVs doubling to 6% of the battery electric vehicle (BEV) market and surging to 25% of the plug-in hybrid electric vehicle (PHEV) market.[2] In Canada, President Trump's threatened 50% tariff on cars jeopardizes the integrated North American automotive supply chain while flagging EV demand puts pressure on battery factories and associated mines and factories that supply critical components for battery manufacture (so-called upstream projects).[3]

Even in other sectors where demand is booming, Canadian and European producers are losing market share. Demand for grid equipment is rising everywhere as data centre builds and electrification squeeze transformer supply chains. In Europe, factories that make the special steel needed for electrical transformers (grain-oriented electrical steel or GOES) are cutting production even though demand for transformers is soaring, because cheaper Chinese steel is rapidly taking global market share.[4]

> We will move from CETA to an Alliance for the Future to create a common prosperity and economic security space.
>
> —Ursula von der Leyen[1]

These appear to be distinct problems, but each is a challenge of securing demand for European and Canadian industrial production in highly competitive, geopolitically dominated markets. In both automotive and grid supply chains, producers in Canada and the EU have capability to supply.

Both European and Canadian governments have begun to recognize the challenges that these industries are facing and have started to take action in their respective jurisdictions. In an October 2026 letter to the President of the Commission, Chancellor Merz and President Macron called for new legal instruments. These include a diversification instrument to "resolve existing supply chain concentration and prevent emerging concentration risks," and a credible instrument enabling a "decisive and systemic reaction" to market-distorting practices.[5] Canada has also recognized the critical role of assuring demand in markets where there is global competition and a price war. It has now purportedly signed three deals in which the government itself agrees to buy a mine's output (so-called offtake agreements) to secure critical minerals production.[6] In its deal with Québec's Nouveau Monde Graphite, the government guarantees a minimum price for the mine's graphite and shares in the profits if prices rise above the agreed price. The government never takes delivery of the graphite itself, but the guarantee makes the mine far less risky for investors.

The policy response has also so far focused largely on protecting domestic markets through trade defence tools such as tariffs. Tariffs will play a key role, but some are more effective than others. Tariff-rate quotas (TRQs) for example—covered in more detail in this report—should replace the minimum import prices the EU now applies to Chinese battery electric vehicles.

In reality, however, neither trade measures nor unilateral action will be enough to achieve the stated aims of economic growth and improved resilience. A greater focus on joint execution is required. The good news is that in both the automotive and grid supply chains, producers in Canada and the EU have enough capacity and capability to increase production, if the right policy support is put in place. Where there is a lack of demand, or where industries cannot compete on price, this new EU-Canada partnership can help by coordinating policy and deploying financial tools to support targeted demand, which helps crowd in investment, powers productive capacity, and creates geopolitical autonomy.

The only viable means of achieving a "decisive and systemic reaction" in the short run is to jointly deploy offtake mechanisms (a form of agreement to purchase a set amount of a product) which give projects the certainty they need to reach a final investment decision. The joint deployment of offtake mechanisms in high-priority projects through the Industrial Policy Dialogue, launched in July 2025 by Minister Joly and Commissioner Séjourné to coordinate industrial support, would give purpose and direction to the EU-Canada partnership.

This report makes a series of recommendations for the forthcoming EU-Canada summit, and suggests that respective parties should:

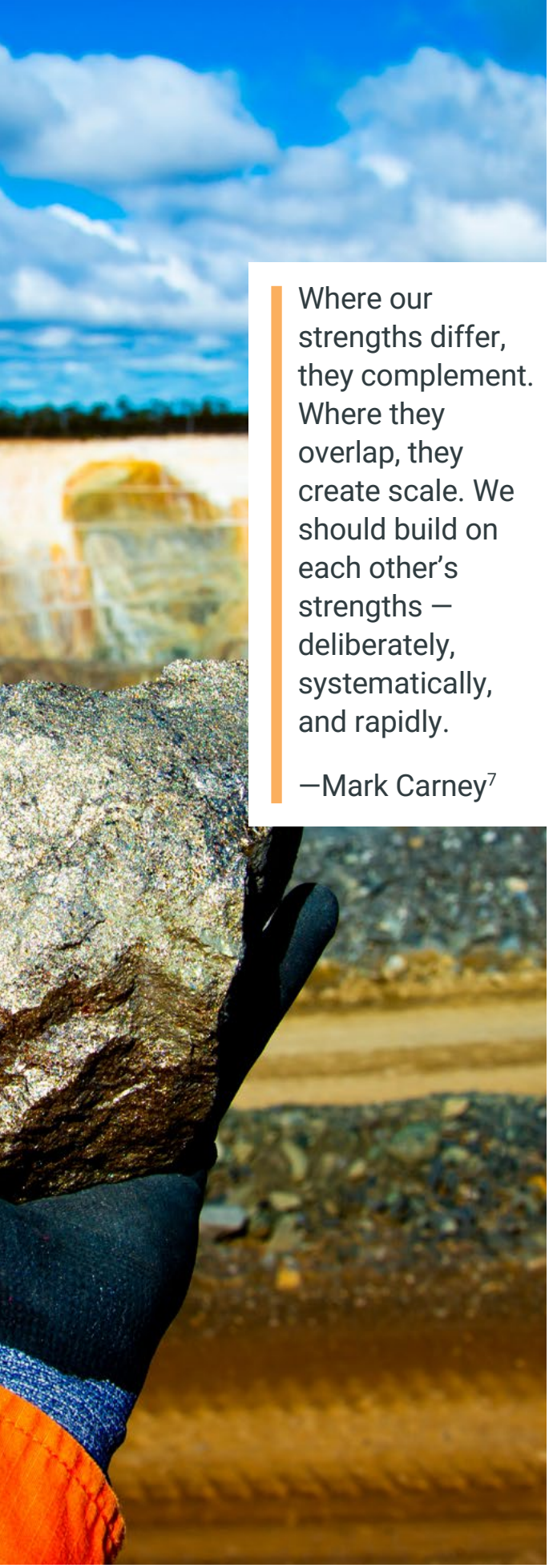
1. Begin by jointly deploying offtake mechanisms;

2. Co-invest in shared industries through existing development banks and sovereign funds;

3. Consider controlled tariff-rate quotas, as opposed to blunt tariff rates, to create controlled exposure to global competition;

4. Align standards and joint content requirements to reduce trade frictions and costs and increase the market size for producers.

This report makes the case for this approach by describing the investment problem facing clean energy manufacturing and why creating demand is critical to success in both Canada and the EU. It then identifies the specific opportunities that Canada and the EU can pursue in three critical supply chains: rare earths and permanent magnets, battery materials, and grid equipment.These three supply chains should be the main focus in any discussion because they are critical for economic growth, energy security and resilience. The report concludes with proposals for the Industrial Policy Dialogue's mandate, a proposed project pipeline and sector working groups on batteries, grid equipment and permanent magnets, and magnet supply chains.



> Where our strengths differ, they complement. Where they overlap, they create scale. We should build on each other's strengths — deliberately, systematically, and rapidly.
>
> —Mark Carney[7]

II. COMPLEMENTARITY AND RESILIENCE: SUPPLY CHAINS IN FOCUS

Canada and Europe can build resilient supply chains in three areas critical to national security, energy systems, and growth: batteries, grid equipment, and permanent magnets. These priorities have been selected through a granular analysis of concentration risk and cost unit economics across clean technology supply chains. CTPI screened the clean technologies named in European and Canadian national-level strategies against national security, energy resilience, and economic growth criteria. The evaluation carried eight technologies forward for each jurisdiction, with six overlapping areas. After assessing the current landscape of global supply chains, we narrowed these supply chains through the following criteria: whether domestic action alone can reduce vulnerability, whether the partners hold complementary supply chain nodes, and whether a Summit commitment could change investment decisions before 2028. Rare earths and permanent magnets, battery materials, and grid equipment passed on all three criteria.

The proposed interventions are aimed at correcting different types of market failure. Rare earths and battery materials are concentration problems, where one country controls the chokepoint stages and every buyer outside it depends on that country's decisions. The pathway is an offtake program that lets a Canadian plant raise finance on committed European demand. Grid equipment is a capacity problem, where no country controls supply but the world has not built enough of it. The remedy is a pooled order that gives European manufacturers the order book to invest in Canadian capacity. The same two instruments could extend in the future to semiconductors and power electronics, nuclear fuel, clean fuels and further critical minerals such as copper, lithium and noble gases. The sections that follow take each supply chain from the market as it stands to the transaction that would connect Canadian supply with European demand.

Table 1: Why these three supply chains

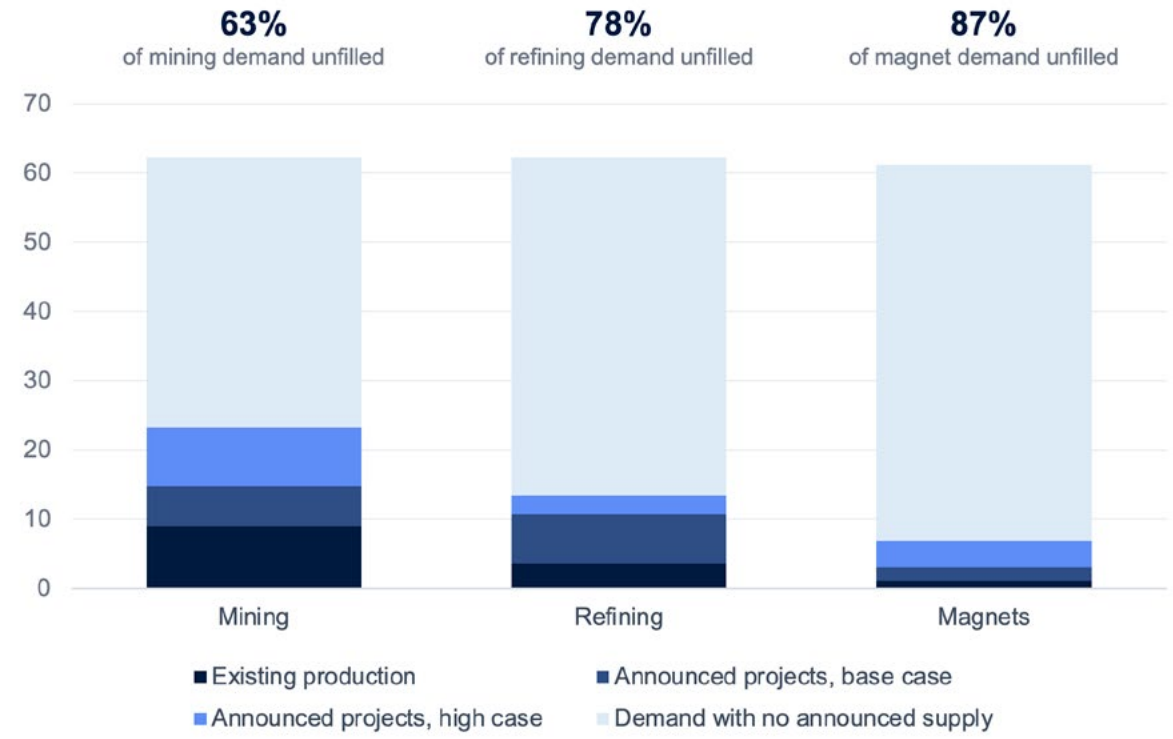
SUPPLY CHAIN	VULNERABILITY	COMPLEMENTARITY	DECISION WITHIN THE SUMMIT HORIZON
Rare earths and permanent magnets	Concentration: one country holds the separation, metal and magnet stages	Canada holds deposits, clean power and a metal base; Europe holds separators, magnet makers and end markets	Construction decisions on two Canadian deposits fall in 2027-2028
Battery materials	Concentration one stage above the cell: anode, LFP cathode and lithium chemicals	Canada holds the most advanced materials assets outside China; Europe holds the cell plants that import them	European cellmakers choose their 2028 to 2030 suppliers by 2027
Grid equipment	Capacity: transformer lead times of three to five years on both continents	Canada holds copper, iron ore and power for electrical steel; Europe holds the equipment makers	A pooled utility order can be placed in the first half of 2027

Source: CTPI, A Geoeconomic Strategy for Europe (July 2026); CTPI analysis.

RARE EARTHS AND PERMANENT MAGNETS

Rare earths and permanent magnets are the most concentrated supply chains in the portfolio. Supply outside China will not meet demand unless public capital and committed buyers act together. One country controls a significant portion of the end-to-end supply chain, from separation, metal, and magnet stages. Demand for the material passing through them is estimated to grow by about a quarter between 2025 and 2030.[8] Figure 1 shows the position in 2035: existing production and every announced project outside China cover roughly a fifth of refining demand and an eighth of magnet demand, and about half of the US$60 billion needed to close the gap has no identified funding.[9] Since 2025, the United States has taken equity in the leading producers outside China and reserved their output for American buyers using price floors.[10] Governments now play an important role in setting market price to allocate the alternative supply, and other buyers face a smaller pool at a higher cost.

Figure 1: Rare earth demand outside China in 2035 against existing and announced supply, kilotonnes

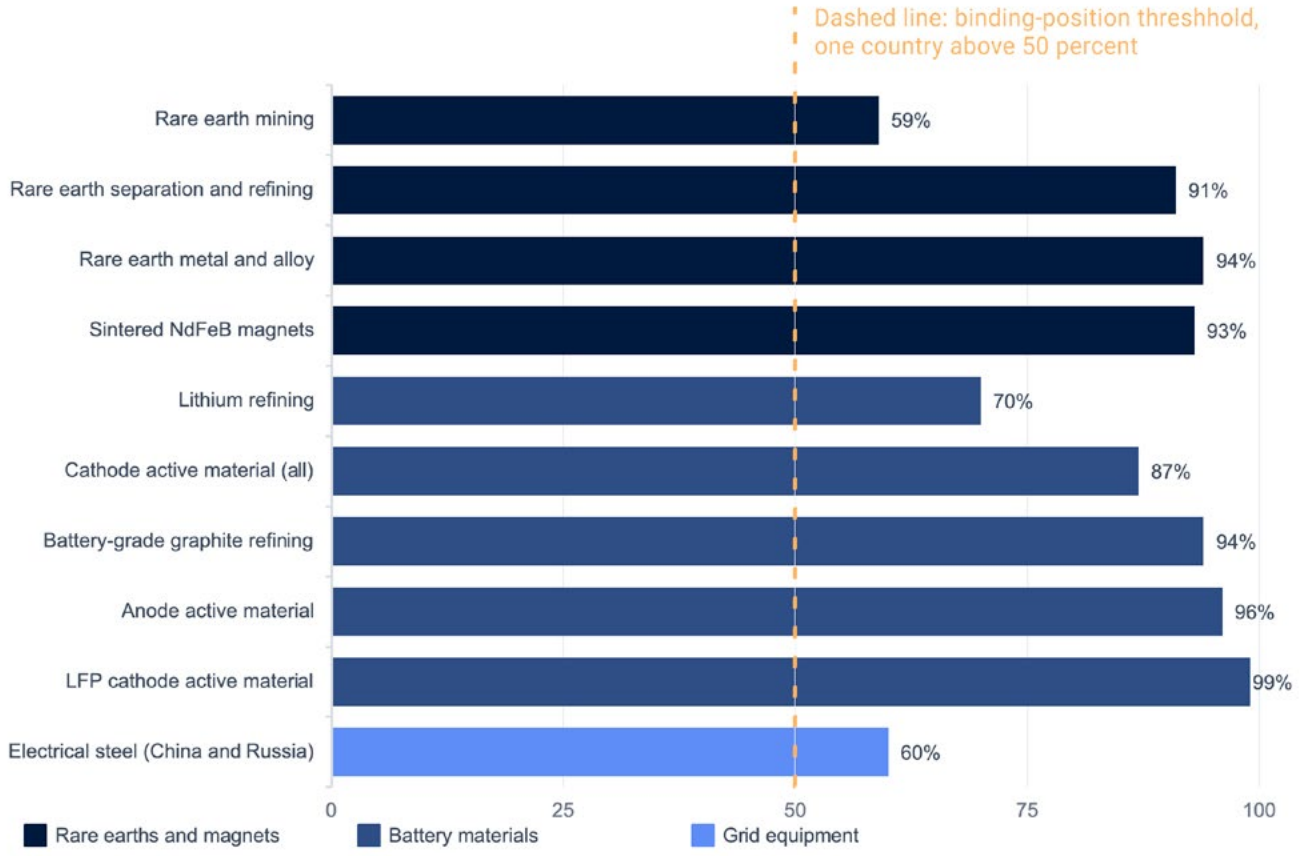


Demand outside China in 2035 is about 62 kt REE, of which magnets account for 61 kt. Supply comprises existing production plus every announced project, in base and high cases.

Source: IEA, *Global Critical Minerals Outlook 2026* (May 2026); Adamas Intelligence; CTPI analysis.

Canada and Europe have complementary capabilities in this supply chain. Canada has the deposits, low-cost clean power, and a small operating metal base. Europe has the separators, the magnet makers, and the primary end markets. Canada's two most advanced deposits are at feasibility, with construction decisions unlikely before 2027-8 and first output more probable in the early 2030s. Europe's separators are short of feedstock, metallization at scale does not exist, and magnet capacity meets about a fifth of demand.[11] Figure 2 shows where the concentration sits across the mine-to-magnet, battery materials, and grid equipment supply chains. Canada has strong fundamentals for unit economics including low-cost clean power and proximity to supply. Canadian projects lack long-term contracts with buyers outside the United States.

Figure 2: China's share of global output by stage across the three supply chains, 2025



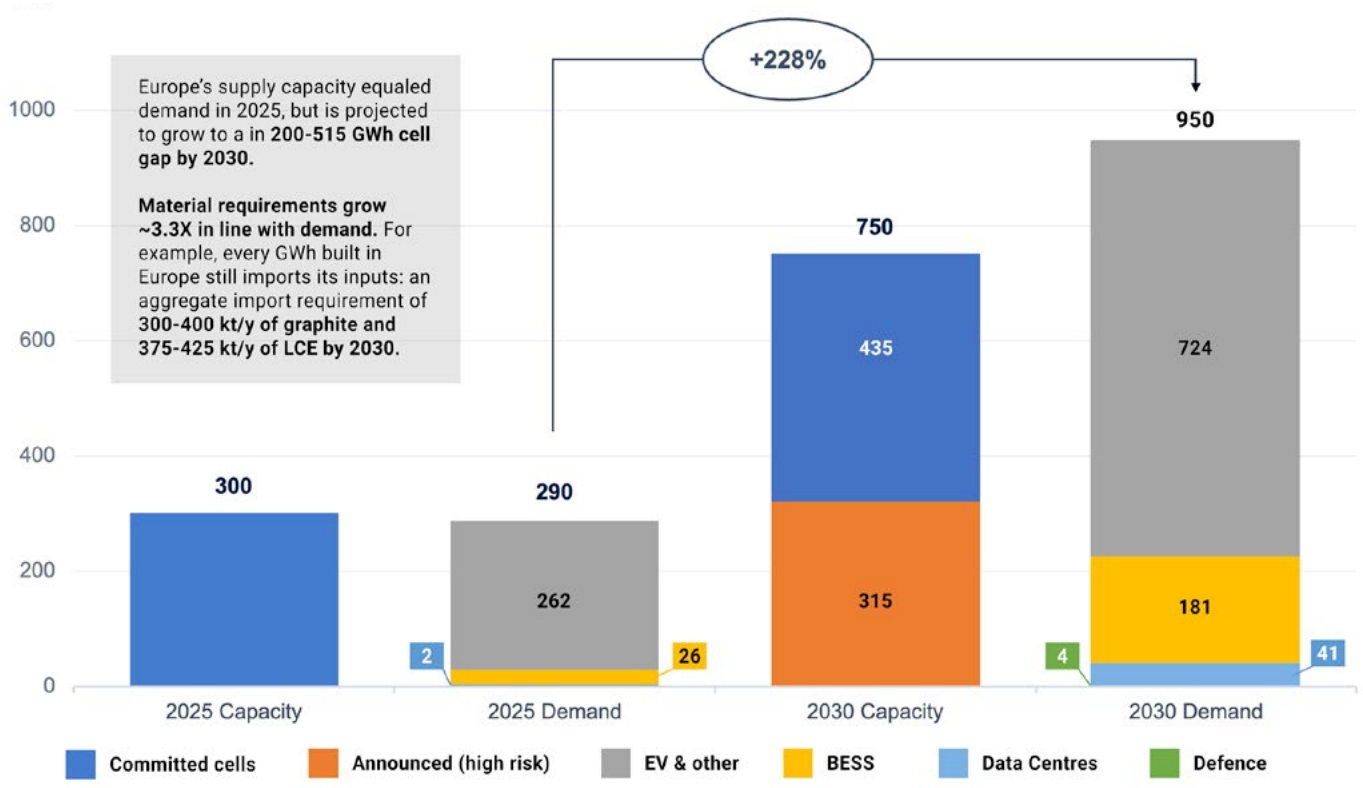
Source: IEA, *Global Critical Minerals Outlook 2026* (May 2026); Benchmark Mineral Intelligence; CTPI analysis.

The two governments should share the resilience premium through government-backed offtake agreements. Mining and oxides come first, where Canada's cost advantage is largest and Europe's shortfall most immediate. Metallization follows with a technology partner, magnets follow a European order book, and recycling is already commercial, requiring only feedstock. Europe would release each commitment as Canada passes an agreed milestone so that concentrate flows from about 2028 and oxides and metal from the end of the decade. The capital required is in the order of C$2.5 to 3.5 billion, with a further tranche conditional on offtake.[12]

BATTERY MATERIALS: GRAPHITE AND LFP CATHODE

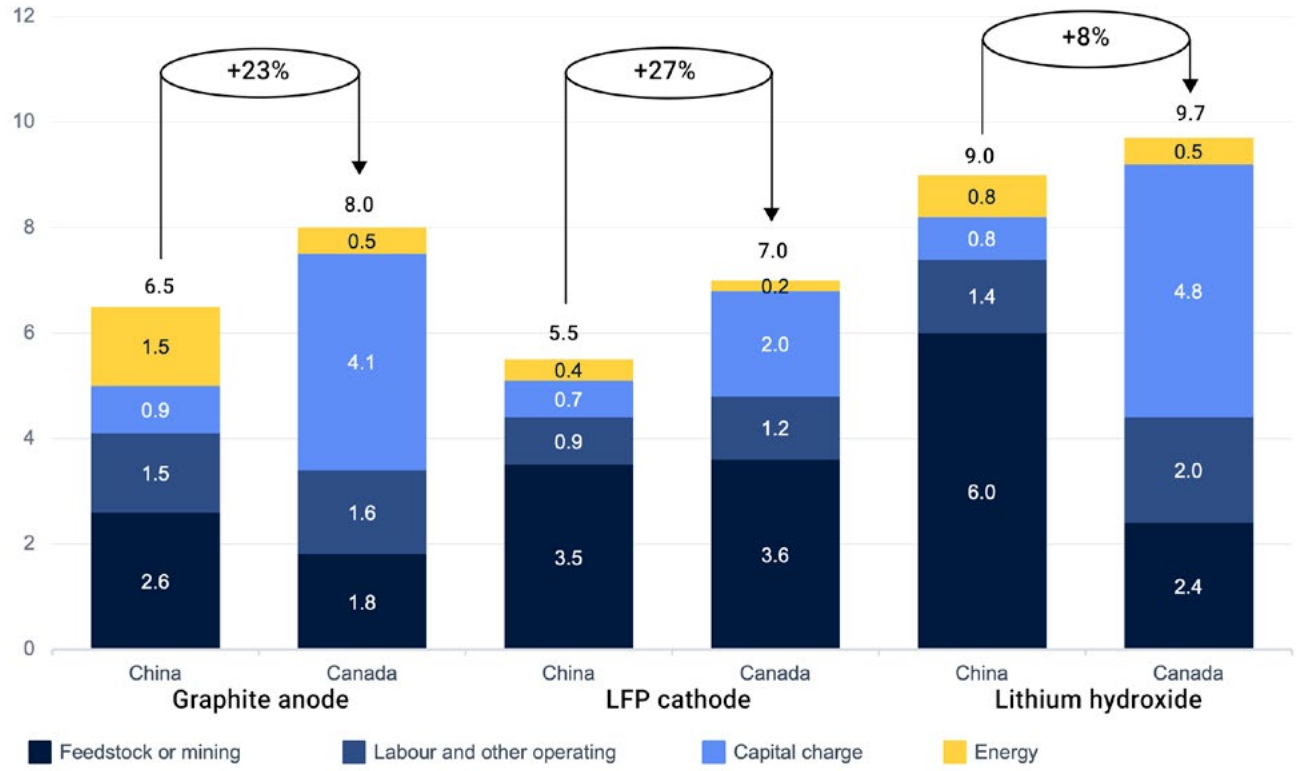
Europe has invested at the cell stage of the battery supply chain and remains exposed one stage upstream. Lithium iron phosphate took more than half of EV sales and nine tenths of storage deployments in 2025,[13] and every LFP cell made in Europe uses graphite, cathode, and lithium chemicals imported from a single source. Figure 3 shows the scale of the gap: Europe will need more than twice its committed cell capacity by 2030, and every committed gigawatt-hour imports its materials. Storage, data centres, and defence alone will demand nearly 20 times the LFP cathode capacity announced outside China, and Europe's own anode pipeline covers a fifth to a third of the graphite it will need.[14] More cell capacity without secure materials will increase Europe's dependence on imported inputs.

Figure 3: Europe's cell capacity against battery demand, gigawatt-hours a year, 2025 and 2030



Source: IEA, *Global EV Outlook 2026*; SolarPower Europe; CTPI Europe demand model (July 2026).

Figure 4: Unit cost of Canadian battery materials against China by component, US$ per kilogram, 2025 estimate



Source: *Benchmark Mineral Intelligence*; company disclosures; CTPI unit economics model (August 2026).

Canada holds the most advanced alternative supply in the market Europe needs. Producers outside China divide into a few established Korean, Japanese, and European firms and few of the new entrants have the necessary scale.[15] Canada's four assets are among the most advanced of those entrants: a graphite mine that has already reached Final Investment Decision, with an anode plant contracted to a Japanese cell maker; an LFP cathode process at demonstration scale with a licensing partner; a lithium hydroxide plant due from 2028 with most of its volume uncommitted; and a planned synthetic anode plant awaiting offtake. None of these projects have a European customer, yet. Figure 4 shows the two constraints. The economics are close, with Canadian cathode and anode within 30% of Chinese cost,[16] but the main constraint is time rather than price. Qualification by each cell maker takes 12 to 24 months, and European cell makers will choose their suppliers for 2028 to 2030 by 2027.

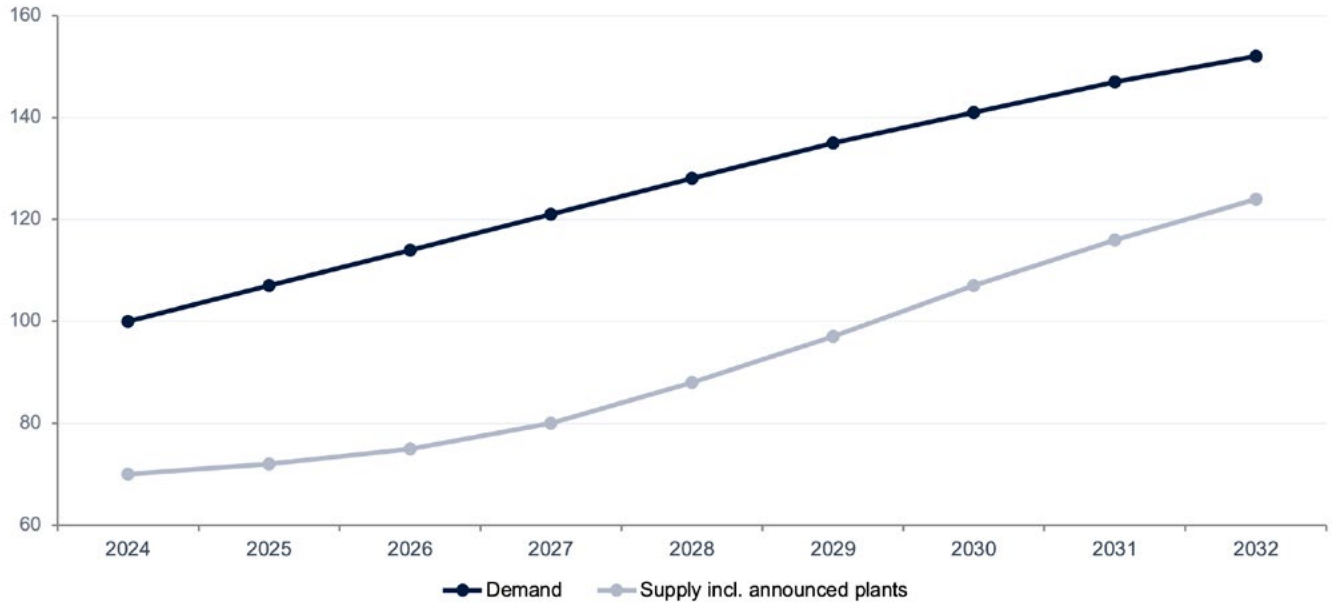
A clean technology partnership could help create demand for Canadian materials in Europe, diversifying trade in a major export segment. This could include combining anode and cathode offtakes from European cell makers, a cathode joint venture on Québec hydro, a European order book for Canadian lithium hydroxide, and supporting accelerated qualification of Canadian materials with European OEMs through grant support. The new capital required is on the order of C$2 to 3 billion, and the premium over Chinese supply is about C$200 million a year, a small fraction of the value of the cells it would secure.[17]

GRID EQUIPMENT

Grid equipment is a capacity problem rather than a concentration problem, and it calls for a different instrument. No country controls transformers, cables and switchgear, but manufacturers are not building them fast enough to meet load growth on either continent. Canada's grid needs to grow two and a half times by 2050,[18] and Europe plans about €600 billion of grid investment this decade.[19]

Figure 5 shows that North America's transformer deficit persists to 2032 even counting every announced plant, and Figure 6 shows large transformers taking three to five years to deliver at prices three-quarters above 2019.[20] A new plant takes years to build and further years to qualify with utilities, so the solution is demand that justifies the plant. Capital will follow.

Figure 5: North American power transformer demand against supply, index 2024 equals 100



Source: Wood Mackenzie (2025); CTPI estimate.

Figure 6: North American power transformer demand against supply, index 2024 equals 100

Switchgear and circuit-breaker lead times grew 87 and 142 percent respectively over the same period. Wood Mackenzie estimates 2025 supply deficits of 30 percent for power transformers and 10 percent for distribution.

Source: Wood Mackenzie (Q2 2025)

Canada already produces transformers, but its domestic capabilities are limited.[21] European manufacturers are the natural partner to address those weaknesses. Canada mills no electrical steel, a key value-added input for transformers, and has only a single plant for copper smelting and refining. Therefore, the highest-value steps in the transformer supply chain are done abroad on imported material.[22] The proposed investments are:

- an electrical steel mill as a joint venture with a European producer,
- an additional power transformer plant,
- a switchgear and breaker campus,
- and copper rod and recycling.

Together, these would require C$2.5 to $4 billion of capital with a further tranche conditional on demand.[23] The four largest Canadian utilities could anchor them with a pooled 10-year order in the first half of 2027, open to European bidders.

> At a time when the international geoeconomic landscape has rarely been so unstable, strong partnerships and shared perspectives on global trade and industrial trends are more valuable than ever.
>
> —Stéphane Séjourné[24]

III. ANCHORING DEMAND

Both European and Canadian producers of clean energy technology are struggling, either because demand for products has been weaker than expected, or competition from Chinese producers has outpriced and outpaced them.

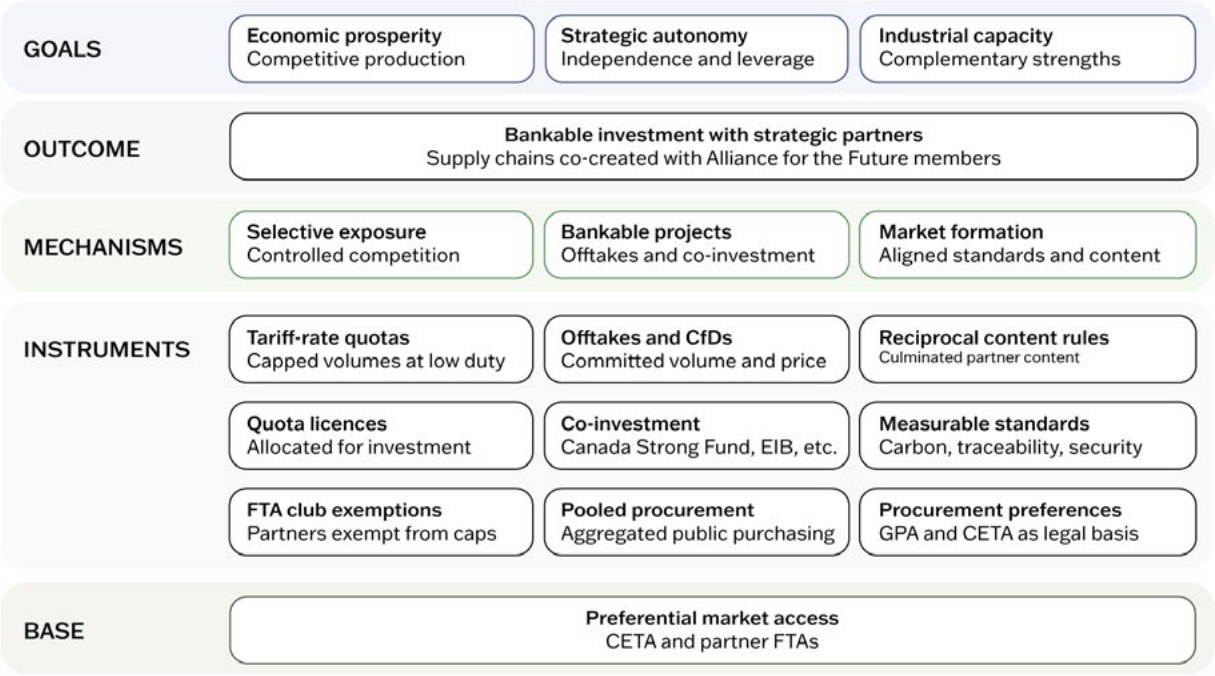
Europe has set targets for domestic clean energy production and committed substantial public funds to meeting them, yet much of what has been planned has not been built. Around a quarter of planned European battery gigafactories have been delayed or put at risk, in large part because Chinese producers can make cells 30 to 50% more cheaply.[25] Northvolt, the most prominent attempt to build a European battery champion, failed during its ramp-up despite considerable public and private investment, and ACC and Volkswagen's PowerCo have scaled back their expansion plans.[26] Most new battery factories planned in Europe are joint ventures with Chinese companies, or are Chinese-backed. If all of them are built, Chinese firms would control about 40% of Europe's capacity to make battery cells.[27]

Meanwhile, Canadian battery factories are also struggling as North American electric vehicle (EV) demand struggles to take off. The return of Canada's $5,000 consumer incentive has raised EV sales to 10.7% in Q2 of 2026, up from 8.6% in the quarter after they were pulled.[28] But both Canadian and U.S. EV sales are well off their peaks and show no signs of matching the growth elsewhere in the world. The slowdown is now travelling through the supply chain. PowerCo has pushed back planned operations at its St. Thomas cell plant to 2029, Stellantis has sold its stake in Windsor's NextStar plant to LG Energy Solution for $100.[29] GM and POSCO then paused their Bécancour cathode expansion. Vale cancelled a planned C$325 million nickel sulphate plant within days.[30]

In the European case, Chinese competition creates uncertainty for domestic producers. In Canada, flagging demand and tariff threats are undermining the government's ambition to create a mines-to-mobility supply chain. Caught between dependence on China and an unpredictable White House, the EU and Canada face a shared problem: there isn't yet a reliable market for what they want, or need, to produce.[31] To secure strategic resilience and build geopolitical leverage along battery value chains, they must work together to secure demand and invest in a targeted way.

This is a formidable policy challenge, and the temptation is to treat it as one that can be solved by aligned tariffs. Tariffs can create breathing room. But in the long run, tariffs create high prices and dissatisfied consumers without enhancing global competitiveness, unless firms are disciplined within a coherent industrial strategy. We present a framework that integrates offtakes, co-investment, standards, procurement, tariffs with tariff rate quotas, and subsidies into a coherent approach that focuses on guaranteeing demand to ensure projects can attract financing.

Figure 7: Industrial policy dialogue: goals, mechanisms, and instruments



Goals define the overall objectives. The outcome is the central level to realize those goals. Mechanisms are policy packages that organize and focus instruments.

DEMAND WITH PRICE CERTAINTY IS THE DECISIVE ACTION: OFFTAKES AND CO-INVESTMENT

Starting immediately, but with an eye to deeper investment coordination and partnership in the medium-term, Canada and the EU could commit to an offtake facility to support investments in battery, grid equipment, and permanent magnet supply chains.

An offtake facility would entail building the capacity to jointly deploy offtakes. Using this instrument would allow demand in one market to anchor production in the other, unlocking investment and achieving scale. Offtake agreements are the most direct means of guaranteeing demand, since they commit a buyer to purchase a defined volume on defined terms. They enable domestic producers and innovators to get to final investment decision where otherwise price uncertainty or price competition from foreign companies would make projects unbankable.

Canada has recently shown how a government can act as such a buyer. Public Services and Procurement Canada signed a binding seven-year agreement to purchase 30,000 tonnes per year of graphite concentrate from Nouveau Monde Graphite's Matawinie mine in Québec. The price is fixed, based on North American market prices and adjusted for inflation. If the graphite is later sold on for more than that, the government shares in the extra profit.[32] Together with commercial offtakes from Panasonic Energy and Traxys, the agreement supports the project's path to a Final Investment Decision. European precedents include the European Hydrogen Bank, whose first auction in 2023 awarded €720 million, and Germany's carbon contracts for difference, whose first round in 2024 committed €4 billion.[33]

Offtakes are distinct from public procurement. Procurement is a direct purchase by the government. An offtake, as in the case of Nouveau Monde Graphite, does not mean that the government takes possession of the material. Rather, the government provides a price and

volume guarantee, and the two parties agree to sell the product on the market. This provides the flexibility to build in other arrangements, such as profit sharing. An offtake could also be used to pool private demand to deliver scale. Here, the government combines firm-level commitments and agrees to cover the security premium that would otherwise separate buyer and seller. An offtake provides a more efficient means of covering this gap while providing more certainty than a subsidy, which could be too big or too small to fulfill this function.

Offtakes require an institution able to negotiate, contract, and commit funds at commercial speed. Recent analysis by the Clean Technology Partnerships Initiative recommends a dedicated transaction function, built from existing export credit agencies, development finance institutions, and strategic investment vehicles, with delegated authority to aggregate demand, structure transactions, and coordinate finance.[34] It also finds that offtake and guarantee transactions can typically reach financial close within six to twelve months, considerably faster than new manufacturing projects.[35] Canada has already demonstrated the capacity to execute by combining Minister-level leadership, the expertise of the Canada Growth Fund, and the flexible budgetary capabilities of Public Services and Procurement Canada. Through the Critical Minerals Centre, the EU is aggregating demand through the Raw Materials Mechanism, supporting strategic projects and will explore a price floor mechanism that could form the basis of an offtake mechanism. Member state agencies, such as Bpifrance and KfW, could also be deployed strategically.

Public co-investment lowers the cost of capital for projects whose risks private investors will not bear alone, and it gives governments influence over the projects they want to support for their own goals, whether energy security, economic growth or resilience. Both partners now have instruments for this purpose. The Canada Strong Fund, announced in April 2026, will receive C$25 billion over three years to take commercial equity positions in strategic Canadian projects alongside private investors.[36] The new fund will join a crowded space of strategic agencies that could also contribute grants and loans. On the European side, the Innovation Fund, the European Investment Bank, and Important Projects of Common European Interest have supported battery and industrial projects, although EU-level capacity remains modest relative to investment needs and most support is provided through national schemes.[37]

The scale of investment required from the public sector is manageable. The CTPI report estimates that investment of €19–36 billion across 10 priority supply chains, roughly half of it public, would add 10–15% of production capacity in critical technologies in partner countries.[38] Japanese practice suggests a suitable form for such investment, since its public agencies combine equity stakes in overseas mineral and energy assets with offtake rights that secure preferential access to their output.[39] For the EU and Canada, joint equity would allow projects in either jurisdiction to draw on both partners' capital. It could also link co-investment to the conditions attached to market access, for example by giving firms that co-invest in partner-market capacity priority in the allocation of quota licences.

SELECTIVE EXPOSURE: CONTROLLED COMPETITION WITH TARIFF RATE QUOTAS

Offtakes can secure future production today for specific projects. To create controlled space for the market as a whole, other complementary tools are likely necessary. One key element is managed trade—a "trade floor"—where rather than trying to shut out Chinese imports through high tariffs, the EU and Canada could work together to cap the

volume of imports of certain goods into both markets at low tariffs. This could build on their Free Trade Agreement to create a trading club, reducing friction and cost in both markets.

The use of trade measures should be grounded in the principle of "selective exposure" to Chinese competition.[40] Competition is a key input to an industrial strategy, but an industrial strategy cannot succeed in geopolitically dominated markets with completely open trade. Limited competition from the world's most capable producers disciplines domestic manufacturers, forcing them to learn and raise productivity, whereas unrestricted exposure would kill the industry outright. When countries are playing catch-up in industrial competition, they need to provide space for their suppliers to innovate, scale, and become competitive.

Both Europe and Canada appear to have converged on this policy principle. Canada's January 2026 arrangement with China offers a working model. Ottawa agreed to allow 49,000 Chinese EVs at a 6.1% tariff, a volume matching imports in the year before the 100% surcharge, while leaving the headline rate formally aligned with the United States. Europe could do the same for hybrids, turning their October 2026 agreement with China to limit hybrid exports into a formal quota, with high tariffs on anything above it.[41]

A tariff rate quota (TRQ) permits a certain volume of units to cross the border without a particular tariff. It admits a defined volume of imports at a low in-quota tariff and applies a high tariff above that volume. Administration consists of counting units against licences at the border, as customs authorities already do for steel and agricultural products.[42] Licences can be granted on any grounds, including, as we have argued for elsewhere, supply chain investments in the country.[43] They could also be auctioned to create public revenues.

TRQs already have strong precedents and legal routes in both jurisdictions.[44] They could offer a floor to complement other industrial policy measures that can increase productivity and competitiveness. Minimum import prices would be poorly suited to these broader tasks. Compared with minimum import prices, tariff-rate quotas leave imports within the quota free to compete on price and enable the regulator to set how much low-cost competition the market absorbs. Compared with prohibitive tariffs, they admit enough of it to keep pressure on domestic producers. Moreover, minimum prices create administrative burdens. They must be applied to specific vehicles, creating an endless cycle of floor-setting by model and trim. Finally, minimum prices do not provide as much control because they do not target volumes.

Volume control does not remove the need for price correction. The minimum import prices the EU applies to Chinese battery electric vehicles are a negotiated alternative to a countervailing duty, set to offset Chinese subsidies. A quota that admitted Chinese vehicles without that correction would reward the practices the minimum import prices are meant to prevent. The stronger course is to add volume to price. In other words, TRQs are only as good as the underlying tariff they are based on. The alternative rate they allow needs to be high enough to deter dumping or oversubsidization.

TRQs do have downsides, in that the artificial creation of scarcity can raise prices if demand is generated for the Chinese EV models that outstrip supply. Fierce price competition in the saturated domestic market has made export markets a vital source of revenue for Chinese producers, so they may seek to maximize the profit margins. In addition, exporting countries often attempt to control the access of their companies to import quotas in foreign markets, potentially capturing a portion of the rent for such access and driving the overall strategy for the market. Finally, there will be

a growing need to contend with Chinese auto production in third countries and whether imports of such autos should be subject to any comparable mechanisms.

In the EU, a TRQ requires a legal basis under the General Agreement on Tariffs and Trade (GATT). The EU has already used this for steel. Its new steel regime, proposed in October 2025 and in force since July 1, 2026, reduces duty-free volumes by 47% to 18.3 million tonnes and doubles the out-of-quota duty to 50%, with country-specific allocations negotiated with trading partners.[45] Countries like Canada, which have a free trade agreement in place, will be exempt from these rates, creating a club-like effect.

The overarching vision here is like that offered by Lamy, Köhler-Suzuki, and do Prado's proposed Structural Rebalancing Instrument.[46] Their proposal outlines sector-wide triggers and TRQs to protect historical trade flows while responding to new surges. There are a variety of possible designs, but creating selective exposure through controlled competition should be a goal of any trade measures.

MARKET FORMATION: ALIGNED STANDARDS AND JOINT CONTENT REQUIREMENTS

Co-investment and offtakes support individual projects, whereas standards and content requirements shape whole markets by determining which products qualify for public procurement, subsidies, and auctions. These tools can be deployed as a package of measures that build cumulatively over time. By aligning standards, Canada and the EU can form joint markets for clean technologies that secure allied production. However, this kind of alignment will take time and so work should start immediately, but they cannot be relied upon to secure critical capacity in the short term.

South Korea offers a clear example of how to use standards for strategic industrial ends. Its Heavy and Chemical Industry drive of the 1970s tied state credit and protection to localization and export targets, and recent evidence finds that it produced lasting gains in the targeted industries.[47] Contemporary Korean policy pursues similar objectives through the design of markets instead of at the border, in part because WTO rules prohibit subsidies contingent on the use of domestic over imported goods.[48] For example, in 2024 Korea classified its EV purchase subsidies according to battery energy density and recyclability. These criteria favoured the nickel-based chemistries that Korean firms specialized in over the lithium iron phosphate cells that were supplied mainly by Chinese producers. Under this scheme, the subsidy for the Shanghai-built Tesla Model Y fell by 62%, while Hyundai's Ioniq 6 received the highest subsidy in the market.[49] In 2026 the same criteria were extended to electric buses, reducing support for vehicles with low-density batteries to 40% of the full amount.[50]

The same approach has been used in a range of sectors. In offshore wind, Korea raised the weight of non-price criteria in its auctions from 40 to 50 points, and the weight of security and industrial contribution from 16 to 26 points, after a 2023 round in which the Chinese turbine maker Mingyang was among the successful suppliers.[51] In solar, Korea rates solar panels by how much carbon is emitted in making them, from raw materials to finished product. Panels with lower emissions get priority when power companies buy renewable electricity to meet their legal clean-energy targets.[52] In each case, Korea intelligently used standards and regulatory instruments to bolster domestic technology pathways, giving secure markets to innovation pathways.

The solar case illustrates a potential weakness and offers a key design lesson. Chinese manufacturers objected that China-based producers had been placed in the lowest category on the basis of a blanket determination rather than plant-level assessment.[53] Requirements that operate as disguised rules of origin invite legal challenge and weaken the legitimacy of the standards on which they rest. Requirements grounded in measurable attributes, such as carbon intensity, traceability, cybersecurity, and security of supply are more defensible and more durable.

The EU is moving in this direction. The Industrial Accelerator Act would define a "European vehicle," for the purposes of public support, by assembly in the EU, a 70% local content threshold, and a 50% threshold for critical components within three years.[54] It would also introduce cybersecurity prequalification criteria for certain net-zero technology auctions.[55] Canada's Buy Canadian Policy pursues a parallel objective in federal procurement.[56] At present, however, the two regimes are designed separately. A joint approach would define content so that Canadian inputs count toward European thresholds and European inputs toward Canadian ones, and would align the underlying standards so that a product certified in one market qualifies in the other. Public procurement is the firmest legal ground for such preferences. Both partners are parties to the WTO Agreement on Government Procurement and open their procurement markets to each other under CETA, whereas China has not completed its accession to the Agreement.[57]

Beyond this formal reciprocity, Canada and the EU have an opportunity to create a set of common recyclability standards that will create a club for battery waste and reprocessing. However, such an effort is complicated by the need to harmonize standards on the treatment of scrap as toxic or hazardous waste, which is not even settled in Canada.[58]

Similarly, establishing a Canadian battery qualification centre could anchor battery standards that create demand within the club. A qualification centre is a shared facility to test and certify battery materials to the specifications buyers need. That would shorten the one-to-two-year approval process new suppliers face and make the partnership's standards the benchmark for the market, creating demand within the club. Moreover, it could lower switching costs for Canadian battery materials and cell makers, catalysing trade diversification. In the long run, it could backstop the offtake facility: if an offtake facility can only contract with suppliers who can deliver to specification, then demand can be secured by standards. Common qualification also enables demand aggregation to help Alliance partners achieve collective scale.

IV. AN EU–CANADA INDUSTRIAL POLICY DIALOGUE

The Industrial Policy Dialogue announced in July 2025 provides a coordinating forum to implement the political and strategic vision for the Canada-EU partnership, covering trade measures, joint investment, and aligned standards.[60] The Montreal summit offers an opportunity to focus the Dialogue on anchoring demand for friendshored clean technology production in priority sectors among partners.

There are three common causes of failure in partnerships of this kind: mistaking diplomatic agreements for binding commitments, moving too late to secure demand, and slow decision-making within governments.[61] The Dialogue's work should be to implement policy and support investments by avoiding each of them.

Therefore, the participants should include officials with the authority to deploy their governments' offtake instruments. To fulfil its mandate, the Dialogue could draw on the work of experts and consult industry as needed. Firms have information on the costs, production capacity, supply chain bottlenecks, and demand signals necessary to prioritize and design transactions. Independent experts can supply analysis to support decisionmakers with insights on best practices and smart policy design.

The Dialogue could also bring in like-minded partners slated to join the Alliance for the Future. For example, the United Kingdom, Japan, South Korea, and Australia all hold capabilities that are complementary to the EU and Canada, and each could participate in particular working groups or transactions either formally or informally.[62]

> Together, we are strengthening a trans-Atlantic alliance that will enhance our economic competitiveness and protect critical industries and technologies
>
> —Mélanie Joly[59]

PROJECT PIPELINE AND OFFTAKE FACILITY

The Dialogue could achieve strategic focus by developing and then advancing a pipeline of bankable projects suitable for co-investment. The pipeline would identify projects in either jurisdiction that could alleviate supply chain vulnerabilities and create innovation capacity, assess their financing needs, and match them to the instruments available on each side. This would be aided by the process of setting clear targets, at least privately, for joint production in a small number of priority sectors. As set out above, our analysis identifies large power transformers, rare earth permanent magnets, and graphite as supply chains in which delay will lock in missed capacity into the 2030s.[63] An offtake facility can then execute on the priority projects in sequence.

WORKING GROUPS FOR POLICY ALIGNMENT AND SECTORAL PROBLEM-SOLVING

Long-term policy alignment requires sustained technical work that goes beyond ministerial meetings. The Dialogue should therefore convene a policy alignment working group and three sector-specific groups, beginning with batteries, grid equipment, and permanent magnets. In each of these sectors, dependence on a single actor is acute, and the EU and Canada have complementary strengths that can be invested in to reduce supply chain concentration.

The core task of the *policy group* should be to set targets and work through the policy proposals made here and elsewhere to define which instruments will be available to the Dialogue. The policy group should also explore proposals for the long-term development of truly collaborative instruments, such as pooled investment funds for critical minerals and supply chain components.

The core task of the *sector groups* should be to advance projects in the pipeline aligned with the strategic objectives and explore the opportunities and obstacles to implementation. The working groups can begin with a rigorous exploration of the technological frontier and existing policy landscape in the two jurisdictions.

TECHNICAL PROGRAMME

As a short-term follow up to the Summit, the two governments could agree to establish a supply chain analytics centre of excellence, with Canada and the EU as founding participants, to hold the shared evidence base and apply one risk standard across all supply chains.

One potential home for the centre of excellence would be the IEA Technology Collaboration Programme or an equivalent arrangement. The policy framework and the three supply chain assessments in this report could contribute to the founding evidence base.

CONCLUSION AND RECOMMENDATIONS

The EU and Canada have committed to building a closer economic partnership, but the industrial backbone of the Alliance has yet to be defined. This paper has set out a targeted approach for clean technology industrial cooperation and a playbook for implementation.

The Montreal summit could give the existing CAN-EU Industrial Policy Dialogue a new lease on life by focusing implementation on anchoring demand via a program of work organized around targets, a project pipeline, and working groups for policy, batteries, grid equipment, and permanent magnets. The Dialogue should be judged by whether it produces binding transactions and enables policy alignments in these supply chains.

The Industrial Policy Dialogue is the ideal forum to work out the numerous policy details that true partnership would require and convene the project pipeline that investment and demand anchoring can translate into real strategic resilience.

> Closing these gaps is not possible alone, but it is very achievable collectively.
>
> —Mark Carney[64]

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