



Powering positive change

The Hatch H.G. Acres symposium

April 15-16, 2025 | Hotel X, Toronto, Canada

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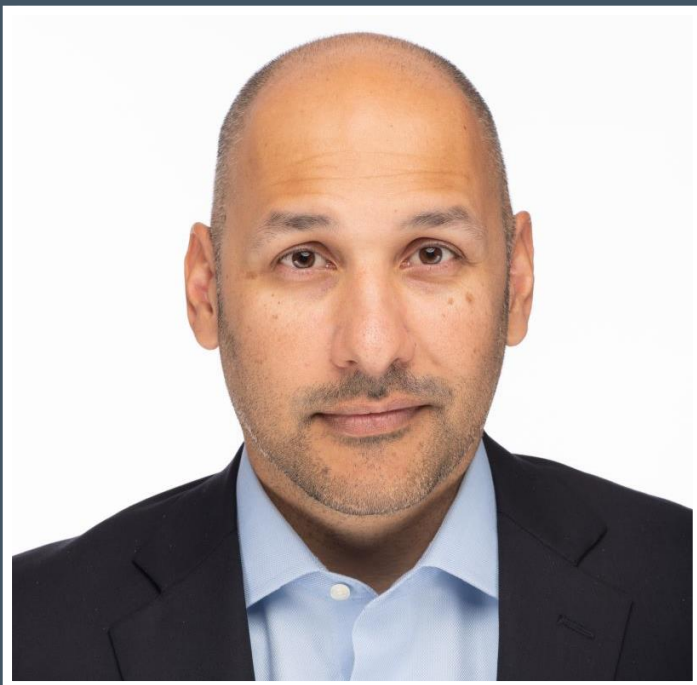
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speaker bios, topic
previews, and the
complete agenda



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Keynote

Shaz Merwat
Energy Policy Lead, RBC

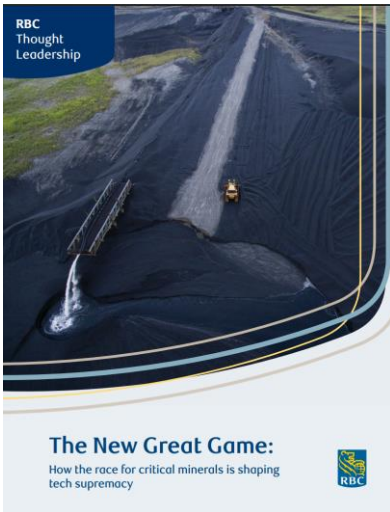


Powering through uncertainty

Shaz Merwat | RBC Thought Leadership

RBC Thought Leadership

Ideas to drive prosperity



Geopolitics and Trade



Growth and Productivity



Human Capital



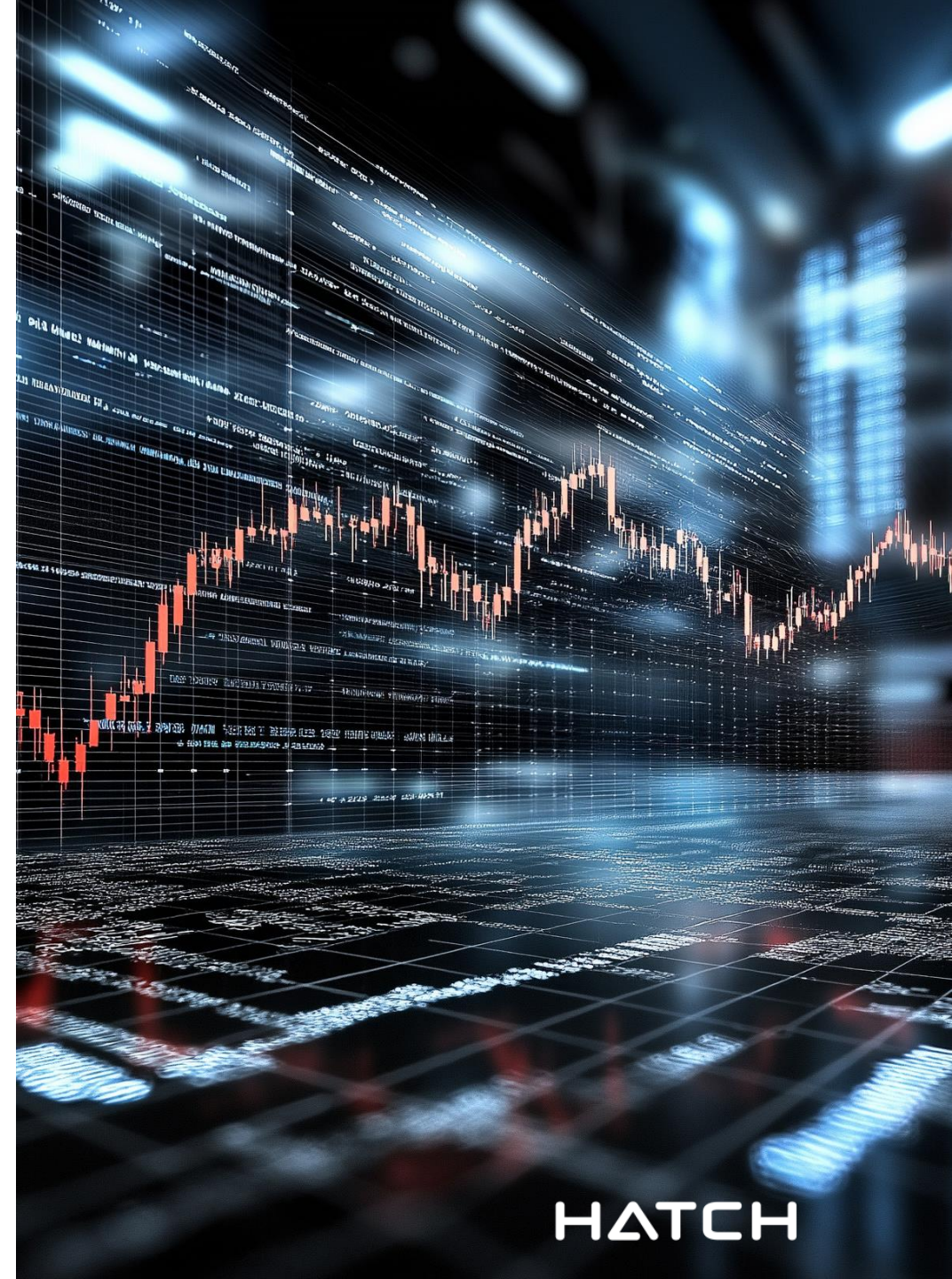
Disruptive Technology



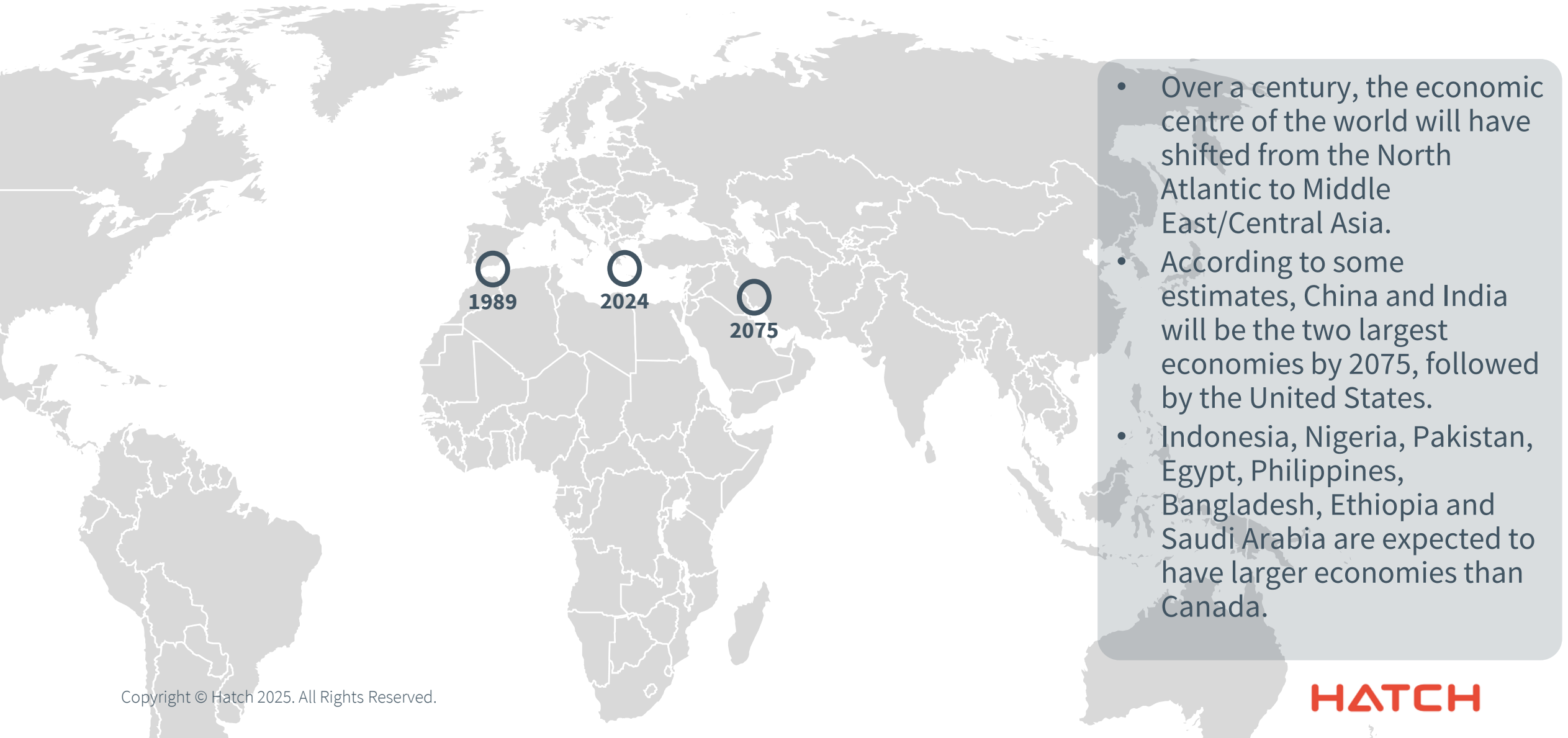
Climate Action

A world in transition

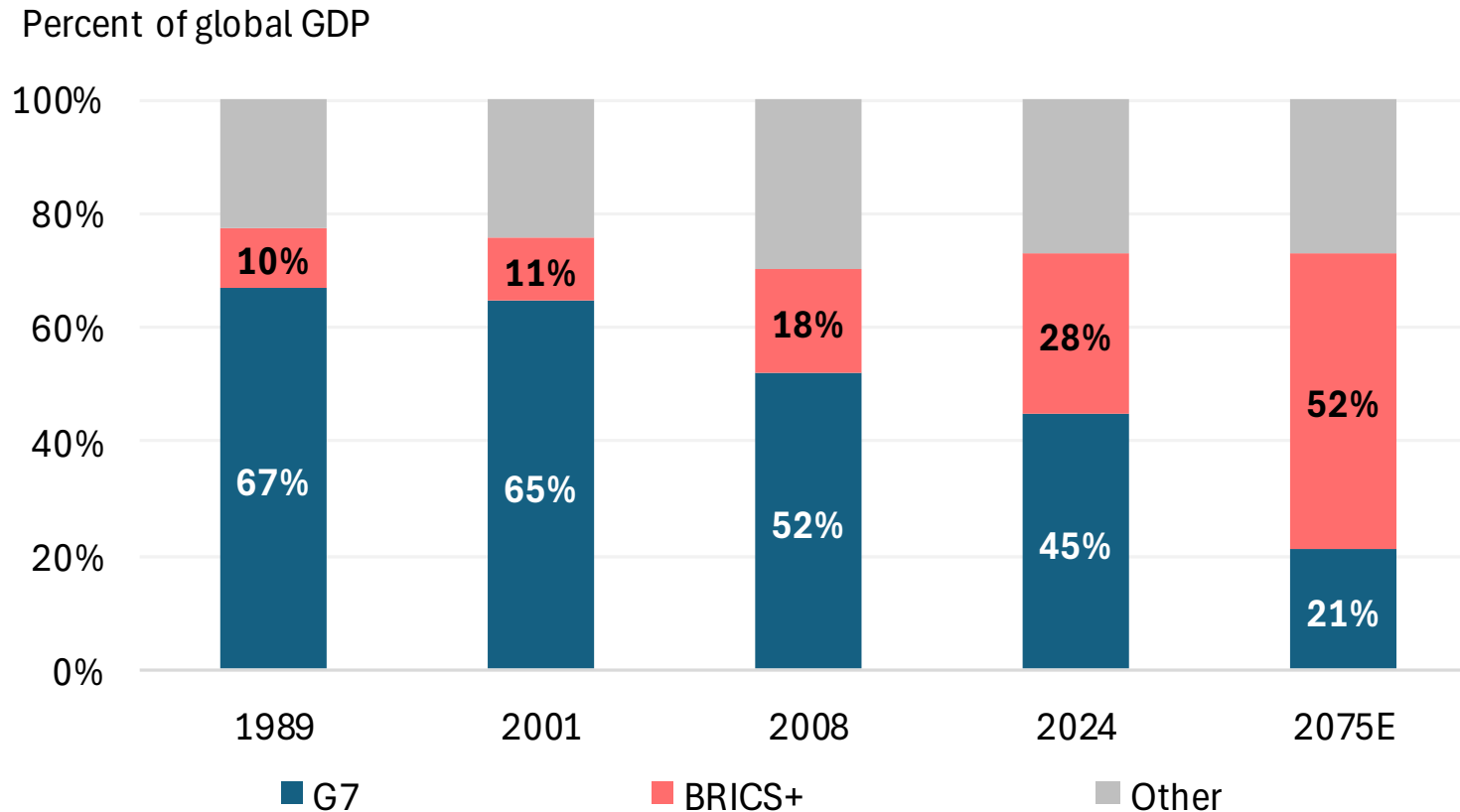
- Trump's geopolitical reordering
- Data driven economic transition
- Boundless calls for energy
- What should Canada do?
- Takeaways



Economic centres of the world

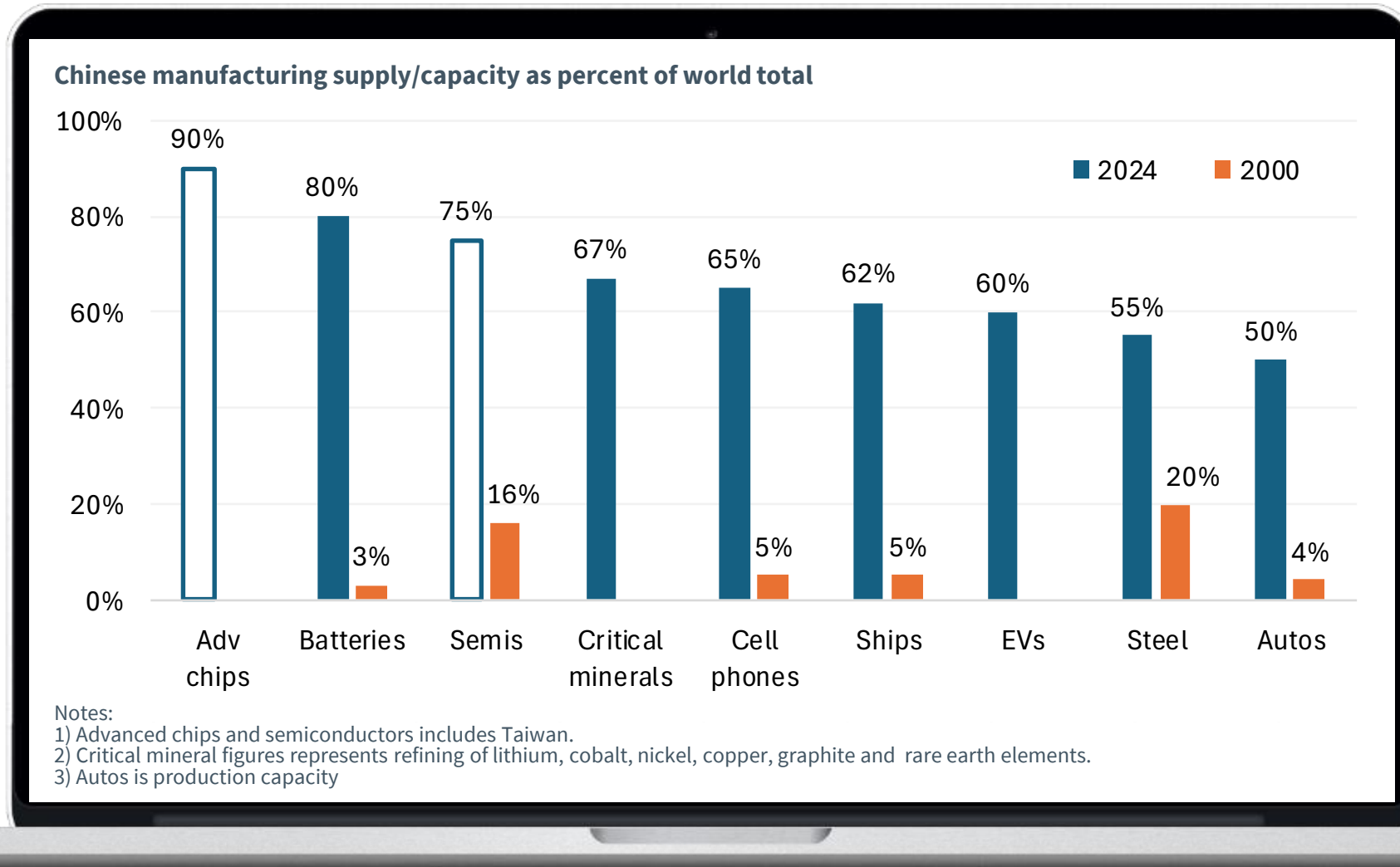


G7 in significance over time



Note: 2075 GDP estimate sourced from Goldman Sachs. Source: International Monetary Fund, Goldman Sachs

China share of manufacturing sectors



~~Energy~~ Economic Transition

- A fourth industrial revolution
 - Disruptive technological forces driven by human-machine interaction across research, manufacturing and data economy
- Growing data economy driven by artificial intelligence
- The shifting nature of energy demand dictating supply



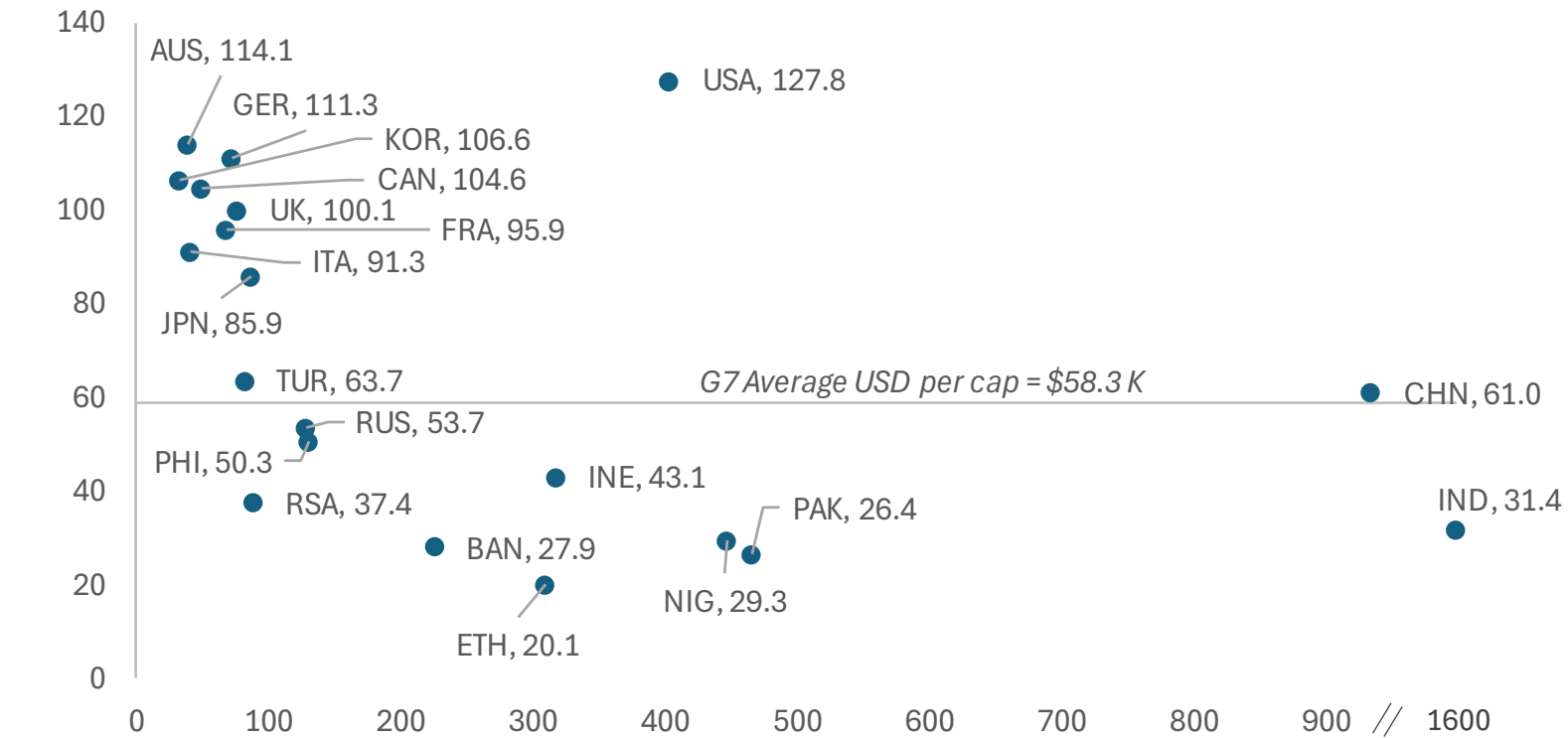
Energy ~~Transition~~ Addition

- Relentless demand for power
- Near-term demand driven by AI, datacenters
- Affordable, Reliable, Clean struggles in the near-term
- Climate is now truly a global story, and could be dead for the next few years
 - Tariffs, north/south JETP, inflation



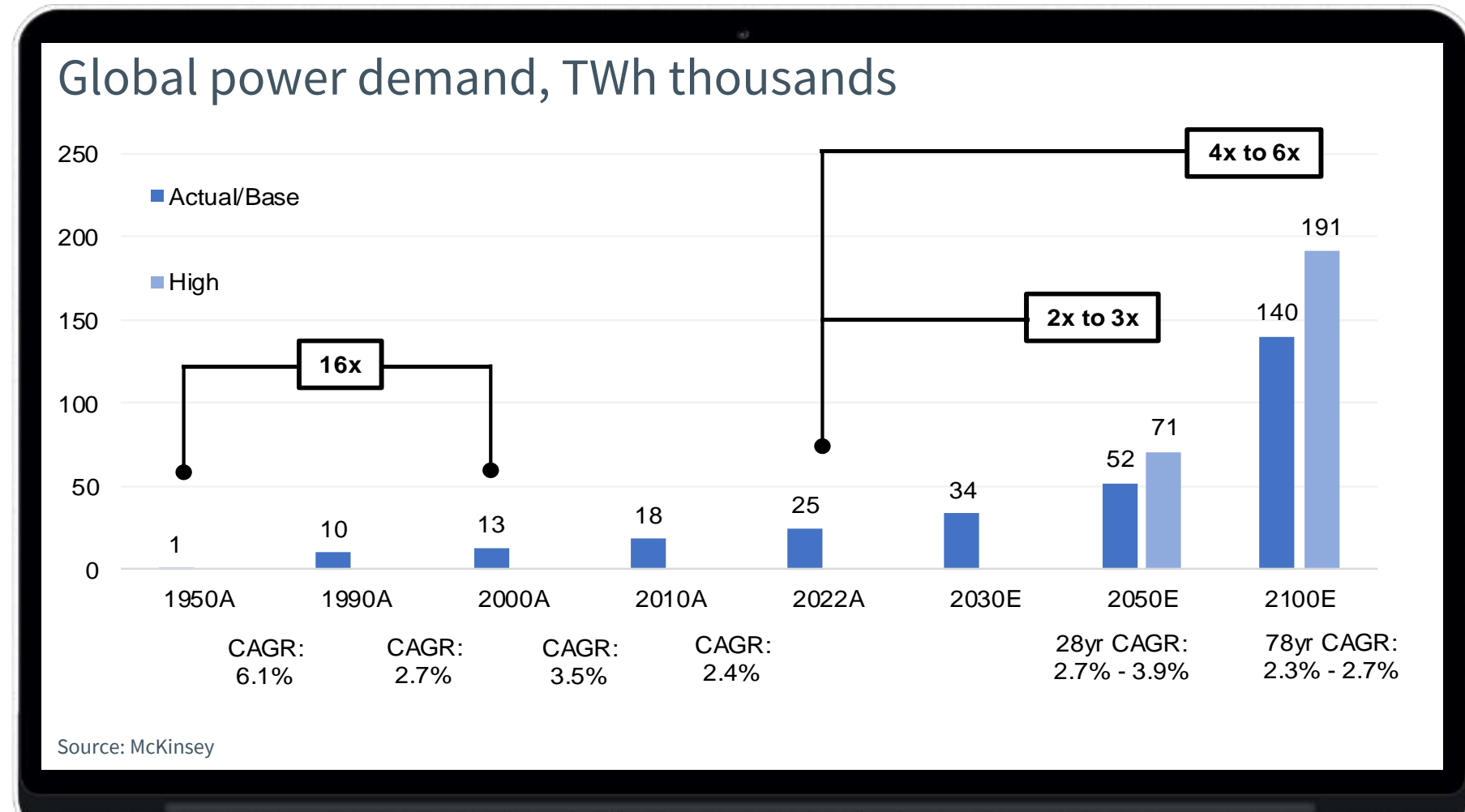
Fueling population and economic growth

Wealth across nations, 2075 (GDP per capita = Y axis, Population = X-axis)

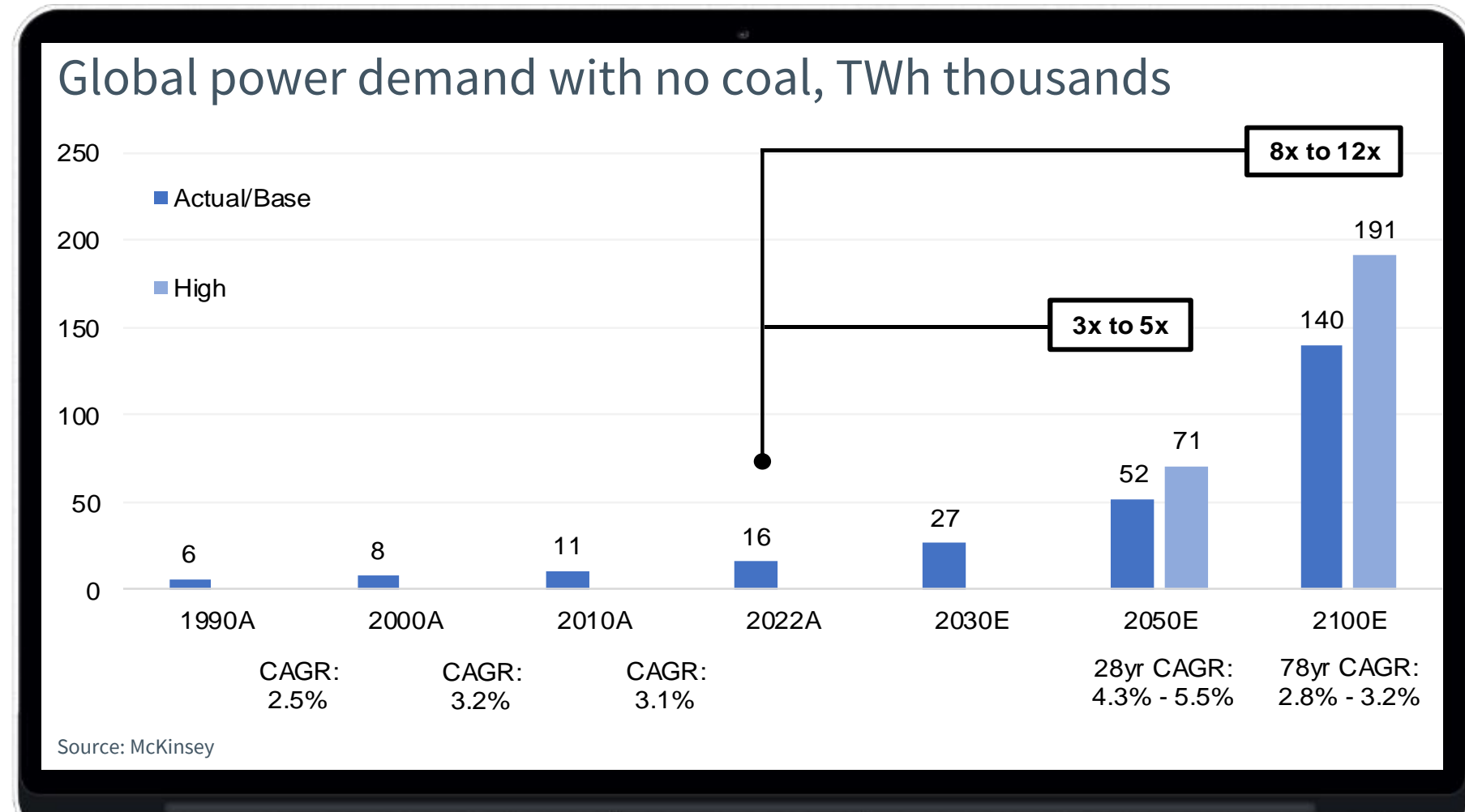


Notes: GDP per capita in '000s of real 2021 USD. Population shown in millions. Break in x-axis for India (1.6 billion) Sources: Goldman Sachs, United Nations.

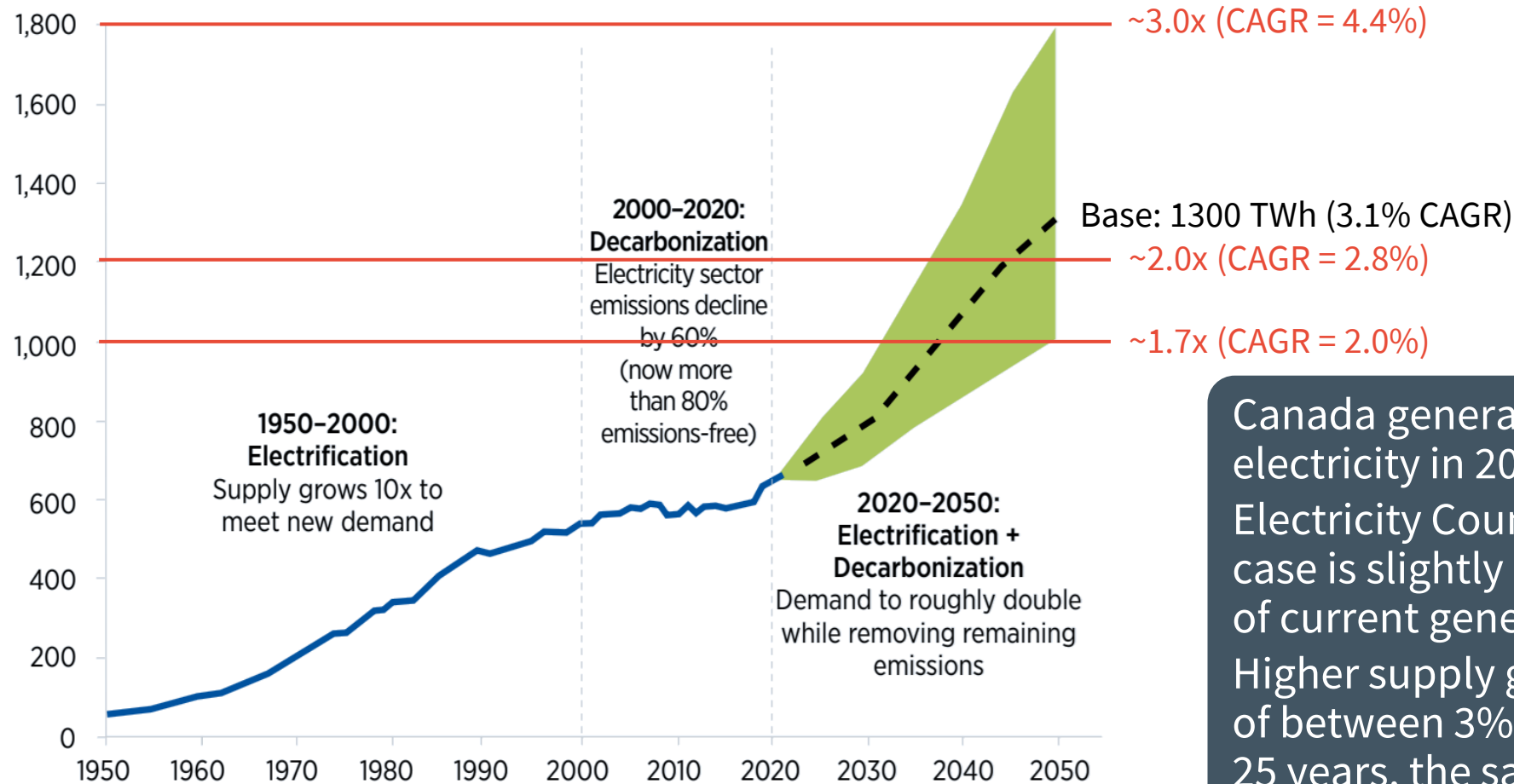
Power demand, 1950-2100



Power demand, 1990-2100 (No coal scenario)



Fueling population and economic growth



Canada generated 584 TWh of electricity in 2024

Electricity Council of Canada's base case is slightly more than a doubling of current generation

Higher supply growth points to CAGR of between 3% and 4% for the next 25 years, the same level of growth

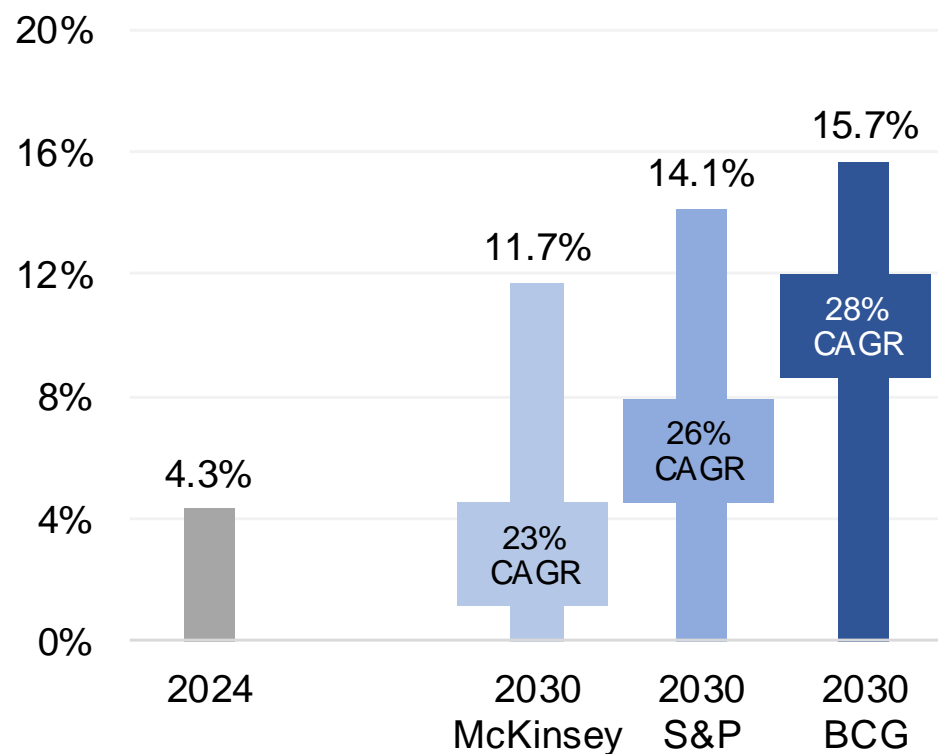
Sources: Canada Electricity Advisory Council

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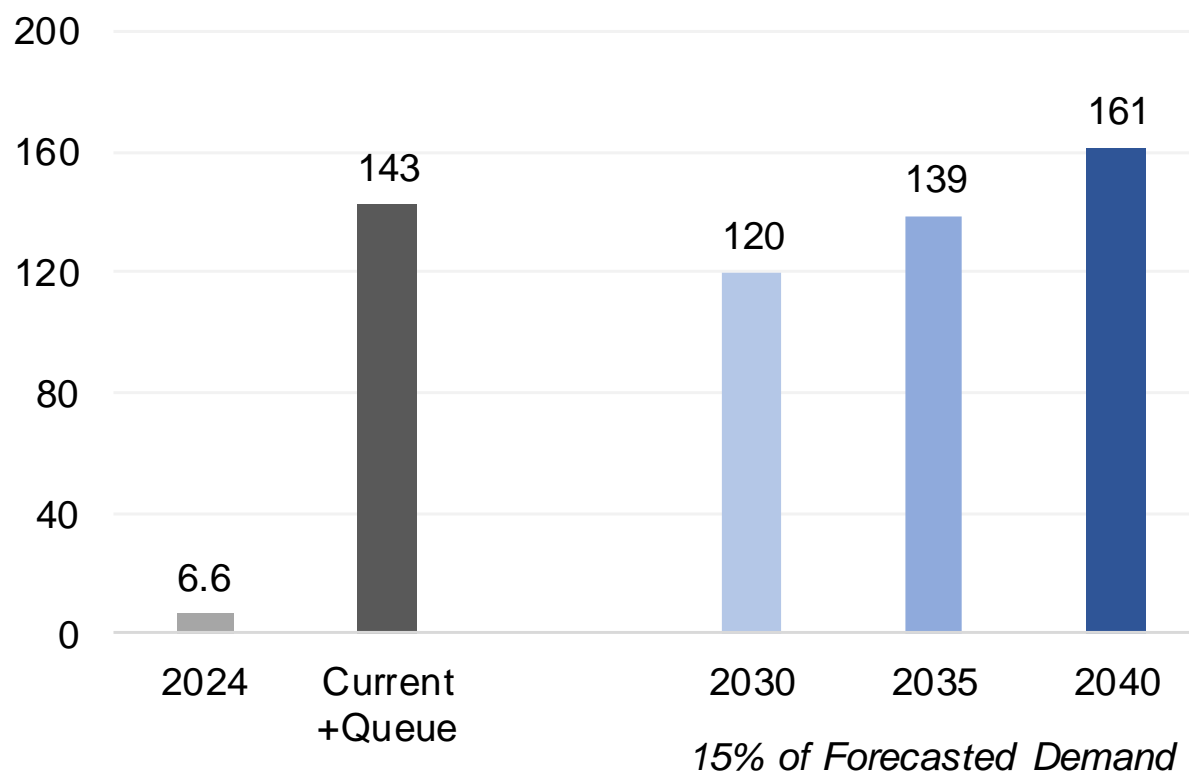
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Datacenter power demand, Canada and U.S.

U.S. datacentres as % of U.S. total power demand



Estimated queue of Cdn datacentre demand in application, TWh

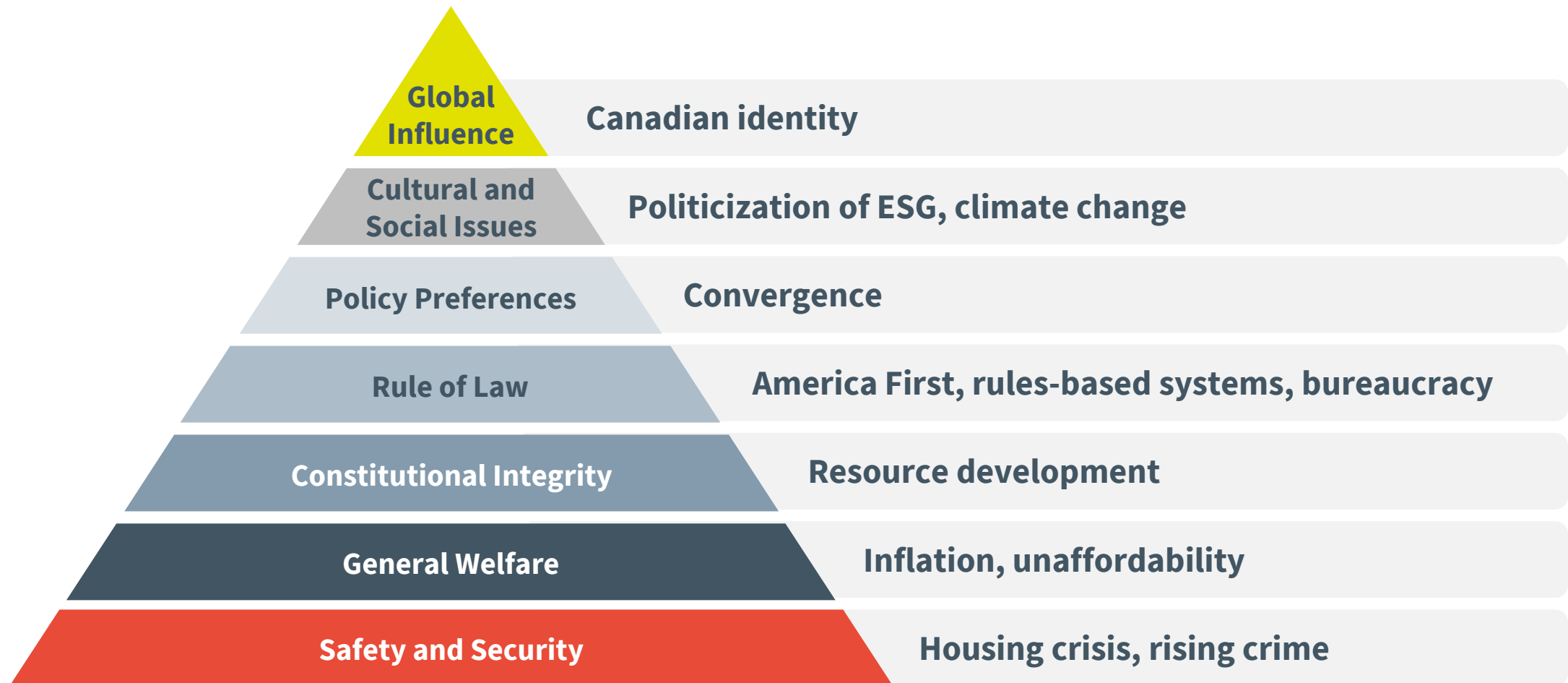


Source: McKinsey, S&P, BCG, Canada Electricity Advisory Council and RBC

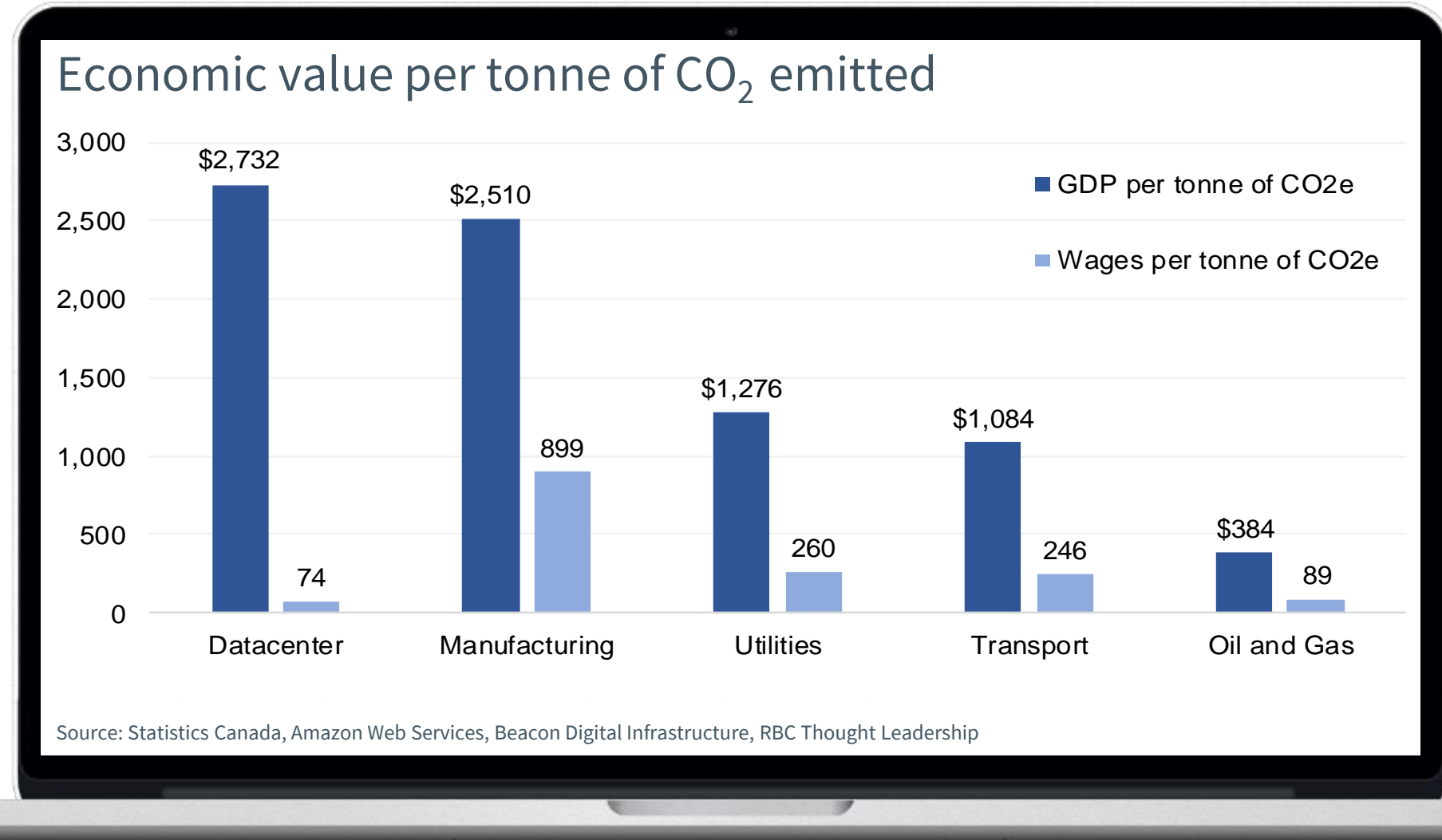
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Maslow hierarchy of political needs



Economic value of emissions



Challenges

- Consumers remain unwilling to pay for climate
- Grid constraints
- Regulation
- Permitting
- NIMBYism
- Human capital
- The need for an 'ecosystem approach'



Questions

RBC Thought Leadership channels

Website

Check out our website to read the full report and to access our full suite of reports and insights.



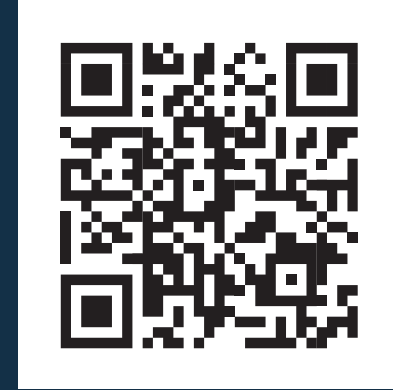
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