TORONTO REGION BOARD OF TRADE

The Steel Imperative: Unlocking Our Competitive Advantage in a Changing World

OCTOBER 30, 2025

Executive Summary

Ontario's steel sector stands at a defining hinge moment. As a cornerstone of Canada's industrial base, supplying critical inputs to automotive, energy, construction, transit, and defense manufacturing, the industry underpins more than 23,000 direct and 100,000 indirect jobs, and contributes $4.2 billion annually to GDP.[1] Yet this strategic sector faces growing pressure from global overcapacity, unfair trade practices, and renewed U.S. protectionism.

Against this backdrop, Ontario's economy is entering a decade of extraordinary infrastructure and industrial build-out. More than $200 billion in public projects are planned provincially, spanning transit, highways, hospitals, and energy systems, while the federal government's $632 billion major projects inventory includes large-scale energy, mining, and defense initiatives.[2] These investments would require millions of tonnes of I-beams, rebar, plate, and structural steel in the coming decades. This alignment of public demand and industrial vulnerability presents a generational opportunity to reshape Canada's steel strategy around domestic resilience and productivity, anchoring growth in Ontario's mills and manufacturers. **The Toronto Region Board of Trade urges the federal and provincial governments to act decisively to ensure that we meet this moment and secure our economic sovereignty** with three **CALLS TO ACTION:**

1

Implement a Domestic Steel Procurement Mandate for the Public Sector and Encourage the Private Sector to "Buy Canadian"

2

Onshore and Expand Domestic Production and Value Chains

3

Retool for Competitiveness and Workforce Renewal

1

Implement a Domestic Steel Procurement Mandate for the Public Sector and Encourage the Private Sector to "Buy Canadian"

Establish a coordinated federal–provincial procurement framework that prioritizes Canadian steel in publicly funded infrastructure, energy, defense, and housing projects. This should include a Strategic Steel Reserve and pre-purchase mechanisms for long-lead products such as rebar, I-beams, and structural plate by aggregating demand across government agencies. Beyond government procurement, it is vital to our national interest that private companies across supply and value chains commit to "Buy Canadian Steel" ensuring demand certainty for domestically produced steel. By securing volumes early and domestically, governments and private companies can stabilize market conditions, contain cost volatility, and ensure reliable supply for national priorities.

2

Onshore and Expand Domestic Production and Value Chains

Strengthen domestic manufacturing capacity to meet Canada's full spectrum of steel needs from long products and flat-rolled to specialty and alloyed grades, reducing reliance on imports. This includes targeted investments by the federal and provincial governments in Algoma, ArcelorMittal Dofasco, and Stelco to expand product lines for infrastructure and defense applications, coupled with incentives for import substitution in pipe, tube, and specialty steel segments.

Federal–provincial alignment should ensure the execution of the *Build Canada Homes, Defence Industrial Strategy, and Energy for Generations* plans explicitly require made-in-Canada inputs, and more broadly position Ontario's steel as a premium "green steel" export, leveraging its clean electricity grid to attract global buyers aligned with decarbonization goals.

3

Retool for Competitiveness and Workforce Renewal

Accelerate the transition to low-emission Electric Arc Furnaces (EAF), AI-enabled process optimization, and carbon capture integration to enhance productivity and elevate quality and cost competitiveness, which would solidify Ontario's position as a global leader in next-generation steelmaking. As called for in the Board's July 2025 report *Leveling the Playing Field: What's Needed*, to remain competitive in an era marked by dynamic incentives in other jurisdictions, Canada should strongly consider a) introducing a domestic production reduction to **lower the combined federal provincial effective corporate tax rate for manufacturers**, and b) **extend the Accelerated Investment Incentive (AII)** to allow businesses to leverage accelerated depreciation schedules with immediate write-offs and improved cash flow on capital-intensive investments such as new furnaces, electrification equipment, and the adoption of advanced technologies. Equally critical is sustained investment in workforce development including by leveraging available resources including the province's Skills Development Fund, ensuring Ontario's labour force is equipped with the technical skills required to operate advanced facilities and integrate specialized technologies. Ontario's leadership in steelmaking will be correlated with the strengthening partnerships between industry, unions, training institutions, and government will help secure a pipeline of skilled workers, supporting both innovation and job security.

Conclusion

Steel is not merely an industrial commodity, it is the backbone of national resilience and self reliance. Ontario's steelmakers possess the technology, workforce, and logistical advantage to lead Canada's growth, but only if governments move now to **translate procurement power into production certainty.**

By embedding "Buy Canadian Steel" into federal and provincial investment programs, onshoring critical capacity, and investing in the next generation of clean, productive steelmaking, Canada can secure its economic sovereignty and ensure that every tonne of steel built into our energy systems, ships, homes, and infrastructure strengthens our economy at home.

This is Ontario's opportunity, and Canada's strategic imperative; to invest, innovate, and lead.

Overview of Canada's Steel Sector

Ontario's steel industry stands at a critical juncture in 2025, shaped by evolving trade dynamics, regulatory changes, and technological advancements. As a cornerstone of Canada's automotive, energy, transportation, construction, high-precision engineering and manufacturing supply chains, the industry is critically important to facilitate Canada's manufacturing sector. Steel production has the net effect of diversifying the benefits to Canada associated with ongoing economic activity, large-scale commercial developments, and public sector investment in Canada's infrastructure needs. As of 2024, Canada's steel sector produced 12.3 million tonnes of steel (ranking 16th globally), employs over 23,000 people supporting 100,000 indirect and induced jobs, and contributes $15 billion CAD to our annual national GDP.[3]

The province's close proximity and access to major North American markets, particularly the United States, can be, at times of greater economic certainty, a strategic advantage enabling the efficient distribution of steel products via the Great Lakes or rail networks. With established industry leaders including Algoma Steel, ArcelorMittal Dofasco, and Stelco offering diverse and specialized steel products Ontario's skilled steel workforce supports advanced manufacturing processes, precision tooling and metallurgical engineering. Algoma Steel's recent adoption of Electric Arc Furnace (EAF) technology has positioned Ontario's steel producers as global leaders in reducing emissions, and increasing the sustainability of operations through the increased recycling of scrap metal over mined ore.[4]

However, given evolving circumstances the sector is highly vulnerable to trade actions on steel products, shifting energy costs, and supply chain disruptions which can impact production expenses, competitiveness and limit responsiveness to fluctuations in demand. **In fact, Canada is a net importer of steel and imports more US steel than any other country in the world,** accounting for 37% of US Export in 2024. In 2024, $16.9 billion of steel was traded between the two countries. Tables A and B below share more context around Canada's Steel Import and Export flows and by product type.[5]

2024 CANADIAN STEEL PRODUCED	2024 CANADIAN STEEL EXPORTED	2024 STEEL IMPORTS	NET (IMPORT)
12.3 million tonnes	6.4 million tonnes	8.25 million tonnes	(1.85 million tonnes)

Table A: Overview of the steel sector in Canada, production, import and export figures in 2023.

PRODUCT CATEGORY	CANADA'S CAPACITY / EXPORT ORIENTATION	NOTES ON DOMESTIC AND IMPORT CAPACITY
Flat Products (e.g. sheets, coils)	Canada has domestic capacity for standard flat-rolled steel (for construction, automotive etc.), particularly via integrated mills and Electric Arc Furnaces. Capacity is less for some coated or specialized flat products.	Much of standard flat-rolled demand could be met domestically including for specialized coated, precision or ultra-high strength flat products.
Long Products / Structural Steel Products (e.g. I-beams, rebar)	Domestic mills do produce long products, though capacity is more constrained vs flat products.	Imports of long products could be substituted especially for local and regional infrastructure projects.
Pipe & Tube	Some Canadian capacity in pipe & tube mostly focused on oil & gas, with less existing capacity domestically for specialty, small diameter or alloyed tubes.	This is a segment most ripe for import substitution.
Semi-finished Steel (billets, slabs, blooms)	Canada has integrated steel mills capable of producing some semi-finished product, but domestic slab/blooms capacity is limited in some steel grades.	For some semi-finished grades, domestic capacity may be sufficient (especially where scale allows), but for certain alloyed or specialty semi-finished steel, import dependence remains.
Stainless / Specialty Steel	There is limited domestic stainless and specialty steel production in Canada relative to import volumes. Specialized finishing, alloying, or processing are costly.	This is the hardest segment to substitute for imports, domestic capacity would require a significant investment and demand certainty from the domestic market.

Table B: Overview of the steel sector in Canada, production, import and export figures in 2023.[6]

Canada's steel demand profile as illustrated in Tables A and B reveals both the scale and the strategic rationale for renewed domestic production. The Canadian market consumes approximately 12.8 million tonnes of finished steel annually, across construction, transportation, energy, and defense applications, with construction and infrastructure accounting for the majority of end use.[7] Yet, despite this robust internal demand, Canada imported roughly 8.3 million tonnes of steel in 2024, much of it destined for Ontario, which represents over 60 percent of national imports.[8]

These figures underscore that the volume and diversity of domestic consumption exists to sustain greater onshoring of steelmaking and fabrication capacity. Strategic industrial policy, anchored in procurement reform, local content requirements, and technology-driven retooling, could therefore leverage existing demand across critical sectors to repatriate production, strengthen supply chain sovereignty, and enhance Canada's industrial resilience in the face of global volatility.

Regional and Global Competitiveness

Steel mills and related supply chains are strategically co-located with proximity to affordable energy sources, scrap density, and port and rail hubs to reduce logistics risks and freight costs while serving auto and machinery clusters. The Great Lakes and St Lawrence Seaway remain critical trade corridors[9] for semi-finished steel products, coils, plate, ore, coke, and fluxes; with continental rail network access at Hamilton, Sault Ste Marie and Nanticoke enabling the time-sensitive delivery of more finished steel products including auto grade and pipelines. With the vast majority of steel exports destined for US buyers, the sector is highly vulnerable to changes in US trade policy and tariffs.

While certain segments of the Canadian-US trading relationship (steel, auto, softwood lumber, dairy) have periodically generated disputes and short-term tariff actions, the 2018 imposition of the US Section 232 25% tariff on steel and 10% on aluminum imports had an immediate and severe impact on Canadian industry.

Between early 2018 and mid-2019, Canada's steel exports to the US dropped by 41%. By May 2019 Canadian steel exports to the US hit their lowest level in almost a decade and overall Canadian steel production fell by 10% during the same period.[10]

While duty-free metal trade was restored in May 2019, notably, the United States once again imposed Section 232 tariffs, initially 25% (March 2025) then 50% (June 2025) on steel and aluminum,[11] putting Canadian made steel products at a significant competitive disadvantage relative to their regional peers. In particular, the United States' expansion under Section 232 now includes 407 additional Harmonized Tariff Schedule (HTSUS) codes for steel and aluminum derivative goods, effective August 18, 2025. Moreover, this escalation to 407 derivatives includes the tariffs on 162 derivatives already in place effective March 2025, with an additional 1,034 derivative products currently in consultation for inclusion. This expansion broadly captures Canadian-exported manufactured goods including railcars, wind turbine components, heavy machinery, furniture, compressors, and pumps and significantly increases exposure not only for primary steel producers but for downstream fabricators and assembly integrators in Ontario.[12] These tariffs increase the risk of value chain disruption, input cost inflation, and competitive disadvantage for Canadian manufacturers exporting to the U.S., particularly those whose products cannot satisfy minimum U.S. steel or aluminum origin requirements or who lack mechanisms to certify melt-and-pour origin.[13] Moreover, key domestic markets for steelmakers such as automotive and general manufacturing[14] continue to defer investments or reduce

their footprint in Canada, leaving fewer and fewer customers for Canadian made steel. Taken together, the deteriorating domestic and regional steel market conditions continue to pose significant challenges to the sector, and continue to erode the industry's financial situation and commercial viability. While these tariffs signal that the U.S. is leaning heavily into trade tools as levers for industrial policy, they also present a strong impetus for policy action in Ontario to strengthen domestic raw material and semi-finished steel supply, and to accelerate the adoption of higher-value integrated manufacturing to retain more value domestically.

The recent October 2025 federal government's decision to exempt certain U.S. and Chinese aluminum and steel imports from retaliatory tariffs raises serious concern within Canada's steel industry. From the standpoint of domestic producers such measures risk undermining the competitiveness and integrity of Canada's steel sector at a time of escalating global trade distortions. While temporary relief may benefit select downstream users, these exemptions weaken the deterrent against unfairly traded imports, exacerbate market imbalances, and jeopardize the long-term viability of Canadian production. A coherent national approach is urgently needed to ensure that trade policy reinforces, rather than erodes, domestic industrial capacity, fair competition, and the sustainability of a strategically vital sector.[15]

Globally, there is an oversupply of steel and offshore steelmakers continue to capture and expand their share of the domestic market for steel, putting downward pressure on domestic steel prices.

The surge in exports of low-priced steel from China in particular has disrupted international markets, resulting in growing trade tensions.[16] As a result, trade actions on steel products are increasing globally, further increasing the risk of offshore steelmakers targeting Canada with their lower cost imports. Ontario's steel sector is left to compete with global producers across multiple dimensions including quality, price, and technological sophistication. While US producers benefit from substantial domestic demand, government incentives, and economies of scale, which enhance price competitiveness,[17] South Korean producers leverage advanced steelmaking technologies and lower labor costs to supply both commodity and specialized steel products[18] that supports their dominant global market share in adjacent industries such as shipbuilding.[19]

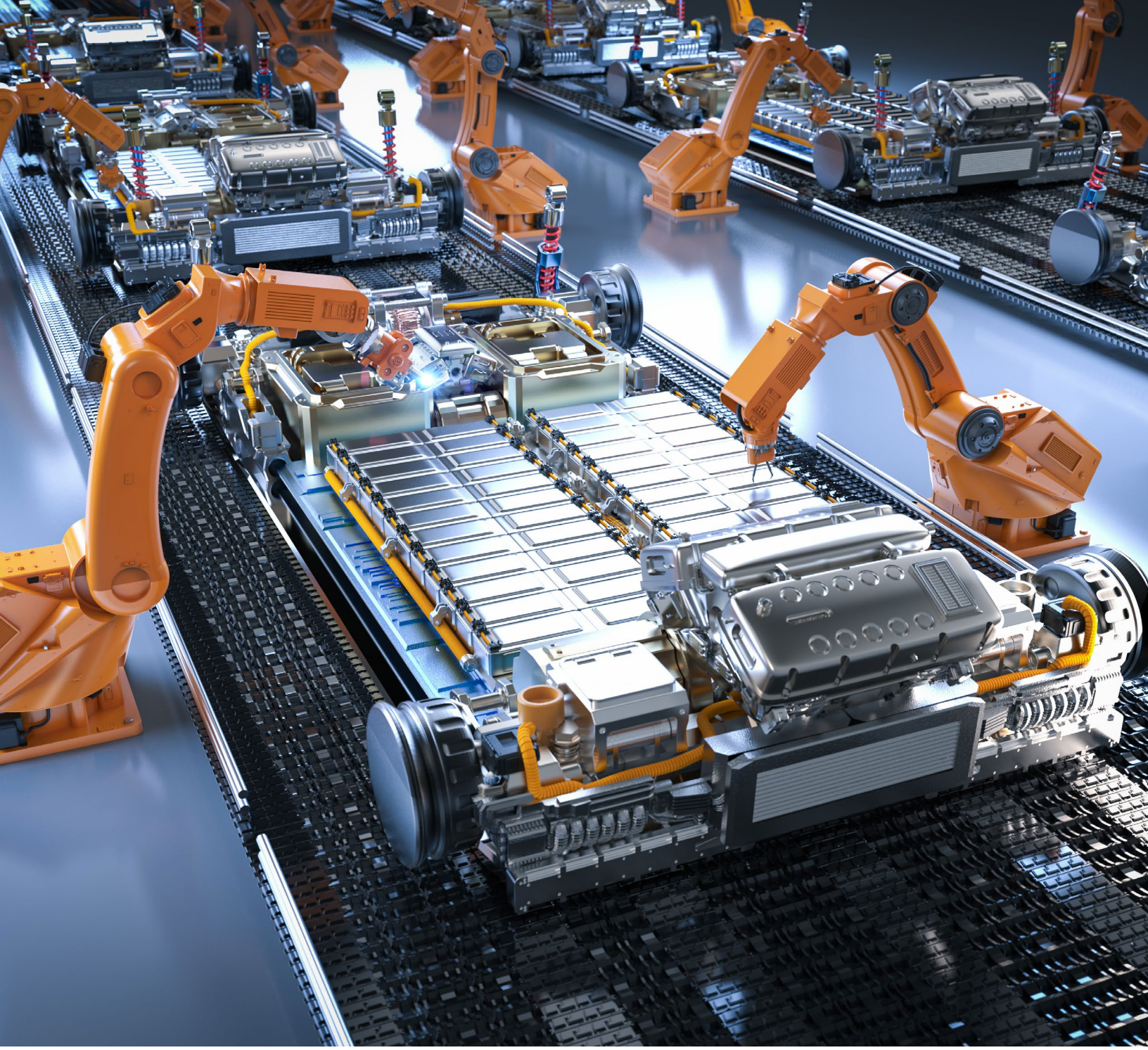
To remain competitive, Ontario steelmakers must invest in modern technological capabilities to produce existing products more economically, optimize energy consumption to reduce a key cost input, and emphasize product differentiation through high-value offerings to bolster quality advantages in the premium and specialty steel segments. Structural steel products including I-beams and rebar, continue to support infrastructure projects across North America, and beyond conventional applications, opportunities exist for Ontario steel producers to supply specialized alloys and offerings suitable for the aerospace, defense, high-technology engineering, nuclear and broader energy sectors where material integrity, precision and compliance with strict standards is required.[20] These high-value segments provide opportunities to achieve higher margins, strengthen export potential, and would position Ontario as a global leader in advanced steelmaking. The challenge for Canada's steel producers is not limited to competing on cost or innovation - we are also facing the persistent threat of unfair trade practices such as dumping. With over 50% of Canada's trade remedy cases involving dumped steel, advancing our competitiveness requires not only modernization but also decisive action to safeguard the integrity of our market.[21]

South Korea Case Study

South Korea's rise as a global leader in steelmaking and shipbuilding demonstrates how deliberate industrial strategy and sector integration can create mutually reinforcing growth. By aligning upstream steel production with downstream shipbuilding demand, the country built a competitive industrial ecosystem anchored by firms such as POSCO and Hyundai Heavy Industries. This integration allowed steelmakers to develop specialized marine-grade products, while shipbuilders leveraged advanced materials to capture global orders for high-value vessels such as LNG carriers and ultra-large container ships.[22] The South Korean government played a central role by providing directed credit, sequencing investments in heavy industry, enforcing export discipline, and protecting domestic supply chains from what it deemed to be unfair competition.[23] Together, these measures established Korea as a world leader in both sectors while generating strong export revenues.

Equally important has been the sustained investment in skills and technology. Public–private training programs produced a steady pipeline of welders, machinists, and engineers, while recent initiatives integrate advanced tools such as AI and XR-based training to keep pace with demographic challenges and labour shortages.[24] Steelmakers and shipbuilders also embraced continuous process innovation, from advanced rolling mills and hydrogen-based steelmaking to modular block construction and digital twin shipyards, to remain globally competitive despite rising pressure from low-cost producers and climate transition requirements.[25] The Korean experience underscores the value of industrial ecosystems where upstream and downstream sectors co-develop capabilities, offering lessons for Ontario as it seeks to strengthen domestic supply chains, scale new technologies, and expand export-oriented growth in advanced manufacturing.

For context, it should also be noted that South Korea has been implicated in the dumping of steel strapping into the Canadian market, impacting our domestic industry. In July 2025, the Canadian International Trade Tribunal (CITT) determined that there is a reasonable indication that the dumping of steel strapping from South Korea, along with China, Türkiye, and Vietnam, is threatening to cause injury to the Canadian industry.[26] Subsequently, on September 16, 2025, the Canada Border Services Agency (CBSA) issued preliminary determinations of dumping for steel strapping originating in or exported from South Korea, China, Türkiye, and Vietnam, and subsidizing of these products from China.[27] These actions highlight ongoing trade disputes and the challenges posed by unfair trade practices in the global steel sector.



Ontario's Opportunity

While framed as a response to the US Section 232 tariffs, the $5 billion Protecting Ontario Financing Program[28] to support impacted industries including steel, aluminum and auto sectors, it also draws to the forefront our acute vulnerability to shifts in US trade and tariff policies. Often attributed to Winston Churchill – "Never let a good crisis go to waste" – indeed Ontario's steel industry stands at an inflection point with this trade war presenting a tremendous opportunity to reimagine industrial policy and strategically align our economy catalyzing domestic investment and job creation.

Public sector infrastructure investment is on the rise, and the province should take a comprehensive approach to creating the conditions for domestic industry to take advantage of arising opportunities and appetite for expedited project development. Notably:

SEPTEMBER 2024 (TO 2034)

504 major projects, under construction or planned over the next ten years in Canada in the energy, forest and mining sectors, as shown from the most recent Major Projects Inventory from Natural Resources Canada, which have a combined potential capital value of $632.6 billion.[29]

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More than $200 billion in planned spending on public assets including hospitals, highways, and transit projects as outlined in Infrastructure Ontario latest market update.[30]

The Ontario Ministry of Energy and Mines published Energy for Generations, the province's first ever integrated energy plan, signaling expanded long-term energy procurement targets and tens of billions of investments in generation, storage, transmission and distribution projects, new large-scale nuclear generation (up to 14,000 MW) and energy trade infrastructure such as pipelines and transmission lines.

$215 million investment is included in the Ontario Budget to support the shipbuilding and broader marine sector in the province, with Premier Ford noting in public remarks a desire for Ontario based companies to receive a larger share of contracts awarded under the National Shipbuilding Strategy.[31]

Prime Minister Carney announced that Canada, aligned with NATO commitments, has agreed to a new Defense Investment Pledge of **5% of annual GDP by 2035,**[32] including investments in modernizing equipment and technology and supporting the growth of Canada's defense industry in combat vehicle production, munitions, aircraft fabrication and maintenance, shipbuilding, aircraft maintenance repair and overhaul.[33]

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Premier Ford noted in public remarks that the provincial government is exploring the possibility of additional investments at Algoma Steel to support the production of new product lines such as I beams, rebar, and steel rails to serve Ontario's growing infrastructure needs.[34]

Prime Minister Carney officially launched the Major Projects Office to support the streamlining of approvals for nation building calibre infrastructure across Canada including ports, railways, energy corridors, critical mineral developments and clean energy initiatives.[35]

Taken together, these major commitments to investment in public infrastructure signal both clarity for project proponents to shape investment decisions, and reflect a significantly increased forecasted demand for steel, domestically produced Made-In-Ontario steel, at precisely the moment when the sector is experiencing vulnerability due to shifting US trade and tariff policies. The energy sector alone is expected to be a strong source of steel demand with an estimated 40 metric tons of steel required per MW of nuclear power, the average high-voltage transmission tower includes approximately 40,000-60,000 pounds of steel, and transmission wires themselves containing steel.[36]

In October 2025 Federal Minister of Industry Mélanie Joly announced a three-pillar *Industrial Strategy* focused on scaling domestic champions, catalyzing strategic investment, and strengthening Canada's talent base. Central to this agenda is the intention to leverage Prime Minister Mark Carney's pledge to "buy Canadian" to stimulate domestic demand and strengthen local supply chains. As Joly affirmed, "We will use the power of procurement to create jobs. Because ultimately, what I've learned is companies rather have contracts than subsidies from the government."[37] This vision extends beyond traditional industrial policy. By integrating a forthcoming *Defence Industrial Strategy* and the *Build Canada Homes* plan which will mandate the use of made-in-Canada steel, cement, and lumber, Ottawa is positioning strategic procurement as a lever for both economic renewal and national security. "We know that we can build the best ships, the best planes, the best drones, and have very strong supply chains across the country. We can have researchers, engineers, and welders at work,"[38] Joly noted. For Canada's steel sector, these measures underscore the potential of industrial policy not merely as a defensive posture but as a proactive economic instrument.

Ontario has a strategic opportunity to leverage reshoring as a driver of industrial renewal by strengthening domestic steel production and downstream manufacturing supply chains. By aligning advanced steelmaking capabilities with emerging demand in the infrastructure, automotive, energy, transit, and defense sectors, Ontario can reduce dependency on volatile international markets while enhancing resilience against trade disruptions and tariff exposure. Reshoring initiatives also create conditions to accelerate adoption of low-carbon technologies, integrate with critical mineral strategies, and position Ontario as a continental hub for high-value, sustainable steel and fabricated products, thereby reinforcing both economic security and industrial competitiveness.

This is Canada's and Ontario's opportunity.

Implementation Considerations

Ontario's steel industry remains a vital pillar of the provincial and national economy, and producers are facing an increasingly competitive and volatile global environment with tariffs and shifting trade policies in the US creating uncertainty and global oversupply, particularly from China, pressuring margins. At the same time, Ontario's economy is entering a period of heavy infrastructure build-out, from energy projects to transit expansion, hospitals, and defense procurement, which will require substantial volumes of steel. This creates a unique opportunity for the province to stabilize domestic demand and strengthen the competitiveness of Ontario's steel sector.

The Government of Ontario should establish a Strategic Steel Procurement Program that would enable the pre-purchase of steel products for upcoming major projects.
The program would:

- Establish a central pre-purchase mechanism and aggregate demand forecasts from key agencies (ex. Infrastructure Ontario, Metrolinx, OPG)
- Maintain a strategic reserve across a 10-year infrastructure horizon
- Enter into forward contracts with Ontario's steel supply chain for long-lead products
- Coordinate with the Federal government with respect to national energy corridor and defense procurement to prioritize Ontario-made steel for specialized and security-sensitive applications

The initial upfront capital allocation for a provincial procurement reserve (i.e. physical steel products stored and/or a contractual reserve) would be estimated at $500M-$2B, depending on volumes secured and storage capacity with costs offset through purchasing steel products in bulk at favourable terms compared to project-by-project procurement. Steel price volatility has historically swung by as much as 20-40% within a year,[39] and pre-purchasing could save hundreds of millions in avoided cost escalation across a $200B+ infrastructure pipeline in Ontario alone over the next decade. Moreover, a secure provincial demand floor for steel would generate tax revenues and economic activity that would partially offset program costs, with an economic multiplier of approximately 4 direct and indirect jobs for every 1 job directly employed by the sector.[40]

This would guarantee market stability for Ontario's mills, forges, and supply chain to weather international volatility and safeguard jobs. Bulk procurement would also lock in prices and availability, reducing the risk of project cost overruns and delays due to supply shortages, ensuring cost certainty for critical infrastructure delivery. Domestic pre-purchase and warehousing would reduce reliance on imports, ensure supply chain resilience for critical infrastructure and defense projects, and protect Ontario's economic sovereignty.

Ontario's steel industry sits at a pivotal juncture where aligning industrial strategy with economic resilience, climate policy, and global competitiveness can generate long-term advantages. Beyond government procurement, it is vital to our national interest that private companies across supply and value chains commit to "Buy Canadian Steel" ensuring demand certainty for domestically produced steel. Such a framework would not only strengthen Ontario's industrial base but also mitigate exposure to global supply chain volatility and protectionist trade measures amidst uncertainty in traditional economic relationships.

Encouraging Ontario's private sector to procure domestic steel would represent a strategic and forward-looking measure to reinforce the province's industrial base and economic resilience. At a time of escalating trade disruptions, global supply chain uncertainty, and renewed tariff pressures, ensuring that Ontario firms prioritize the use of Canadian-made steel in major infrastructure, manufacturing, and energy projects would strengthen both competitiveness and self-reliance. A "Buy Canada Steel" framework would not only anchor more value-added production within the province but also catalyze innovation, emissions reduction, and workforce development across the steel ecosystem. Such an approach would signal to global markets that Ontario is serious about industrial sovereignty and strategic procurement as tools for economic security and sustainable growth.

Parallel to this, the sector should accelerate adoption of advanced technologies, ranging from digital optimization and AI-enabled process controls to low-emission electric arc furnaces and carbon capture integration, in order to drive productivity gains, reduce costs, and solidify Ontario's position as a global leader in next-generation steelmaking. As called for in the Board's July 2025 report *Leveling the Playing Field: What's Needed*, to remain competitive in an era marked by dynamic incentives in other jurisdictions, Canada should strongly consider a) introducing a domestic production reduction to **lower the combined federal provincial effective corporate tax rate for manufacturers**, and b) **extend the Accelerated Investment Incentive (AII)** to allow businesses to leverage accelerated depreciation schedules with faster write-offs and improved cash flow on capital-intensive investments such as new furnaces, electrification equipment, and the adoption of advanced technologies.

Equally critical is sustained investment in workforce development including by leveraging available resources including the province's Skills Development Fund, ensuring Ontario's labour force is equipped with the technical skills required to operate advanced facilities and integrate emerging technologies. Strengthening partnerships between industry, unions, training institutions, and government will help secure a pipeline of skilled workers, supporting both innovation and job security. Finally, Ontario must market its steel as a premium "green steel" product, leveraging its competitive advantage from a predominantly non-emitting electricity grid and the growing deployment of electric arc furnaces.

Positioning Ontario steel as both high-quality and low-carbon will create a distinct value proposition in global markets, aligning with the procurement strategies of multinational firms and jurisdictions committed to decarbonization. This integrated approach, anchoring domestic demand, strategic procurement mandates, driving technology adoption, investing in people, and branding Ontario steel as sustainable, provides a robust pathway for the sector's competitiveness and long-term growth.

This is Canada's and Ontario's opportunity, a hinge moment, to invest in domestic capacity, to protect jobs, and to ensure our long term prosperity and economic sovereignty.

Establish a Strategic Steel, Procurement, and Reserve Program

Private and Public Sectors "Buy Canadian Steel"

Accelerate adoption of advanced technologies

Sustained investment in workforce development

Market our steel as a premium "green steel" product

Endnotes

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The Toronto Region Board of Trade is one of the largest and most influential chambers of commerce in North America and is a catalyst for the region's economic growth agenda. Backed by more than 11,500 members, we pursue policy change to drive the growth and competitiveness of the Toronto region, and facilitate market opportunities with programs, partnerships and connections to help our members succeed – domestically and internationally.

For more on making Toronto one of the most competitive and sought-after business regions in the world, visit **bot.com** and follow us at **@TorontoRBOT.**

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