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## **New Economy Canada Reacts to Historic Honda Announcement**

(Toronto, ON) In response to the \$15B investment by Honda Motor Co. to build a full EV battery manufacturing supply chain in Alliston, Ontario, Merran Smith, President at New Economy Canada, released the following statement:

“This historic \$15 billion investment by Honda to build a comprehensive electric vehicle supply chain from start to finish is yet another proof point that Canada can compete on the global stage to attract transformative projects in the new economy.

And it’s no accident. Canada has an abundance of clean energy that will power plants like this one; we have some of the best skilled workers in the world; we have unparalleled access to world markets; and Indigenous communities and companies are playing key roles as owners and partners of clean economy projects.

Canada is perfectly placed to seize the economic opportunity of the global shift to a clean economy that will see trillions of dollars and millions of jobs flow to jurisdictions and industries powered by clean energy and technologies. Canadians and our national prosperity will benefit greatly if we seize the moment.

Congratulations to the Governments of Ontario and Canada for their collaboration to attract this generational project. It is the largest automotive investment in Canada’s history. It includes new manufacturing facilities to produce battery materials made from Canadian critical minerals, a giant plant to build electric vehicle batteries, and, for the first time in Honda’s history in Canada, a plant to build brand new EVs in Canada. This will create thousands of jobs from the mines that produce the minerals, all the way to the plants that build the cars. Looking ahead, we encourage the governments to work with Indigenous economic leaders to help build out this exciting undertaking.

And let us be clear — while this investment is taking place today in Ontario, the economic opportunity exists across the country and across sectors. Let’s seize it, together.”

**About New Economy Canada**

New Economy Canada is a non-partisan initiative uniting business, labour, and Indigenous leaders committed to driving Canada's economic transition. Our members represent diverse industrial sectors who are acting now to unlock the power of resilient, affordable clean energy and technology to grow investment and jobs. A full list of our members can be found at [neweconomycanada.ca](http://neweconomycanada.ca).

Our quickly growing membership, employs or represent over 350,000 workers, and generate annual revenues of over \$135 billion CAD.

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