

Global Advanced Boiling Water Reactors Market Size Study & Forecast, By Type (Single Cycle Generation, Dual Cycle Generation) By Application (Power Plants, Submarines, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Advanced Boiling Water Reactors Market is valued at approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. Advanced Boiling Water Reactors are a type of nuclear reactor design known for their enhanced safety features, improved efficiency, and advanced technology compared to earlier generations of boiling water reactors (BWRs). Advanced Boiling Water Reactors utilize nuclear fission to generate heat, which is then used to produce steam to drive turbines and generate electricity. These reactors are characterized by their simplified and streamlined design, incorporating passive safety systems to mitigate the risk of accidents and enhance overall reliability. The Advanced Boiling Water Reactors market is expanding because of factors such as rising demand for nuclear energy, government initiatives to curb carbon emissions, and growing investment in energy infrastructure.

The increasing global demand for nuclear energy is a significant driver propelling the growth of the Advanced Boiling Water Reactors (ABWRs) market. As countries strive to meet their growing energy needs while reducing greenhouse gas emissions, nuclear power presents itself as a reliable, low-carbon alternative to fossil fuels. ABWRs, with their enhanced safety features, improved efficiency, and proven track record, are well-positioned to meet this rising demand for nuclear energy. According to projections from the International Energy Agency (IEA), global nuclear power generation is expected to experience nearly a 3% annual growth rate until 2026, culminating in reaching a new record peak by 2025. Moreover, rising technological advancements and growing

government support for the adoption of nuclear energy are creating new opportunities for market growth. However, the presence of alternative energy sources and safety concerns and accidents stifle market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Advanced Boiling Water Reactors Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the licensing and construction of nuclear power plants based on Advanced Boiling Water Reactors (ABWRs) are significantly influenced by regulatory frameworks, market conditions, and energy policies in North America. Asia Pacific is expected to grow at the fastest rate during the forecast period, owing to factors such as China and Japan undertaking ambitious initiatives to develop nuclear power infrastructure, aiming to meet their escalating electricity demands and support rapid economic expansion.

Major market players included in this report are:

Toshiba Energy Systems & Solutions Corporation

Hitachi, Ltd.

General Electric Hitachi Nuclear Energy (GEH)

Mitsubishi Heavy Industries, Ltd. (MHI)

Tokyo Electric Power Company Holdings (TEPCO)

EDF Energy (Electricit? de France)

ABB Limited

Southern Company

Westinghouse Electric Corporation

Kraftwerk Inc

Recent Developments in the Market:

In June 2022, the Japanese government reached an agreement to resume operations at ten nuclear reactors located across six power stations. Out of which, four reactors are operational, while the remaining are pending restart due to the implementation of safety measures. The approval for the Advanced Boiling Water Reactors (ABWRs) at Onagawa, Kashiwazaki-Kariwa, Tokai Daini, and Shimane nuclear power stations has been granted under updated regulations.

In April 2022, the U.K. government unveiled its blueprint for the Wylfa nuclear plant situated on Anglesey. The project, featuring ABWR technology, is anticipated to significantly contribute to Britain's objective of achieving 95% low-carbon electricity by 2030. Furthermore, it is projected to bolster employment opportunities, supporting over 40,000 jobs in clean industries. The proposed development envisions the construction of two ABWRs at the Anglesey site, comprising a total of 2,700 stations.

Global Advanced Boiling Water Reactors Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered – Type, Application, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent to up to 8 analysts' working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define the market sizes of different segments & countries

in recent years and to forecast the values for the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters to detailed information about the crucial aspects such as driving factors & challenges that will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Single Cycle Generation

Dual Cycle Generation

By Application:

Power Plants

Submarines

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

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Rest of Middle East & Africa

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