

Global Nuclear Power Plant and Equipment Market Size study & Forecast, by Equipment Type (Island Equipment, Auxiliary Equipment) by Reactor Type (Pressurized Water Reactors (PWR), Boiling Water Reactors (BWR), Pressurized Heavy Water Reactors (PHWR), Others) and Regional Analysis, 2022-2029

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Abstracts

Global Nuclear Power Plant and Equipment Market is valued at approximately USD 32.44 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 2.6% over the forecast period 2022-2029. Nuclear power uses the energy generated during a fission reaction by splitting an atom. In a nuclear power plant, nuclear fission is performed where the process is conducted in a controlled environment, which generates a huge amount of heat. By use of the heat exchanger used to produce electricity, this heat is further converted into steam. An equipment list for a nuclear power station often include a variety of reactor types, including pressurized water reactors (PWR), boiling water reactors (BWR), pressurized heavy water reactors (PHWR), fast breeder reactors (FBR), and others. The rising emphasis on reducing greenhouse gas emissions, increasing industrialization across various underdeveloped and developing regions, and the rising usage of major equipment are some primary factors for market growth across the world.

In addition, surging energy demand and the production of clean electricity is acting as catalyzing factor for the demand for nuclear power plant, and equipment in the global market. For instance, Abu Dhabi National Oil Co. (ADNOC) declared in October 2021 that they utilize solar and nuclear energy to entirely power its operations and that it had signed a supply agreement with Emirates Water and Electricity Co. for the provision of clean electricity. After the contract, ADNOC's grid power supplies up to 100% of its

energy needs from nuclear and solar. ADNOC claims to pump some of the least carbon-intensive crudes in the world and will be the first major oil and gas company to decarbonize its power following the agreement. Moreover, as per the target by World Nuclear Association (WNA), it is anticipated that 25% of global electricity is likely to be provided by nuclear energy by 2050. Moreover, rising investment in the technological advancement in nuclear power reactors, as well as the increasing strategic initiatives by the key market players are presenting various lucrative opportunities over the forecasting years. However, difficulty in the management of nuclear waste and the complexities associated with the funding of nuclear power plants is challenging the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Nuclear Power Plant and Equipment Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America dominated the market in terms of revenue, owing to the growing awareness related to clean energy, along with the increasing investments in nuclear power plants. Whereas, Europe is expected to grow with the highest CAGR during the forecast period, owing to factors such as the thriving growth of the automotive industry, as well as new technological advancements in the industrial sector.

Major market players included in this report are:

General Electric

Alstom

Shanghai Electric

Toshiba Corporation

Korea Electric Power Corporation

Larsen & Toubro Limited

Mitsubishi Heavy Industries, LTD.

Doosan Corporation

Dongfang Electric Corp., Ltd.

The State Atomic Energy Corporation

Recent Developments in the Market:

In October 2021, Jacobs announced that the company secured an extension to its Project Management Resources (PMR) agreement with EDF Nuclear Generation- the U.K.'s leading nuclear power plants.. This agreement includes supporting seven advanced gas-cooled reactors (AGR) stations, a long-term operation program for the Sizewell B pressurized water reactor, and the transition from generation to defueling. The firm estimates the extension at around USD 44 million for the period from April 2022 to March 2024.

Global Nuclear Power Plant and Equipment Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

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

Segments Covered Equipment Type, Reactor Type, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

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

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to 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 detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Equipment Type:

Island Equipment

Auxiliary Equipment

By Reactor Type:

Pressurized Water Reactors (PWR)

Boiling Water Reactors (BWR)

Pressurized Heavy Water Reactors (PHWR)

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
Brazil
Mexico
RoLA
Rest of the World

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