

Global Thorium Fuel Market 2026 by Manufacturers, Regions, Type and Application, Forecast to 2032

<https://marketpublishers.com/r/T69456C3350EEN.html>

Date: January 2026

Pages: 86

Price: US\$ 3,480.00 (Single User License)

ID: T69456C3350EEN

Abstracts

According to our (Global Info Research) latest study, the global Thorium Fuel market size was valued at US\$ 287 million in 2025 and is forecast to a readjusted size of US\$ 544 million by 2032 with a CAGR of 9.7% during review period.

In 2024, global thorium fuel production reached approximately 55 tons, with an average global market price of around US\$5,000 per kilogram. In 2024, the global 's total production capacity of thorium fuel reached 68 tons. The industry average gross profit margin of this product reached 46%. Thorium fuel is a special type of nuclear fuel that uses thorium-232 as its main component and releases energy through nuclear reactions. Thorium-232 itself is not fissile, but after absorbing neutrons in a reactor, it undergoes a series of nuclear transmutation processes, ultimately generating fissile uranium-233, thus achieving a sustained release of nuclear energy. Thorium fuel typically exists in the form of ceramic compounds such as thorium dioxide, but can also be prepared as thorium-based mixed oxides or molten salts. Compared to traditional uranium fuel, thorium fuel has higher thermal stability and neutron economy, and significantly reduces long-lived radioactive waste in its fission products. As a potential fuel for advanced nuclear energy systems, the utilization of thorium fuel requires dedicated reactor technology to achieve effective breeding and combustion, representing an important innovative direction in the nuclear fuel cycle.

The thorium fuel industry chain is a complete chain covering upstream resource extraction, midstream material and equipment manufacturing, and downstream diversified applications. The upstream sector focuses on thorium resource acquisition and conversion, utilizing technologies such as hydrometallurgy to extract high-purity thorium and convert thorium-232 into uranium-233 nuclear fuel. The midstream sector encompasses core equipment and system integration, requiring special materials and

key equipment resistant to high temperatures and radiation. The downstream sector focuses on diversified energy and material output, ultimately building a clean, safe, and self-reliant new energy system through a closed loop of 'resources-technology-application.'

Thorium fuel is considered one of the key pathways for the future transformation of nuclear energy systems towards greater safety and sustainability. Its development prospects focus on the maturity and large-scale application of closed-cycle fuel technology. Through efficient thorium-uranium breeding, the nuclear energy resource base can be greatly expanded, and long-lived radioactive waste can be minimized. With the continued advancement of experimental reactor projects in countries such as China and India, it is expected that by around 2035, thorium fuel technology will complete commercial demonstration and verification, demonstrating competitiveness in scenarios such as energy supply in water-scarce coastal areas and industrial parks. Ultimately, thorium fuel is expected to be deeply integrated with renewable energy and the hydrogen economy to form a comprehensive energy system of 'thorium-based nuclear energy-hydrogen production-chemicals', providing baseload electricity and high-temperature process heat for the global carbon neutrality goal and reshaping the clean energy landscape.

This report is a detailed and comprehensive analysis for global Thorium Fuel market. Both quantitative and qualitative analyses are presented by manufacturers, by region & country, by Type and by Application. As the market is constantly changing, this report explores the competition, supply and demand trends, as well as key factors that contribute to its changing demands across many markets. Company profiles and product examples of selected competitors, along with market share estimates of some of the selected leaders for the year 2025, are provided.

Key Features:

Global Thorium Fuel market size and forecasts, in consumption value (\$ Million), sales quantity (Tons), and average selling prices (US\$/kg), 2021-2032

Global Thorium Fuel market size and forecasts by region and country, in consumption value (\$ Million), sales quantity (Tons), and average selling prices (US\$/kg), 2021-2032

Global Thorium Fuel market size and forecasts, by Type and by Application, in consumption value (\$ Million), sales quantity (Tons), and average selling prices (US\$/kg), 2021-2032

Global Thorium Fuel market shares of main players, shipments in revenue (\$ Million), sales quantity (Tons), and ASP (US\$/kg), 2021-2026

The Primary Objectives in This Report Are:

- To determine the size of the total market opportunity of global and key countries
- To assess the growth potential for Thorium Fuel
- To forecast future growth in each product and end-use market
- To assess competitive factors affecting the marketplace

This report profiles key players in the global Thorium Fuel market based on the following parameters - company overview, sales quantity, revenue, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Thor Energy, Clean Core Thorium Energy, Baogang Steel, Ultra Safe Nuclear Corp., NRG, AECL, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Market Segmentation

Thorium Fuel market is split by Type and by Application. For the period 2021-2032, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value. This analysis can help you expand your business by targeting qualified niche markets.

Market segment by Type

Blended Fuels

Self-sustaining Fuels

Market segment by Fuel Forms

Solid Fuels

Liquid Fuels

Market segment by Fuel Composition and Cycle

Single-pass Fuels

Preheating and Cycle Fuels

Market segment by Application

Nuclear Power Generation

Nuclear Propulsion

Others

Major players covered

Thor Energy

Clean Core Thorium Energy

Baogang Steel

Ultra Safe Nuclear Corp.

NRG

AECL

Market segment by region, regional analysis covers

North America (United States, Canada, and Mexico)

Europe (Germany, France, United Kingdom, Russia, Italy, and Rest of Europe)

Asia-Pacific (China, Japan, Korea, India, Southeast Asia, and Australia)

South America (Brazil, Argentina, Colombia, and Rest of South America)

Middle East & Africa (Saudi Arabia, UAE, Egypt, South Africa, and Rest of Middle East)

& Africa)

The content of the study subjects, includes a total of 15 chapters:

Chapter 1, to describe Thorium Fuel product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top manufacturers of Thorium Fuel, with price, sales quantity, revenue, and global market share of Thorium Fuel from 2021 to 2026.

Chapter 3, the Thorium Fuel competitive situation, sales quantity, revenue, and global market share of top manufacturers are analyzed emphatically by landscape contrast.

Chapter 4, the Thorium Fuel breakdown data are shown at the regional level, to show the sales quantity, consumption value, and growth by regions, from 2021 to 2032.

Chapter 5 and 6, to segment the sales by Type and by Application, with sales market share and growth rate by Type, by Application, from 2021 to 2032.

Chapter 7, 8, 9, 10 and 11, to break the sales data at the country level, with sales quantity, consumption value, and market share for key countries in the world, from 2021 to 2026. and Thorium Fuel market forecast, by regions, by Type, and by Application, with sales and revenue, from 2027 to 2032.

Chapter 12, market dynamics, drivers, restraints, trends, and Porters Five Forces analysis.

Chapter 13, the key raw materials and key suppliers, and industry chain of Thorium Fuel.

Chapter 14 and 15, to describe Thorium Fuel sales channel, distributors, customers, research findings and conclusion.

Contents

1 MARKET OVERVIEW

1.1 Product Overview and Scope

1.2 Market Estimation Caveats and Base Year

1.3 Market Analysis by Type

1.3.1 Overview: Global Thorium Fuel Consumption Value by Type: 2021 Versus 2025 Versus 2032

1.3.2 Blended Fuels

1.3.3 Self-sustaining Fuels

1.4 Market Analysis by Fuel Forms

1.4.1 Overview: Global Thorium Fuel Consumption Value by Fuel Forms: 2021 Versus 2025 Versus 2032

1.4.2 Solid Fuels

1.4.3 Liquid Fuels

1.5 Market Analysis by Fuel Composition and Cycle

1.5.1 Overview: Global Thorium Fuel Consumption Value by Fuel Composition and Cycle: 2021 Versus 2025 Versus 2032

1.5.2 Single-pass Fuels

1.5.3 Preheating and Cycle Fuels

1.6 Market Analysis by Application

1.6.1 Overview: Global Thorium Fuel Consumption Value by Application: 2021 Versus 2025 Versus 2032

1.6.2 Nuclear Power Generation

1.6.3 Nuclear Propulsion

1.6.4 Others

1.7 Global Thorium Fuel Market Size & Forecast

1.7.1 Global Thorium Fuel Consumption Value (2021 & 2025 & 2032)

1.7.2 Global Thorium Fuel Sales Quantity (2021-2032)

1.7.3 Global Thorium Fuel Average Price (2021-2032)

2 MANUFACTURERS PROFILES

2.1 Thor Energy

2.1.1 Thor Energy Details

2.1.2 Thor Energy Major Business

2.1.3 Thor Energy Thorium Fuel Product and Services

2.1.4 Thor Energy Thorium Fuel Sales Quantity, Average Price, Revenue, Gross

Margin and Market Share (2021-2026)

2.1.5 Thor Energy Recent Developments/Updates

2.2 Clean Core Thorium Energy

2.2.1 Clean Core Thorium Energy Details

2.2.2 Clean Core Thorium Energy Major Business

2.2.3 Clean Core Thorium Energy Thorium Fuel Product and Services

2.2.4 Clean Core Thorium Energy Thorium Fuel Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2021-2026)

2.2.5 Clean Core Thorium Energy Recent Developments/Updates

2.3 Baogang Steel

2.3.1 Baogang Steel Details

2.3.2 Baogang Steel Major Business

2.3.3 Baogang Steel Thorium Fuel Product and Services

2.3.4 Baogang Steel Thorium Fuel Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2021-2026)

2.3.5 Baogang Steel Recent Developments/Updates

2.4 Ultra Safe Nuclear Corp.

2.4.1 Ultra Safe Nuclear Corp. Details

2.4.2 Ultra Safe Nuclear Corp. Major Business

2.4.3 Ultra Safe Nuclear Corp. Thorium Fuel Product and Services

2.4.4 Ultra Safe Nuclear Corp. Thorium Fuel Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2021-2026)

2.4.5 Ultra Safe Nuclear Corp. Recent Developments/Updates

2.5 NRG

2.5.1 NRG Details

2.5.2 NRG Major Business

2.5.3 NRG Thorium Fuel Product and Services

2.5.4 NRG Thorium Fuel Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2021-2026)

2.5.5 NRG Recent Developments/Updates

2.6 AECL

2.6.1 AECL Details

2.6.2 AECL Major Business

2.6.3 AECL Thorium Fuel Product and Services

2.6.4 AECL Thorium Fuel Sales Quantity, Average Price, Revenue, Gross Margin and Market Share (2021-2026)

2.6.5 AECL Recent Developments/Updates

3 COMPETITIVE ENVIRONMENT: THORIUM FUEL BY MANUFACTURER

- 3.1 Global Thorium Fuel Sales Quantity by Manufacturer (2021-2026)
- 3.2 Global Thorium Fuel Revenue by Manufacturer (2021-2026)
- 3.3 Global Thorium Fuel Average Price by Manufacturer (2021-2026)
- 3.4 Market Share Analysis (2025)
 - 3.4.1 Producer Shipments of Thorium Fuel by Manufacturer Revenue (\$MM) and Market Share (%): 2025
 - 3.4.2 Top 3 Thorium Fuel Manufacturer Market Share in 2025
 - 3.4.3 Top 6 Thorium Fuel Manufacturer Market Share in 2025
- 3.5 Thorium Fuel Market: Overall Company Footprint Analysis
 - 3.5.1 Thorium Fuel Market: Region Footprint
 - 3.5.2 Thorium Fuel Market: Company Product Type Footprint
 - 3.5.3 Thorium Fuel Market: Company Product Application Footprint
- 3.6 New Market Entrants and Barriers to Market Entry
- 3.7 Mergers, Acquisition, Agreements, and Collaborations

4 CONSUMPTION ANALYSIS BY REGION

- 4.1 Global Thorium Fuel Market Size by Region
 - 4.1.1 Global Thorium Fuel Sales Quantity by Region (2021-2032)
 - 4.1.2 Global Thorium Fuel Consumption Value by Region (2021-2032)
 - 4.1.3 Global Thorium Fuel Average Price by Region (2021-2032)
- 4.2 North America Thorium Fuel Consumption Value (2021-2032)
- 4.3 Europe Thorium Fuel Consumption Value (2021-2032)
- 4.4 Asia-Pacific Thorium Fuel Consumption Value (2021-2032)
- 4.5 South America Thorium Fuel Consumption Value (2021-2032)
- 4.6 Middle East & Africa Thorium Fuel Consumption Value (2021-2032)

5 MARKET SEGMENT BY TYPE

- 5.1 Global Thorium Fuel Sales Quantity by Type (2021-2032)
- 5.2 Global Thorium Fuel Consumption Value by Type (2021-2032)
- 5.3 Global Thorium Fuel Average Price by Type (2021-2032)

6 MARKET SEGMENT BY APPLICATION

- 6.1 Global Thorium Fuel Sales Quantity by Application (2021-2032)
- 6.2 Global Thorium Fuel Consumption Value by Application (2021-2032)
- 6.3 Global Thorium Fuel Average Price by Application (2021-2032)

7 NORTH AMERICA

- 7.1 North America Thorium Fuel Sales Quantity by Type (2021-2032)
- 7.2 North America Thorium Fuel Sales Quantity by Application (2021-2032)
- 7.3 North America Thorium Fuel Market Size by Country
 - 7.3.1 North America Thorium Fuel Sales Quantity by Country (2021-2032)
 - 7.3.2 North America Thorium Fuel Consumption Value by Country (2021-2032)
 - 7.3.3 United States Market Size and Forecast (2021-2032)
 - 7.3.4 Canada Market Size and Forecast (2021-2032)
 - 7.3.5 Mexico Market Size and Forecast (2021-2032)

8 EUROPE

- 8.1 Europe Thorium Fuel Sales Quantity by Type (2021-2032)
- 8.2 Europe Thorium Fuel Sales Quantity by Application (2021-2032)
- 8.3 Europe Thorium Fuel Market Size by Country
 - 8.3.1 Europe Thorium Fuel Sales Quantity by Country (2021-2032)
 - 8.3.2 Europe Thorium Fuel Consumption Value by Country (2021-2032)
 - 8.3.3 Germany Market Size and Forecast (2021-2032)
 - 8.3.4 France Market Size and Forecast (2021-2032)
 - 8.3.5 United Kingdom Market Size and Forecast (2021-2032)
 - 8.3.6 Russia Market Size and Forecast (2021-2032)
 - 8.3.7 Italy Market Size and Forecast (2021-2032)

9 ASIA-PACIFIC

- 9.1 Asia-Pacific Thorium Fuel Sales Quantity by Type (2021-2032)
- 9.2 Asia-Pacific Thorium Fuel Sales Quantity by Application (2021-2032)
- 9.3 Asia-Pacific Thorium Fuel Market Size by Region
 - 9.3.1 Asia-Pacific Thorium Fuel Sales Quantity by Region (2021-2032)
 - 9.3.2 Asia-Pacific Thorium Fuel Consumption Value by Region (2021-2032)
 - 9.3.3 China Market Size and Forecast (2021-2032)
 - 9.3.4 Japan Market Size and Forecast (2021-2032)
 - 9.3.5 South Korea Market Size and Forecast (2021-2032)
 - 9.3.6 India Market Size and Forecast (2021-2032)
 - 9.3.7 Southeast Asia Market Size and Forecast (2021-2032)
 - 9.3.8 Australia Market Size and Forecast (2021-2032)

10 SOUTH AMERICA

- 10.1 South America Thorium Fuel Sales Quantity by Type (2021-2032)
- 10.2 South America Thorium Fuel Sales Quantity by Application (2021-2032)
- 10.3 South America Thorium Fuel Market Size by Country
 - 10.3.1 South America Thorium Fuel Sales Quantity by Country (2021-2032)
 - 10.3.2 South America Thorium Fuel Consumption Value by Country (2021-2032)
 - 10.3.3 Brazil Market Size and Forecast (2021-2032)
 - 10.3.4 Argentina Market Size and Forecast (2021-2032)

11 MIDDLE EAST & AFRICA

- 11.1 Middle East & Africa Thorium Fuel Sales Quantity by Type (2021-2032)
- 11.2 Middle East & Africa Thorium Fuel Sales Quantity by Application (2021-2032)
- 11.3 Middle East & Africa Thorium Fuel Market Size by Country
 - 11.3.1 Middle East & Africa Thorium Fuel Sales Quantity by Country (2021-2032)
 - 11.3.2 Middle East & Africa Thorium Fuel Consumption Value by Country (2021-2032)
 - 11.3.3 Turkey Market Size and Forecast (2021-2032)
 - 11.3.4 Egypt Market Size and Forecast (2021-2032)
 - 11.3.5 Saudi Arabia Market Size and Forecast (2021-2032)
 - 11.3.6 South Africa Market Size and Forecast (2021-2032)

12 MARKET DYNAMICS

- 12.1 Thorium Fuel Market Drivers
- 12.2 Thorium Fuel Market Restraints
- 12.3 Thorium Fuel Trends Analysis
- 12.4 Porters Five Forces Analysis
 - 12.4.1 Threat of New Entrants
 - 12.4.2 Bargaining Power of Suppliers
 - 12.4.3 Bargaining Power of Buyers
 - 12.4.4 Threat of Substitutes
 - 12.4.5 Competitive Rivalry

13 RAW MATERIAL AND INDUSTRY CHAIN

- 13.1 Raw Material of Thorium Fuel and Key Manufacturers
- 13.2 Manufacturing Costs Percentage of Thorium Fuel
- 13.3 Thorium Fuel Production Process

13.4 Industry Value Chain Analysis

14 SHIPMENTS BY DISTRIBUTION CHANNEL

14.1 Sales Channel

14.1.1 Direct to End-User

14.1.2 Distributors

14.2 Thorium Fuel Typical Distributors

14.3 Thorium Fuel Typical Customers

15 RESEARCH FINDINGS AND CONCLUSION

16 APPENDIX

16.1 Methodology

16.2 Research Process and Data Source

16.3 Disclaimer

List Of Tables

LIST OF TABLES

- Table 1. Global Thorium Fuel Consumption Value by Type, (USD Million), 2021 & 2025 & 2032
- Table 2. Global Thorium Fuel Consumption Value by Fuel Forms, (USD Million), 2021 & 2025 & 2032
- Table 3. Global Thorium Fuel Consumption Value by Fuel Composition and Cycle, (USD Million), 2021 & 2025 & 2032
- Table 4. Global Thorium Fuel Consumption Value by Application, (USD Million), 2021 & 2025 & 2032
- Table 5. Thor Energy Basic Information, Manufacturing Base and Competitors
- Table 6. Thor Energy Major Business
- Table 7. Thor Energy Thorium Fuel Product and Services
- Table 8. Thor Energy Thorium Fuel Sales Quantity (Tons), Average Price (US\$/kg), Revenue (USD Million), Gross Margin and Market Share (2021-2026)
- Table 9. Thor Energy Recent Developments/Updates
- Table 10. Clean Core Thorium Energy Basic Information, Manufacturing Base and Competitors
- Table 11. Clean Core Thorium Energy Major Business
- Table 12. Clean Core Thorium Energy Thorium Fuel Product and Services
- Table 13. Clean Core Thorium Energy Thorium Fuel Sales Quantity (Tons), Average Price (US\$/kg), Revenue (USD Million), Gross Margin and Market Share (2021-2026)
- Table 14. Clean Core Thorium Energy Recent Developments/Updates
- Table 15. Baogang Steel Basic Information, Manufacturing Base and Competitors
- Table 16. Baogang Steel Major Business
- Table 17. Baogang Steel Thorium Fuel Product and Services
- Table 18. Baogang Steel Thorium Fuel Sales Quantity (Tons), Average Price (US\$/kg), Revenue (USD Million), Gross Margin and Market Share (2021-2026)
- Table 19. Baogang Steel Recent Developments/Updates
- Table 20. Ultra Safe Nuclear Corp. Basic Information, Manufacturing Base and Competitors
- Table 21. Ultra Safe Nuclear Corp. Major Business
- Table 22. Ultra Safe Nuclear Corp. Thorium Fuel Product and Services
- Table 23. Ultra Safe Nuclear Corp. Thorium Fuel Sales Quantity (Tons), Average Price (US\$/kg), Revenue (USD Million), Gross Margin and Market Share (2021-2026)
- Table 24. Ultra Safe Nuclear Corp. Recent Developments/Updates
- Table 25. NRG Basic Information, Manufacturing Base and Competitors

- Table 26. NRG Major Business
- Table 27. NRG Thorium Fuel Product and Services
- Table 28. NRG Thorium Fuel Sales Quantity (Tons), Average Price (US\$/kg), Revenue (USD Million), Gross Margin and Market Share (2021-2026)
- Table 29. NRG Recent Developments/Updates
- Table 30. AECL Basic Information, Manufacturing Base and Competitors
- Table 31. AECL Major Business
- Table 32. AECL Thorium Fuel Product and Services
- Table 33. AECL Thorium Fuel Sales Quantity (Tons), Average Price (US\$/kg), Revenue (USD Million), Gross Margin and Market Share (2021-2026)
- Table 34. AECL Recent Developments/Updates
- Table 35. Global Thorium Fuel Sales Quantity by Manufacturer (2021-2026) & (Tons)
- Table 36. Global Thorium Fuel Revenue by Manufacturer (2021-2026) & (USD Million)
- Table 37. Global Thorium Fuel Average Price by Manufacturer (2021-2026) & (US\$/kg)
- Table 38. Market Position of Manufacturers in Thorium Fuel, (Tier 1, Tier 2, and Tier 3), Based on Revenue in 2025
- Table 39. Head Office and Thorium Fuel Production Site of Key Manufacturer
- Table 40. Thorium Fuel Market: Company Product Type Footprint
- Table 41. Thorium Fuel Market: Company Product Application Footprint
- Table 42. Thorium Fuel New Market Entrants and Barriers to Market Entry
- Table 43. Thorium Fuel Mergers, Acquisition, Agreements, and Collaborations
- Table 44. Global Thorium Fuel Consumption Value by Region (2021-2025-2032) & (USD Million) & CAGR
- Table 45. Global Thorium Fuel Sales Quantity by Region (2021-2026) & (Tons)
- Table 46. Global Thorium Fuel Sales Quantity by Region (2027-2032) & (Tons)
- Table 47. Global Thorium Fuel Consumption Value by Region (2021-2026) & (USD Million)
- Table 48. Global Thorium Fuel Consumption Value by Region (2027-2032) & (USD Million)
- Table 49. Global Thorium Fuel Average Price by Region (2021-2026) & (US\$/kg)
- Table 50. Global Thorium Fuel Average Price by Region (2027-2032) & (US\$/kg)
- Table 51. Global Thorium Fuel Sales Quantity by Type (2021-2026) & (Tons)
- Table 52. Global Thorium Fuel Sales Quantity by Type (2027-2032) & (Tons)
- Table 53. Global Thorium Fuel Consumption Value by Type (2021-2026) & (USD Million)
- Table 54. Global Thorium Fuel Consumption Value by Type (2027-2032) & (USD Million)
- Table 55. Global Thorium Fuel Average Price by Type (2021-2026) & (US\$/kg)
- Table 56. Global Thorium Fuel Average Price by Type (2027-2032) & (US\$/kg)

Table 57. Global Thorium Fuel Sales Quantity by Application (2021-2026) & (Tons)

Table 58. Global Thorium Fuel Sales Quantity by Application (2027-2032) & (Tons)

Table 59. Global Thorium Fuel Consumption Value by Application (2021-2026) & (USD Million)

Table 60. Global Thorium Fuel Consumption Value by Application (2027-2032) & (USD Million)

Table 61. Global Thorium Fuel Average Price by Application (2021-2026) & (US\$/kg)

Table 62. Global Thorium Fuel Average Price by Application (2027-2032) & (US\$/kg)

Table 63. North America Thorium Fuel Sales Quantity by Type (2021-2026) & (Tons)

Table 64. North America Thorium Fuel Sales Quantity by Type (2027-2032) & (Tons)

Table 65. North America Thorium Fuel Sales Quantity by Application (2021-2026) & (Tons)

Table 66. North America Thorium Fuel Sales Quantity by Application (2027-2032) & (Tons)

Table 67. North America Thorium Fuel Sales Quantity by Country (2021-2026) & (Tons)

Table 68. North America Thorium Fuel Sales Quantity by Country (2027-2032) & (Tons)

Table 69. North America Thorium Fuel Consumption Value by Country (2021-2026) & (USD Million)

Table 70. North America Thorium Fuel Consumption Value by Country (2027-2032) & (USD Million)

Table 71. Europe Thorium Fuel Sales Quantity by Type (2021-2026) & (Tons)

Table 72. Europe Thorium Fuel Sales Quantity by Type (2027-2032) & (Tons)

Table 73. Europe Thorium Fuel Sales Quantity by Application (2021-2026) & (Tons)

Table 74. Europe Thorium Fuel Sales Quantity by Application (2027-2032) & (Tons)

Table 75. Europe Thorium Fuel Sales Quantity by Country (2021-2026) & (Tons)

Table 76. Europe Thorium Fuel Sales Quantity by Country (2027-2032) & (Tons)

Table 77. Europe Thorium Fuel Consumption Value by Country (2021-2026) & (USD Million)

Table 78. Europe Thorium Fuel Consumption Value by Country (2027-2032) & (USD Million)

Table 79. Asia-Pacific Thorium Fuel Sales Quantity by Type (2021-2026) & (Tons)

Table 80. Asia-Pacific Thorium Fuel Sales Quantity by Type (2027-2032) & (Tons)

Table 81. Asia-Pacific Thorium Fuel Sales Quantity by Application (2021-2026) & (Tons)

Table 82. Asia-Pacific Thorium Fuel Sales Quantity by Application (2027-2032) & (Tons)

Table 83. Asia-Pacific Thorium Fuel Sales Quantity by Region (2021-2026) & (Tons)

Table 84. Asia-Pacific Thorium Fuel Sales Quantity by Region (2027-2032) & (Tons)

Table 85. Asia-Pacific Thorium Fuel Consumption Value by Region (2021-2026) & (USD Million)

Table 86. Asia-Pacific Thorium Fuel Consumption Value by Region (2027-2032) &

(USD Million)

Table 87. South America Thorium Fuel Sales Quantity by Type (2021-2026) & (Tons)

Table 88. South America Thorium Fuel Sales Quantity by Type (2027-2032) & (Tons)

Table 89. South America Thorium Fuel Sales Quantity by Application (2021-2026) & (Tons)

Table 90. South America Thorium Fuel Sales Quantity by Application (2027-2032) & (Tons)

Table 91. South America Thorium Fuel Sales Quantity by Country (2021-2026) & (Tons)

Table 92. South America Thorium Fuel Sales Quantity by Country (2027-2032) & (Tons)

Table 93. South America Thorium Fuel Consumption Value by Country (2021-2026) & (USD Million)

Table 94. South America Thorium Fuel Consumption Value by Country (2027-2032) & (USD Million)

Table 95. Middle East & Africa Thorium Fuel Sales Quantity by Type (2021-2026) & (Tons)

Table 96. Middle East & Africa Thorium Fuel Sales Quantity by Type (2027-2032) & (Tons)

Table 97. Middle East & Africa Thorium Fuel Sales Quantity by Application (2021-2026) & (Tons)

Table 98. Middle East & Africa Thorium Fuel Sales Quantity by Application (2027-2032) & (Tons)

Table 99. Middle East & Africa Thorium Fuel Sales Quantity by Country (2021-2026) & (Tons)

Table 100. Middle East & Africa Thorium Fuel Sales Quantity by Country (2027-2032) & (Tons)

Table 101. Middle East & Africa Thorium Fuel Consumption Value by Country (2021-2026) & (USD Million)

Table 102. Middle East & Africa Thorium Fuel Consumption Value by Country (2027-2032) & (USD Million)

Table 103. Thorium Fuel Raw Material

Table 104. Key Manufacturers of Thorium Fuel Raw Materials

Table 105. Thorium Fuel Typical Distributors

Table 106. Thorium Fuel Typical Customers

List Of Figures

LIST OF FIGURES

- Figure 1. Thorium Fuel Picture
- Figure 2. Global Thorium Fuel Revenue by Type, (USD Million), 2021 & 2025 & 2032
- Figure 3. Global Thorium Fuel Revenue Market Share by Type in 2025
- Figure 4. Blended Fuels Examples
- Figure 5. Self-sustaining Fuels Examples
- Figure 6. Global Thorium Fuel Revenue by Fuel Forms, (USD Million), 2021 & 2025 & 2032
- Figure 7. Global Thorium Fuel Revenue Market Share by Fuel Forms in 2025
- Figure 8. Solid Fuels Examples
- Figure 9. Liquid Fuels Examples
- Figure 10. Global Thorium Fuel Revenue by Fuel Composition and Cycle, (USD Million), 2021 & 2025 & 2032
- Figure 11. Global Thorium Fuel Revenue Market Share by Fuel Composition and Cycle in 2025
- Figure 12. Single-pass Fuels Examples
- Figure 13. Preheating and Cycle Fuels Examples
- Figure 14. Global Thorium Fuel Consumption Value by Application, (USD Million), 2021 & 2025 & 2032
- Figure 15. Global Thorium Fuel Revenue Market Share by Application in 2025
- Figure 16. Nuclear Power Generation Examples
- Figure 17. Nuclear Propulsion Examples
- Figure 18. Others Examples
- Figure 19. Global Thorium Fuel Consumption Value, (USD Million): 2021 & 2025 & 2032
- Figure 20. Global Thorium Fuel Consumption Value and Forecast (2021-2032) & (USD Million)
- Figure 21. Global Thorium Fuel Sales Quantity (2021-2032) & (Tons)
- Figure 22. Global Thorium Fuel Price (2021-2032) & (US\$/kg)
- Figure 23. Global Thorium Fuel Sales Quantity Market Share by Manufacturer in 2025
- Figure 24. Global Thorium Fuel Revenue Market Share by Manufacturer in 2025
- Figure 25. Producer Shipments of Thorium Fuel by Manufacturer Sales (\$MM) and Market Share (%): 2025
- Figure 26. Top 3 Thorium Fuel Manufacturer (Revenue) Market Share in 2025
- Figure 27. Top 6 Thorium Fuel Manufacturer (Revenue) Market Share in 2025
- Figure 28. Global Thorium Fuel Sales Quantity Market Share by Region (2021-2032)
- Figure 29. Global Thorium Fuel Consumption Value Market Share by Region

(2021-2032)

Figure 30. North America Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 31. Europe Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 32. Asia-Pacific Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 33. South America Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 34. Middle East & Africa Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 35. Global Thorium Fuel Sales Quantity Market Share by Type (2021-2032)

Figure 36. Global Thorium Fuel Consumption Value Market Share by Type (2021-2032)

Figure 37. Global Thorium Fuel Average Price by Type (2021-2032) & (US\$/kg)

Figure 38. Global Thorium Fuel Sales Quantity Market Share by Application (2021-2032)

Figure 39. Global Thorium Fuel Revenue Market Share by Application (2021-2032)

Figure 40. Global Thorium Fuel Average Price by Application (2021-2032) & (US\$/kg)

Figure 41. North America Thorium Fuel Sales Quantity Market Share by Type (2021-2032)

Figure 42. North America Thorium Fuel Sales Quantity Market Share by Application (2021-2032)

Figure 43. North America Thorium Fuel Sales Quantity Market Share by Country (2021-2032)

Figure 44. North America Thorium Fuel Consumption Value Market Share by Country (2021-2032)

Figure 45. United States Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 46. Canada Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 47. Mexico Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 48. Europe Thorium Fuel Sales Quantity Market Share by Type (2021-2032)

Figure 49. Europe Thorium Fuel Sales Quantity Market Share by Application (2021-2032)

Figure 50. Europe Thorium Fuel Sales Quantity Market Share by Country (2021-2032)

Figure 51. Europe Thorium Fuel Consumption Value Market Share by Country (2021-2032)

Figure 52. Germany Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 53. France Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 54. United Kingdom Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 55. Russia Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 56. Italy Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 57. Asia-Pacific Thorium Fuel Sales Quantity Market Share by Type (2021-2032)

Figure 58. Asia-Pacific Thorium Fuel Sales Quantity Market Share by Application (2021-2032)

Figure 59. Asia-Pacific Thorium Fuel Sales Quantity Market Share by Region (2021-2032)

Figure 60. Asia-Pacific Thorium Fuel Consumption Value Market Share by Region (2021-2032)

Figure 61. China Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 62. Japan Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 63. South Korea Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 64. India Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 65. Southeast Asia Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 66. Australia Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 67. South America Thorium Fuel Sales Quantity Market Share by Type (2021-2032)

Figure 68. South America Thorium Fuel Sales Quantity Market Share by Application (2021-2032)

Figure 69. South America Thorium Fuel Sales Quantity Market Share by Country (2021-2032)

Figure 70. South America Thorium Fuel Consumption Value Market Share by Country (2021-2032)

Figure 71. Brazil Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 72. Argentina Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 73. Middle East & Africa Thorium Fuel Sales Quantity Market Share by Type (2021-2032)

Figure 74. Middle East & Africa Thorium Fuel Sales Quantity Market Share by Application (2021-2032)

Figure 75. Middle East & Africa Thorium Fuel Sales Quantity Market Share by Country (2021-2032)

Figure 76. Middle East & Africa Thorium Fuel Consumption Value Market Share by Country (2021-2032)

Figure 77. Turkey Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 78. Egypt Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 79. Saudi Arabia Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 80. South Africa Thorium Fuel Consumption Value (2021-2032) & (USD Million)

Figure 81. Thorium Fuel Market Drivers

Figure 82. Thorium Fuel Market Restraints

Figure 83. Thorium Fuel Market Trends

Figure 84. Porters Five Forces Analysis

Figure 85. Manufacturing Cost Structure Analysis of Thorium Fuel in 2025

Figure 86. Manufacturing Process Analysis of Thorium Fuel

Figure 87. Thorium Fuel Industrial Chain

Figure 88. Sales Channel: Direct to End-User vs Distributors

Figure 89. Direct Channel Pros & Cons

Figure 90. Indirect Channel Pros & Cons

Figure 91. Methodology

Figure 92. Research Process and Data Source

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