

Advanced Nuclear Reactor Market Forecasts To 2034 – Global Analysis By Reactor Type (Small Modular Reactors, Microreactors, Generation III+ Reactors, Advanced Pressurized Water Reactors, High-Temperature Gas-Cooled Reactors, Molten Salt Reactors, Sodium-Cooled Fast Reactors, Lead-Cooled Fast Reactors, Gas-Cooled Fast Reactors, Traveling Wave Reactors and Other Advanced Reactor Designs), Neutron Spectrum, Fuel Type, Reactor Capacity, Deployment Model, Deployment Stage, Coolant Technology, Application, End User and By Geography

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Abstracts

According to Statistics MRC, the Global Advanced Nuclear Reactor Market is accounted for \$4.9 billion in 2026 and is expected to reach \$15.5 billion by 2034 growing at a CAGR of 15.5% during the forecast period. The Advanced Nuclear Reactor Market is gaining momentum as governments, utilities, and energy organizations pursue dependable, low-emission, and adaptable power-generation solutions. Next-generation reactor technologies, such as small modular reactors, molten salt reactors, sodium-cooled reactors, high-temperature gas reactors, and microreactors, provide improved safety, fuel utilization, scalability, and operational flexibility. Growing decarbonization targets, increasing energy-security concerns, and the need to complement renewable power generation are creating favorable market conditions. Government support, technological innovation, pilot and demonstration initiatives, and increasing private and

public investment are contributing to commercialization efforts. These developments are expected to expand advanced reactor adoption across global energy markets.

Market Dynamics:

Driver:

Increasing Energy Security and Grid Reliability Requirements

The need to strengthen national energy security and maintain dependable electricity supplies is supporting the development of advanced nuclear reactors. Many countries are attempting to reduce exposure to imported fuels and external energy-market disruptions caused by geopolitical or economic uncertainties. Advanced reactor technologies can supply consistent domestic power while requiring comparatively limited fuel volumes. Modular and flexible reactor designs may also be deployed across different locations and grid configurations. Unlike weather-dependent renewable resources, nuclear generation can operate continuously under varying environmental conditions. Therefore, efforts to improve energy independence, protect electricity infrastructure, and maintain reliable power availability are encouraging governments and utilities to consider advanced nuclear technologies.

Restraint:

High Capital Requirements and Financing Challenges

Significant investment requirements can limit the expansion of the Advanced Nuclear Reactor Market. Advanced reactor projects involve considerable spending on research, engineering, regulatory approval, construction, testing, and commissioning. Since many technologies have not yet achieved widespread commercial deployment, investors may face uncertainty regarding project costs, schedules, and financial returns. First-of-a-kind facilities can encounter construction delays and unexpected expenses, further increasing project risk. Emerging reactor companies may also struggle to obtain adequate financing before demonstrating commercial viability. Compared with mature renewable technologies and conventional power generation, these high initial costs can reduce investment attractiveness, postpone deployment decisions, and create barriers to large-scale commercialization of advanced nuclear systems.

Opportunity:

Development of Advanced Nuclear Fuel and Supply Chains

Advancements in nuclear fuel technologies and the expansion of specialized supply networks could provide substantial growth opportunities. Next-generation reactors often depend on fuels, materials, components, and manufacturing techniques that differ from conventional nuclear systems. Increasing investment in advanced-fuel production, enrichment, fabrication, specialized materials, reactor components, and nuclear-grade manufacturing infrastructure can establish new commercial opportunities throughout the industry. Reliable supply chains will become increasingly important as developers progress from demonstration projects toward larger-scale deployment. Strengthening these capabilities can reduce procurement risks, improve project preparedness, and enable more efficient production. Consequently, development of advanced nuclear supply ecosystems could support scalability and broader commercialization of next-generation reactor technologies.

Threat:

Nuclear Fuel Availability and Supply-Chain Disruptions

Advanced reactor deployment may be threatened by shortages of specialized nuclear fuels, materials, and components. Some emerging designs depend on fuel types and enriched materials for which global production capacity remains limited. Building sufficient manufacturing and fuel-processing infrastructure requires significant capital, technical capabilities, and regulatory authorization. International tensions, trade restrictions, transportation problems, or concentrated supplier bases could further disrupt access to essential resources. Supply difficulties could delay reactor construction, increase procurement costs, and affect operational readiness. If these challenges persist, developers may struggle to scale projects efficiently, while utilities could become more hesitant to adopt advanced reactor technologies because of concerns about fuel security and supply reliability.

Covid-19 Impact:

The COVID-19 outbreak created substantial short-term challenges for the Advanced Nuclear Reactor Market, particularly through supply-chain interruptions, labor restrictions, delayed component deliveries, and reduced project activity. Lockdowns and international travel limitations affected collaboration among technology developers, suppliers, engineers, and regulatory bodies, causing delays in research, demonstrations, and construction schedules. Despite these disruptions, the pandemic emphasized the importance of dependable electricity supplies and resilient domestic energy infrastructure. As economies recovered, governments and energy companies increasingly focused on energy security, infrastructure resilience, and decarbonization.

These priorities helped restore investment momentum and strengthened long-term interest in advanced nuclear reactor technologies as development programs resumed.

The Small Modular Reactors segment is expected to be the largest during the forecast period

The Small Modular Reactors segment is expected to account for the largest market share during the forecast period, as their modular architecture, deployment flexibility, and expanding commercialization make them increasingly attractive for nuclear power generation. SMRs can provide enhanced safety, require comparatively smaller sites, and allow capacity to be added progressively according to energy requirements. Their potential applications include smaller grids, isolated communities, industrial operations, remote facilities, and distributed power systems. Increasing government backing, regulatory advancement, demonstration initiatives, technological development, and investment in nuclear infrastructure are supporting their market penetration. These factors are helping SMRs maintain a prominent position among advanced reactor technologies.

The Hydrogen Production segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the Hydrogen Production segment is predicted to witness the highest growth rate, as demand for clean hydrogen increases across industrial and energy applications. Advanced nuclear reactors can supply dependable electricity and thermal energy for hydrogen production, helping reduce reliance on carbon-intensive conventional methods. Nuclear-powered electrolysis and high-temperature production pathways can enable consistent hydrogen output with comparatively low emissions. Increasing policy support for clean hydrogen, national decarbonization programs, industrial emissions-reduction objectives, and expanding hydrogen infrastructure are strengthening this opportunity. As countries pursue cleaner fuels and energy systems, the integration of advanced nuclear technologies with hydrogen production is expected to gain increasing attention and accelerate segment growth.

Region with largest share:

During the forecast period, the North America region is expected to hold the largest market share, because of its mature nuclear ecosystem, advanced technological capabilities and significant focus on next-generation reactor technologies. The United

States and Canada are actively supporting SMRs, microreactors, and innovative reactor concepts through public funding, research programs, private investments, and demonstration initiatives. Increasing priorities related to reliable electricity, energy independence, emissions reduction, and domestic nuclear supply chains are creating favorable conditions for market growth. Furthermore, the presence of prominent reactor developers, government-backed financial support, and evolving regulatory frameworks is helping accelerate commercialization, positioning North America as a leading regional market.

Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR, because of substantial government support, strong technological capabilities, and rising investments from private companies. The United States and Canada are progressing with SMR, microreactor, and other advanced reactor initiatives through research, demonstrations, and commercialization programs. Increasing priorities around reliable electricity, energy independence, emissions reduction, and domestic nuclear manufacturing are creating favorable market conditions. In addition, financial incentives, industry partnerships, evolving regulatory frameworks, and demand for low-carbon power and industrial heat are strengthening regional opportunities. Together, these developments are expected to support faster advanced nuclear deployment across North America.

Key players in the market

Some of the key players in Advanced Nuclear Reactor Market include TerraPower LLC, X-energy, Inc., Kairos Power LLC, NuScale Power Corporation, GE Hitachi Nuclear Energy, Westinghouse Electric Company LLC, Holtec International, Rolls-Royce SMR Limited, Oklo Inc., Terrestrial Energy Inc., General Atomics, BWX Technologies, Inc., ARC Clean Technology, Newcleo, Korea Hydro & Nuclear Power, China National Nuclear Corporation Rosatom and Ultra Safe Nuclear Corporation.

Key Developments:

In July 2026, X-energy joined Project Prometheus, a collaboration focused on using artificial intelligence to accelerate advanced nuclear deployment and improve the development and commercialization process for next-generation nuclear energy.

In May 2026, TerraPower announced commercialization agreements with Korean

counterparts to support future Natrium® advanced nuclear plants, expanding cooperation around deployment and supply-chain capabilities in South Korea.

In September 2025, Kairos Power and BWXT announced an agreement to collaboratively optimize commercial TRISO fuel manufacturing for Hermes 2 and future Kairos reactors, combining Kairos Power's pebble-production capabilities with BWXT's TRISO manufacturing expertise.

Reactor Types Covered:

Small Modular Reactors

Microreactors

Generation III+ Reactors

Advanced Pressurized Water Reactors

High-Temperature Gas-Cooled Reactors

Molten Salt Reactors

Sodium-Cooled Fast Reactors

Lead-Cooled Fast Reactors

Gas-Cooled Fast Reactors

Traveling Wave Reactors

Other Advanced Reactor Designs

Neutron Spectrums Covered:

Thermal-Neutron Reactors

Fast-Neutron Reactors

Epithermal-Neutron Reactors

Fuel Types Covered:

Low-Enriched Uranium

High-Assay Low-Enriched Uranium

Uranium-Based Fuel

Thorium-Based Fuel

Mixed Oxide Fuel

TRISO Fuel

Metallic Fuel

Molten-Salt Fuel

Reactor Capacities Covered:

Up to 50 MW

50–300 MW

301–500 MW

501–1,000 MW

Above 1,000 MW

Deployment Models Covered:

Grid-Connected

Off-Grid

Remote

Distributed

Multi-Unit

Hybrid Energy System

Deployment Stages Covered:

Commercially Operating

Under Construction

Demonstration Projects

Planned Projects

Proposed Projects

Research & Development

Coolant Technologies Covered:

Light Water

Heavy Water

Helium

Carbon Dioxide

Sodium

Lead

Lead-Bismuth Eutectic

Molten Salt

Applications Covered:

Electricity Generation

Industrial Process Heat

Hydrogen Production

Desalination

District Heating

Cogeneration

Synthetic Fuel Production

Research and Testing

Medical Isotope Production

Marine Propulsion

Remote Power Supply

End Users Covered:

Electric Utilities

Independent Power Producers (IPPs)

Industrial Companies

Oil & Gas Companies

Chemical & Petrochemical Companies

Mining Companies

Data Centers

Government & Defense Organizations

Research Institutions & Universities

Maritime Operators

Regions Covered:

North America

United States

Canada

Mexico

Europe

United Kingdom

Germany

France

Italy

Spain

Netherlands

Belgium

Sweden

Switzerland

Poland

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Thailand

Malaysia

Singapore

Vietnam

Rest of Asia Pacific

South America

Brazil

Argentina

Colombia

Chile

Peru

Rest of South America

Rest of the World (RoW)

Middle East

Saudi Arabia

United Arab Emirates

Qatar

Israel

Rest of Middle East

Africa

South Africa

Egypt

Morocco

Rest of Africa

What our report offers:

Market share assessments for the regional and country-level segments

Strategic recommendations for the new entrants

Covers Market data for the years 2023, 2024, 2025, 2026, 2027, 2028, 2030, 2032 and 2034

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends

Company profiling with detailed strategies, financials, and recent developments

Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

Contents

1 EXECUTIVE SUMMARY

- 1.1 Market Snapshot and Key Highlights
- 1.2 Growth Drivers, Challenges, and Opportunities
- 1.3 Competitive Landscape Overview
- 1.4 Strategic Insights and Recommendations

2 RESEARCH FRAMEWORK

- 2.1 Study Objectives and Scope
- 2.2 Stakeholder Analysis
- 2.3 Research Assumptions and Limitations
- 2.4 Research Methodology
 - 2.4.1 Data Collection (Primary and Secondary)
 - 2.4.2 Data Modeling and Estimation Techniques
 - 2.4.3 Data Validation and Triangulation
 - 2.4.4 Analytical and Forecasting Approach

3 MARKET DYNAMICS AND TREND ANALYSIS

- 3.1 Market Definition and Structure
- 3.2 Key Market Drivers
- 3.3 Market Restraints and Challenges
- 3.4 Growth Opportunities and Investment Hotspots
- 3.5 Industry Threats and Risk Assessment
- 3.6 Technology and Innovation Landscape
- 3.7 Emerging and High-Growth Markets
- 3.8 Regulatory and Policy Environment
- 3.9 Impact of COVID-19 and Recovery Outlook

4 COMPETITIVE AND STRATEGIC ASSESSMENT

- 4.1 Porter's Five Forces Analysis
 - 4.1.1 Supplier Bargaining Power
 - 4.1.2 Buyer Bargaining Power
 - 4.1.3 Threat of Substitutes
 - 4.1.4 Threat of New Entrants

- 4.1.5 Competitive Rivalry
- 4.2 Market Share Analysis of Key Players
- 4.3 Product Benchmarking and Performance Comparison

5 GLOBAL ADVANCED NUCLEAR REACTOR MARKET, BY REACTOR TYPE

- 5.1 Small Modular Reactors
- 5.2 Microreactors
- 5.3 Generation III+ Reactors
- 5.4 Advanced Pressurized Water Reactors
- 5.5 High-Temperature Gas-Cooled Reactors
- 5.6 Molten Salt Reactors
- 5.7 Sodium-Cooled Fast Reactors
- 5.8 Lead-Cooled Fast Reactors
- 5.9 Gas-Cooled Fast Reactors
- 5.10 Traveling Wave Reactors
- 5.11 Other Advanced Reactor Designs

6 GLOBAL ADVANCED NUCLEAR REACTOR MARKET, BY NEUTRON SPECTRUM

- 6.1 Thermal-Neutron Reactors
- 6.2 Fast-Neutron Reactors
- 6.3 Epithermal-Neutron Reactors

7 GLOBAL ADVANCED NUCLEAR REACTOR MARKET, BY FUEL TYPE

- 7.1 Low-Enriched Uranium
- 7.2 High-Assay Low-Enriched Uranium
- 7.3 Uranium-Based Fuel
- 7.4 Thorium-Based Fuel
- 7.5 Mixed Oxide Fuel
- 7.6 TRISO Fuel
- 7.7 Metallic Fuel
- 7.8 Molten-Salt Fuel

8 GLOBAL ADVANCED NUCLEAR REACTOR MARKET, BY REACTOR CAPACITY

- 8.1 Up to 50 MW

8.2 50–300 MW

8.3 301–500 MW

8.4 501–1,000 MW

8.5 Above 1,000 MW

9 GLOBAL ADVANCED NUCLEAR REACTOR MARKET, BY DEPLOYMENT MODEL

9.1 Grid-Connected

9.2 Off-Grid

9.3 Remote

9.4 Distributed

9.5 Multi-Unit

9.6 Hybrid Energy System

10 GLOBAL ADVANCED NUCLEAR REACTOR MARKET, BY DEPLOYMENT STAGE

10.1 Commercially Operating

10.2 Under Construction

10.3 Demonstration Projects

10.4 Planned Projects

10.5 Proposed Projects

10.6 Research & Development

11 GLOBAL ADVANCED NUCLEAR REACTOR MARKET, BY COOLANT TECHNOLOGY

11.1 Light Water

11.2 Heavy Water

11.3 Helium

11.4 Carbon Dioxide

11.5 Sodium

11.6 Lead

11.7 Lead-Bismuth Eutectic

11.8 Molten Salt

12 GLOBAL ADVANCED NUCLEAR REACTOR MARKET, BY APPLICATION

- 12.1 Electricity Generation
- 12.2 Industrial Process Heat
- 12.3 Hydrogen Production
- 12.4 Desalination
- 12.5 District Heating
- 12.6 Cogeneration
- 12.7 Synthetic Fuel Production
- 12.8 Research and Testing
- 12.9 Medical Isotope Production
- 12.10 Marine Propulsion
- 12.11 Remote Power Supply

13 GLOBAL ADVANCED NUCLEAR REACTOR MARKET, BY END USER

- 13.1 Electric Utilities
- 13.2 Independent Power Producers (IPPs)
- 13.3 Industrial Companies
- 13.4 Oil & Gas Companies
- 13.5 Chemical & Petrochemical Companies
- 13.6 Mining Companies
- 13.7 Data Centers
- 13.8 Government & Defense Organizations
- 13.9 Research Institutions & Universities
- 13.1 Maritime Operators

14 GLOBAL ADVANCED NUCLEAR REACTOR MARKET, BY GEOGRAPHY

- 14.1 North America
 - 14.1.1 United States
 - 14.1.2 Canada
 - 14.1.3 Mexico
- 14.2 Europe
 - 14.2.1 United Kingdom
 - 14.2.2 Germany
 - 14.2.3 France
 - 14.2.4 Italy
 - 14.2.5 Spain
 - 14.2.6 Netherlands
 - 14.2.7 Belgium

- 14.2.8 Sweden
- 14.2.9 Switzerland
- 14.2.10 Poland
- 14.2.11 Rest of Europe
- 14.3 Asia Pacific
 - 14.3.1 China
 - 14.3.2 Japan
 - 14.3.3 India
 - 14.3.4 South Korea
 - 14.3.5 Australia
 - 14.3.6 Indonesia
 - 14.3.7 Thailand
 - 14.3.8 Malaysia
 - 14.3.9 Singapore
 - 14.3.10 Vietnam
 - 14.3.11 Rest of Asia Pacific
- 14.4 South America
 - 14.4.1 Brazil
 - 14.4.2 Argentina
 - 14.4.3 Colombia
 - 14.4.4 Chile
 - 14.4.5 Peru
 - 14.4.6 Rest of South America
- 14.5 Rest of the World (RoW)
 - 14.5.1 Middle East
 - 14.5.1.1 Saudi Arabia
 - 14.5.1.2 United Arab Emirates
 - 14.5.1.3 Qatar
 - 14.5.1.4 Israel
 - 14.5.1.5 Rest of Middle East
 - 14.5.2 Africa
 - 14.5.2.1 South Africa
 - 14.5.2.2 Egypt
 - 14.5.2.3 Morocco
 - 14.5.2.4 Rest of Africa

15 STRATEGIC MARKET INTELLIGENCE

15.1 Industry Value Network and Supply Chain Assessment

- 15.2 White-Space and Opportunity Mapping
- 15.3 Product Evolution and Market Life Cycle Analysis
- 15.4 Channel, Distributor, and Go-to-Market Assessment

16 INDUSTRY DEVELOPMENTS AND STRATEGIC INITIATIVES

- 16.1 Mergers and Acquisitions
- 16.2 Partnerships, Alliances, and Joint Ventures
- 16.3 New Product Launches and Certifications
- 16.4 Capacity Expansion and Investments
- 16.5 Other Strategic Initiatives

17 COMPANY PROFILES

- 17.1 TerraPower LLC
- 17.2 X-energy, Inc.
- 17.3 Kairos Power LLC
- 17.4 NuScale Power Corporation
- 17.5 GE Hitachi Nuclear Energy
- 17.6 Westinghouse Electric Company LLC
- 17.7 Holtec International
- 17.8 Rolls-Royce SMR Limited
- 17.9 Oklo Inc.
- 17.10 Terrestrial Energy Inc.
- 17.11 General Atomics
- 17.12 BWX Technologies, Inc.
- 17.13 ARC Clean Technology
- 17.14 Newcleo
- 17.15 Korea Hydro & Nuclear Power
- 17.16 China National Nuclear Corporation
- 17.17 Rosatom
- 17.18 Ultra Safe Nuclear Corporation

List of Tables

Table 1 Global Advanced Nuclear Reactor Market Outlook, By Region (2023-2034) (\$MN)

Table 2 Global Advanced Nuclear Reactor Market Outlook, By Reactor Type (2023-2034) (\$MN)

Table 3 Global Advanced Nuclear Reactor Market Outlook, By Small Modular Reactors (2023-2034) (\$MN)

Table 4 Global Advanced Nuclear Reactor Market Outlook, By Microreactors
(2023-2034) (\$MN)

Table 5 Global Advanced Nuclear Reactor Market Outlook, By Generation III+ Reactors
(2023-2034) (\$MN)

Table 6 Global Advanced Nuclear Reactor Market Outlook, By Advanced Pressurized
Water Reactors (2023-2034) (\$MN)

Table 7 Global Advanced Nuclear Reactor Market Outlook, By High-Temperature Gas-
Cooled Reactors (2023-2034) (\$MN)

Table 8 Global Advanced Nuclear Reactor Market Outlook, By Molten Salt Reactors
(2023-2034) (\$MN)

Table 9 Global Advanced Nuclear Reactor Market Outlook, By Sodium-Cooled Fast
Reactors (2023-2034) (\$MN)

Table 10 Global Advanced Nuclear Reactor Market Outlook, By Lead-Cooled Fast
Reactors (2023-2034) (\$MN)

Table 11 Global Advanced Nuclear Reactor Market Outlook, By Gas-Cooled Fast
Reactors (2023-2034) (\$MN)

Table 12 Global Advanced Nuclear Reactor Market Outlook, By Traveling Wave
Reactors (2023-2034) (\$MN)

Table 13 Global Advanced Nuclear Reactor Market Outlook, By Other Advanced
Reactor Designs (2023-2034) (\$MN)

Table 14 Global Advanced Nuclear Reactor Market Outlook, By Neutron Spectrum
(2023-2034) (\$MN)

Table 15 Global Advanced Nuclear Reactor Market Outlook, By Thermal-Neutron
Reactors (2023-2034) (\$MN)

Table 16 Global Advanced Nuclear Reactor Market Outlook, By Fast-Neutron Reactors
(2023-2034) (\$MN)

Table 17 Global Advanced Nuclear Reactor Market Outlook, By Epithermal-Neutron
Reactors (2023-2034) (\$MN)

Table 18 Global Advanced Nuclear Reactor Market Outlook, By Fuel Type (2023-2034)
(\$MN)

Table 19 Global Advanced Nuclear Reactor Market Outlook, By Low-Enriched Uranium
(2023-2034) (\$MN)

Table 20 Global Advanced Nuclear Reactor Market Outlook, By High-Assay Low-
Enriched Uranium (2023-2034) (\$MN)

Table 21 Global Advanced Nuclear Reactor Market Outlook, By Uranium-Based Fuel
(2023-2034) (\$MN)

Table 22 Global Advanced Nuclear Reactor Market Outlook, By Thorium-Based Fuel
(2023-2034) (\$MN)

Table 23 Global Advanced Nuclear Reactor Market Outlook, By Mixed Oxide Fuel

(2023-2034) (\$MN)

Table 24 Global Advanced Nuclear Reactor Market Outlook, By TRISO Fuel

(2023-2034) (\$MN)

Table 25 Global Advanced Nuclear Reactor Market Outlook, By Metallic Fuel

(2023-2034) (\$MN)

Table 26 Global Advanced Nuclear Reactor Market Outlook, By Molten-Salt Fuel

(2023-2034) (\$MN)

Table 27 Global Advanced Nuclear Reactor Market Outlook, By Reactor Capacity

(2023-2034) (\$MN)

Table 28 Global Advanced Nuclear Reactor Market Outlook, By Up to 50 MW

(2023-2034) (\$MN)

Table 29 Global Advanced Nuclear Reactor Market Outlook, By 50–300 MW

(2023-2034) (\$MN)

Table 30 Global Advanced Nuclear Reactor Market Outlook, By 301–500 MW

(2023-2034) (\$MN)

Table 31 Global Advanced Nuclear Reactor Market Outlook, By 501–1,000 MW

(2023-2034) (\$MN)

Table 32 Global Advanced Nuclear Reactor Market Outlook, By Above 1,000 MW

(2023-2034) (\$MN)

Table 33 Global Advanced Nuclear Reactor Market Outlook, By Deployment Model

(2023-2034) (\$MN)

Table 34 Global Advanced Nuclear Reactor Market Outlook, By Grid-Connected

(2023-2034) (\$MN)

Table 35 Global Advanced Nuclear Reactor Market Outlook, By Off-Grid (2023-2034)
(\$MN)

Table 36 Global Advanced Nuclear Reactor Market Outlook, By Remote (2023-2034)
(\$MN)

Table 37 Global Advanced Nuclear Reactor Market Outlook, By Distributed (2023-2034)
(\$MN)

Table 38 Global Advanced Nuclear Reactor Market Outlook, By Multi-Unit (2023-2034)
(\$MN)

Table 39 Global Advanced Nuclear Reactor Market Outlook, By Hybrid Energy System
(2023-2034) (\$MN)

Table 40 Global Advanced Nuclear Reactor Market Outlook, By Deployment Stage
(2023-2034) (\$MN)

Table 41 Global Advanced Nuclear Reactor Market Outlook, By Commercially
Operating (2023-2034) (\$MN)

Table 42 Global Advanced Nuclear Reactor Market Outlook, By Under Construction
(2023-2034) (\$MN)

Table 43 Global Advanced Nuclear Reactor Market Outlook, By Demonstration Projects (2023-2034) (\$MN)

Table 44 Global Advanced Nuclear Reactor Market Outlook, By Planned Projects (2023-2034) (\$MN)

Table 45 Global Advanced Nuclear Reactor Market Outlook, By Proposed Projects (2023-2034) (\$MN)

Table 46 Global Advanced Nuclear Reactor Market Outlook, By Research & Development (2023-2034) (\$MN)

Table 47 Global Advanced Nuclear Reactor Market Outlook, By Coolant Technology (2023-2034) (\$MN)

Table 48 Global Advanced Nuclear Reactor Market Outlook, By Light Water (2023-2034) (\$MN)

Table 49 Global Advanced Nuclear Reactor Market Outlook, By Heavy Water (2023-2034) (\$MN)

Table 50 Global Advanced Nuclear Reactor Market Outlook, By Helium (2023-2034) (\$MN)

Table 51 Global Advanced Nuclear Reactor Market Outlook, By Carbon Dioxide (2023-2034) (\$MN)

Table 52 Global Advanced Nuclear Reactor Market Outlook, By Sodium (2023-2034) (\$MN)

Table 53 Global Advanced Nuclear Reactor Market Outlook, By Lead (2023-2034) (\$MN)

Table 54 Global Advanced Nuclear Reactor Market Outlook, By Lead-Bismuth Eutectic (2023-2034) (\$MN)

Table 55 Global Advanced Nuclear Reactor Market Outlook, By Molten Salt (2023-2034) (\$MN)

Table 56 Global Advanced Nuclear Reactor Market Outlook, By Application (2023-2034) (\$MN)

Table 57 Global Advanced Nuclear Reactor Market Outlook, By Electricity Generation (2023-2034) (\$MN)

Table 58 Global Advanced Nuclear Reactor Market Outlook, By Industrial Process Heat (2023-2034) (\$MN)

Table 59 Global Advanced Nuclear Reactor Market Outlook, By Hydrogen Production (2023-2034) (\$MN)

Table 60 Global Advanced Nuclear Reactor Market Outlook, By Desalination (2023-2034) (\$MN)

Table 61 Global Advanced Nuclear Reactor Market Outlook, By District Heating (2023-2034) (\$MN)

Table 62 Global Advanced Nuclear Reactor Market Outlook, By Cogeneration

(2023-2034) (\$MN)

Table 63 Global Advanced Nuclear Reactor Market Outlook, By Synthetic Fuel Production (2023-2034) (\$MN)

Table 64 Global Advanced Nuclear Reactor Market Outlook, By Research and Testing (2023-2034) (\$MN)

Table 65 Global Advanced Nuclear Reactor Market Outlook, By Medical Isotope Production (2023-2034) (\$MN)

Table 66 Global Advanced Nuclear Reactor Market Outlook, By Marine Propulsion (2023-2034) (\$MN)

Table 67 Global Advanced Nuclear Reactor Market Outlook, By Remote Power Supply (2023-2034) (\$MN)

Table 68 Global Advanced Nuclear Reactor Market Outlook, By End User (2023-2034) (\$MN)

Table 69 Global Advanced Nuclear Reactor Market Outlook, By Electric Utilities (2023-2034) (\$MN)

Table 70 Global Advanced Nuclear Reactor Market Outlook, By Independent Power Producers (IPPs) (2023-2034) (\$MN)

Table 71 Global Advanced Nuclear Reactor Market Outlook, By Industrial Companies (2023-2034) (\$MN)

Table 72 Global Advanced Nuclear Reactor Market Outlook, By Oil & Gas Companies (2023-2034) (\$MN)

Table 73 Global Advanced Nuclear Reactor Market Outlook, By Chemical & Petrochemical Companies (2023-2034) (\$MN)

Table 74 Global Advanced Nuclear Reactor Market Outlook, By Mining Companies (2023-2034) (\$MN)

Table 75 Global Advanced Nuclear Reactor Market Outlook, By Data Centers (2023-2034) (\$MN)

Table 76 Global Advanced Nuclear Reactor Market Outlook, By Government & Defense Organizations (2023-2034) (\$MN)

Table 77 Global Advanced Nuclear Reactor Market Outlook, By Research Institutions & Universities (2023-2034) (\$MN)

Table 78 Global Advanced Nuclear Reactor Market Outlook, By Maritime Operators (2023-2034) (\$MN)

Note: Tables for North America, Europe, APAC, South America, and Rest of the World (RoW) Regions are also represented in the same manner as above.

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