

Small Modular Reactor Market Growth | Global Industry Survey, Analysis, Share, Company Profiles and Forecast by 2027

*Small Modular Reactor Market Size – USD
4.57 Billion in 2019, Market Growth -
CAGR of 11.9%, Market trends
–Deployment in brownfield sites.*

VANCOUVER, BC, CANADA, November 22, 2021 /EINPresswire.com/ -- The growing need for flexible and affordable power sources and investment by the government in R&D is driving the demand for the market.

The global Small Modular Reactor (SMR) Market is forecasted to be worth

USD 10.42 Billion by 2027, according to a new report by Emergen Research. The growing interest in a small modular reactor is fueled by the need to reduce the impact of capital cost and provide power separate from a large power grid. There is a growing demand for smaller and simpler units for the generation of energy from nuclear power, which is driving the demand for small module reactors.

The population explosion has led to massive demand in electricity, and the growing need for efficient usage of energy systems has led to the utilization of nuclear energy. Nuclear energy is a source of clean and reliable energy and provides a platform for the deployment of a small module reactor. SMRs are advantageous as there is no need for on-site manufacturing and thus reduces the overall cost and increases efficiency. They are useful in remote areas for the generation of power.

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Global Small modular reactors Market: Competitive Outlook

With a major focus on the growth trajectories of each segment of the market, the report inspects



the operating patterns of each market contender, for instance, partnerships & collaborations, mergers & acquisitions, and new product launches, in a detailed manner. Alongside describing the vast competitive landscape of the Small modular reactors market, the report estimates the CAGR for the market during the projected timeframe.

Key participants include Bechtel Corporation, Holtec International, General Electric Hitachi Nuclear Energy, Toshiba International Corporation, Mitsubishi Heavy Industries Ltd., General Atomics, Rolls Royce Plc, Nuclear Power Corporation of India Limited (NPCIL), China National Nuclear Corporation (CNNC), and Shanghai Nuclear Engineering Research and Design Institute Co., Ltd. (SNERDI), among others.

Key Highlights From The Report

The Bill Gates-backed nuclear innovation firm, TerraPower in partnership with GE Hitachi Nuclear Energy launched Natrium, a new small modular reactor system paired with a molten salt storage unit. The product can be used to power 345-megawatt SMR to around 500 megawatts up to five hours.

In the integral pressurized water reactor, the primary circuit components are placed inside the reactor pressure vessel, which eliminates the need for primary circuit pipework, which enhances the safety and reliability of the technology.

A multi-module plant or power station is composed of multiple nuclear power modules where each module is operated safely independent of each other. The modules are located in a common building structure and can be physically impacted by any event happening at another module due to close proximity and lack of physical barriers.

Small module reactors are extensively used to power end users who require a significant amount of energy, such as large water treatment or purification plants and mines. Remote areas find it difficult to find an economical, efficient, and reliable energy source. SMR provides a solution to these isolated areas. They also have a load-following design, so that they can conserve energy when demand is low.

The findings of the report explain various aspects of the market, such as market status, developmental prospects, key regional segments, renowned market players, product offerings, end-use industries.

North America held a significant share of 30.8% in 2019. The bulk of the demand is from the United States. The country is taking a keen interest in developing the nuclear industry, and major focus has been on the development of SMR to replace coal-fired power plants. The implementation of strict regulations to safeguard against air pollution is driving the demand for SMR in the country.

Key regions covered in the report:

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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The latest research report specializes in the in-depth analysis of the macroeconomic and microeconomic factors affecting the global Small modular reactors market development. The report also concentrates on the regulatory framework that is shaping the future of the global market. New and existing pricing structures, emerging application areas, and upcoming investment opportunities have also been detailed in the report. The report encapsulates the significant effects of the coronavirus pandemic on the Small modular reactors industry and its key segments. The study, therefore, inspects the grave impact of the pandemic on this industry vertical, its leading players, distribution channels, supply chains, and the overall economic landscape.

For the purpose of this report, Emergen Research has segmented into the global [Small Modular Reactor Market](#) on the basis of type, deployment, application, and region:

Type Outlook (Revenue, USD Billion; 2017-2027)

Pressurized water reactor (PWR)

Pressurized heavy water reactor (PHWR)

High-temperature reactor (HTR)

Fast neutron reactor (FNR)

Other (MST, Integral PWR)

Deployment Outlook (Revenue, USD Billion; 2017-2027)

Single Module Plant

Multi-Module Plant

Application Outlook (Revenue, USD Billion; 2017-2027)

Power Generation

Desalination

Process Heat

Other Industrial Uses

The report has been specially curated to offer a deep understanding of the competitive terrain of the global market, highlighting the leading market rivals, their market positions, product portfolios, gross revenue shares, profit margins, pricing analysis, sales network & distribution channels, and financial standing.

The report aims to answer the most common queries related to the global Small modular reactors market:

What is the scope of innovation in the current market landscape?

What are the current trends dictating global market growth?

What is the projected value of the market in 2027?

Which regional market is expected to witness the highest CAGR during the forecast period?

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