

Small Modular Reactor Market Worth \$ 10.42 Billion by 2027 – Exclusive Report by Emergen Research

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, December 15, 2021 /EINPresswire.com/ -- The global Small Modular Reactor market report analyzes the current trends of the market, along with the barriers expected to rise during the forecast estimation for 2020-2027. The report offers the growth spectrum of the key companies and utilizes the key statistical tools for the evaluation of the various elements of the industry to offer an accurate growth forecast.



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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Competitors Are Involved in Small Modular Reactor Market:

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.

The global Small Modular Reactor market conducts a precise examination of the functioning mechanisms of the leading industry participants in the global market. It has been observed that these industry players deploy a wide array of business growth strategies, which enable them to account for significant shares of the global market. This section of the report lays profound emphasis on the fundamental strategic initiatives, such as new business deals, collaborations, joint ventures, mergers & acquisitions, and technological upgradation, taken by these companies in a bid to reach a valuable market position.

Key Highlights From The Report

In August 2020, 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.

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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

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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.

The formulation of this report has been done through thorough primary and secondary research to offer a better understanding of the market size, market share, scope, challenges, trends, and growth prospects among the industry. The report mainly focuses on the key Small Modular Reactor market regions where the market is spread, including North America, Latin America,

Europe, Asia Pacific, and Middle East & Africa. The report further focuses on the key segments of the market, such as product types, application spectrum, technology, end-user industries, among others.

The report aims to answer the most common queries related to the global Small Modular Reactor 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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