

Nuclear Energy Market Explore Top Factors that Will Boost the Global Market by 2029

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PORTLAND, OREGON, UNITED STATES, March 4, 2022 /EINPresswire.com/ -- Surge in population and improvement in lifestyle have boosted the demand for energy. Moreover, the demand for energy is driven by increase in industrialization and rise in urbanization in emerging economies.

In addition, increase in demand has encouraged companies and governments of various countries to invest in the [nuclear energy market](#). Furthermore, the depletion of fossil fuels and alarming rise in pollution have become major environmental concerns, and thus the usage of nuclear energy has increased, globally. The usage of nuclear energy is more economical on a large scale than using conventional fuel. For instance, a pellet of nuclear fuel weighing approximately 6 grams can produce the amount of energy that will be produced by a ton of coal or by over 120 gallon of oil.

However, severe mishaps such as the Chernobyl and Fukushima raised concerns about the safety standards of the industry, which restrain the growth of the global market. On the contrary, companies are focusing on advanced technologies such as protective gears and sensors for the safety measures at plants and safe disposal of radioactive wastes, which are anticipated to offer potential opportunities for the expansion of the global market.

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North America is the largest producer of nuclear energy with U.S. leading the nuclear energy market with 30% market share. The Asia-Pacific region is expected to witness a steady growth with nations such as India and China investing on their research for better output.

Top companies covered in nuclear energy market report are Panasonic Corporation, Honeywell



International Inc., Texas Instruments Incorporated, Emerson Electric Company, ABB Ltd., NXP Semiconductors, Microchip Technology Incorporated, ABB Limited, On Semiconductor, and Maxim Integrated.

Key benefits of the report

This study presents the analytical depiction of the global nuclear energy industry along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the global nuclear energy market share.

The current market is quantitatively analyzed from 2022 to 2029 to highlight the global nuclear energy market growth scenario.

Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.

The report provides a detailed market analysis depending on competitive intensity and how the competition will take shape in coming years.

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COVID-19 scenario analysis

The outbreak of COVID-19 pandemic has impacted the global nuclear energy market to a notable extent.

Owing to implementation of stringent government regulations for maintaining social distancing, all commercial places are being shut down, which has led to sharp decrease in the demand for energy.

As a result of the lockdown across many countries, industries are affected due to lack of workers, which has led to decline in the production capacity to a significant extent.

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