

# Nuclear Decommissioning Services Market Growing at 6.3% CAGR to be Worth \$9.43 billion by 2027

*The Nuclear Decommissioning Services Market report by "The Insight Partners" entails detailed information regarding the dynamics market over the period*

NEW YORK, UNITED STATES, October 31, 2022 /EINPresswire.com/ -- According to our latest market study on "[Nuclear Decommissioning Services Market](#) Forecast to 2027 - COVID-19 Impact and Global Analysis by Reactor Type (Pressurized Water Reactor, Boiling Water Reactor, Gas Cooled Reactor); Strategy (Immediate Dismantling, Deferred Dismantling, Entombment); Application (Commercial Power Reactor, Research Power Reactor, Prototype); Capacity (Below 100 MW, 100 - 1,000 MW, Above 1,000 MW)"

The nuclear decommissioning services market was valued at US\$ 5.82 billion in 2019 and is projected to reach US\$ 9.43 billion by 2027; it is expected to grow at a CAGR of 6.3% from 2020 to 2027.

The global nuclear power generation sector is experiencing a rise in the numbers of aging infrastructure. At present, several nuclear power facilities are nearing the respective end of the operational lifecycle after generating power for more than three decades. The increase in the number of nuclear power plants that are reaching the phase out period is leading the governments and respective operators to decommission the facilities. This is generating significant demand for decommissioning services, thereby catalyzing the growth of the nuclear decommissioning services market.

During 2018 and 2019, large number of nuclear plants retired in the US, Europe, and APAC. For instance, Oyster Creek Nuclear Generating Station (US), Philippsburg nuclear power plant (Germany), Fessenheim nuclear power plant (France), and Chinshan Nuclear Power Plant (Taiwan), are among some of the nuclear power plants that were shut down in 2018 and 2019 and are awaiting decommissioning activities. Several governing authorities that are operating in respective regions, such as Nuclear Regulatory Commission (NRC) and International Atomic Energy Agency (IAEA) are emphasizing decommissioning in order to reduce the risk of emission of radioactive material from the nuclear reactor sites. Since decommissioning is the only choice for the governments and operators, the demand for the decommissioning services is always high. Pertaining to this, the nuclear decommissioning services market players are experiencing higher demand for their services, which is boosting the nuclear decommissioning services

market.

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Companies Profiled in this report includes: AECOM, Ansaldo Energia S.p.A., Babcock International Group PLC, Bechtel Corporation, EnergySolutions, GE Hitachi Nuclear Energy (GEH), Onet SA, Orano, Studsvik AB, Westinghouse Electric Company LLC, Fluor Corporation, NUVIA Group, Northstar Group Services, Inc., Atkins (SNC-Lavalin), PreussenElektra GmbH, NUKEM Technologies, GNS Gesellschaft für Nuklear-Service mbH, Manafort Brothers Inc., Sogin S.p.A., Korea Hydro & Nuclear Power Co. Ltd.

## Impact of COVID-19 Pandemic on Nuclear Decommissioning Services Market

The COVID-19 outbreak across the globe has weakened various activities across industries. The energy and power generation industry is one of the majorly affected sectors by the outbreak of COVID-19, due to limited manpower and disruption in supply chain of components and services. During this outbreak, several nuclear decommissioning services market players have operated with restricted manpower in various countries; whereas, in several countries, the activity of nuclear decommissioning is put on hold owing to imposition of lockdown measures by respective governments. For instance, the US has shut down its Oyster Creek Nuclear Generating Station in 2018, and San Onofre Nuclear Generating Station in 2016. The decommissioning services are underway at both sites. However, the tremendous outbreak of the COVID-19 has led the government to lockdown the entire country, which is weakening the supply chain. This has had negative impact on the decommissioning activities which is reflecting slowdown in revenue generation in the US nuclear decommissioning services market.

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## Market Insights

European region continues to drive the overall market growth

The European region has the highest number of nuclear power plants across the globe. Countries such as Germany, France, the UK, and Russia are among the leading countries with a higher number of nuclear power plants. The governments of these countries are increasingly phasing out the nuclear power facilities in recent years owing to the end of the operating license of the facilities. The rising focus toward phasing out nuclear facilities is demanding decommissioning service, which is triggering the growth of the nuclear decommissioning services market. Major European countries have announced their plans to shut down and decommission the complete set up of nuclear power facilities by 2030. Some of the plants to enter the decommissioning phase over the next two years are Fessenheim nuclear power plant (France – 2020), Gundremmingen nuclear plant (Germany – 2021), Brokdorf nuclear power plant

(Germany – 2021), Emsland nuclear power plant (Germany – 2022), and among others.

## Reactor Type- Market Insights

Based on reactor type, the global nuclear decommissioning services market is segmented into pressurized water reactor, boiling water reactor, and gas cooled reactor. There are several nuclear reactors operating across the world over the years, and several countries in the current scenario are also constructing newer plants. On the contrary, the number of nuclear reactors being shut down or entering into the decommissioning phase is also increasing. The rising number of reactors being phased-out is attracting a significant number of the nuclear decommissioning services market players, which is in turn supporting the growth of the market.

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