

Nuclear Power Plant and Equipment Market Strategic Plan for Positive Growth 2030

Nuclear Power Plant and Equipment Market Size Expected to Reach \$58.4 Billion by 2030

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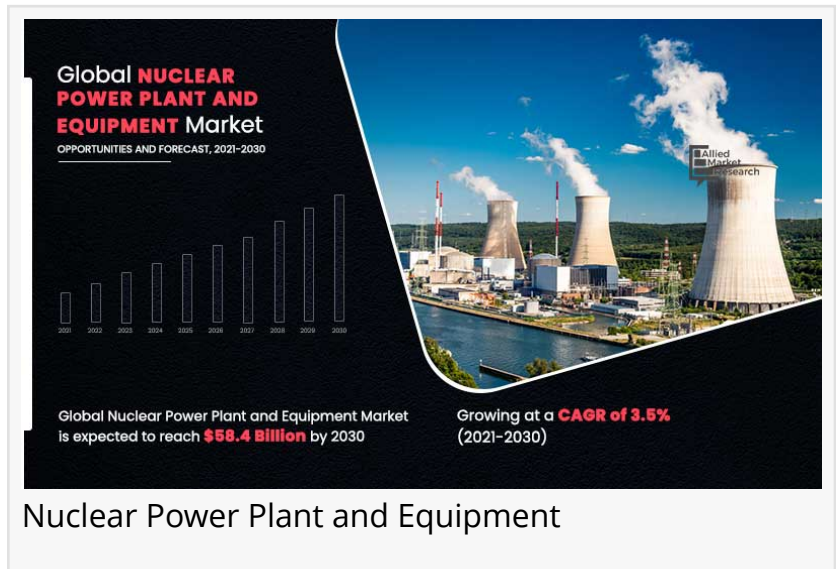
/EINPresswire.com/ -- The rise in demand for low-cost energy, reliable, zero carbon emissions, and high energy density energy across the world led to an increase in the demand for nuclear energy. In addition, the increase in demand for electricity caused in part by the increase in

population, and by economic development also led to an increase in the demand for nuclear power plants and equipment. The global [nuclear power plant and equipment market](#) size was valued at \$41.1 billion in 2020 and is projected to reach \$58.4 billion by 2030, with the global nuclear power plant and equipment market forecast expected at a CAGR of 3.5% from 2021 to 2030.

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Industrialization and tech advancements boost energy demand, driving clean electricity generation globally. Investments in nuclear power propel opportunities in the market.”

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Nuclear power plants differ from fossil power plants mainly in the source of heat for converting water into steam, which is subsequently used to run the turbine and produce electricity. In addition, the source of heat is nuclear fission (or fusion, in future fusion reactors), while in the latter, it is the combustion of fossil fuels such as

coal, oil, or gas. Therefore, the structural materials chosen for nuclear reactors should also meet the requirements of fossil power plants in terms of good creep resistance, oxidation resistance, low-cycle fatigue strength, and thermal conductivity. Moreover, the elements present in the structural materials should also have a low neutron absorption cross-section, that is the

probability of neutrons produced in the reactor being absorbed by these elements should be low. Furthermore, the properties of these materials should not degrade under the high levels of radiation that exist in nuclear reactors. Such degradation is generally referred to as radiation damage and includes irradiation embrittlement, irradiation creep, and swelling, helium embrittlement. In addition, nuclear power provides almost 15 % of the world's electricity and according to the U.S. Energy Information and Administration, as of December 31, 2020, 94 nuclear reactors were operating at 56 nuclear power plants in 28 states. 32 of the plants have 2 reactors, and 3 plants have three reactors. Nuclear power plants have supplied about 20% of total annual U.S. electricity since 1990.

The growth in demand for low-carbon-emission energy and long-life power plants led to an increase in demand for nuclear power plants, and the fast expansion of nuclear power plants created several opportunities for nuclear power plant equipment.

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The Nuclear Power Plant and Equipment industry's key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

Some of the key players in the market are: <https://www.alliedmarketresearch.com/press-release/nuclear-power-plant-and-equipment-market.html>

BWX Technologies, INC
Dongfang Electric Co., Ltd.
Doosan Corporation
General Electric
Korea Electric Power Corporation
Larsen & Toubro Limited
Mitsubishi Heavy Industries, LTD.
Alstom SA
the State Atomic Energy Corporation (ROSATOM)
Toshiba International Corporation.

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The nuclear power plant and equipment market is segmented based on reactor type, equipment type, and region. Based on reactor type, the market is categorized into pressurized water reactor

(PWR), pressurized heavy water reactor (PHWR), boiling water reactor (BWR), light water graphite reactor (LWGR), gas-cooled reactor (GCR), and others. Based on equipment type, it is segmented into island equipment and auxiliary equipment. Based on region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The global nuclear power plant and equipment market is analyzed and estimated by the impacts of the drivers, restraints, and opportunities. The period studied in this report is 2021-2030. The report includes a study of the market concerning the growth prospects and restraints based on the regional analysis. The study includes Porter's Five Forces analysis of the industry to determine the impact of suppliers, competitors, new entrants, substitutes, and buyers on the market growth.

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Key findings of the report:

- Based on reactor type, the pressurized water reactor (PWR) segment emerged as the global leader in 2020 and is anticipated to be the largest market during the forecast period.
- Based on equipment type, the auxiliary equipment segment emerged as the global leader in 2020 and is anticipated to be the largest market during the forecast period.
- Based on region, the Asia-Pacific registered the highest market share and is projected to maintain the same during the forecast period

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1. Pipeline Equipment Market Is Expected to Reach 18.7 Billion by 2031 - <https://www.globenewswire.com/news-release/2023/03/03/2620311/0/en/Pipeline-Equipment-Market-Is-Expected-to-Reach-18-7-Billion-by-2031-Allied-Market-Research.html>

2. Oilfield Auxiliary Rental Equipment Market Is Expected to Reach 42.9 Billion by 2030 - <https://www.globenewswire.com/news-release/2022/06/16/2464112/0/en/Oilfield-Auxiliary-Rental-Equipment-Market-Is-Expected-to-Reach-42-9-Billion-by-2030-AMR.html>

Key findings:

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