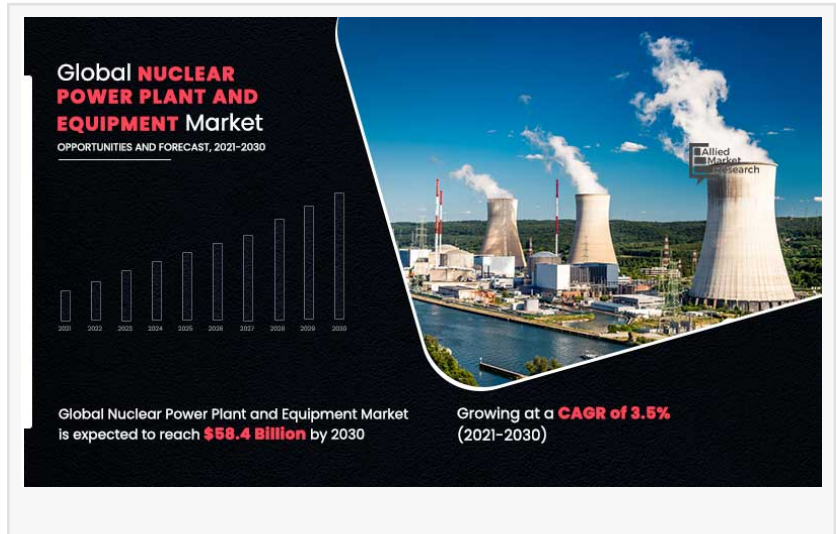


Nuclear Power Plant and Equipment Market Estimation Worth \$58.4 Billion by 2030

Global Nuclear Power Plant and Equipment Market projected to grow at a CAGR of 3.5% from 2021 to 2030

WILMINGTON, DE, UNITED STATES,
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EINPresswire.com/ --

According to a new report published by Allied Market Research, 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 global nuclear power plant and equipment market forecast expected at a CAGR of 3.5% from 2021 to 2030.



Nuclear power plants are differed 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. The source of heat is nuclear fission (or fusion, in future fusion reactors), while in the latter, it is the combustion of the fossil fuels such as coal, oil, or gas.

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Rapid industrialization and technological advancements especially as electricity as energy source; led to rise in energy demand and generation of clean electricity across the globe.”

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Asia-Pacific registered the highest market share and is

projected to maintain the same during the forecast period. Power shortages and chronic smog in countries such as India and China, are attributed to the growth of clean energy such as nuclear energy.

The key players operating and profiled in the [global nuclear power plant and equipment industry](#) report include BWX Technologies, INC, Dongfang Electric Co., Ltd., Doosan Corporation, General

Electric, Korea Electric Power Corporation, Larsen & Toubro Limited, Mitsubishi Heavy Industries, LTD., Shanghai ALSTOM SA, The State Atomic Energy Corporation (ROSATOM), Toshiba International Corporation.

Rise in demand for low-cost energy, reliable, zero carbon emissions, and high energy density energy across the world led to increase in the demand for nuclear energy.

The increase in demand for electricity caused in part by the increase in population, and by economic development also led to increase the demand of nuclear power plant and equipment

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.

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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.

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.

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 a number of [opportunities for nuclear power plant equipment](#).

On the basis of 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.

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The pressurized water reactor (PWR) segment emerged as the global leader in 2020 and is anticipated to be the largest markets during the forecast period.

On the basis of equipment type, it is segmented into island equipment and auxiliary equipment.

The auxiliary equipment segment emerged as the global leader in 2020 and is anticipated to be the largest markets during the forecast period.

Impact Of Covid-19 On The Global Nuclear Power Plant And Equipment Market

The electric industry accounted for significant share in terms of consumption during global lockdown. Electricity consumption has grown due to large decreases in services and industry, which have only been partially compensated by rise in household use, which has raised demand for nuclear power plants and equipment.

COVID-19 has impacted various industries due to shut down of different industrial operations and disrupted supply chain. Maximum companies halted their operation due to less workforce. However, there is a gradual decline in the equipment segment of the nuclear power plant and equipment market due to the impact of COVID-19.

Demand for nuclear power is directly proportional to the demand for nuclear fuel which was highly impacted due to COVID-19, but not nearly to the same extent as oil due to the nature of underlying demand for electricity versus oil. The Energy Information Administration estimates that the demand for electricity in the U.S. was declined by 3% in 2020. In France, where nearly 75% of electrical generation comes from nuclear energy, electricity demand is projected to decline by 15-20% in 2020. As a result, France's EDF has already downgraded its nuclear power generation outlook for both 2020 and 2021 by 8-12% less than its pre-pandemic forecasts.

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Reactor construction schedules have also been impacted due to COVID-19 issues. China, which accounts for much of the world's new reactor build, some new reactor projects have been halted temporarily. Reactor construction in the U.S., France, the United Arab Emirates, Bangladesh, and the UK have also been negatively impacted. These delays are a function of the reduction of staff at the construction sites and disruptions in the supply chain.

Trending Reports in Energy and Power Industry:

Nuclear Waste Management Market

<https://www.prnewswire.com/news-releases/nuclear-waste-management-market-to-reach-5-7-billion-globally-by-2032-at-1-9-cagr-allied-market-research-301892802.html>

Nuclear Power Plant and Equipment Market

<https://www.alliedmarketresearch.com/nuclear-power-plant-and-equipment-market>

Nuclear Electric Power Generation Market

<https://www.alliedmarketresearch.com/nuclear-electric-power-generation-market-A09292>

Nuclear Spent Fuel Market

<https://www.alliedmarketresearch.com/nuclear-spent-fuel-market-A14854>

Nuclear Energy Market

<https://www.alliedmarketresearch.com/nuclear-energy-market-A07261>

Nuclear Turbine Generators Market

<https://www.alliedmarketresearch.com/nuclear-turbine-generators-market-A14860>

Nuclear Battery Market

<https://www.alliedmarketresearch.com/nuclear-battery-market>

Nuclear Waste Recycling Market

<https://www.alliedmarketresearch.com/nuclear-waste-recycling-market-A07606>

Nuclear Fuels Market

<https://www.alliedmarketresearch.com/nuclear-fuels-market-A08330>

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies

and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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