

Nuclear Power Plant Equipment Market Size to Surpass USD 38.82 Billion by 2028

Nuclear Power Plant Equipment Market Size, Share & COVID-19 Impact, By Equipment (Island & Auxiliary), Reactor Type (PWR, BWR, PHWR, Others), Region, 2021-2028

PUNE, MAHARASHTRA, INDIA, March 20, 2025 /EINPresswire.com/ -- The global [nuclear power plant equipment market](#) size was USD 31.72 billion in 2020 and is projected to grow from USD 32.44 billion in 2021 to USD 38.82 billion in 2028, growing at a CAGR of 2.6% in the 2021-2028 period.

Nuclear power plant equipment is essential in maintaining the safe and efficient operation of nuclear reactors.

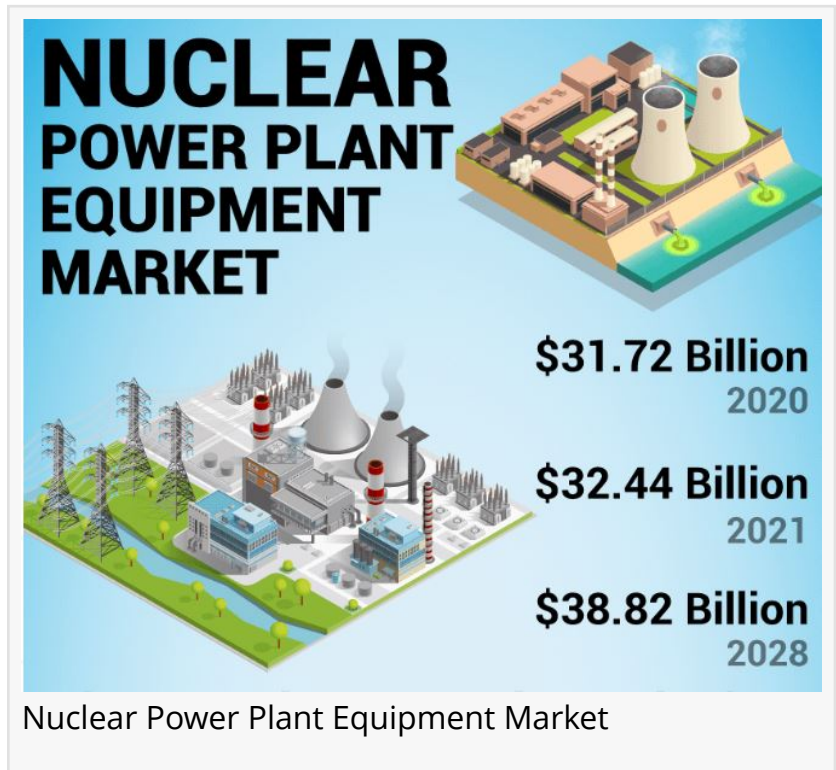
As global demand for clean and reliable energy increases, investments in nuclear power plants are on the rise. The market for nuclear power plant equipment is expected to witness steady growth due to advancements in reactor technologies, increasing adoption of nuclear energy, and the need for equipment upgrades and replacements in existing plants.



Technological Advancement in Nuclear Power Reactors to Enhance the Market Growth”

Fortune Business Insights

The COVID-19 pandemic had a mixed impact on the nuclear power plant equipment market. While supply chain disruptions affected manufacturing and project timelines, the demand for reliable energy sources led to increased interest in nuclear energy, which will drive long-term market growth.



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Impact of Technological Innovations

Advancements in nuclear reactor designs, such as Small Modular Reactors (SMRs) and Generation IV reactors, are expected to transform the nuclear power sector. These innovations require specialized equipment with enhanced safety features, efficiency, and adaptability. The adoption of artificial intelligence (AI) and automation in nuclear plant operations is also set to improve plant safety and equipment monitoring, further driving market expansion.

Segmentation:

By Equipment Type

Island Equipment

Auxiliary Equipment

By Reactor Type

Pressurized Water Reactors (PWR)

Boiling Water Reactors (BWR)

Pressurized Heavy Water Reactors (PHWR)

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Report Coverage:

This report provides a comprehensive analysis of the nuclear power plant equipment market, covering key segments such as reactor types, equipment types, and end-users. It also highlights major industry trends, competitive landscape, market drivers, and challenges to help stakeholders make informed business decisions.

Market Drivers and Restraints:

Growing Demand for Clean Energy to Drive Market Growth

With increasing global efforts to reduce carbon emissions, nuclear energy is being recognized as a reliable and clean energy source. This trend is expected to drive the demand for nuclear power plant equipment over the forecast period.

However, high initial costs and regulatory challenges associated with nuclear power plant construction and operation may restrain market growth. Ensuring strict safety compliance and managing radioactive waste disposal remain critical challenges for industry players.

Regional Insights:

North America to Lead Market Due to Strong Nuclear Infrastructure

North America is expected to dominate the global nuclear power plant equipment market due to the presence of established nuclear infrastructure, strong government support for nuclear energy, and investments in advanced nuclear reactor technologies. The United States, in particular, is leading the way with significant investments in next-generation nuclear power solutions.

Asia Pacific is projected to witness the highest CAGR during the forecast period due to rapid industrialization, rising electricity demand, and increasing government initiatives supporting nuclear energy expansion in countries such as China and India.

Competitive Landscape:

Key Players Focus on Technological Innovation and Strategic Partnerships

Major players in the nuclear power plant equipment market are focusing on technological advancements, strategic partnerships, and mergers & acquisitions to enhance their product portfolios and expand their global presence.

Notable Industry Development:

October 2021: Jacobs secured an extension to its Project Management Resources (PMR) agreement with one of the U.K.'s leading nuclear power plants, EDF Nuclear Generation. The contract involves supporting seven advanced gas-cooled reactors (AGR) stations, a long-term operation program for the Sizewell B pressurized water reactor, and the transition from generation to defueling. The firm estimates the extension at around USD 44 million for the period from April 2022 to March 2024.

August 2021: Japan-based Hitachi-GE Nuclear Energy is a 300 MWe boiling water reactor (BWR) type of SMR, named 'BWRX-300,' in partnership with GE Hitachi Nuclear Energy based in the U.S. The contract will help the government to create new market research and achieve the goal of reducing greenhouse gas emissions to net-zero by 2050.

LIST OF KEY COMPANIES PROFILED IN THE REPORT:

- General Electric (U.S.)
- Alstom (France)
- Shanghai Electric (China)
- Toshiba Corporation (Japan)
- Korea Electric Power Corporation (South Korea)
- Larsen & Toubro Limited (India)
- Mitsubishi Heavy Industries, LTD. (Japan)
- Doosan Corporation (South Korea)
- Dongfang Electric Corp., Ltd. (China)
- The State Atomic Energy Corporation (India)

- BWX Technologies, Inc. (U.S.)
- AREVA (France)

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