

# Global Nuclear Reactor Market To Reach \$37.02 Billion By 2029 With A Growth Rate Of 5.7%

*The Business Research Company's Nuclear Reactor Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034*

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Nuclear Reactor Global Market Report 2025

The [nuclear reactor market](#) has experienced robust growth over the last few years. The global market is projected to rise from \$27.98 billion in 2024 to \$29.65 billion in 2025, showing a

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Compound Annual Growth Rate CAGR of 6.0%. This growth during the historical period can be primarily attributed to government investment in nuclear energy infrastructure, rising global energy demand, growing industrialization in emerging economies, the shift from coal to low-emission sources, and the significant role nuclear energy plays in base-load power generation.

What Is The Projected Future Growth Of The Nuclear Reactor Market Size?

Prospects for the nuclear reactor market remain optimistic

as the focus on a cleaner energy transition intensifies. The market is set to surge to \$37.02 billion by 2029 at a CAGR of 5.7%. This growth during the forecast period can be attributed to the increasing focus on clean energy transition, development of small modular reactors SMRs, rising demand for stable and scalable electricity, government policies promoting energy security, and the decommissioning of aging coal plants.

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## What Is Driving The Growth Of The Nuclear Reactor Market Going Forward?

One of the key growth drivers of the nuclear reactor market is the increasing importance of energy transition initiatives. They are the strategic adoption of technologies aimed at shifting from fossil fuel-based energy systems to sustainable, low-carbon alternatives. Nuclear energy plays a critical role in these initiatives by offering reliable, low-carbon electricity that supports cleaner energy systems while reducing fossil fuel dependency. This has led to the development of initiatives such as the one by the UK-based World Nuclear Association, which reported in August 2024 that global nuclear electricity generation rose to 2,602 terawatt-hours TWh in 2023, up from 2,544 TWh in 2022, a growth of approximately 2.3%.

## Who's Leading In The Nuclear Reactor Market?

The key industry players operating in this nuclear reactor market include names like GE Vernova Group, Rosatom Renewable Energy JSC, Toshiba Corporation, Larsen & Toubro Limited, Rolls-Royce Holdings Plc, Shanghai Electric, Dongfang Electric Corp. Ltd., KHNP CO. LTD., Framatome, Mitsubishi Heavy Industries MHI, BWX Technologies Inc., Babcock & Wilcox Enterprises Inc., TerraPower LLC., Holtec International, X Energy LLC., Terrestrial Energy, Doosan Heavy Industries & Construction, NuScale Power LLC., Oklo Inc., and AREVA NP.

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## What's New In The Nuclear Reactor Market?

Key players are focusing on developing small modular reactors SMRs to enhance scalability, flexibility, and cost efficiency. SMRs are a new generation of compact nuclear reactors designed to provide enhanced safety features, lower upfront capital costs, and easier deployment compared to traditional large reactors. One notable advancement is the launch of the MK60, a SMR that generates up to 60 megawatts of electricity and an additional 60 megawatts of cooling capacity for modern data centers.

## How Is The Global [Nuclear Reactor Market Segmented](#)?

The nuclear reactor market is segmented based on product type, equipment, application, and end-user. Product types include Pressurized Water Reactor PWR, Advanced Gas-Cooled Reactor, Boiling Water Reactor BWR, Pressurized Heavy Water Reactor PHWR, Fast Neutron Reactor FBR, Micro Modular Reactor, and other product types. Further segmentations are also available based on specific reactor types. The equipment is split into Island Equipment and Auxiliary Equipment. Applications of nuclear reactors span across Electricity Generation, Desalination, Medical Isotope Production, and Research and Development. Finally, end users include Utility Companies, Government and Defense Organizations, Research Institutes and Universities, and Industrial Companies.

## Can You Give Regional Insights Into The Nuclear Reactor Market?

Asia-Pacific was the largest region in the nuclear reactor market in 2024, mainly due to the

extensive government investments in nuclear energy infrastructure and burgeoning energy demand in emerging economies. Europe is expected to be the fastest growing in the forecast period. Other regions covered in the study include Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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