Nuclear Materials Global Market Report 2025 | Business Growth, Development Factors, Current and Future Trends till 2029

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

The Business Research Company

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How Much Is The Nuclear Materials Market Worth?
In the past few years, there's been significant growth in the size of the nuclear materials market. Expectations are that it will escalate from $56.95 billion in 2024 to $60.58 billion in 2025, indicating a compound annual growth rate (CAGR) of 6.4%. The expansion in the previous years is linked to a rise in government backing and policy incentives, an escalating requirement for dependable baseload power, growing needs for medical isotopes, a mounting interest in nuclear propulsion systems, as well as increasing initiatives towards nuclear waste reprocessing and recycling.

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In the coming years, the nuclear materials market is predicted to experience significant growth, reaching a valuation of $76.86 billion by 2029 with a compound annual growth rate (CAGR) of 6.1%. This anticipated growth during the forecast period is attributed to numerous factors such as the escalating demand for clean energy, increases in investments toward nuclear power infrastructure, heightened emphasis on energy security, the widespread acceptance of small modular reactors, and the enhancement of nuclear power capacity in developing economies. The forecast period is expected to witness several key trends, including progressive advancements in nuclear reactor technology, the adoption of AI and digital twins in nuclear facilities, the creation of accident-tolerant fuels, improved fuel

fabrication technologies, and advancements in enrichment technologies.

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What Are The Factors Driving The Nuclear Materials Market?
The escalation in the funding of space exploration is projected to stimulate the growth of the nuclear materials market in the future. Space exploration funding refers to the resources allocated by governmental and private sectors to create innovative technologies and programs with the aim of exploring and exploiting space. These growing funds for space exploration contribute to the uncovering of invaluable resources and the chance for sustainable economic growth. This financing aids in the identification and mining of nuclear materials from otherworldly sources, meeting long-term energy and propulsion demands. For example, in April 2024, the World Economic Forum, a non-government organization based in Switzerland, predicts that by 2035, due to the advancement of space-enabled technologies, the economy in space is anticipated to hit $1.8 trillion. Additionally, in July 2024, according to the Space Foundation, a non-profit organization situated in the US, the worldwide space economy in 2023 expanded by 7.4% to $570 billion, with commercial revenues hitting $445 billion, making up 78% of the overall total. Hence, the continuous escalation in the investments in space exploration is spurring the growth of the nuclear materials market.

Who Are The Major Players In The Nuclear Materials Market?
Major players in the Nuclear Materials Global Market Report 2025 include:
• GE Vernova LLC
• Mitsubishi Heavy Industries Ltd.
• Boss Energy Ltd
• Peninsula Energy Ltd
• Energy Fuels Inc.
• Orano SA
• Westinghouse Electric Company
• BWX Technologies Inc.
• National Atomic Company Kazatomprom
• Cameco Corporation

What Are The Key Trends And Market Opportunities In The Nuclear Materials Sector?
Prominent businesses in the nuclear materials market are concentrating on introducing unique solutions, such as radioactive isotopes, to improve medical procedures, energy productivity, and industrial uses. A radioactive isotope is a version of a chemical element with an unstable nucleus, which radiates energy as it decays into a stable form. For example, in January 2024, Isotope Technologies Munich SE, a biotech company based in Germany, was granted permission by the Bavarian Environment Agency (LfU) to manufacture the medical radioisotope lutetium-177 (Lu-177) at its Neufahrn-based NOVA facility. This approval allowed ITM to commence radioactive operations onsite for system qualification and validation.

Which Segment Accounted For The Largest Nuclear Materials Market Share?
The nuclear materials market covered in this report is segmented –
1) By Material Type: Special Nuclear Material, Source Material, Product Material, Radium
2) By Application: Power Generation, Medical Isotope Production, Naval Propulsion
3) By End-User: Medicine, Agriculture, Energy And Power, Consumer Product, Veterinary, Marines, Aerospace, Defense, Industry, Other End Users

Subsegments:
1) By Special Nuclear Material: Uranium-235, Uranium-233, Plutonium-239
2) By Source Material: Natural Uranium, Depleted Uranium, Thorium
3) By Product Material: Nuclear Fuel, Nuclear Waste, Radioisotopes
4) By Radium: Radium-226, Radium-228

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https://www.thebusinessresearchcompany.com/report/nuclear-materials-global-market-report

What Are The Regional Trends In The Nuclear Materials Market?
North America led the global nuclear materials market in 2024. However, Asia-Pacific is anticipated to experience the most significant growth in the coming year. The report encompasses a geographic analysis of regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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