Global Nuclear Power Plant and Equipment Market Outlook to 2021 - Market Analysis by Geography, Reactor Type, Equipment Type, Competitive Landscape, Key Company Information - Growth Trends and Forecasts

Description: The global nuclear power and equipment market is estimated to grow from over $57.91 Billion in 2014 to nearly $70.02 Billion by 2020, at a CAGR of over 3.87%.

A nuclear reactor produces and controls the release of energy from splitting the atoms of certain elements. In a nuclear power reactor, the energy released is used as heat to make steam to generate electricity. Currently, around 13.6 per cent of the world’s electricity is produced from nuclear sources.

Uranium is a non-renewable source that cannot be replenished on a human time scale. Once uranium is extracted, it should be sent to processing facility where the ore is processed into enriched fuel in the form of fine pellets. It is then transported to the power plant.

Nuclear power plants do not emit carbon dioxide or other contaminants to the atmosphere. However, the power generation is associated with uranium mining and enrichment process as well as transport which could significantly pose a threat to environment.

Asia-Pacific is expected to lead the nuclear power plant and equipment market, as the region’s population is growing at a faster rate and the growing number of nuclear power plants. Europe will follow Asia-Pacific in terms of market demand and there are few emerging markets such as North America and South and Central America, where the market is currently finding its feet.

Ever growing energy demand, need for clean energy generation and governments initiatives towards achieving energy security are some of the factors which are expected to drive the market growth. On the flipside, higher initial costs and environmental issues regarding uranium mining are restraining the market from growth.

This report extensively analyzes the Nuclear Power Plant and Equipment Market by segmenting it based on geography, reactor type (onshore and offshore) and applications. Key drivers and restraints that are effecting the growth of this market were discussed in detail. The study also elucidates on competitive landscape and key market players.

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