Plant Life Extension (PLEX) and Plant Life Management (PLIM): A New lease of Life for the Nuclear Industry

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Nuclear industry plays a vital role in global power generation. While the demand for nuclear power generation has been growing worldwide, addressing concerns about the aging nuclear plants are critical for the nuclear industry. The new report from GlobalData on 'Plant Life Extension (PLEX) and Plant Life Management (PLIM): A New lease of Life for the Nuclear Industry' provides in-depth analysis of the nuclear power plants that are undergoing an extension of life. As the reemergence of nuclear industry in the global energy arena indicates a significant growth of nuclear power, understanding of the importance of PLEX and its role in sustaining the competitveness of nuclear plants is vital. Life extension of nuclear plants provides several opportunities to the nuclear equipment and service providing companies to supply the necessary equipment and components for the successful implementation of PLEX.

Growing Demand for Power and Averting the Costs of New-Build are the Chief Drivers for Plant Life Extensions

The growing demand for power globally is one of the chief contributing factors behind the growing importance of Plant Life Extensions (PLEX). As per the Energy Information Administration, the global electric consumption will increase from 19,045 Billion kilo Watt hours (BkWh) in 2010 and will further reach 30,116 BkWh by 2030 growing at an Annual Average Growth Rate (AAGR) of 1.5% over the period.

The capital cost for building new nuclear plants is considered to be higher in comparison to thermal power plants. Extending the lifetime of the existing nuclear power plants will avert the costs of new builds with lower costs for equipment replacement and plant modifications. Thus, averting the new-build costs is a key driver for the efforts to increase plant life globally.

Europe is the Largest Market for its Planned Life Extension Programs

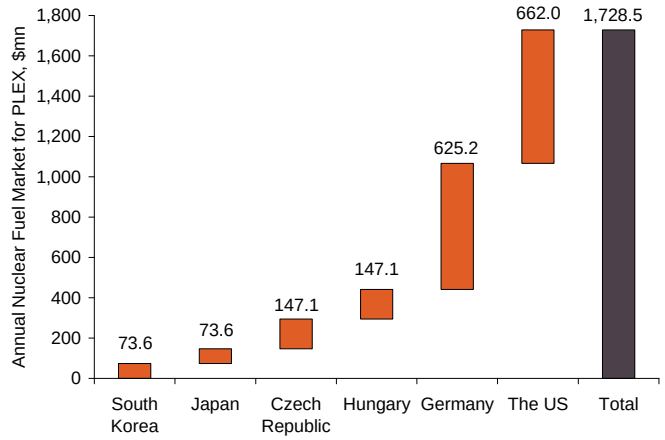
The European region is the largest market for PLEX valued at $9.4billion followed by North America. The recent German coalition government's decision to delay its phase-out policy for all of its 17 reactors is the reason behind Germany's PLEX market valued at $6.3 billion as of 2010. The US market for PLEX is worth $6.7 billion with 18 reactor units planed for life extension as of 2010.

In the Asia-Pacific region, South Korea and Japan are the potential markets for planned PLEX programs.

Nuclear Fuel Market for Plants Undergoing Life Extensions is Worth $1.7bn Annually

The annual nuclear fuel market due to the planned plant life extensions which create a sustained demand for nuclear fuel globally is valued at $1.7bn. The US is already the largest nuclear fuel market globally at $6.4bn in value terms for 2009. It is also the largest potential market for nuclear fuel because of its planned life extensions. The annual uranium enrichment market due to the global plant life extensions is the highest market by segment, worth $888.3mn

Global Annual Nuclear Fuel Market Corresponding to PLEX, $mn, by Country as of 2010



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