

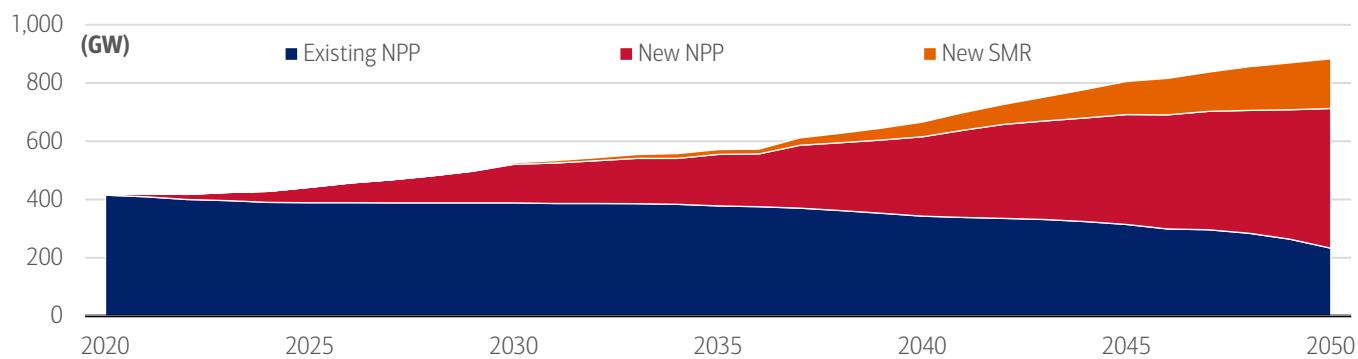
Daily Insights

Global nuclear capacity set to expand through 2050

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BofA Global Research expects 18 gigawatts (GW) of nuclear new build annually from 2025-40E, mostly slated for large-scale nuclear power plants (NPP), with small modular reactor (SMR) construction to accelerate from 2035E onwards

Global nuclear power capacity projection (GW)



Source: Global Energy Monitor, CC-BY 4.0, BofA Global Research estimates

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The demand for nuclear is growing. In many ways nuclear energy has been recently “rediscovered,” ignited by the rise of AI/data centers, building electrification, industrial growth and electric vehicle adoption.

In fact, BofA Global Research projects global nuclear capacity to grow from 442 gigawatts (GW) today to 683GW by 2040E – implying a +3% compound annual growth rate (CAGR) over the next 15 years. Analysts believe the US and China will be the drivers behind this nuclear capacity growth, given recent pledges to expand resources, complimented by government spending initiatives.

Power up your knowledge by reading our publication: [Nuclear energy: Who, what, where, when, why?](#)

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