

Nuclear Waste Management Market Analysis, Trends & Forecast, 2017 – 2024: Global Market Insights, Inc.

Nuclear Waste Management Market size is set to witness substantial growth during the forecast timeline subject to increased radio-active waste volume coupled with large scale energy-producing technologies. Nuclear wastes are the residues generated by burning nuclear fuel in a reactor and account for 15% of world's electricity. The waste management costs are around 5% of total cost of electricity generated. Nuclear waste management (NWM) refers to disposal facilities widely adopted to store hazardous waste away from public.

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Rising energy requirements through nuclear power plants will augment the growth in nuclear waste management market. Soaring demand for electricity subject to rising global population will positively impact the business growth. Introduction of nuclear decommissioning projects coupled with rising awareness for the alternative sources of energy will stimulate the industry outlook.

Growing environmental concerns large scale domestic nuclear technology development, imported technology localization, enhancing the market competitiveness by reducing the cost of nuclear power and by developing more efficient reactors will boost the industry growth. High financial investment in the nuclear power sector tied with environment protection concerns will drive the nuclear waste management market during the forecast period. Stakeholders includes nuclear circles, national assembly, NGO, media, governments and end users.

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Nuclear waste management market can be segmented into exempt waste with very low radioactive content, low and intermediate level waste with long lived radionuclides and high level waste with huge amount of heat generating residues. Nuclear waste is generated by boiling water reactors, pressurized water reactors and heavy water reactors and gas cooled reactors. The nuclear waste management market

can be further segregated in transportation and disposal, stabilization and encapsulate treatment and storage and contamination.

Nuclear power plants in more than 30 countries are powering appliances in number of households, factories and offices. Nuclear reactors in Canada are undergoing renovation resulting in huge growth for nuclear waste management market. Europe will observe a spectacular growth in this business subject to the shift towards renewable energy. Government plans to generate electricity through nuclear reactors till 2030 will boost the nuclear waste management market in Ukraine. Russia will witness a huge industry growth subject to a permanent nuclear reactor market for Ukraine.

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Rising population in China demands electricity generation by nuclear reactors resulting in the implementation of NWM services. Pressurized water reactors will witness high demand in Asia-Pacific region owing to the increase in nuclear capacity of China upto two folds by 2020. Kazakhstan is the world's largest producer of Uranium resulting in high implementation of waste management systems subject to the generation of high level waste.

The United Arab Emirates will attract the nuclear waste management market owing to build Arab's first nuclear reactor plant. Middle-East will witness a massive industry growth with the implementation of twelve nuclear reactors by 2032. Japan attracts the industry subject to operate 43 nuclear reactors across the country.

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Notable players in the nuclear waste management market include Augean, Bechtel, BHI Energy, Stericycle, Waste Control Specialists, Chesapeake Nuclear Services, Nuclear Research and Consulting Group, WM Symposia.

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