The world has decided: Nuclear will power the future

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Key Takeaways

- At the United Nations Climate Change Conferences of 2023 and 2024, 31 countries pledged to triple nuclear power capacity.
- President Trump has signed executive orders to quadruple US nuclear power capacity by 2050.
- China is investing heavily in new nuclear reactors but others like UK and France are also making notable announcements.

Policy support for nuclear power has surged. Governments around the world are increasingly recognising the crucial role of nuclear energy in meeting the growing demand for electricity and achieving climate targets. This shift is particularly striking because, for many years, the sector faced either a lack of support or outright opposition. The renewed momentum is creating a significant sense of excitement in the markets. This blog details the major policy shifts by influential countries and organisations supporting nuclear energy expansion[1].

United Nations, 1 December 2023

COP 28: Launch of the Nuclear Tripling Declaration

The declaration was signed by 25 countries, led by the US, UK, France, Japan, Canada, and others. The countries committed to tripling global nuclear capacity by 2050 to meet climate targets.

This marked the first major multilateral endorsement of nuclear energy as essential for net zero, urging international financial institutions (like the World Bank) to include nuclear energy in energy lending policies.

United Nations, 13 November 2024

COP29: Expansion of Nuclear Commitment

El Salvador, Kazakhstan, Kenya, Kosovo, Nigeria, and Turkey joined the declaration, bringing the total to 31 countries forming a “Global Coalition of the Ambitious”. Nuclear energy was officially recognised in a major COP decision as necessary for the 1.5°C goal; the US simultaneously launched a roadmap for 200 GW nuclear deployment by 2050, and global financial institutions began backing nuclear development.

World Bank, June 2025

Paving the way for more nuclear funding

The World Bank ended its decades-long ban (which ended on 12 June 2025) on funding nuclear energy, now supporting life extensions for existing reactors and accelerating Small Modular Reactor (SMR) deployment in developing nations. This opens a vital financing pathway for nuclear in the Global South, aligning with the COP28 goal to triple global nuclear capacity, and marks a historic shift in international energy policy by legitimising nuclear as a development tool.

United States, 23 May 2025

US Executive Orders to Quadruple Nuclear Capacity

President Trump signed executive orders to quadruple US nuclear capacity (from ~100 GW to 400 GW), fast-track 10 large new reactors by 2030, and prioritise advanced reactor deployment – including SMRs, microreactors, and Generation IV technologies.

This marks the most aggressive US nuclear push in decades, slashing licensing timelines (max 18 months), reviving domestic fuel cycles, reforming the Nuclear Regulatory Commission, and integrating nuclear into national security, energy independence, and clean technology strategies.

United Kingdom, 10 June 2025

Launch of Largest Nuclear Build Programme in a Generation

The UK government commits to £14.2 billion for the Sizewell C nuclear plant (3.2 GW, powering ~6 million homes), while selecting Rolls-Royce SMR as the UK's preferred small modular reactor technology, with deployment targeted for the mid-2030s.

These moves are cornerstones of the UK's 24 GW by 2050 nuclear strategy, aiming to secure energy independence, create tens of thousands of skilled jobs, and revive British nuclear leadership – heralding a "golden age for nuclear" with both large-scale and modular technologies.

China, as of June 2025

Largest nuclear reactor pipeline in the world

- 58 operable reactors currently (56,930 megawatt electric (Mwe) – third highest capacity in the world behind US and France)
- Operable capacity was 10,065 MWe in 2010 (more than 5x growth in 15 years)
- 32 reactors under construction (34,235 MWe)
- Self-sufficient in reactor design and construction
- 'Go global' policy of exporting nuclear technology

France, as of June 2025

Going from shutdowns to potentially new reactors

- Currently has 57 operable reactors (63,000 MWe – second highest in the world behind the US)
- Capacity has largely been steady for the last 3 decades
- 2023: abandoned its plan to reduce nuclear's share of electricity to 50% from 70%
- Has announced plans to build 6 new reactors and to consider building a further 8.

[1]Sources: World Nuclear Association, World Nuclear News, US Department of Energy, June 2025. COP is the United Nations Climate Change Conference.

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