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Innovative financing solution to scale nuclear investments - The international Bank for Nuclear Infrastructure

The Conference of the Contracting Parties (COP28) to the UNFCCC held in Dubai Nov-Dec 2023 has become the “Nuclear COP” as displayed in the media. The reason for that informal title was the unprecedented reference to nuclear in the Global Stocktake document known as “UAE consensus”. More than 25 countries signed the Ministerial declaration setting the goal for tripling nuclear capacity by 2050 from the current 372 GW. The Nuclear industry as part of the Net Zero Nuclear initiative launched by WNA and ENEC, made Net Zero Nuclear Industry Pledge supported by more than 120 companies.

Achieving these ambitious goals, requires adequate financing mechanisms for scaling nuclear investments. The lending policies of IFIs as the World Bank and other MDBs are lacking behind from the policies in support to all low carbon sources including nuclear. This alignment remains priority for scaling nuclear, however additional innovative financing mechanisms are critical for mobilizing the investments and supporting the nuclear market expansion through the development of enabling infrastructure in countries embarking on nuclear power. This importance has been recently underlined in the IEA Electricity 2024, report.

This article provides case study based on the initiative to establish a multilateral international financing institution (“IFI”), named the International Bank for Nuclear Infrastructure (IBNI). The case study elaborates on the use of different financing tools foreseen in IBNI structure to demonstrate the SMR designs in the technology exporting countries as well as developing or adapting the nuclear infrastructure in technology importing countries and ensure the potential order book for serial SMRs deployment. The article will further elaborate on the way the Special Operation Fund is designed to address the funding gaps in countries embarking or expanding nuclear power. In conclusion the study advocates for establishing IBNI as the way to improve nuclear competitiveness and achieving scale.

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Confirm that the work is original and has not been published anywhere else

YES

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