

Uranium and nuclear market, the horizon post-Fukushima

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Post-Fukushima, most countries have confirmed the importance of nuclear in their energy mix. We are seeing a level of new reactor construction unparalleled in decades with 61 nuclear power plants under construction and 5 plants under completion around the world. Global nuclear capacity is expected to increase by 50% over the next two decades. And more reactors mean more demand for uranium.

However, uranium industry is currently grappling with near-term challenges, particularly in the form of depressed uranium prices. Recently several uranium producers announced production delays or cancellations in response to low prices, including major suppliers. As the current price levels, including long-term prices, are not sufficient to stimulate new production, future supplies are in question due to the long-lead nature of uranium mine development.

Despite the near- to medium-term issues of our industry, the fundamentals of the uranium market remain strong over the long term - and these are the drivers of the Areva's mining growth strategy over the coming years.

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