

Nuclear Industry Manifesto 2024

Prague, 13 June 2024

In light of climate change and current geopolitical risks, the European Union is committed to providing secure and affordable energy for its competitive industry and all citizens. Nuclear energy, accounting for almost one quarter of the electricity produced in the EU and representing 50% of the low-carbon electricity, plays a crucial role in responding to these urgent needs.

In recent months, numerous initiatives have emerged to underscore the pivotal role of nuclear energy in the EU's decarbonisation efforts. The Net Zero Industry Act (NZIA) serves as a prime example. The NZIA acknowledges the potential of nuclear power to drive the EU towards a carbon-neutral future and establishes a comprehensive legislative framework designed to promote the development and deployment of net-zero technologies.

The Nuclear Alliance of the EU Member States who have committed to expanding their use of nuclear energy has recognised that nuclear could provide up to 150 GW of electricity capacity by 2050 in the EU compared to the approximately 100 GW of today. This commitment aligns with the Net Zero Nuclear initiative, launched in November 2023 during COP28, that aims to triple the world's nuclear energy capacity by 2050.

More recently, this support for the sector has also been echoed by the European Commission during the Nuclear Energy Summit in March 2024, and with the launch of the European Industrial Alliance for Small Modular Reactors (SMRs) as well as by the European Parliament's adoption of an Own Initiative Report on SMRs.

We have to build on this acknowledgement.

We, the nuclear industry representatives, recall the urgent need for action. For the EU to achieve a net-zero future for our society, it is imperative to fully support the pivotal role of nuclear energy alongside renewable energy sources.

We encourage European Institutions to develop an ambitious strategy to accelerate the decarbonisation and electrification of Europe's industry. This strategy should acknowledge the significant role that nuclear energy plays in enhancing the EU's strategic autonomy.

To this end, we call on policymakers to:

- Ensure consistent and coherent long-term policies to facilitate the lifetime extension of the existing fleet and the deployment of new nuclear capacities, including large scale reactors, SMR and innovative technologies such as the Advanced Modular Reactors (AMR) and the development of the nuclear fuel supply chain. SMR projects identified in the European Industrial Alliance on SMRs should be supported to accelerate their deployment and to significantly contribute towards achieving the 2040 climate objective.

- Provide a level-playing field for all net-zero technologies.
- Allow and facilitate access to private and public financing which will ensure that all viable solutions receive the necessary support to contribute to the energy transition.
- Ensure that European financial institutions (namely the European Investment Bank, the lending criteria of which includes nuclear) finance nuclear projects for long-term operation of the existing fleet, new build (large scale, SMR and AMR) and fuel cycle facilities.
- Support the continued inclusion of nuclear energy in the EU Taxonomy for sustainable activities and include the associated fuel cycle activities in the framework.
- Ensure that taxation policies do not discriminate against low-carbon technologies that contribute to the energy transition.
- Broaden access to other EU funds beyond Euratom to facilitate scaling-up and financing the mass deployment of nuclear technologies, including industrial scale-up and supply chains which also comprises the fuel cycle necessary for achieving the decarbonisation targets.
- Support nuclear research in the EU: the Euratom Research and Training program budget should double to tackle the numerous challenges. Synergies with other EU R&D programmes should be increased. Likewise, a more balanced approach between fusion and fission project financing should be ensured.
- Invest in skills, workforce and human resources through the Euratom Research and Training program which is critical for both maintaining existing nuclear installations and developing new nuclear projects. A skilled workforce and adequate competences are needed to drive the energy transition.

The challenges are significant but not impossible to overcome if the European Institutions, EU Member States' Governments and the whole nuclear community collaborate closely to meet them.

The European nuclear industry is fully committed to fulfil its role.

It is time to turn words into actions. Together we can make a difference.

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