

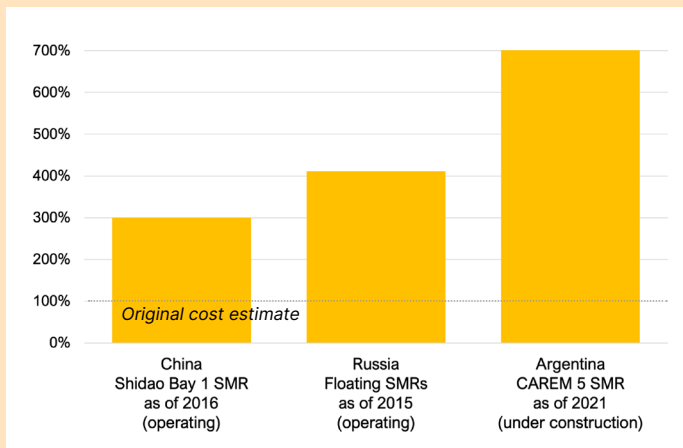
Small Modular Reactors

Still Too Expensive, Too Slow and Too Risky

There is growing evidence that SMRs will not arrive in time to play a significant role in transitioning away from fossil fuels.

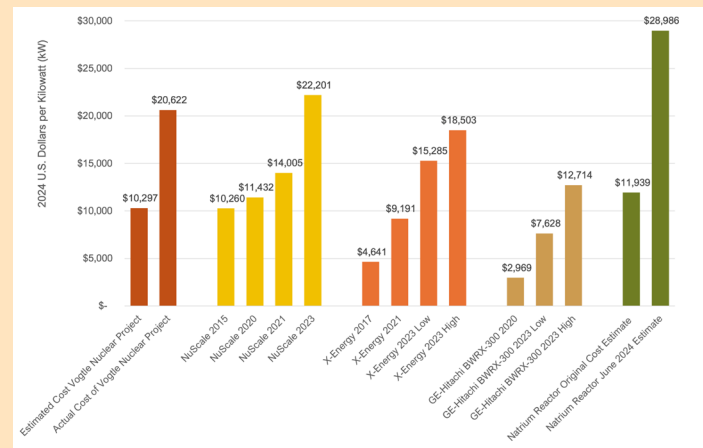
[IEEFA's latest research](#) shows that SMRs more often than not suffer from construction delays and cost overruns.

Escalating Costs for Operational SMRs



Source: IEEFA calculations from data in the 2023 World Nuclear Industry Status Report and Bellona Environmental Foundation.

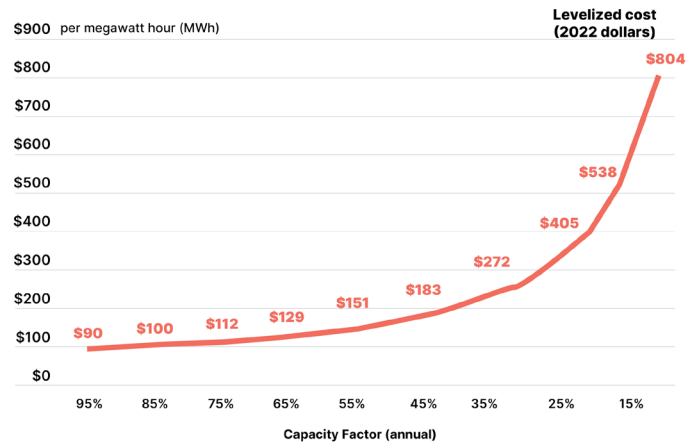
Projected Cost Increases for Planned U.S. SMRs



Source: IEEFA calculations based on public data for each of the projects converted to 2023-year U.S. dollars.

SMR Power Costs Will Be Much Higher Than Renewables, Storage

Investment in SMRs will take resources away from carbon-free and lower-cost renewable technologies that are available today and can push the transition from fossil fuels forward significantly in the coming 10 years. Right now, SMRs are too risky—especially when readily available and affordable renewable energy options are already here.



Source: IEEFA analysis using data in the November 2020 Development Cost Reimbursement Agreement between UAMPS and NuScale.

Now is the time for regulators, utilities, investors and government officials to embrace the reality that renewables—not SMRs—are the near-term solution to the energy transition.