

Table 22 · Nuclear LCOE Estimates (in US\$2018)

	US\$/MWh			Discount rate	Notes
	2015	2020–2022	2023		
<b>IEA Electricity Survey (Rothwell 2022)</b>					China and India based on public data; 2020 estimates are NOAK for a 2025 reactor.
<b>OECD mean</b>	71	62		5% real	
<b>Non-OECD mean</b>	34	51		5% real	China only for 2015; Russia and India as well for 2020.
<b>IEA Net Zero by 2050</b>					NOAK
<b>U.S.</b>		102		8% real	2020 estimate
<b>E.U.</b>		145		8% real	2020 estimate
<b>China</b>		63		7% real	2020 estimate
<b>India</b>		73		7% real	2020 estimate
<b>IEA 2022 and 2023 World Energy Outlooks</b>					
<b>U.S.</b>		87–92		8–9% real	Range includes all three IEA scenarios
<b>E.U.</b>		128–132		8–9% real	Range includes all three IEA scenarios
<b>China</b>		54–60		7–8% real	Range includes all three IEA scenarios
<b>India</b>		58–69		7–8% real	Range includes all three IEA scenarios
<b>DIW/WIP (2023) Meta-Analysis</b>					
	82	100		5% real	Based on review of 88 reactor projects, which also include the IEA and Lazard estimates among them.
<b>Lazard (2023) - U.S. data</b>					
	159	158	148	7.7%, assume real	Largely based on Vogtle; does not make sense real LCOE estimate is declining.

Sources: Rothwell, 2022; DIW and WIP, 2023; Lazard, 2023; IEA Net Zero, 2021; IEA WEO, 2022; IEA WEO, 2023<sup>1602</sup>

Notes: NOAK: Nth-of-a-kind.

1602 - Geoffrey Rothwell, “Projected electricity costs in international nuclear power markets”, *Energy Policy*, Vol 164, May 2022, op. cit.; and DIW and WIP, “Economics of Nuclear Power in Decarbonized Energy Systems”, Preprint, 14 March 2023, op. cit.; and Lazard, “LCOE+”, April 2023, op. cit.; and IEA, “Net Zero by 2050: A Roadmap for the Global Energy Sector”, Revised October 2021, op. cit.; also IEA, “World Energy Outlook 2022”, Revised November 2022 op. cit.; and International Energy Agency, “World Energy Outlook 2023”, October 2023, op. cit.