NO FUTURE for NUCLEAR

FACT SHEET

NUCLEAR:

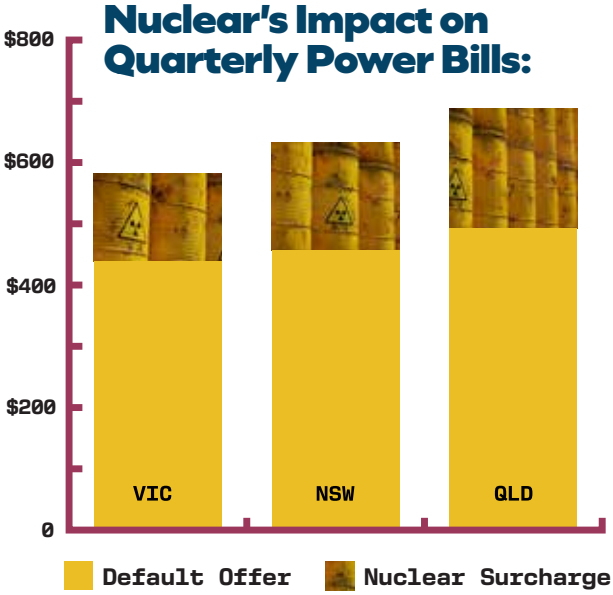
A Waste of Money

Nuclear is the most expensive form of energy to build and run.

The CSIRO estimates that the energy produced by Australian reactors would cost eight times more than the energy produced by renewables.

These costs would be passed on to consumers. The average Australian household would pay $590 per year more on their power bill with nuclear.

Nuclear's Impact on Quarterly Power Bills:



And nuclear will add to power bills before it's built. Dutton wants to extend the life of all coal fired power stations in Australia, while he waits for more than 15 years for the first nuclear reactor to be built.

NSW recently announced $225 million per year to extend just two 750 megawatt units at Eraring. Extending this to all coal fired power stations would cost Australian taxpayers more than $4.5 billion. That's an extra $500 per annum to every single consumer in the national energy market, for an increasingly unreliable energy system, as aging power stations fail.

Australian families can't afford to waste money on a nuclear surcharge.

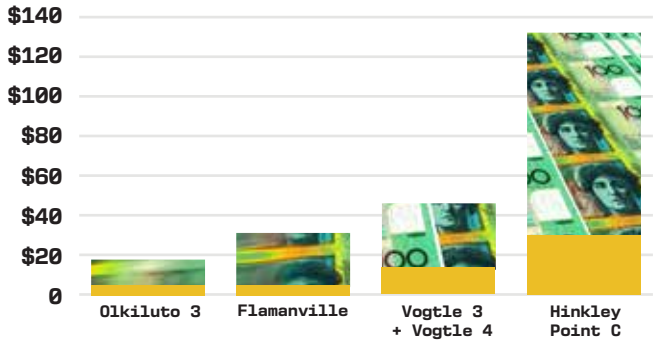
A Global History of Wasteful Cost Overruns

The CSIRO estimates that building a 1,000 megawatt nuclear reactor in Australia would cost up to $17 billion. The cost of building nuclear is up to 1.5–3 times the cost per kw/h of coal and 4–8 times the cost per kw/h of solar, when taking into account 'first of their kind' premiums.[2]

Australian nuclear reactors will be more expensive than in other countries around the world, because we have never built one before: we'll need to train a new workforce, pass new regulations, and produce new designs adapted to our environment. The CSIRO estimates that we will need to build at least five to ten reactors before build costs come down to be comparable with those around the world.

This is all before taking into account the potential for significant cost overruns. Around the world, the final cost of building a reactor has far exceeded the initial announcement.[3]

Nuclear Cost Overruns ($ billions):



On average, the final cost of building a reactor is 120% more than initially announced.

[1]CSIRO (2024), GenCost 2023–24
[2]CSIRO (2024), GenCost 2023–24
[3]Mycle Schneider Consulting (2023), World Nuclear Industry Status Report

Why waste time and money on nuclear, when we are already building cheaper renewables and battery storage today?

nofuture4nuclear.org