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State Nuclear Company Rosatom to Boost Orders to $100Bln in 2014

By The Moscow Times

June 02, 2014



Russia's state nuclear firm Rosatom aims to grow its global order book to $100 billion this year, up 25 percent from a year ago, by securing new projects in Hungary, Kazakhstan, India and Iran, CEO Sergei Kiriyenko said Monday.

"We are on track to increase our 10-year order book to $98 billion this year or even possibly to $100 billion on new projects," he said at a meeting with Prime Minister Dmitry Medvedev.

Rosatom has won a contract to build a new plant in Hungary and has agreed to build reactors in India and Kazakhstan this year. The company is also planning to build more reactors in Iran in addition to the Russian-built Bushehr plant, Iran's first nuclear facility, launched there in 2011.

Rosatom's investment program, sourced from the state budget, allows it to spend from $300 billion to $350 billion per year to build nuclear plants in Russia and abroad, a business that

has been hit by global safety concerns after the 2011 Fukushima nuclear disaster.

Rosatom maintains its reactors are the world's safest.

Rosatom expects to obtain orders for 80 reactors worldwide and is planning to triple sales by 2030. Last year the company increased its foreign contracts' portfolio by 60 percent to $66.5 billion and had initially planned $73 billion worth of new orders this year.

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