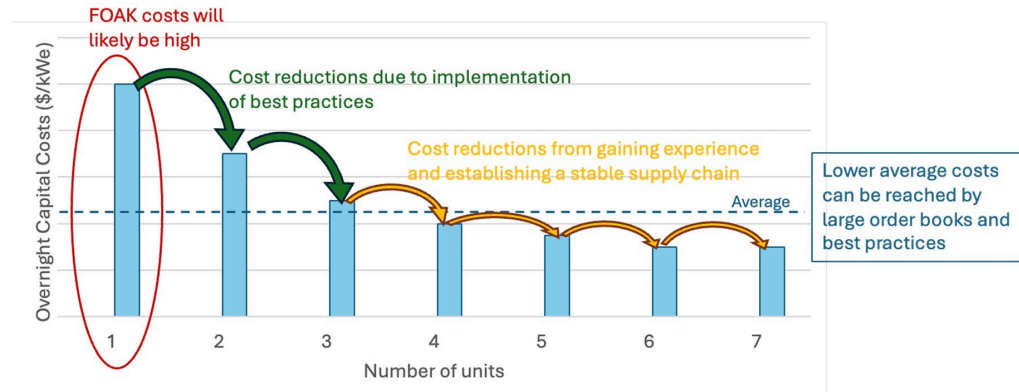


Construction timelines – Key themes

- New designs not necessarily cheaper – cautious optimism needed for First of a Kind (FOAK) designs
- Economies of scale vs multiples
- Potential for cost reduction with large order books and factory productivity -- but order books lacking
- First mover hesitancy -- circularity
- Megaprojects *can* be delivered on time and on budget; need to learn from other industries
- Nuclear reactors as *products* not projects
- More flexible codes and standards needed



Bolisetti, et al., "Quantifying Capital Cost Reduction Pathways for Advanced Nuclear Reactors", INL/RPT-24-77667, (2024). ; Abou-Jaoude, et al., "Meta-Analysis of Advanced Nuclear Reactor Cost Estimations", Idaho National Laboratory, INL/RPT-24-77048, (2024); Locatelli et al. "Systems engineering to improve the governance in complex project environments." *International Journal of Project Management* 32.8 (2014): 1395-1410.; Brookes et al. "Power plants as megaprojects: Using empirics to shape policy, planning, and construction management." *Utilities Policy* 36 (2015): 57-66.; Vaya Soler et al. (2021). Small modular reactors: Challenges and opportunities.