

Joint Statement for the Future of Nuclear Power,
stated by
the Industrial Representatives from the United States and Japan

Today, the global energy market faces the unprecedented challenges of responding to the increasingly urgent climate crisis as well as the growing need to ensure energy security. In other words, (1) achieving carbon-neutral society by the middle of this century, and (2) ensuring sustainable energy security which is the basis for stable economic growth in the context of recent disturbances to the international order.

Nuclear energy has the ability to meet both global challenges. That is, nuclear power is itself a low-carbon energy source. In addition, nuclear power is robust and stable source, and it can further accelerate the transition to a clean and reliable energy system when it's used in combination with renewable energy. Furthermore, nuclear technology has great potential not only for power generation, but also for decarbonizing other sectors of the economy, such as transportation, chemicals, and steel, through heat supply and hydrogen production.

We, the representatives of the nuclear industry in the United States and Japan, in order to maximize the added value of nuclear energy for decarbonization and energy security, call on our respective governments to strengthen support for the maximum use of existing nuclear reactors on the premise of safety, including extending the term of operation, and support for development and construction toward the implementation of advanced reactors. In order to enhance the medium- to long-term predictability of nuclear power projects and promote investment in facilities and human resources, we also request that the governments of the United States and Japan improve the systems for energy market and regulation, and provide policy support, as well as the financial community (including supervisory authorities) to strengthen financial incentives to resolve issues, through introducing a system that translates the role of nuclear power in contributing to decarbonization and energy security into appropriate values in the financial markets, by regarding nuclear power as one of the pillars in the green finance framework. Without a doubt, all of these efforts should be premised on constant efforts to improve safety, based on lessons learned from the accident of Fukushima Daiichi Nuclear Power Station in 2011.

We, those responsible for the development of the nuclear industry in the United States and Japan, hereby declare our goals for the future. We will promote the use of nuclear energy around the world by deepening cooperation among industries in the United States and Japan, and other countries that share our values. Specifically, we will strengthen the

nuclear power supply chain with the cooperation of industries united upon mutual trust and shared values, to counter those who try to disrupt the international order. We will also promote Japan-US cooperation in the global deployment of advanced reactors, including small modular reactors (SMRs), through the necessary forms of policy support from our governments in cooperation with other countries that share our values, to enable the industries to be competitive in global markets.

We, who are committed to a future in which nuclear energy will make an even larger contribution to society, and who are willing to make every effort to realize this future,, hereby pledge that the industry will continue to take the lead in making policy recommendations to the governments of both countries and fulfill our responsibilities as responsible actors of these recommendations in order to maximize the value of nuclear energy as a means of finding a path to global decarbonization and global energy security.

October 26, 2022

Stated by

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