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Saudi plans to build 16 nuclear reactors by 2030

Wed Jun 1, 2011 6:49am GMT

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DUBAI, June 1 (Reuters) - Saudi Arabia plans to build 16 nuclear power reactors by 2030 which could cost more than \$100 billion, a Saudi-based newspaper reported on Wednesday, citing a top official.

The world's top crude exporter, Saudi is struggling to keep up with rapidly rising power demand. It has considered boosting its domestic energy capacity using nuclear reactors.

"After 10 years we will have the first two reactors," Abdul Ghani bin Melaibari, coordinator of scientific collaboration at King Abdullah City for Atomic and Renewable Energy, told Arab News.

Many have backed away from atomic plans after the accident at Japan's Fukushima Daiichi plant but oil-rich Gulf states are among the few countries looking to make major investments in nuclear power plants.

"After that, every year we will establish two, until we have 16 of them by 2030," he said.

He estimated the cost of each reactor to be around \$7 billion, adding that the Kingdom is in the process of planning for the nuclear project and coordination with specialized companies.

The kingdom plans to cover 20 percent of its electricity needs using nuclear energy, said Melaibari.

Power demand in the top oil exporter is estimated to grow 7-8 percent during the next 10 years.

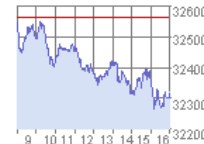
Neighbouring United Arab Emirates in December 2009 awarded a South Korean consortium the contract to build four nuclear power plants worth \$20.4 billion. (Reporting by Sara Anabtawi; Editing by Jon Herskovitz)

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.JALSH	32,322.10	-243.63
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.EGX30	5,507.67	-15.69
TRX SA	449.10	-1.87



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