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Renewable energies versus Nuclear power-Comparing financial support

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While there is consensus in the European Union that generation technologies need to be low on greenhouse gas emissions, the question of whether to use renewables or nuclear to meet this power demand is highly controversial. Both technologies still require financial support and this is not going to change in the near future. This raises the question of where our money should be invested in order to achieve greater economic efficiency: into support for renewable energies or support for nuclear power plants?

This paper sets out to answer this question. The detailed model-based prospective scenario assessment performed in this study provides the basis for estimating future cost developments. After discussing the existing support schemes for renewables, the paper compares these with the recent state aid case for the construction of the nuclear power plant Hinkley Point in UK.