# Uranium

Energy

A heavy metal mined as ore, concentrated into yellowcake, then converted and enriched into fuel for nuclear reactors.

### Key facts

World production, 2025
2,845 terawatt-hours

Top producer
United States, 29%

Top exporter, uranium ores and concentrates (HS 261210), 2024
Namibia, 68% of export value

Benchmark price, August 2026
$71.09/lb
Uranium, U3O8, NUEXCO restricted spot; +21% over 12 months

HS code
261210 Uranium ores and concentrates

Energy Institute item
nuclear_generation Nuclear Generation - TWh

Also called
U3O8, yellowcake, uranium oxide, nuclear fuel, enriched uranium

## Top producers, 2025

| Country | terawatt-hours | Share |
|---|---|---|
| United States | 826 | 29% |
| China | 485 | 17% |
| France | 390 | 14% |

| Country | terawatt-hours | Share |
|---|---|---|
| Russia | 219 | 7.7% |
| South Korea | 185 | 6.5% |

Energy Institute Statistical Review of World Energy, Statistical Review 2026.

## Top exporters, 2024

| Country | Export value | Share |
|---|---|---|
| Namibia | 1.1 billion USD | 68% |
| Australia | 431.9 million USD | 27% |
| Uzbekistan | 46.8 million USD | 3% |
| Canada | 20.8 million USD | 1.3% |
| Japan | 138,216 USD | <0.1% |

CEPII BACI international trade database (HS22, V202601).

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