OXFORD ECONOMICS

DECEMBER 2025

THE ECONOMIC IMPACT OF SIZEWELL C

A REPORT FOR SIZEWELL C LTD

Sizewell C

The power of **good for Britain**

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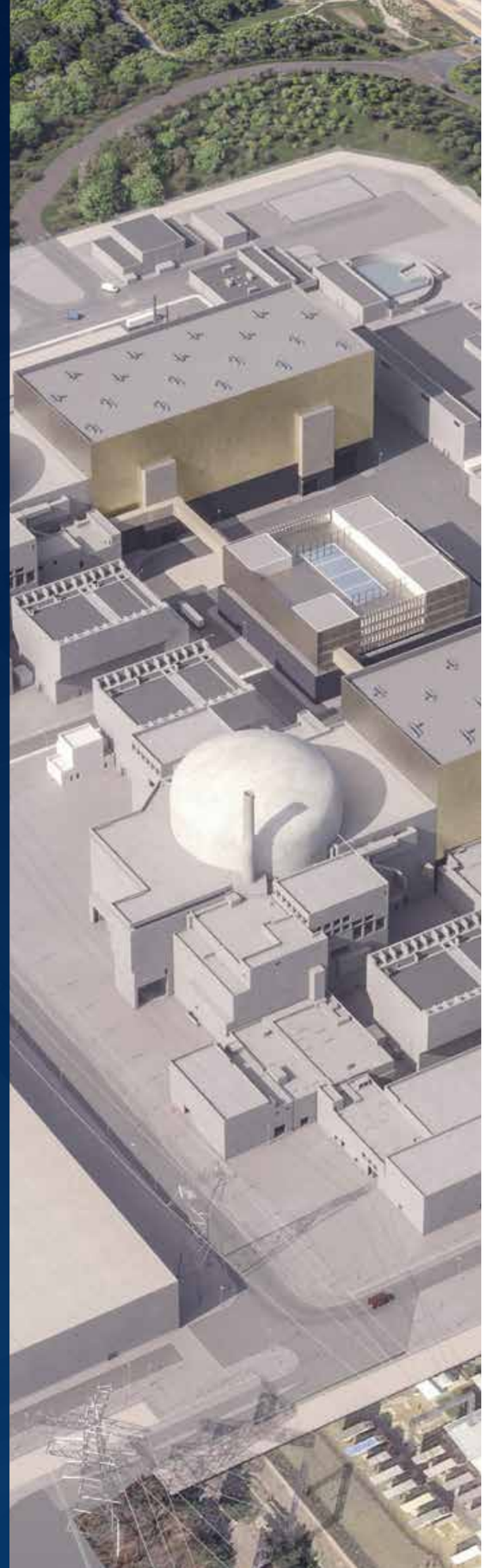

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DECEMBER 2025

FOREWORD:

SZC signing of Armed Forces Covenant

Sizewell C Ltd is a UK based and majority UK owned company. It has now achieved Financial Close and is constructing a 3.2-gigawatt Power Station on the Suffolk coast in the East of England. The main construction began in January 2024 and currently there are 2000 people on site. Over 80% of the above ground design used for Hinkley Point C (HPC) is being replicated, and key suppliers are ensuring lessons learned at HPC are applied at Sizewell C with resultant cost and time efficiencies. Once built, these will be the two largest power stations operating in the UK and will generate low carbon power for at least 60 years, each supplying 7% of the UK's current electricity needs. Once construction has completed, Sizewell C will operate the power station for 60 plus years and, in the future, subsequently decommission it.

Once Sizewell C starts operating it will deliver continuous, non-weather dependent low carbon power. It will improve the UK's energy security and help stabilise an energy grid that is increasingly reliant on renewables. Across its operational life, SZC will deliver a significant reduction in the cost of the UK's electricity system; HMG estimate that this saving will average £2 billion per year. This electricity will be delivered from a small site next to the existing power station Sizewell B with minimal need for new transmission infrastructure. Sizewell C will restore the land used temporarily for construction to a better state than that in it which it was found, and will create high quality land for nature which is several times larger than the permanent footprint of the power station.

However, the social and economic benefits are far broader than the electricity system and environmental benefits described above. The construction and operation of Sizewell C will deliver large numbers of UK jobs, Gross Value Added (GVA) economic impact, and substantial tax revenue for the UK government, as set out in this report.

In construction, Sizewell C has committed that over 70% of the construction value will be spent in the UK to support the development of the country's Nuclear Supply Chain and, by further development of the nuclear skill set revived by HPC, reduce the costs of new nuclear projects in the UK. Replication means Sizewell C will benefit from its "second of a kind" status. Some of our equipment, including the nuclear reactors and steam turbines, will be sourced from outside of the UK. However, UK companies will dominate the construction activity, with UK spend elements including design, engineering, safety case support, preparation and operation of the site; earthworks, marine and tunnelling, constructing the concrete base and replicated buildings it supports; installing and commissioning equipment and manufacture, including pipework for the MEH phase using UK supply chains created for HPC.

Once operational, the UK content of Sizewell C's spend will be even higher and will provide long-term, high-quality jobs in the Suffolk region. Sizewell C has also signed multi-year fuel contracts with Urenco for the provision of enriched uranium services linked to its UK based Capenhurst facility and Framatome for nuclear fuel fabrication who are planning to construct a UK fabrication facility which would support SZC in the future.

Maximising UK and regional content and ensuring life-enhancing, long-term jobs and UK social benefits locally and nationally is important to the company and a key component of our corporate strategy. We are developing the next generation of skills and expertise through collaboration and a forward-thinking approach to partnerships. We aim to deliver 1,500 apprenticeships. At least a third of the peak construction workforce and at least 540 apprentices will come from the local area.

According to the Department of Education, Suffolk's percentage of 16 and 17 years olds Not in Employment Education and Training (NEET) is 4.6% which is above both the East of England (3.8%) and England (3.4%) averages. We are working with schools and further education colleges to offer opportunities, remove barriers to work and exploring opportunities to create legacy benefits such as improved public transport by using some of the infrastructure created for our construction. We also plan to build a new post-16 College on the

SZC at Suffolk New College Skills Fair

Coast in Leiston delivering technical, vocational and academic pathways aligned to the needs of SZC wider energy, infrastructure and engineering sectors, which will enable people who currently have opportunities limited by public transport to gain skills in their local town.

This Economic Impact Assessment quantifies some of the social and economic benefits that will accrue as a result of the high levels of UK content and focus of the company to maximise social benefits. Construction activity will result in 149,000 years of employment for the employees of Sizewell C and its wider supply chain, and more than 100,000 in the wider economy as a result of the induced economic activity. On average there will be 8,800 employees SZC and its wider supply chain working across the UK in construction and in line with our planning commitments. The GVA across the construction period will amount to close to £27 billion and there will be £9 billion of tax revenues generated for HMRC. Once operational, the total jobs from SZC and its supply chain created in the wider economy will average 3,360 jobs per year. The operations of SZC will generate approximately £2.19 billion of GVA contributions to UK GDP each year, and tax revenues across the operational life are projected to be £26 billion (meaning total taxes will amount to £35 billion).

The Suffolk economy is also estimated to grow by an average of 2.2% per year—outperforming the UK and each of its 12 regions, including well-performing areas such as London and the South East into the future. The construction phase could also see 1,700 to 2,200 fewer unemployed residents at the peak around 2032 compared to Oxford Economics' baseline forecast.

These developments demonstrate how we are delivering our commitments and supporting good growth in Suffolk and across the UK. Sizewell C's economic contribution extends far beyond the construction phase, establishing a foundation for long-term national industrial capability that will serve the UK's nuclear renaissance. We will create thousands of good jobs, develop skills and boost local and national businesses. The statistics and analysis contained within this assessment underscore a fundamental truth: Sizewell C represents not just a contribution to the UK's electricity system but an investment in Britain's industrial future and economic prosperity.

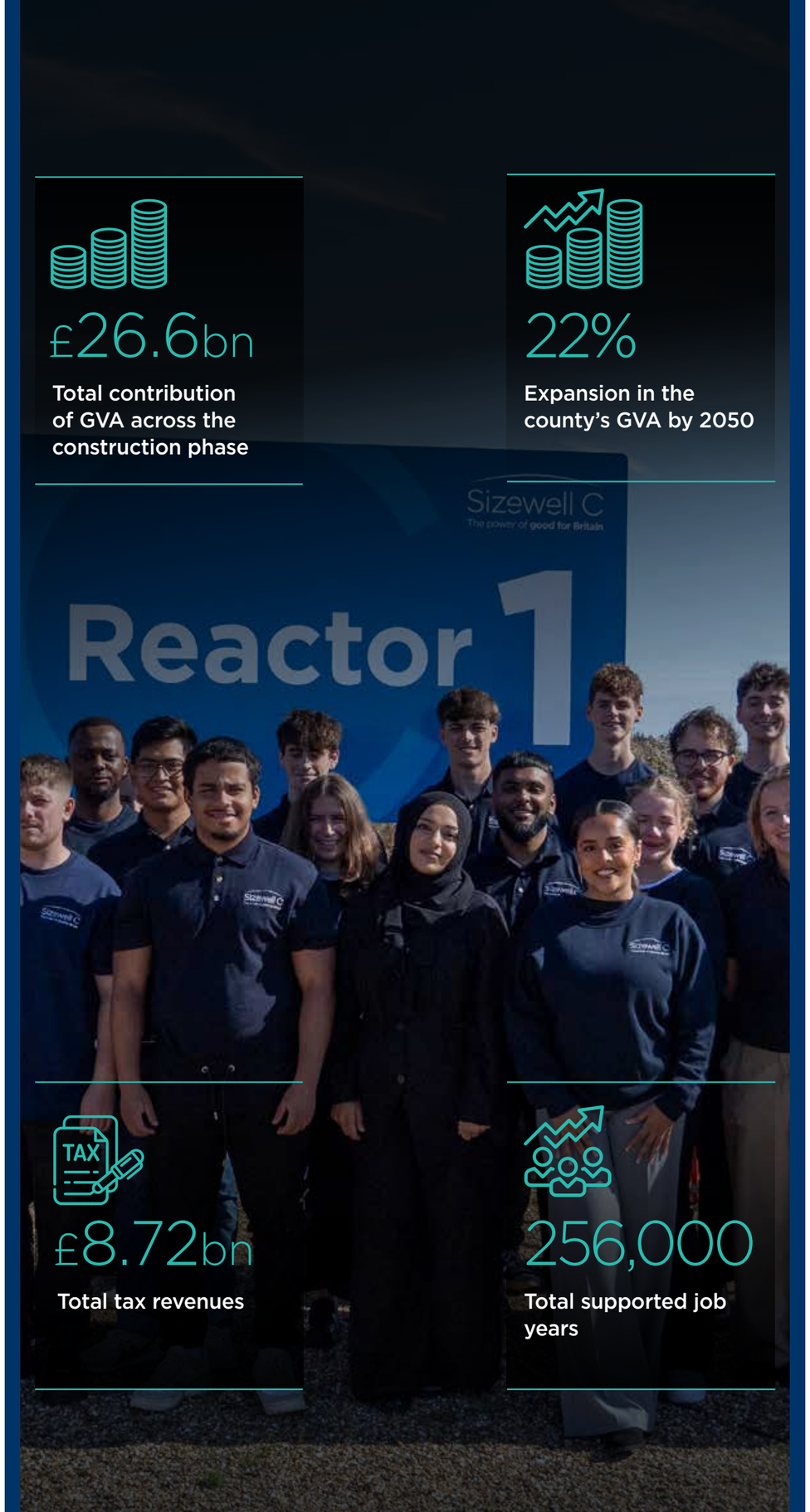
Julia Pyke and Nigel Cann
Joint Managing Directors of Sizewell C Ltd

EXECUTIVE SUMMARY

Sizewell C is a Nationally Significant Infrastructure Project located in Leiston, Suffolk. Sizewell C is a major investment in the UK's energy infrastructure which, once operational in the mid-to-late 2030s, will have the capacity to generate 3.2 gigawatts (GW) of electricity across two reactors—enough to power six million homes, or one-in-five UK households.

The construction phase represents a major investment in the UK economy. Oxford Economics estimate that the development of the power station will cumulatively generate £26.6 billion of GVA across the construction phase, or an annual average of £1.57 billion per year. The construction phase will facilitate 256,000 job years of employment through the direct, indirect, and induced channels, or an annual average of 15,000 job years across the UK workforce—equivalent to almost three further job years across the UK for every two on-site and off-site job years directly supported by the project. While a substantial investment will be required at the Sizewell C site itself, all regions of the UK economy will benefit from the development of this facility: a third of GVA and over two-fifths of employment will be sustained outside of the East of England. Oxford Economics estimate that the construction phase will cumulatively generate £8.72 billion in tax revenues, or an average of approximately £513 million per year—equivalent to paying the median salaries of 14,400 nurses or 13,100 primary school teachers.

Once operational, Sizewell C will facilitate 3,360 job years of employment each year across the UK workforce. The operations of Sizewell C will generate approximately £2.19 billion of GVA contributions to UK GDP each year, largely arising in Suffolk (£2.02 billion per year) at the site itself (£1.97 billion per year). Approximately 1,170 job years will be sustained across the Suffolk economy each year, including 750 direct job years to facilitate operations—equivalent to six additional job years sustained locally for every 10 operational job years at the Sizewell C site—and 3,360 job years across the UK workforce. The



operations phase will generate an estimated £417 million of tax revenues each year, equivalent to the median salaries of 11,700 nurses or 10,600 primary school teachers.

The Suffolk economy faces a challenging outlook, but Sizewell C will be a major boost. Suffolk suffers from a productivity gap to the UK economy, in part due to the sectoral composition of its economy favouring less-productive activities, and in part due to the comparative underperformance of its industries relative to other parts of the UK. The growth outlook is consequently weak. But Sizewell C represents a substantial boost to the local economy, enabling an approximately 22% expansion in the county's GVA by 2050 relative to Oxford Economics' baseline forecast, enabling the county to outperform growth across both the national economy and each of its 12 regions over this period. The construction phase will facilitate a sizeable impact on the local labour market, facilitating a 13,800 job or a 6% increase in resident employment at its peak in 2032—enabling the employment of an estimated 1,700 to 2,200 residents of Suffolk that would otherwise be unemployed—while operations will create high-value, well paid employment, helping to attract and retain skilled workers, and facilitate training opportunities for local residents.

The project will contribute to enabling the UK's net zero ambitions. The provision of 3.2GW of low carbon energy supply will provide a baseload to augment the growth of renewables, while contributing to energy security and leaving the UK less exposed to global gas price volatility. The project will also reinforce the economic benefits of the UK's civil nuclear sector, which contributed an estimated £20.4 billion to UK GDP and facilitated over 250,000 jobs in 2024.

Construction workers take part with the local community in Sizewell Creative's production of Benjamin Britten's "Noye's Fludde"

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THE ECONOMIC IMPACT OF SIZEWELL C

CONSTRUCTION PHASE

The investment will cumulatively generate:

UK:

£26.6bn GVA

an average of **£1.57 billion per year**

an average of **15,000 per year**

256,000 JOB YEARS

£8.72bn TAX REVENUES

an average of **£513 million per year**

equivalent to the median salaries of: **14,400 nurses or 13,100 primary school teachers**

SUFFOLK:

£1.01bn GVA

6,200 JOB YEARS

equivalent to **one further job** across Suffolk **for every two created on-site** or **off-site** in Suffolk

All regions will benefit from the construction phase:

A third of GVA (£540 million) and over **two-fifths of employment (6,200 job years)** will be sustained outside of the East of England each year.

The construction phase will enable additional revenue for over **3,500 companies across the UK.**

OPERATIONAL PHASE

The operational phase will generate:

£2.19bn GVA ACROSS THE UK

3,360 JOB YEARS ACROSS THE UK

1,170 JOBS IN SUFFOLK

750 JOBS AT THE SIZEWELL C SITE

£417mn TAX REVENUES

equivalent to the median salaries of: **11,700 nurses or 10,600 primary school teachers**

WIDER BENEFITS

The construction phase will **benefit** many of Suffolk's **'value growth' sectors**

Sizewell C would play an important role in the UK's energy and **net zero** ambitions, delivering clean and reliable energy.

The creation of **highly skilled and well-paid employment** would help attract and retain workers with Suffolk. Sizewell C also has ambitions to create **1,500 placements in its apprenticeship programme.**

Sizewell C could offer consumer **savings of £2 billion per year** on average across the British energy system.

SECTION 1: INTRODUCTION

Construction workers take part with the local community in Sizewell Creative's production of Benjamin Britten's "Noye's Fludde"

1.1 BACKGROUND

Sizewell C is a Nationally Significant Infrastructure Project that will be developed in Leiston, Suffolk. Once fully operational, the two reactors developed through the project will have the capacity to generate 3.2 gigawatts (GW) of electricity—enough to power six million homes, or one-in-five UK households.[1] The project will be delivered for around £38 billion (in 2024 prices), an estimate that includes the capital costs and contingencies with supply chain and investors incentivised to deliver below this level.

The construction of the facility is expected to complete in the mid-to-late 2030s, with operations due to last for at least sixty years. Sizewell C commissioned Oxford Economics to quantify the economic impacts of the construction and operation of the Sizewell C nuclear power station across the Suffolk, East of England, and UK economies.

Civil Engineer Apprentices at the Main Construction Area

1 Sizewell C, Green Light for Sizewell C – The First Majority British-Owned Nuclear Power Plant in Over 30 Years, 2025.

1.2 ECONOMIC IMPACT ANALYSIS

The economic impact of Sizewell C is quantified through the following headline metrics:

- **Gross value added (GVA) contribution to GDP** quantifies the potential economic value associated with Sizewell C, using Sizewell C Ltd (SZC) estimate for construction costs and operations;[2]
- **Employment** is measured on a job-years rather than full-time equivalent (FTE) basis, and owing to the temporary nature of employment in construction and, to some extent, in operation, is measured in terms of job years;[3]
- **Tax revenues** that may arise through additional economic activity.

The economic impacts detailed in this technical report draw on a standard assessment framework that quantifies the project's economic footprint through three channels (see Fig. 1):

- **Direct impact** relates to the activity that will facilitate the construction and operations of Sizewell C. The direct impact includes those in the direct supply chain as well as SZC employees and are a combination of on-site and off-site locations within both Suffolk and the wider regions of the UK. The workforce profiles and management of these in relation to the site surrounding areas remain in-line with the commitments made in the Development Consent Order (DCO).
- **Indirect impact** captures the economic activity and employment within the wider supply chains that support these direct (on-site and off-site) activities, through the procurement of goods and services from other third party suppliers across the UK.
- **Induced impact** comprises the economic benefits that arise when workers employed both directly and along the supply chain spend their earnings.

The estimates detailed in this report draw on Oxford Economics' Local Economic Impact Model, which utilises an input-output framework to quantify the economic benefits across the UK, the East of England and the other 11 UK regions, and in Suffolk. The input output framework provides information on how sectors purchase from one another, and how households spend their income, allowing estimates of the indirect and induced impacts that are likely to flow from a given level of investment or economic activity.[4]

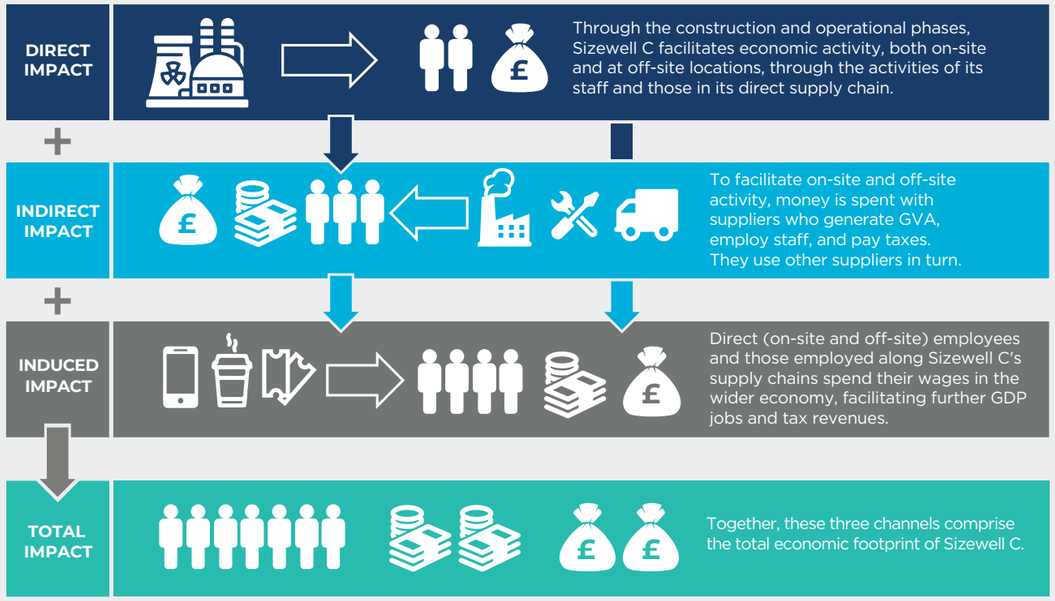
All values presented in this report are in constant 2024 prices.

2 Gross value added (GVA) measures the contribution to the economy of each individual producer, industry, or sector. Gross domestic product (GDP), the headline indicator of economic output at a national level, is equal to GVA plus taxes minus subsidies.

3 A job year is a standard measure of temporary employment within economic impact assessments, equating to the average employment of one worker across one year. Job years represent an average amount of work, rather than a number of workers, and reflect the variable nature of employment arising from construction projects. For example, the average employment of four construction workers for three-months would equate to one construction job year. A job year does not necessarily equate to full-time equivalent (FTE) employment as the average worker includes part-time as well as full-time employment.

4 An input-output model uses a matrix representation of a nation's interconnected economy to calculate the effect of changes by consumers, by an industry, or by others, on other industries and therefore on the economy as a whole.

Fig. 1: Illustration of the channels of economic impact



Source: Oxford Economics

SECTION 2:
THE ECONOMIC IMPACT

15,000

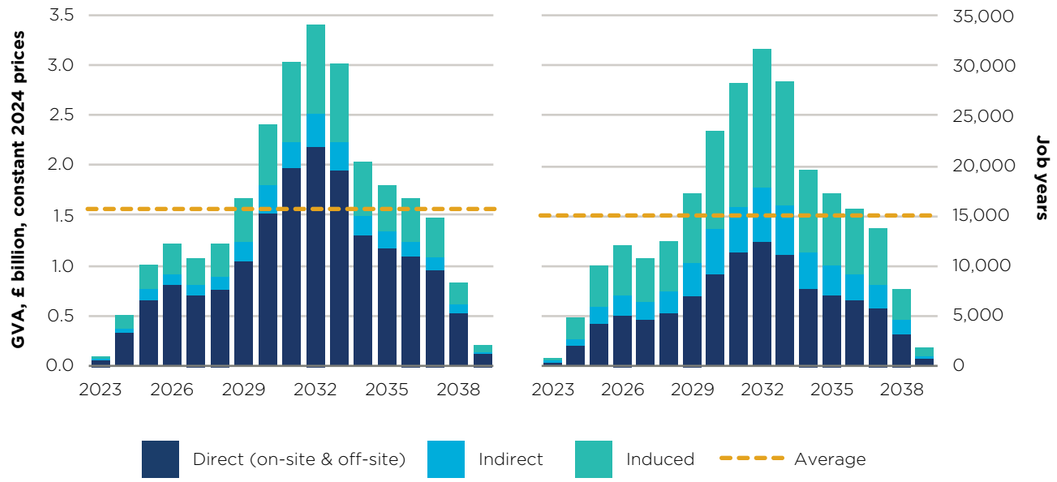
Average job years of employment sustained across the UK economy through each year of the construction phase.

2.1 THE CONSTRUCTION PHASE

The construction of Sizewell C represents a substantial boost to the UK economy. The project will facilitate an investment of £26.6 billion in activity across the UK, both at the Sizewell C site in Suffolk and across suppliers throughout all 12 UK regions.[5] Oxford Economics estimate that this spending will cumulatively generate £26.6 billion of GVA and facilitate 256,000 job years of employment through the construction phase through the direct (on-site and off-site), indirect, and induced channels—an average of £1.57 billion of GVA and 15,000 job years of employment each year.[6]

The construction phase will also cumulatively generate an estimated £8.72 billion in tax revenues, averaging £513 million per year—equivalent to paying the median salaries of 14,400 nurses or 13,100 primary school teachers each year.[7]

Fig. 2: The economic impact during the construction phase, UK[8]



Source: Oxford Economics

5 Oxford Economics' estimates of the economic impact of the construction phase draw on estimates of the amount, location, composition, and timing of capital expenditure to facilitate its construction, alongside estimates of the workforce required at the site to facilitate the project's construction. These estimates consider inputs provided by Sizewell C Ltd to recognise risk and uncertainty associated with the project's cost, and are consistent with Sizewell C's development commitments including Development Consent Order (DCO) and UK Content (national and regional).

6 The cumulative GVA impact (£26.6 billion) is in-line with the investment across the UK (£26.6 billion). The 'leakage' of spending outside of the UK through importing goods and services is offset by the multiplier effect, as spending by businesses and households create or sustain further indirect (supply chain) and induced (wage consumption) activity across the UK economy.

7 Office for National Statistics (ONS), Annual Survey of Hours and Earnings, 2024.

8 Note that the direct (on-site and off-site) employment includes Oxford Economics estimates alongside Sizewell C's role-based employment forecasts.

From a regional perspective the economic impact of the construction phase will be concentrated in Suffolk. Through the construction activity at the Sizewell C site and the local economic multiplier, it is estimated that almost two-thirds of GVA (£1.01 billion per year) and over half of employment (8,600 job years on average) will be sustained across the county.[9]

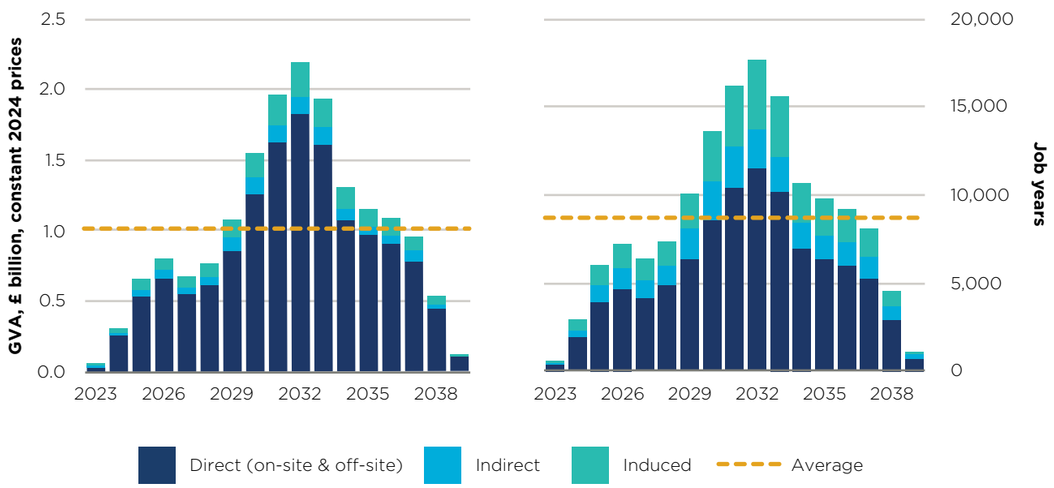
Direct activity to facilitate the construction phase will generate approximately £1.01 billion of GVA and 6,200 job years of employment on average each year across the UK, of which £830 million and 5,600 job years will be in Suffolk across on-site and off-site locations. Oxford Economics estimate that the construction phase will sustain a further approximately £70 million of GVA and 1,200 job years of employment across Suffolk through indirect (supply chain) activity, which equates to just under half of the economic impact across the UK supply chain (£150 million and 2,600 job years). Induced (wage consumption) impacts will facilitate a further approximately £110 million of GVA and 1,800 job years of employment per year across Suffolk, equivalent to just over a quarter of the induced impact nationally (£400 million and 6,300 job years).

The construction phase will support a (Type II) employment multiplier of 1.54—equivalent to creating or sustaining a further job year of employment across Suffolk for every two job years of direct employment either on-site or off-site—rising to 2.44 or almost three further job years across the UK workforce for every two direct jobs supported on-site and off-site.

8,600

Average job years of employment sustained across the Suffolk economy through each year of the construction phase.

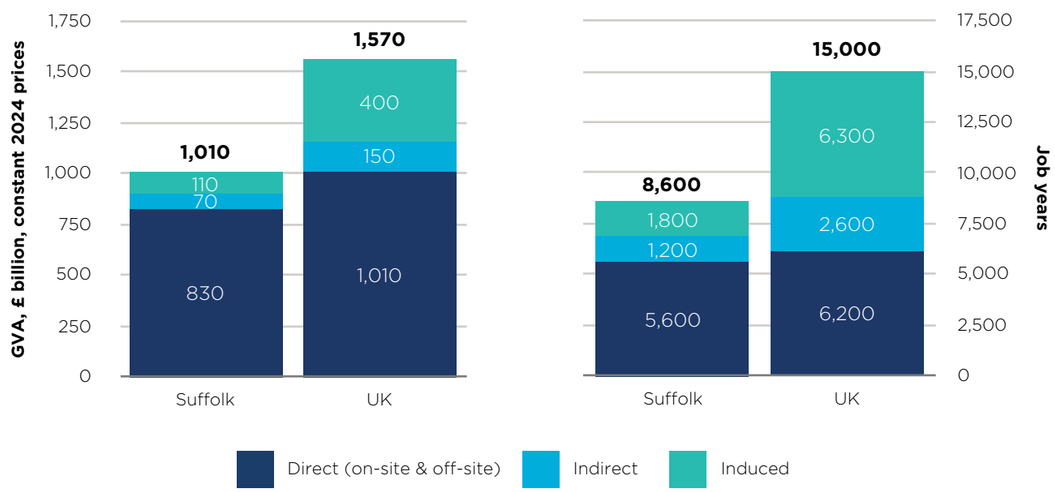
Fig. 3: The economic impact during the construction phase, Suffolk



Source: Oxford Economics

9 Oxford Economics' estimate of the cumulative employment that will be created or sustained through the construction phase in Suffolk (147,500 job years) and the East of England (151,800 job years) is higher than previous estimates, partly due to the more extensive and mature cost and workforce data that inform this study. EY, Sizewell C: A catalyst for jobs and growth in the East of England, 2021.

Fig. 4: The average annual economic impact of the construction phase



Source: Oxford Economics
Note: may not sum due to rounding.

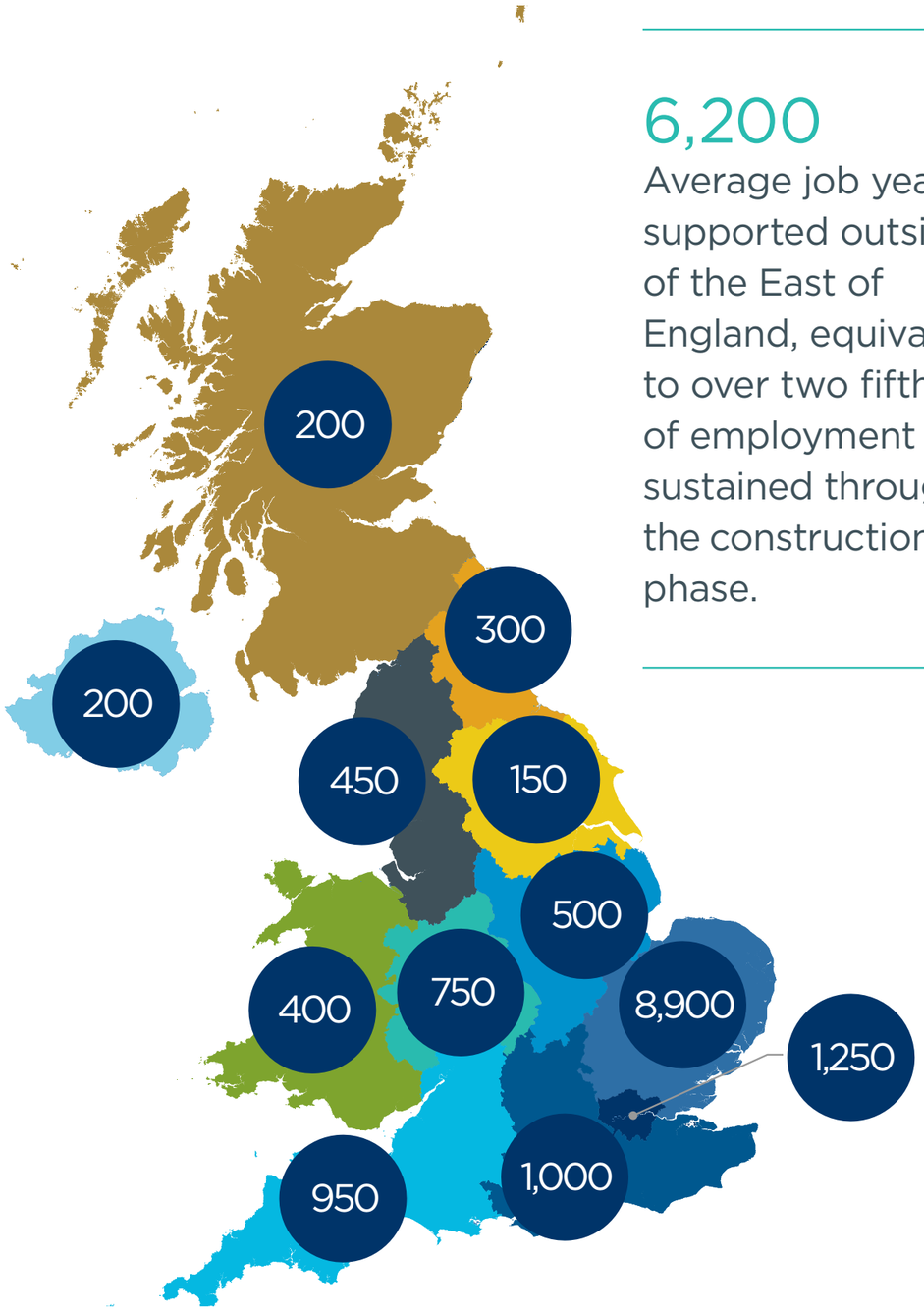
All UK regions will benefit from the construction of Sizewell C. The construction phase will enable additional revenue for over 3,500 companies across the UK.[1] Oxford Economics estimate that over a third of GVA (£540 million per year) and over two-fifths of employment (6,200 job years on average) will be sustained outside of the East of England. London, the South East, and the South West will particularly benefit from the construction phase, in part due to the relative size of these regional economies and existing nuclear industries. Sizewell C will also help to reinforce existing clusters of nuclear supply chain-related activity across the North West, East Midlands, and Wales.[10]

£1.57 billion

Average GVA contribution to UK GDP each year through the construction phase.

10 UK Government, The UK's modern industrial strategy, 2025.

Fig. 5: The employment impact of the construction phase, UK regions



6,200

Average job years supported outside of the East of England, equivalent to over two fifths of employment sustained through the construction phase.

Source: Oxford Economics
Note: may not sum due to rounding.

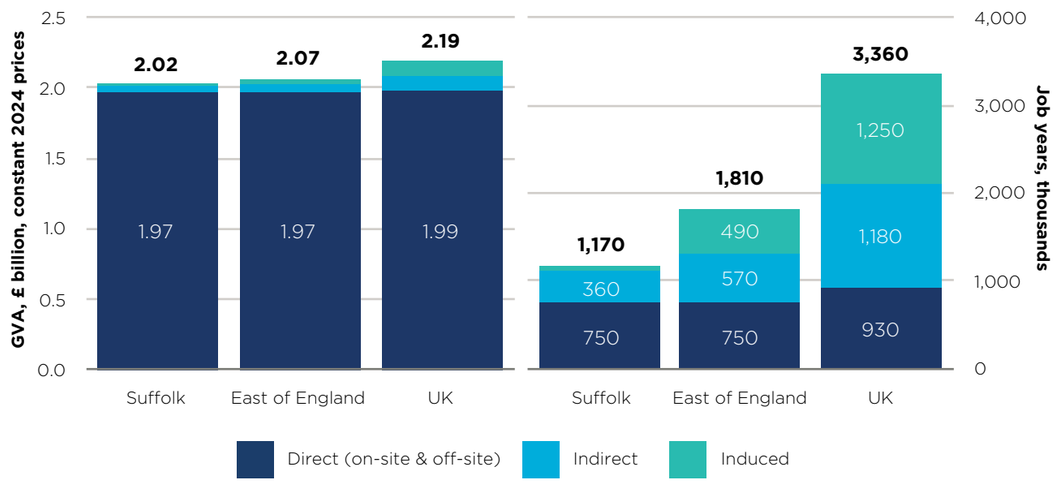
2.2 THE OPERATIONS PHASE

The operations phase of Sizewell C represents a substantial boost to the Suffolk and UK economies. According to data provided to Oxford Economics, Sizewell C will commence operations in the mid-to-late 2030s and will be operational for a period of at least 60 years. Drawing on financial forecasts and operational expenditure estimates, Oxford Economics estimate that the operations of Sizewell C will generate approximately £2.19 billion of GVA contributions to UK GDP each year, largely arising in Suffolk (£2.02 billion per year) at the site itself (£1.97 billion per year).

The operations phase will also facilitate an average of 3,360 job years of employment across the UK workforce each year. Operations of the facility will directly facilitate 930 job years of employment across the UK, including 750 job years at the site itself alongside a further 180 off-site job years. The indirect (supply chain) and induced (wage consumption) impacts will facilitate a further 1,180 and 1,250 job years of employment, respectively.[11] Taken together, this represents a (Type II) employment multiplier of 3.61, or more than five job years of employment sustained elsewhere in the UK economy for every two job years employed directly. This is higher than the (Type II) employment multiplier for the UK's civil nuclear sector, which Oxford Economics previously calculated at 2.9.[12] Approximately 1,810 job years will be sustained across the East of England, including 1,170 job years across the Suffolk economy—equivalent to a further six job years of employment sustained across the county for every 10 direct job years at the Sizewell C site.

The operations phase will also generate a substantial boost to tax revenues. The operations phase will also generate an average of £417 million in tax revenues per year (£25.9 billion in total)—equivalent to paying the median salaries of 11,700 nurses or 10,600 primary school teachers each year.

Fig. 6: The average annual economic impact of the operations phase



Source: Oxford Economics

11 Operational assumptions will continue to mature over time and the extent to which fuel production is located in the UK will likely result in higher UK content and thus indirect jobs in the supply chain than has been assumed.
12 Nuclear Industry Association, The economic impact of the civil nuclear industry, 2025.

SECTION 3:
THE WIDER BENEFITS

22%

Uplift to Suffolk's GVA relative to Oxford Economics' baseline forecast in 2050, enabling Suffolk to outperform all UK regions.

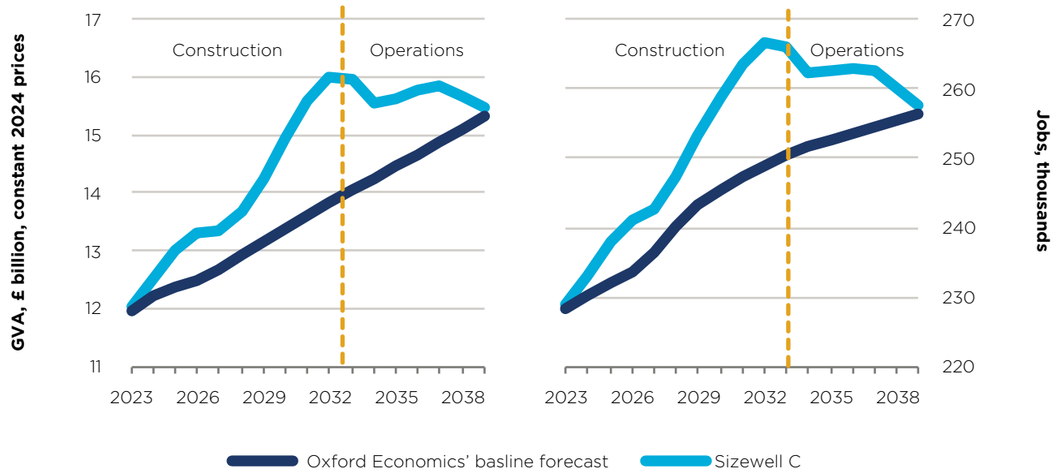
Alde Valley Academy Student Council Visit

3.1 A SUBSTANTIAL BOOST TO THE SUFFOLK ECONOMY

The Suffolk economy suffers a productivity gap to the UK economy. In 2023, the average worker produced £56,600 of GVA on average, a 'productivity gap' of £11,800 per job or 17% to the UK average (£68,400 per job). Suffolk's weak productivity performance is partly a reflection of the composition of its economy across sectors, reflecting a high concentration of activity in generally less productive sectors and vice versa, with administrative services, wholesale & retail trade, human health & social work, and hospitality related sectors all forming a large proportion of the local economy. This is compounded by an overall underperformance within sectors—Suffolk's industries are on average less competitive than their counterparts elsewhere in the UK. The challenges relating to poor productivity are recognised in the Suffolk Economic Strategy and Growth Plan, with improving productivity through driving innovation and boosting economic efficiency identified as a key pillar of its 'EPIC' (economic well-being; productive; inclusive; clean) charter.[13]

Sizewell C will be a major boost to the Suffolk economy. Oxford Economics' baseline forecast for the Suffolk economy indicates that the county's historical underperformance will persist into the future.[14] Over the period 2023 to 2050, the Suffolk economy is forecast to grow by 1.5% per year, lagging the East of England and UK economies (both 1.7% per year). However, Sizewell C represents a substantial boost to the local economy, which is estimated to generate a further £3.85 billion or 22% more GVA in 2050 than under the baseline forecast.[15] With this major infrastructure project, the Suffolk economy is estimated to grow by an average of 2.2% per year—outperforming the UK and each of its 12 regions, including well-performing areas including London and the South East, into the future. At the peak of the construction phase, in 2032, the project could enable a further 17,600 jobs across the Suffolk economy, a 7% uplift on Oxford Economics' baseline forecast.

Fig. 7: A comparison to the baseline forecast, Suffolk



Source: Oxford Economics

13 Suffolk County Council, Powering the UK, feeding the UK, connecting the UK: Suffolk Economic Strategy and Growth Plan, 2024.
14 Oxford Economics' baseline forecast does not explicitly account for major investments such as Sizewell C or proposed policy interventions.
15 2050 represents the endpoint of Oxford Economics' baseline forecasts for the Suffolk and East of England economies.

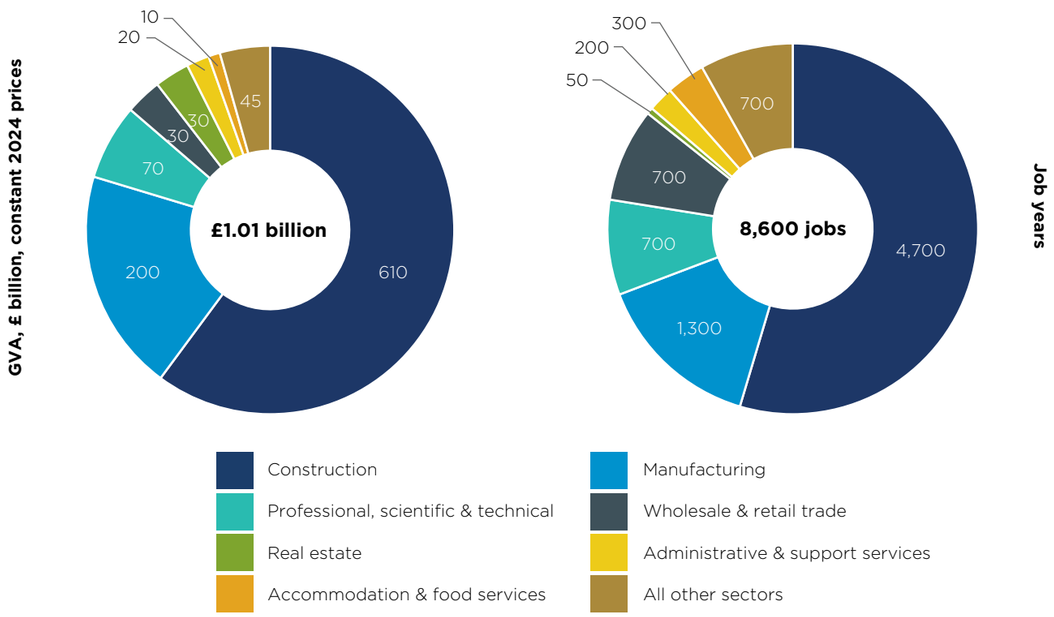
The local economic benefits extend beyond the facility itself. Workers attracted to live and work in the local area will enable an economic uplift across the Suffolk economy, as local businesses benefit from supply chain and wage consumption. Oxford Economics' analysis indicates that just over half of the economic impact facilitated through the construction phase in Suffolk will be in the construction sector itself, with the local manufacturing, business services, wholesale & retail trade, and accommodation & food service sectors—identified as 'value growth' opportunities in the Suffolk Economic Strategy and Growth Plan—benefitting from a boost to year-round demand.

The creation of highly-skilled and well-paid employment could help to attract and retain workers within the local population. The potentially challenging outlook for the Suffolk economy in Oxford Economics' baseline forecast is in part tied to its weak demographic position: the county has an ageing population, and population growth is sustained through a net inflow of migrants moving to the area, with the number of births not matching the number of deaths (natural change) among the population each year. Through attracting and retaining skilled workers, Sizewell C can contribute to a wider ambition held by Suffolk County Council to expand the local talent pool by expanding the economically active population by 35,000, a key ambition of the Suffolk Economic Strategy and Growth Plan.[16]

8,600

Average job years of employment across Suffolk facilitated through each year of the construction phase.

Fig. 8: Annual average economic impact of the construction phase by sector, Suffolk



Source: Oxford Economics
Note: may not sum due to rounding.

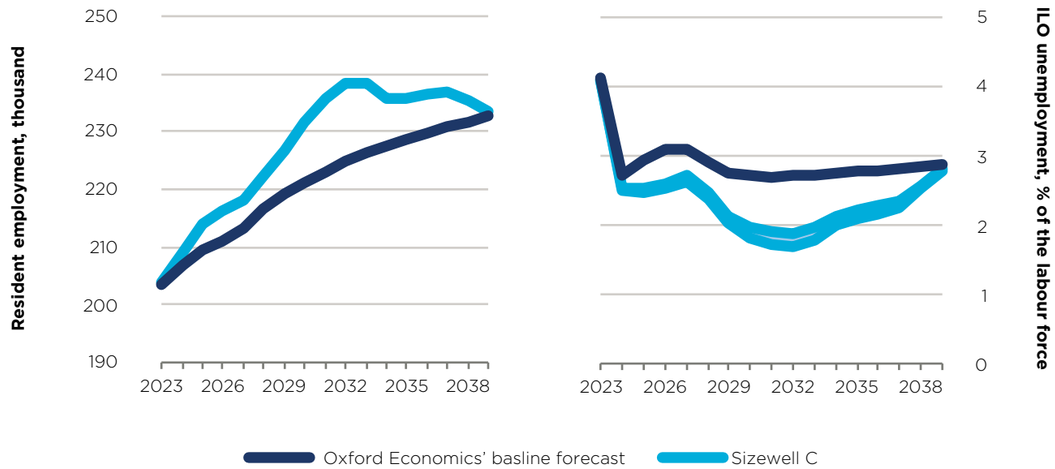
16 Suffolk County Council, Powering the UK, feeding the UK, connecting the UK: Suffolk Economic Strategy and Growth Plan, 2024.

The construction phase represents a boost to the Suffolk labour market. Based on Oxford Economics' assessment of the likely resident-based employment generated through the construction phase, the peak of the construction phase in 2032 could see 13,800 more residents of Suffolk in employment or a 6% increase than would otherwise be the case in the future in Oxford Economics' baseline forecast.[17] Oxford Economics estimate that the construction phase could see 1,700 to 2,200 fewer unemployed residents at the peak in 2032, with the unemployment rate equating to between 1.7% to 1.9% of the labour force, compared to 2.7% in the baseline forecast.

1,700-2,200

Fewer unemployed residents of Suffolk at the peak of the construction phase in 2032.

Fig. 9: Resident employment and ILO unemployment rate of the construction phase, Suffolk



Source: Oxford Economics

17 Oxford Economics' estimate draws a local commitment for 500 jobs to be filled by those formerly unemployed or economically active, assuming that this cohort of workers would otherwise be unemployed/economically inactive at the time at which they take up this employment at Sizewell C, coupled with commuting patterns to assess the likely labour market implications of employment facilitated through the local multiplier effect. The shaded area in Fig. 9 represents the range of employment that could be taken up by the otherwise unemployed to meet this commitment.

8,600

Average job years of employment sustained across the Suffolk economy through each year of the construction phase.

The operations phase of Sizewell C will also sustain well-paid employment opportunities for local residents. The project could form a positive contribution to the local ambition to boost average wages and enable better living standards, as set out in the Suffolk Economic Strategy and Growth Plan.

Sizewell C will also enable training opportunities for local residents. The project will contribute to skills provision across the local population. On average Suffolk residents are generally less well-qualified than elsewhere, with fewer than three-fifths of working-age residents (59%) holding further education qualifications compared to more than two-thirds nationally (68%), and under two fifths (39%) educated to degree-level or above compared to 47% nationally.[18]

Through the Annual Skills and Implementation Plan, developed in conjunction with Suffolk County Council and East Suffolk Council, Sizewell C set out measures designed to deliver the skilled and prepared workforce required to deliver the project.[19] The Plan outlines a goal for 1,500 placements to be created within Sizewell C's ambitious apprenticeship programme in disciplines such as engineering, construction, and project management. Within this cohort there is an aim that at least 540 apprentices will come from Suffolk, and two thirds will come from the East of England.

Sizewell C will also actively promote apprenticeship opportunities to underrepresented groups, aiming to improve gender balance and support diversity in the workforce. Training initiatives include:

- A £12.8 million Asset Skills and Enhancement Capability fund will support curriculum development, equipment purchases, and facility upgrades in further education colleges and training providers. There is an additional Employment Outreach Fund which targets social partners and voluntary/community/sports/education groups;
- A £2.35 million Employment Outreach and Bursary Programme focussed on pre-apprenticeships, career readiness initiatives, and community engagement programmes targeting disengaged youth and hard to reach groups;
- Continuation of education initiatives, including Power Up, providing STEM for 7-15 yr-olds, and Young SZC, which helps connect young people in Suffolk to in-demand career and apprenticeship opportunities
- The Sizewell C Jobs Service, a central hub to connect local residents with construction roles, offers tailored job matching, career advice, and targeted outreach to ensure a diverse and inclusive workforce.

Furthermore, Sizewell C Limited is providing £39.5 million of funding to build and operate new further education facilities in the local area, including a new Apprentice Hub at ACA South and a new Centre of Excellence. The new facilities will be operational from 2026/27, and is fully funded until 2038. Sizewell C estimate that the Apprentice Hub will support a 10% to 20% uplift in local workforce participation, helping the project to deliver its commitment that at least 540 apprentices will come from Suffolk.[20] The investment will also create significant saving for the project through the lower cost of using locally trained labour, delivering better value for money for bill payers.

18 Office for National Statistics (ONS), Annual Population Survey, 2025.
19 Sizewell C, Annual Skills Implementation Plan, 2024.
20 Source: Sizewell C Ltd.

3.2 A BOOST TO THE UK'S CIVIL NUCLEAR SECTOR AND NET-ZERO AMBITIONS

Sizewell C forms a key component of the UK's transition to becoming a net-zero economy. Across the lifecycle of the power plant, it is estimated that each kilowatt-hour (kWh) of electricity generated at Sizewell C will release 5.5g of carbon dioxide equivalent (CO2e) into the atmosphere,[21] less than the average for renewables including offshore wind (12g CO2e) and solar (48g of CO2e), and substantially less than gas-fired power stations (490g CO2e).[22]

In order to achieve economy wide decarbonisation, it is widely expected that UK electricity demand may more than double by 2050 relative to current levels, in part due to electrification of heating, transport and industrial activity. Much of the new low carbon generation required will be provided by variable (i.e., weather dependent) renewables in the form of wind and (to a lesser extent) solar. The UK electricity grid's ability to provide a stable electricity supply will be improved by Sizewell C, which will provide a 'baseload', non-weather dependent source of power to augment the variable sources of power generation. Including nuclear in a diverse decarbonised generation mix will provide consumer savings by reducing costs associated with, for example, energy imbalances, measures needed to ensure security of supply and network investments. Nuclear energy is a crucial component of enabling the UK's strategic energy goals in its transition towards becoming a net-zero economy. The grid's current nuclear generation capacity is 6.5 GW and will mostly be gone by the end of the decade as older nuclear stations are decommissioned.[23]

The advantages of a major investment in the UK's nuclear industry extend beyond its benefits to decarbonisation. Domestic nuclear electricity generation increases energy security, through both reduced reliance on imported electricity and imported natural gas. Recent geopolitical events have highlighted the need to improve energy security and become less reliant on importing natural gas. The negative economic consequences resulting from the spike in the wholesale cost of gas following Russia's full scale invasion of Ukraine demonstrates the UK economy's exposure to energy security risk. The UK is uniquely exposed to volatility in natural gas prices, which are estimated to set the price of electricity 98% of the time across the UK, the highest share of any European country.[24] In the future, the increase in variable renewable generation means that it is expected that imports and exports of electricity will increase in response to the increased variability of generation. Including nuclear in the generation mix will reduce the need to rely on imported power at times of system scarcity.

The UK's consumers and firms can benefit from lower electricity prices. The UK Government's Industrial Strategy also recognises the role of high electricity costs as a key barrier to economic growth and is targeting electricity prices in part through a commitment to nuclear power.[25] As described above, including Sizewell C within a decarbonised power mix will provide consumer savings due to the baseload profile of its generation output and its location relatively close to demand (which results in low transmission investment requirements). The UK Government has estimated that once the plant is operational, Sizewell C could offer savings of £2 billion per year on average across the British electricity system—facilitating further economic growth through enabling higher consumer expenditure and saving, as well as through the cost savings made by firms.[26]

21 Ricardo Energy & Environment, Life cycle carbon and environmental impact analysis of electricity from Sizewell C nuclear power plant development, 2021.
22 Comparative lifecycle carbon emissions are based on 2014 IPCC median estimates.
23 World Nuclear Association, Nuclear Power in the United Kingdom, accessed 2025.
24 Zakeri et al., The role of natural gas in setting electricity prices in Europe, 2023.
25 UK Government, The UK's modern industrial strategy, 2025.
26 Department for Energy Security & Net Zero, Sizewell C Final Investment Decision, 2025.

Sizewell C helps to reinforce the economic benefits of UK's civil nuclear sector and its supply chain.
As demonstrated in section 2.1, Sizewell C's construction supply chain extends across all regions of the UK. A recent Oxford Economics report for the Nuclear Industry Association estimates that the civil nuclear sector contributed £20.4 billion to UK GDP and facilitated over 250,000 jobs across the UK workforce in 2024, including £8 billion and 86,900 jobs directly facilitated by the sector itself. A strong UK civil nuclear industry stands to benefit from exports and future nuclear innovations, as UK firms which have grown or been established to serve the domestic nuclear pipeline will also be able to supply nuclear projects abroad, boosting growth and reinforcing the benefits of wider investment in the UK's nuclear industry.[26] A strong UK civil nuclear industry will also be an important enabler of the development of new nuclear projects in the UK after Sizewell C. The benefits of Sizewell C for maintaining and enhancing capacity and skills in the UK civil nuclear sector will help reduce the construction cost and time of subsequent new nuclear power stations built in the UK.

26 UK Government, Golden age of nuclear delivers UK-US deal on energy security, 2025.

£2.19 billion

Average contribution to UK GDP from the operations of Sizewell C each year, including £2.02 billion of GVA and 1,170 job years across Suffolk.

SZC visits Wrightbus in Ballymena from where it has purchased hydrogen buses to reduce construction emissions

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