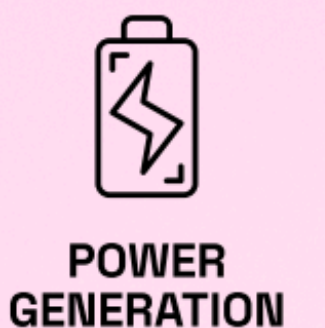
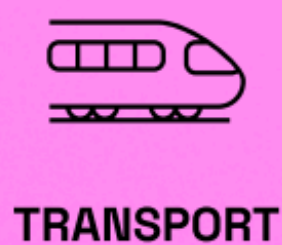


# THE FUSION CLUSTER

# THE DOWNLOAD

**AFTER HOURS INTEL**  
Building an Industry

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# BUILDING AN INDUSTRY

Fusion is grabbing the headlines for its promise of clean, limitless power. But a bigger story is happening behind the scenes: an industry is starting to take shape. Suppliers, investors, utilities, and innovators are converging to turn ambition into delivery.

Progress, however, is limited by uncertainty in the pipeline, fragmented procurement, inconsistent visibility of opportunities, and a lack of a clear route to market. Companies are balancing long-term ambition with short-term commercial reality.

Here are the insights into what it will take to build a world-leading industry shared at our After Hours Intel in central London.

Valerie Jamieson

The Fusion Cluster Development Manager  
UK Atomic Energy Authority



After Hours Intel by The Fusion Cluster

# THE BURNING QUESTIONS

We asked the organisations building and operating fusion machines, as well as the companies that supply goods and services to them three questions. What do you need? What's holding you back? What would unlock progress?

Two words captured the whole picture.

**CONFIDENCE AND MONEY**



# CONFIDENCE ... in the pipeline, in policy, and in each other.

Suppliers want visibility of future opportunities - not just the next tender, but the next five years of design, engineering and technology development. Several described the current landscape as fragmented, stop-start, and shaped more by financial year deadlines than by strategic need.

It's hard to build teams or invest in capability when projects are delayed, cancelled or re-scoped at speed. And when non-fusion sectors offer stability, fusion risks losing talent and attention.

**CLARITY ENABLES THE SUPPLY CHAIN TO INVEST IN SKILLS AND CAPABILITIES FOR FUTURE DEMAND.**



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# MONEY... but predictable, purposeful, partnership-driven money.

The message wasn't "more cash, please."

It was: *make the spending make sense.*

Streamline procurement. Reduce "dead spend" on complex bids for small contracts. Shift from one-year tactical tenders to long-term partnerships. And above all, create the conditions where utilities, investors and innovators see fusion not as a research opportunity, but a commercial one.

**PUBLIC-PRIVATE PARTNERSHIPS SHOULD BE GENUINE AND PREDICTABLE.**



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# THE FIXES THAT FIT

## Common systems and shared direction.

Across both magnetic and inertial approaches, there are common needs - from materials to tritium systems to balance-of-plant.

Suppliers want fusion developers to talk to each other more about where commonality is possible. It reduces risk, strengthens resilience, and brings costs down.

## Near-term markets.

A number of companies said the same thing in different ways: we can't survive on fusion alone - not yet.

Near-term revenue from adjacent markets matters.

Capabilities will wither without it.

And the technologies that will matter for fusion must be kept alive through other demand.

**THE VALLEY OF DEATH HASN'T GONE ANYWHERE.**



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# BORROWED BRILLIANCE

This theme dominated the conversation. To cross the Valley of Death, fusion needs the same strong market signal that transformed offshore wind: **clear, visible government commitment to buy fusion-generated power.**

A route to market.

A framework utilities can act on.

A signal investors can trust.

Without it, other countries will move faster.

**GOVERNMENT MUST CREATE THE PULL.**



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# WHERE WE COME IN

The Fusion Cluster's convening and intelligence role is uniquely valuable.

**We convene:** bring together developers, suppliers, investors, and utilities.

**We broadcast:** amplify the message of fusion across industry and government.

**We connect:** signpost opportunities, highlight capabilities, and reduce information gaps.

**We give insight:** provide government with a clear, up-to-date picture of supply chain sentiment.

FUSION-INSPIRED INNOVATIONS AREN'T JUST POWERING HOMES — THEY'RE HELPING PROTECT THEM TOO.



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# THE WRAP

Fusion companies are innovating at pace.  
The supply chain is eager and capable.  
The ingredients for leadership are all here.  
What's missing is alignment — and the confidence  
and money that alignment creates.  
If we get that right, the progress will be astonishing.

**BE PART OF WHAT'S NEXT...  
JOIN US HERE AND STAY IN THE LOOP.**



THE  
FUSION  
CLUSTER

The future  
of energy  
starts  
here\*\*\*