

# **Business of Fusion Day**

## **Fusion Landscape: State of Play**

2026 PPPL Summer Fusion Course

June 12th, 2026

Sam Wurzel

[sam@fusionenergybase.com](mailto:sam@fusionenergybase.com)



# My backstory



2005



2007



2015



2015



Fusion Energy Base

2019



2022

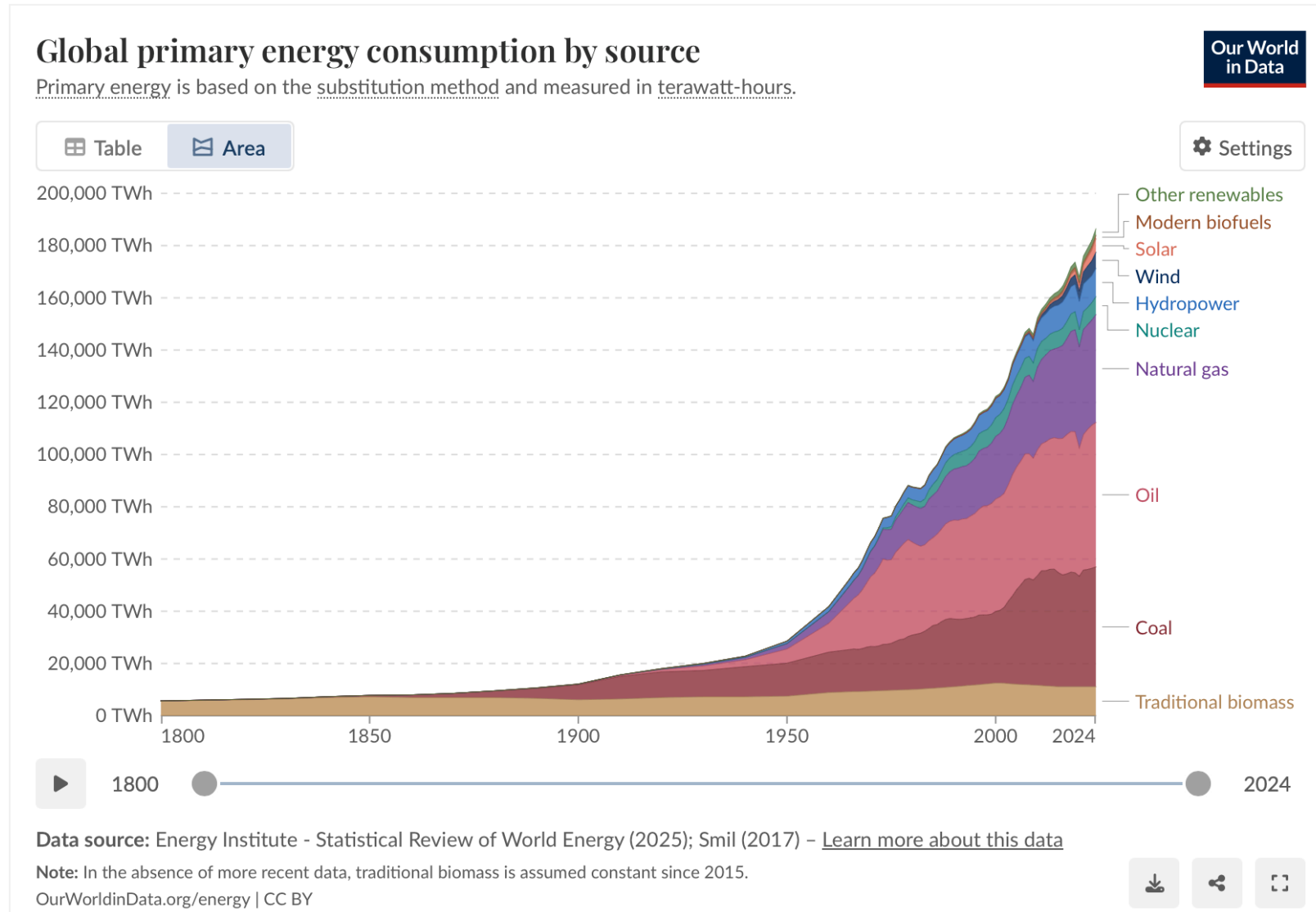


2024

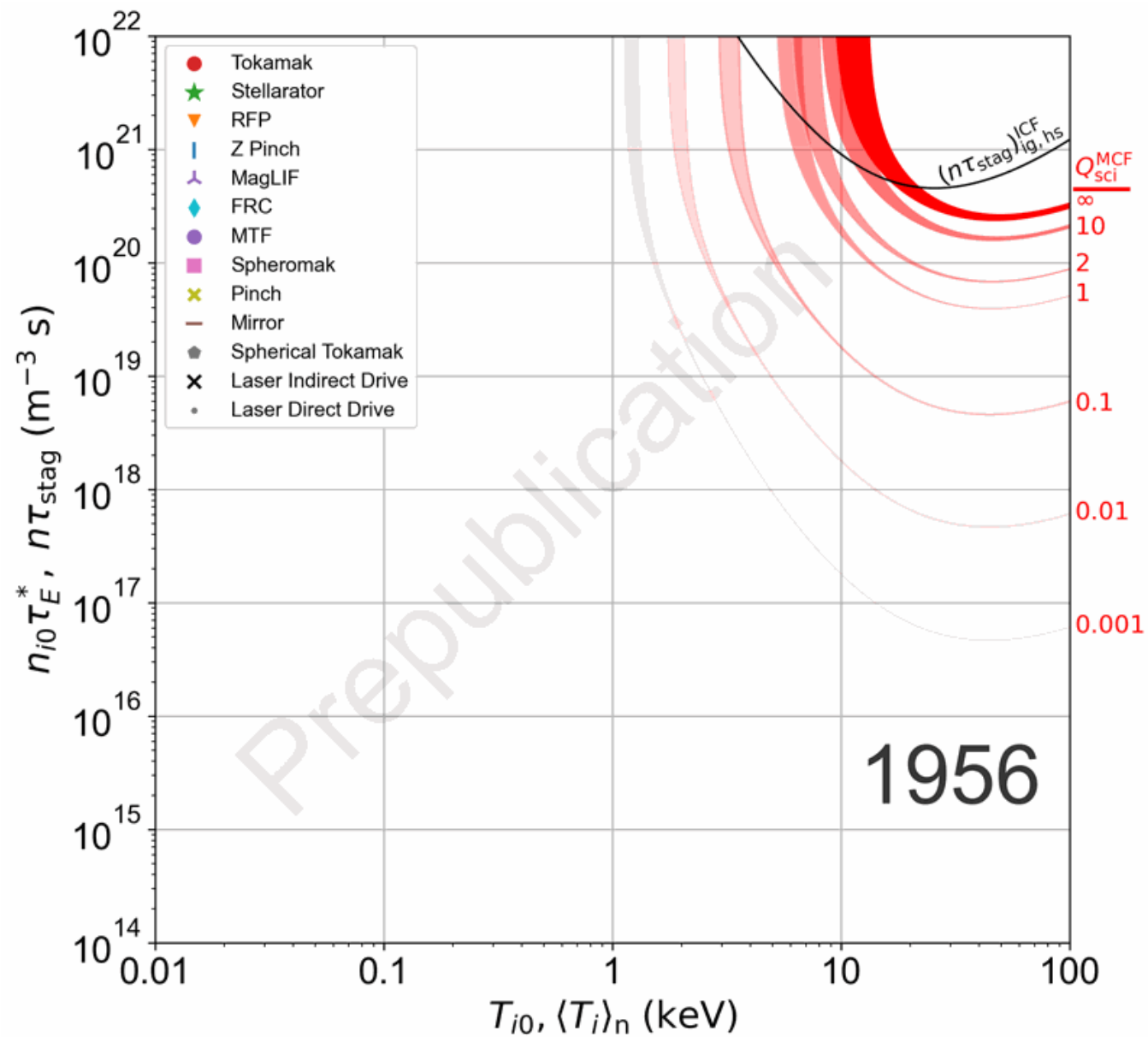
# Fusion Landscape Outline

- ▶ Market pull + Physics progress = Investments in companies
- ▶ Following the money flow
- ▶ National Strategies and Efforts

# Market Pull

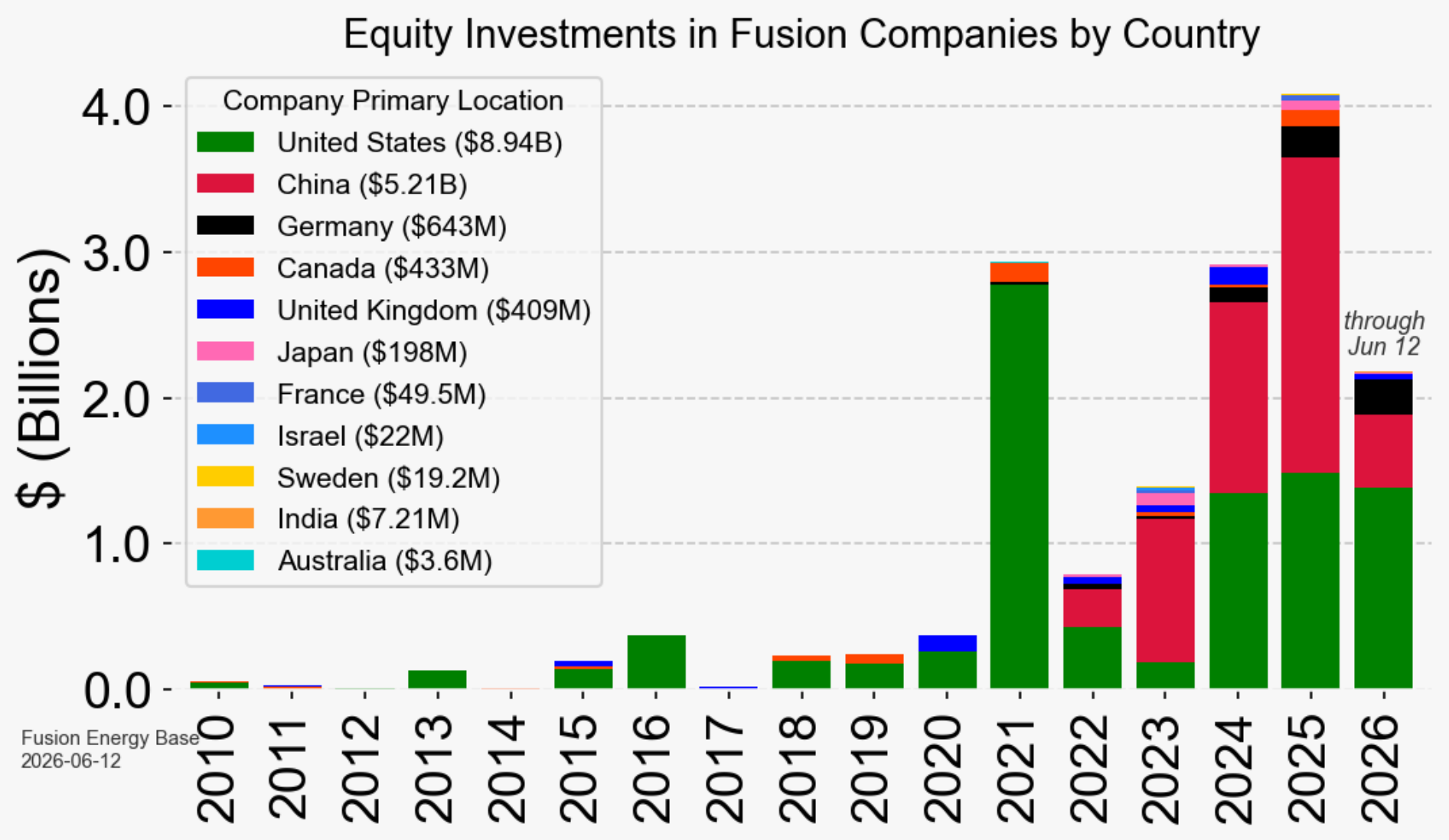


# Physics Progress













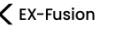

















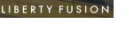
































# Equity Investments



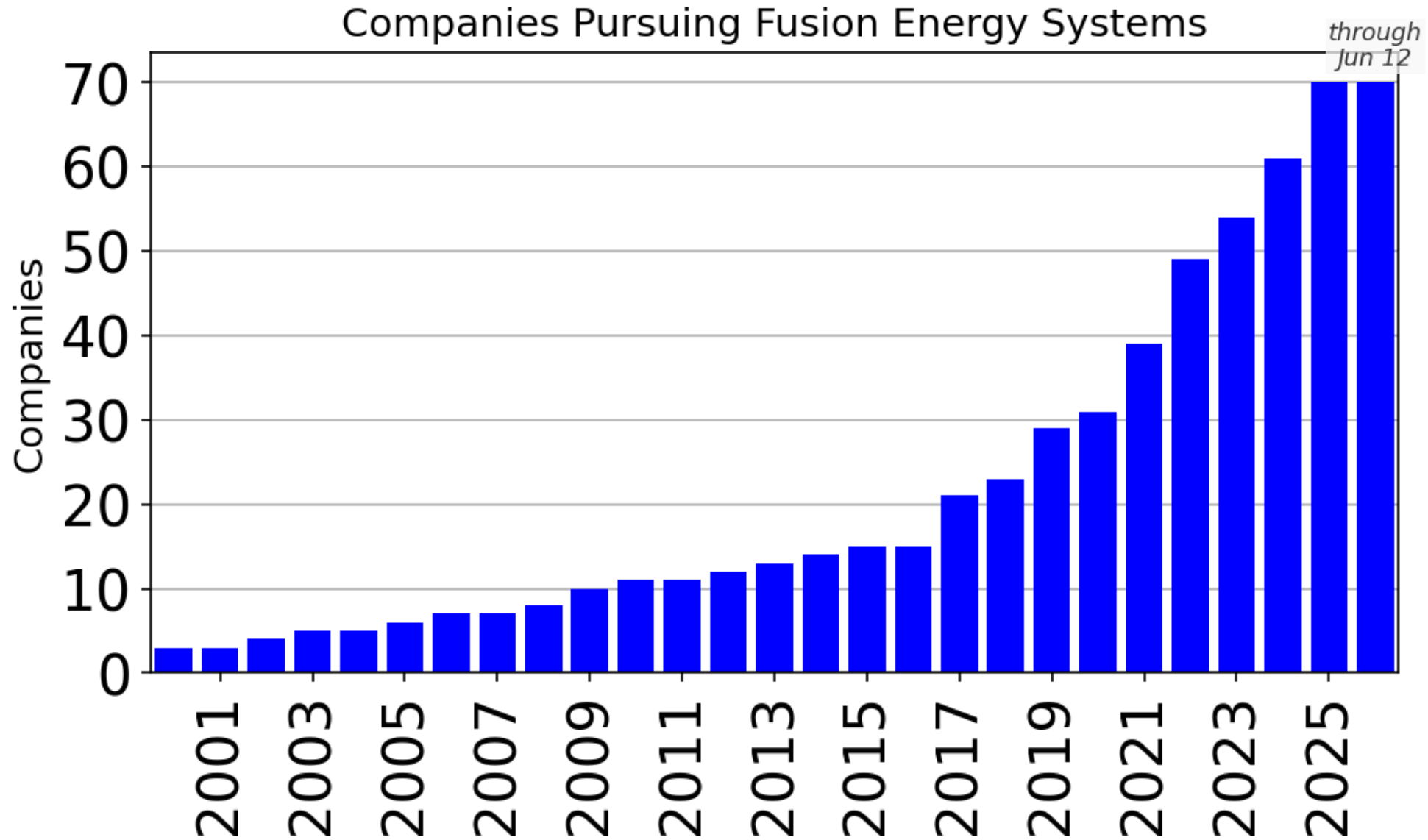
# Fusion Machine Developers

## Fusion Machine Developers

 Acceleron Fusion	 Anubal Fusion	 Avalanche	 Blue Laser Fusion	Cambridge Heavy Industr...
Centre for Fusion Energy	China Fusion Energy	 Commonwealth Fusion S...	Crossfield Fusion	 Deutelio
 Electric Fusion Systems	 Energy Matter Conversio...	 Energy Singularity	 ENN Energy Research Ins...	 EX-Fusion
 Firefly Fusion	 Focused Energy	 Fuse Energy Technologies	 Gauss Fusion	General Atomics
 General Fusion	 GenF Systems	 HB11	 Helical Fusion	 Helicity Space
 Helion Energy	 HHMAX-Energy	 Horne Technologies	 Inertia	 Innovent Energy
 Jupiter Volta	 KFT Kernfusionstechnolo...	 LaserFusionX	 Liberty Fusion	 LINEA Innovations

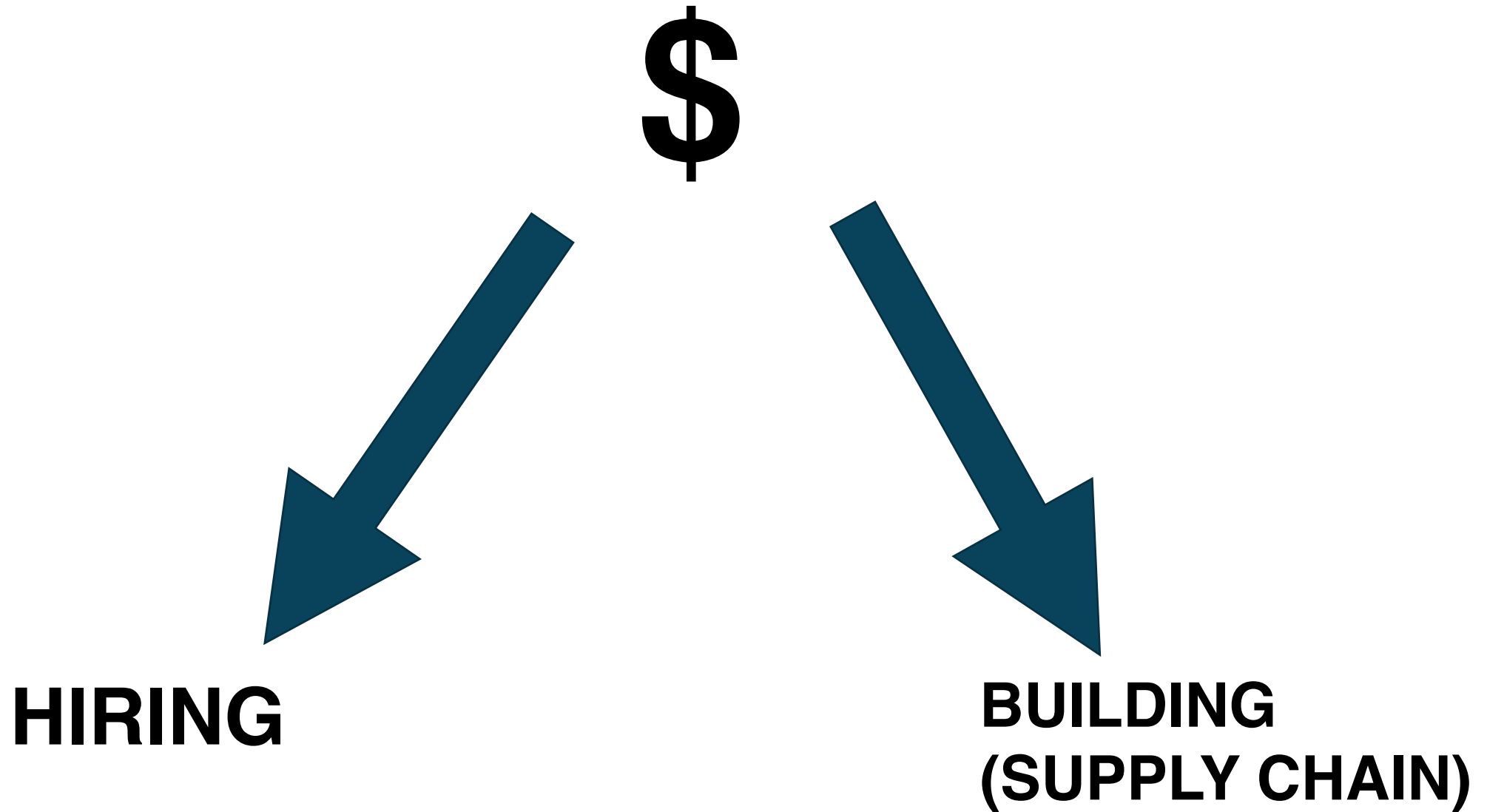
 Longview Fusion Energy ...	 LPP Fusion	 Magneto-Inertial Fusion T...	 Maritime Fusion	 Marvel Fusion
 NearStar Fusion	Neo Fusion	NovaFusionX	 Novatron Fusion Group	 NT-Tao
 OpenStar Technologies	 Pacific Fusion	 Pranos Fusion	 Princeton Fusion Systems	 Proxima Fusion
 Pulsar Fusion	 Realta Fusion	 Renaissance Fusion	 SHINE Technologies	 Startorus Fusion
 Stellarex	 Step Fusion	SunUp Fusion	 TAE Technologies	 Terra Fusion Energy Corp...
 Thea Energy	 Tokamak Energy	 Type One Energy	UK Industrial Fusion Solu...	 Xcimer Energy
Xeonova	 Xtus Energy	YAN Fusion	 Zap Energy	 Zephyr Fusion

# Companies Pursuing Fusion Energy Systems

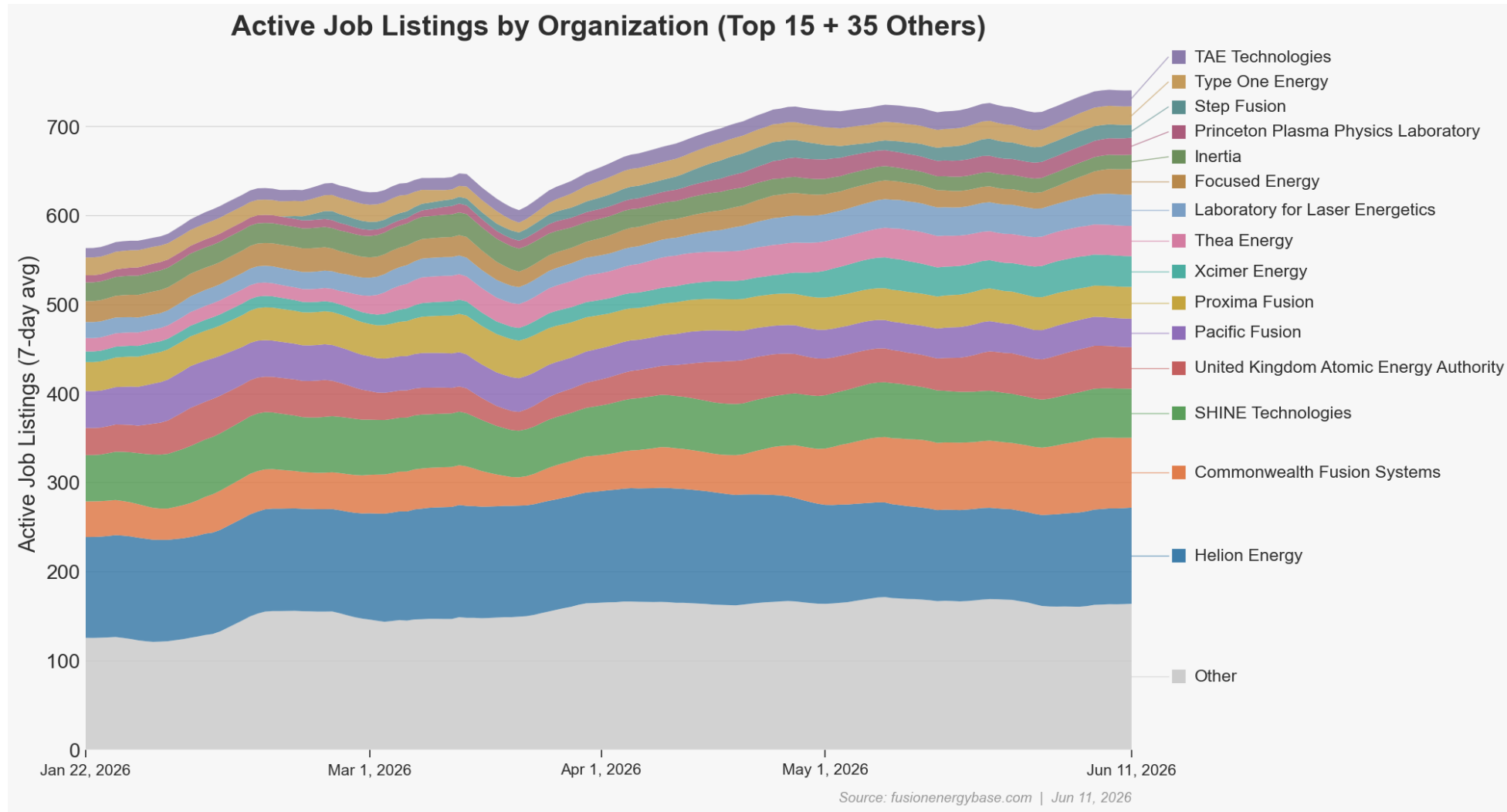


# **FOLLOWING THE MONEY FLOWS**

# Money flow in fusion

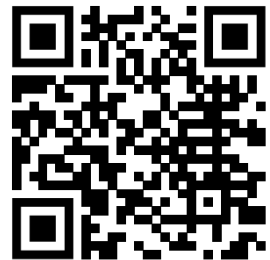
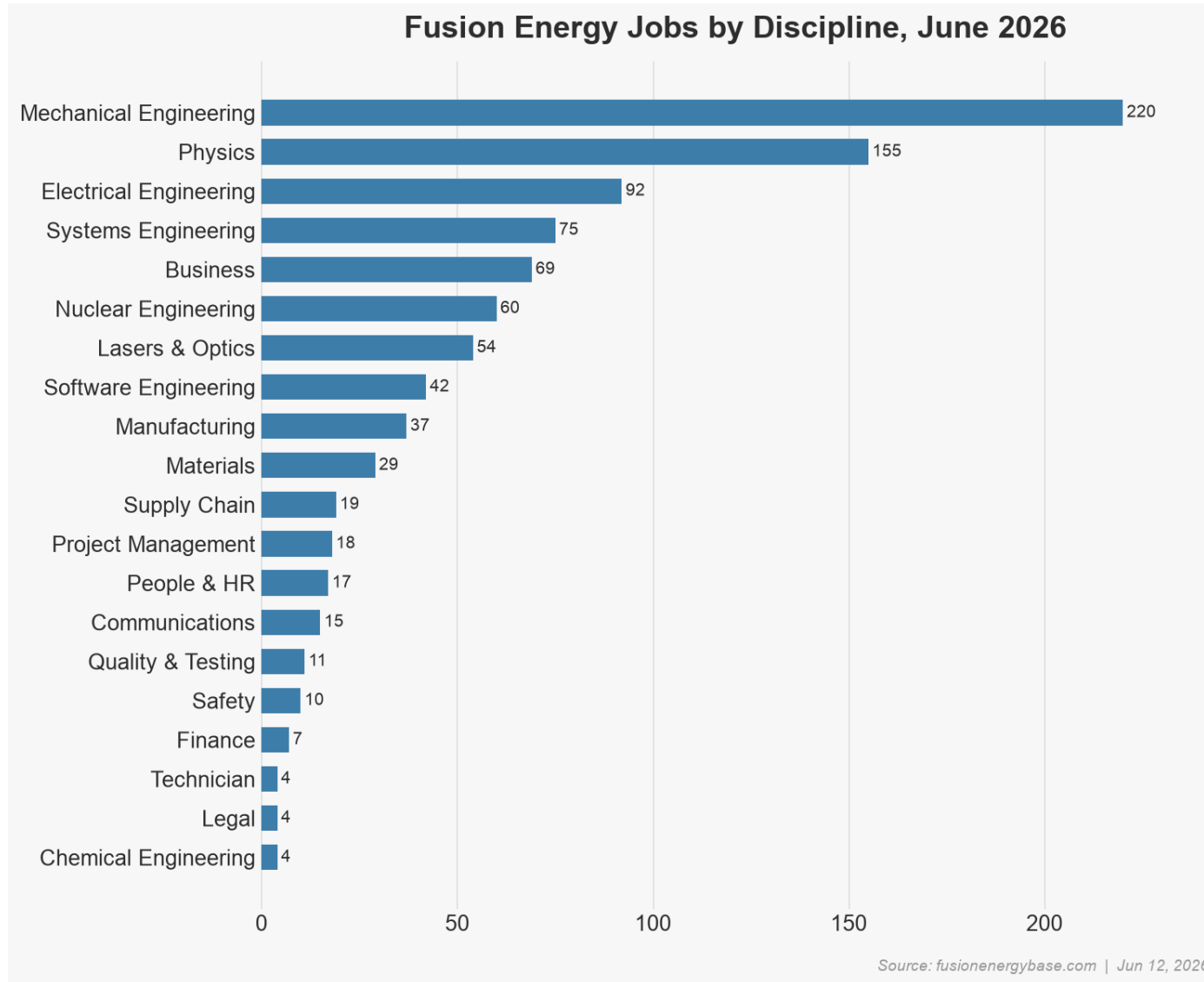


# Hiring



Source: Fusion Energy Base Jobs Board  
<https://www.fusionenergybase.com/jobs><sup>12</sup>

# Hiring



Source: Fusion Energy Base Jobs Board  
<https://www.fusionenergybase.com/jobs><sup>13</sup>

# Supply Chain



**FUSION ENERGY BASE** Search database Database Jobs Articles About Affiliate Program Profile

## Supply Chain Directory

+ Add Organization

All (524) Affiliates (8) Additive Manufacturing (16) Electronic Components (11) Electronic Systems (22) Fuel Cycle (35) Fusion Fuels (14)

Magnetics (59) Material Test Equipment (8) Measurement (37) Mechanical Components (10) Optics and Photonics (21) Plasma Heating (31)

Robotics (13) Safety Systems (10) Services (118) Software (41) Specialized Materials (40) Thermal Management (10)

Vacuum Equipment (28)

### Additive Manufacturing

Additive Manufacturing Machines	Additive Manufacturing Services
<ul style="list-style-type: none"> <li>Freematt</li> <li>HECH</li> <li>PVA Industrial Vacuum Systems</li> <li>Paradigm Manufacturing</li> </ul>	<ul style="list-style-type: none"> <li>ATI</li> <li>Baker Industries, a Lincoln Electric Company</li> <li>Cambridge Multiphysics</li> <li>Fabrisonic</li> <li>Hybrid CNC Parts</li> <li>Lincoln Electric Additive Solutions</li> <li>Oxford Sigma</li> <li>PVA Industrial Vacuum Systems</li> <li>Paradigm Manufacturing</li> <li>RI Research Instruments GmbH</li> <li>RK2 Materials, Inc</li> <li>VTT Technical Research Centre of Finland</li> </ul>

### Electronic Components

Capacitors	Spark Gap Switches	Transistors
<ul style="list-style-type: none"> <li>Peak Name</li> <li>CABO Technologies</li> <li>Cornell Dubilier</li> <li>Knowles</li> <li>Kyocera AVX</li> <li>Nichicon</li> <li>Ningbo Quanhe Electronic</li> <li>Woodruff Engineering</li> </ul>	<ul style="list-style-type: none"> <li>Fuse Energy Technologies</li> </ul>	<ul style="list-style-type: none"> <li>Amoleon</li> <li>Equilibria Power</li> </ul>

### Electronic Systems

Power Supplies	RF Components
<ul style="list-style-type: none"> <li>CAEN Technologies</li> <li>Ampegon</li> <li>CABO Technologies</li> <li>Delta Electronics</li> <li>Diversified Technologies, Inc.</li> <li>Dynex Semiconductor</li> </ul>	<ul style="list-style-type: none"> <li>Ampegon</li> <li>Knowles</li> <li>Kyocera AVX</li> <li>OCEM Power Electronics</li> <li>RI Research Instruments GmbH</li> </ul>

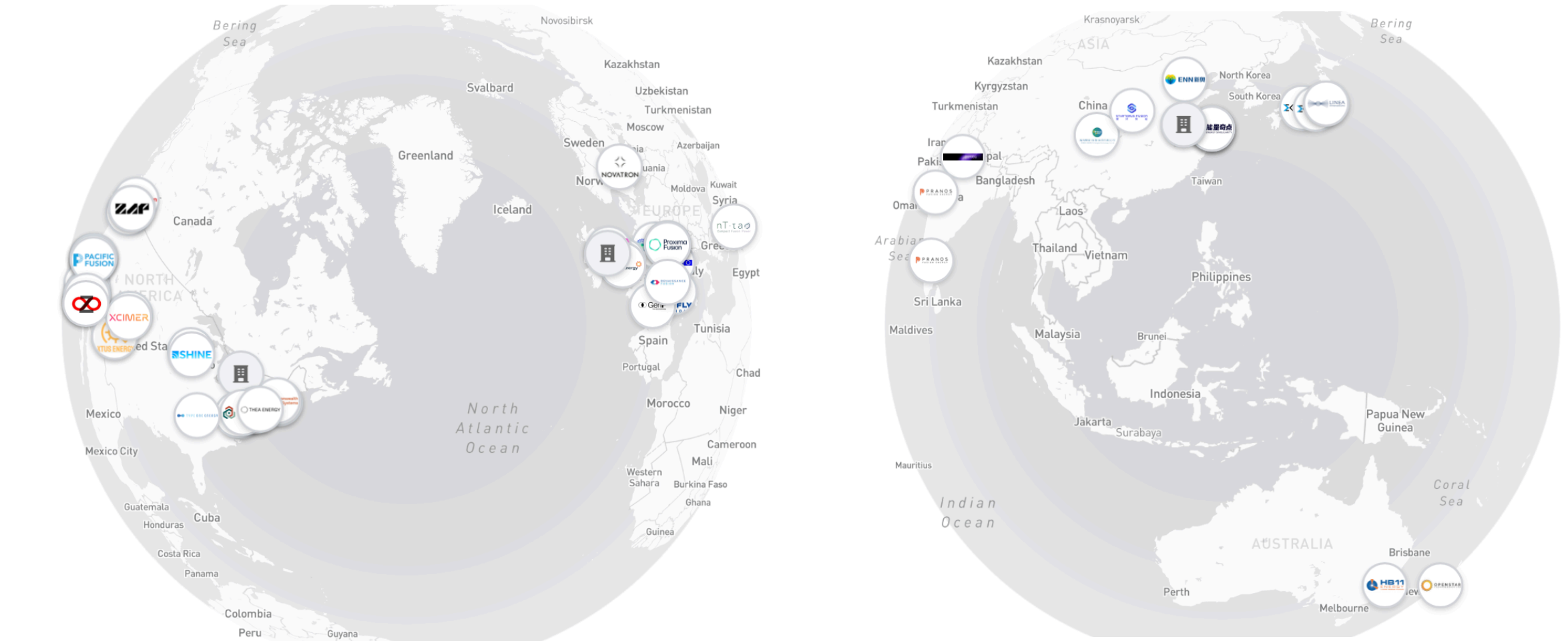
### Fuel Cycle

Detritation Systems	Direct Internal Recycling	FLiNaK
<ul style="list-style-type: none"> <li>Fusion Fuel Cycles</li> <li>Kinectrics</li> <li>Kraftanlagen Heidelberg</li> <li>Torton Plasma Corporation</li> <li>Tyne Engineering</li> </ul>	<ul style="list-style-type: none"> <li>Fusion Fuel Cycles</li> <li>Marathon Fusion</li> </ul>	<ul style="list-style-type: none"> <li>Copenhagen Atomics</li> </ul>
<ul style="list-style-type: none"> <li>Fusion Fuel Cycles</li> <li>Hidden Analytical Ltd</li> <li>Kinectrics</li> <li>Oxford Sigma</li> <li>Torton Plasma Corporation</li> <li>Tyne Engineering</li> </ul>	<ul style="list-style-type: none"> <li>Integrated Blanket Solutions</li> <li>Kyoto Fusionneering</li> </ul>	<ul style="list-style-type: none"> <li>Liquid Breeder Material Loops</li> <li>Copenhagen Atomics</li> <li>Helical Fusion</li> <li>Kyoto Fusionneering</li> <li>Oxford Sigma</li> </ul>
<ul style="list-style-type: none"> <li>Fusion Fuel Cycles</li> <li>Greenway Energy</li> <li>Kinectrics</li> <li>Kraftanlagen Heidelberg</li> <li>Tyne Engineering</li> </ul>	<ul style="list-style-type: none"> <li>Targets</li> <li>General Atomics</li> </ul>	<ul style="list-style-type: none"> <li>Tritium Compatible Pumps</li> <li>Busch Vacuum Solutions</li> <li>Fusion Fuel Cycles</li> <li>Kyoto Fusionneering</li> <li>Levbold</li> </ul>
<ul style="list-style-type: none"> <li>AGENCORE</li> <li>Fusion Fuel Cycles</li> <li>Greenway Energy</li> <li>Torton Plasma Corporation</li> <li>Tyne Engineering</li> <li>Tyne USA</li> </ul>		



# **GEOPOLITICS**

# Fusion Machine Developers Globaly



# National Priorities

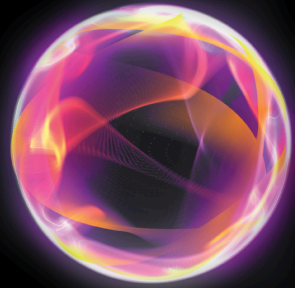
## Recommendations of the Central Committee of the Communist Party of China for Formulating the 15th Five-Year Plan for National Economic and Social Development

*(Adopted at the Fourth Plenary Session of the 20th Central Committee of the Communist Party of China on October 23, 2025)*

The 20th Central Committee of the Communist Party of China (CPC) has laid out the following recommendations for formulating the 15th five-year plan for national economic and social development (2026–2030) at this fourth plenary session, based on an in-depth analysis of the international and domestic landscapes.

### I. The 15th Five-Year Plan Period as a Critical Stage for Basically Realizing Socialist Modernization

## Fusion Science and Technology Roadmap



Published June 2025  
U.S. DEPARTMENT of ENERGY

## A New Energy Revolution

The UK's Plan for Delivering Fusion Energy

March 2026

JAIF ATOMS IN JAPAN  
JT-60SA ©QST

26 June, 2025

## Cabinet Office Revises National Fusion Strategy

Editor: ISHII Noriyuki

Bundesministerium für Forschung, Technologie und Raumfahrt  
Hightech-Agenda

## Deutschland auf dem Weg zum Fusionskraftwerk

Aktionsplan der Bundesregierung

## Fusion Energy for Canada

A Forward-Looking Vision and Call for Action

**THANKS!**

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