

**Tomi J. Lindroos** from VTT presented an overview of the European district heating markets and requirements of the grid to estimate the potential markets of small modular reactors (SMRs). From modelling the energy systems and evaluating the development and investment costs for competitive technologies, SMRs with unit size < 100 MWth and annual operation time around 4000-6000 h arise as the most promising compromise between investment costs, and market and grid demands in Finland. SMRs as a business opportunity for district heating generation is challenged by other factors such as social acceptance.

**Konsta Värri** from Fortum presented the importance of a design-to-cost approach to evaluate the competitiveness of SMRs for district heating generation in Finland. Fortum, in co-operation with MIT, is building an open-source tool for assessing the economic risks, costs and uncertainties of SMR projects, and furthermore, to be used as an SMR project development tool under the design-to-cost philosophy. Fortum aims to increase its competence and expertise in SMR technology to create new business opportunities in Finland and abroad.