

Vanadium Redox Flow Battery Market Will Grow at 59.7% CAGR to Hit \$1.11 Billion by 2025: Adroit Market Research

Europe vanadium redox flow batteries market is driven by the strong development of the electric vehicles and renewable power industries. Europe accounted for a market revenue of USD 4.43 million in 2017, growing with a CAGR of 8.3% from 2018 to 2025.

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Dallas, Texas, April 09, 2019 (GLOBE NEWSWIRE) -- The global vanadium redox flow batteries market size is rising with a fast-paced growth over the forecast period reaching USD 1.11 billion by 2025, on account of their longer life span (up to 25 years), and are higher suitability among utility scale and industrial applications.

The research report on 'global vanadium redox battery market' studies the current status and forecast of the market at local as well as global level, and classifies the global vanadium redox batteries market based on market value and volume. The report also includes market segmentation on the basis of application, type, manufacturers, and geographical regions. The global vanadium redox flow batteries (VRFB's) market report focuses on the leading manufacturers in Europe, North America, India, China, Southeast Asia, Japan and other regions.

The global vanadium redox battery market report provides an estimation of the vanadium redox battery market comprising technologies, market drivers, key trends, standardization, challenges, deployment models, regulatory landscape, opportunities, operator case studies, value chain, future roadmap, ecosystem player details and strategies.

Growing power backup requirement, and increasing demand from the automotive industry, specifically in electric vehicles is likely to provide major opportunities for vanadium redox battery market growth across the globe. Growing urbanization, shifting

lifestyle, growing digitization trends, sales growth of several electronic devices such as electronic toys, laptops, mobiles, etc. are expected to contribute to vanadium redox battery market growth over the forecast period. The rising utilization of vanadium redox batteries in wide-ranging applications such as telecom industry and goods engineering will further increase their significance between global end-users. Several manufacturers coming with a number of innovative designs for electronic devices, using vanadium redox batteries are expected to develop as a key trend in the global vanadium redox battery market.

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The “Global Vanadium Redox Battery Market 2017 by Type (Graphite Felt Electrode and Carbon Paper Electrode), By Application (Uninterruptible Power Supply, Large Scale Energy Storage and Emergency Power Supply), By Region (U.S., Canada, Mexico, Spain, UK, Italy, Netherlands, Germany, Denmark, Switzerland, China, South Korea, India, Oceania, Japan) and Forecast 2018 to 2025” study provides an elaborative view of historic, present and forecasted market estimates.

Global Vanadium Redox Battery Market to Power Global Industries in 2019

- In 2017, China developed world’s largest vanadium redox flow battery, a 200MW/800MWh battery manufactured by Rongke Power.
- By 2025, large scale energy storage segment is expected to capture 83.8% of the total market share.
- Vanadium redox batteries can cycle generally around the 20,000 range and can be easily upgraded.
- In 2017, Europe accounted for a market revenue of USD 4.43 million for vanadium redox flow battery and is expected to be dominant in coming years.

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The global vanadium redox battery market segmentation based on the application, type, and geographical regions is mentioned in depth in the report. By type, the market is classified as carbon paper electrode and graphite felt electrode. In 2017, the graphite felt electrode segment accounted for the largest share of global vanadium redox battery market, owing to its high operational range, excellent stability, and low cost. Based on application, the market has been categorized into renewables solutions and others. In 2016, the renewable solutions segment dominated for the largest share for global vanadium redox battery market share. The growing use of smart energy technologies is one of the major factor contributing to the global vanadium redox battery market growth.

In terms of geography, the global vanadium redox battery market is sub-segmented into Europe, North America, Japan, China, India, and others. Among these regions, the

North American market dominated the market share during the forecast period. Several factors such as government support and severe research and development activities are some of the major factors contributing to the dominance of the global vanadium redox battery market growth.

The global vanadium redox battery market is highly fragmented due to presence of several top manufacturers across the globe. Some leading vendors include: Sumitomo Electric Industries, UniEnergy Technologies, Rongke Power, redT Energy, Dalian Rongke Power Co. Ltd., Sumitomo Electric Industries, Vionx Energy Corporation, Big Pauer Electrical Technology Xiangyang Inc. Co., Ltd, Ess Inc., H2 Inc. & other

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Grasp further knowledge on Vanadium flow batteries through our in depth Blogs, Case Study, White Paper & Infographics:

Access the White Paper “Graphite Felt Electrodes Augmenting Cell Power Density Of Vanadium Redox Flow Batteries” @ <https://adroitmarketresearch.com/white-paper/graphite-felt-electrodes-augmenting-cell-power-density-of-vanadium-redox-flow-batteries>

Read the in depth blog titled “Vanadium Redox Flow Batteries-an Ideal Source For Solar & Wind Energy Farms” @ <https://adroitmarketresearch.com/blogs/vanadium-redox-flow-batteries-an-ideal-source-for-solar-and-wind-energy-farms>

A case study on “Evolution of Vanadium Redox-flow Batteries” @ <https://adroitmarketresearch.com/case-studies/evolution-of-vanadium-redox-flow-batteries>

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Lithium-ion Battery Materials Market: Technological Advancement Of Anode & Cathode Materials: The global lithium-ion battery materials industry is projected to reach USD 26.45 billion by 2025 driven primarily by the end-user industries such as automotive and consumer electronics. The lithium-ion battery is witnessing the highest

growth amongst all the battery type and is expected to show a similar trend over the estimated period. **Browse the report @ <https://adroitmarketresearch.com/industry-reports/lithium-ion-battery-materials-market>**

Global Energy Storage Battery Market Size And Forecast, 2013-2025:

The global energy storage battery market size is anticipated to reach a value of USD 7.99 billion by 2025 due to increasing deployment of energy storage batteries in smart grids. In order to encourage the instalment of smart power grid technology, the central and the state governments have initiated numerous support programs. The favourable state policies instigated by the U.S. have increased the demand for energy system storage systems market which in turn has resulted in rising U.S. energy storage market size. **Access the full report @ <https://adroitmarketresearch.com/industry-reports/energy-storage-battery-market>**

Global Lithium-Ion Battery Market Size And Forecast, 2015-2025:

The global lithium-ion battery market size is estimated to be valued over USD 100 billion by 2025. The global lithium-ion battery market growth is majorly attributed to rising demand for electric vehicles, consumer electronics, and energy storage solutions globally. Easy availability, high energy density, low-discharge rates and long life cycle are some of the key features which makes lithium-ion batteries preferable over its counterparts and expected to foster the product demand during the forecast period.

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Top 10 Global Cobalt Market Trends, 2015-2025:

The global cobalt market size is projected to be valued at USD 12.93 billion by 2025. The “Global Cobalt Market Size 2017 By Application (Battery Chemicals (LCO, NMC, NCA), Super Alloys, Hard Metals, Ceramics & Pigments, Catalysts, Others), By Region (North America, Europe, Asia Pacific, Rest of the World) and Forecast 2018 to 2025” study covers key trends, such as drivers, restraints, and opportunities. **Access the full report @ <https://adroitmarketresearch.com/industry-reports/cobalt-market>**

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Adroit Market Research is an India-based business analytics and consulting company incorporated in 2018. Our target audience is a wide range of corporations, manufacturing companies, product/technology development institutions and industry associations that require understanding of a market’s size, key trends, participants and future outlook of an industry. We intend to become our clients’ knowledge partner and provide them with valuable market insights to help create opportunities that increase their revenues. We follow a code– Explore, Learn and Transform. At our core, we are curious people who love to identify and understand industry patterns, create an insightful study around our findings and churn out money-making roadmaps.

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