

Global Vanadium Market Growth 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Vanadium market size was valued at US\$ 4275.6 million in 2023. With growing demand in downstream market, the Vanadium is forecast to a readjusted size of US\$ 6979.4 million by 2030 with a CAGR of 7.3% during review period.

The research report highlights the growth potential of the global Vanadium market. Vanadium are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Vanadium. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Vanadium market.

Vanadium (CAS 7440-62-2) is a silver-gray metal, hard, non-magnetic, and ductile, but if it contains a small amount of impurities, especially nitrogen, oxygen, hydrogen, etc., its plasticity can be significantly reduced.

Most vanadium processors initially produce technical grade vanadium oxide, which is a major intermediate product. Vanadium oxide refers to the oxide and mixed phase formed by the combination of vanadium and oxygen. Vanadium oxide products mainly include vanadium trioxide and vanadium pentoxide, of which vanadium trioxide is mainly used to prepare vanadium alloys, and vanadium pentoxide can be used to prepare vanadium alloys and vanadium batteries according to its preparation method, purity and physical properties Electrolyte, catalyst and chemical raw materials, etc. Vanadium pentoxide accounts for the largest proportion.

It is then made into ferro-vanadium, vanadium alloys and vanadium chemicals. Among them, ferrovanadium 80 is the final product with the largest proportion.

To sum up, vanadium products are divided into primary products, secondary products and tertiary products.

Primary products include vanadium-bearing minerals, ore concentrates, vanadium slag, spent petroleum refining spent catalysts, spent catalysts and other residues.

Secondary products include vanadium pentoxide, which can also be a useful industrial product, namely catalysts for the production of sulfuric acid and catalysts for petroleum refining.

The tertiary products include ferro-vanadium, vanadium-aluminum alloy, molybdenum-vanadium-aluminum alloy, silicon-manganese-vanadium-ferroalloy and vanadium compounds, among which ferro-vanadium is the most important vanadium material.

The data in this report have been converted into V₂O₅ as the statistical standard.

Global 5 largest manufacturers of Vanadium (CAS 7440-62-2) are Pangang Group Vanadium and Titanium Resources Co.,Ltd., Evraz, Hesteel Group, Beijing Jianlong Heavy Industry Group Co., Ltd. And Treibacher Industrie, which make up nearly 50%. Most of the top manufacturers headquarter in China and Europe.

Asia is the largest market, holding a share over 70%, followed by North America and Europe, with share 10% and 15% separately.

Vanadium products are divided into primary products, secondary products and tertiary products. The products are mainly used in steel industry, with a market share over 85%.

Key Features:

The report on Vanadium market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Vanadium market. It may include historical data, market segmentation by Type (e.g., Vanadium Titanium Magnetite, Vanadium-containing Secondary Resource), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Vanadium market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Vanadium market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Vanadium industry. This include advancements in Vanadium technology, Vanadium new entrants, Vanadium new investment, and other innovations that are shaping the future of Vanadium.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Vanadium market. It includes factors influencing customer ' purchasing decisions, preferences for Vanadium product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Vanadium market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Vanadium market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Vanadium market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Vanadium industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Vanadium market.

Market Segmentation:

Vanadium market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Segmentation by type

Vanadium Titanium Magnetite

Vanadium-containing Secondary Resource

Vanadium Slag

Segmentation by application

Steel Industry

Chemical Industry

Vanadium Alloys

Energy Storage

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Pangang Group Vanadium and Titanium Resources Co.,Ltd.

Evraz

Hesteel Group

Beijing Jianlong Heavy Industry Group Co., Ltd.

Treibacher Industrie

Glencore

Chengyu Vanadium & Titanium Technology Co., Ltd.

Desheng Group

Largo Inc.

Bushveld Minerals

Da Steel

U.S. Vanadium

Shaanxi Youser

Key Questions Addressed in this Report

What is the 10-year outlook for the global Vanadium market?

What factors are driving Vanadium market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Vanadium market opportunities vary by end market size?

How does Vanadium break out type, application?

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
 - 2.1.1 Global Vanadium Annual Sales 2019-2030
 - 2.1.2 World Current & Future Analysis for Vanadium by Geographic Region, 2019, 2023 & 2030
 - 2.1.3 World Current & Future Analysis for Vanadium by Country/Region, 2019, 2023 & 2030
- 2.2 Vanadium Segment by Type
 - 2.2.1 Vanadium Titanium Magnetite
 - 2.2.2 Vanadium-containing Secondary Resource
 - 2.2.3 Vanadium Slag
- 2.3 Vanadium Sales by Type
 - 2.3.1 Global Vanadium Sales Market Share by Type (2019-2024)
 - 2.3.2 Global Vanadium Revenue and Market Share by Type (2019-2024)
 - 2.3.3 Global Vanadium Sale Price by Type (2019-2024)
- 2.4 Vanadium Segment by Application
 - 2.4.1 Steel Industry
 - 2.4.2 Chemical Industry
 - 2.4.3 Vanadium Alloys
 - 2.4.4 Energy Storage
- 2.5 Vanadium Sales by Application
 - 2.5.1 Global Vanadium Sale Market Share by Application (2019-2024)
 - 2.5.2 Global Vanadium Revenue and Market Share by Application (2019-2024)
 - 2.5.3 Global Vanadium Sale Price by Application (2019-2024)

3 GLOBAL VANADIUM BY COMPANY

- 3.1 Global Vanadium Breakdown Data by Company
 - 3.1.1 Global Vanadium Annual Sales by Company (2019-2024)
 - 3.1.2 Global Vanadium Sales Market Share by Company (2019-2024)
- 3.2 Global Vanadium Annual Revenue by Company (2019-2024)
 - 3.2.1 Global Vanadium Revenue by Company (2019-2024)
 - 3.2.2 Global Vanadium Revenue Market Share by Company (2019-2024)
- 3.3 Global Vanadium Sale Price by Company
- 3.4 Key Manufacturers Vanadium Producing Area Distribution, Sales Area, Product Type
 - 3.4.1 Key Manufacturers Vanadium Product Location Distribution
 - 3.4.2 Players Vanadium Products Offered
- 3.5 Market Concentration Rate Analysis
 - 3.5.1 Competition Landscape Analysis
 - 3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)
- 3.6 New Products and Potential Entrants
- 3.7 Mergers & Acquisitions, Expansion

4 WORLD HISTORIC REVIEW FOR VANADIUM BY GEOGRAPHIC REGION

- 4.1 World Historic Vanadium Market Size by Geographic Region (2019-2024)
 - 4.1.1 Global Vanadium Annual Sales by Geographic Region (2019-2024)
 - 4.1.2 Global Vanadium Annual Revenue by Geographic Region (2019-2024)
- 4.2 World Historic Vanadium Market Size by Country/Region (2019-2024)
 - 4.2.1 Global Vanadium Annual Sales by Country/Region (2019-2024)
 - 4.2.2 Global Vanadium Annual Revenue by Country/Region (2019-2024)
- 4.3 Americas Vanadium Sales Growth
- 4.4 APAC Vanadium Sales Growth
- 4.5 Europe Vanadium Sales Growth
- 4.6 Middle East & Africa Vanadium Sales Growth

5 AMERICAS

- 5.1 Americas Vanadium Sales by Country
 - 5.1.1 Americas Vanadium Sales by Country (2019-2024)
 - 5.1.2 Americas Vanadium Revenue by Country (2019-2024)
- 5.2 Americas Vanadium Sales by Type
- 5.3 Americas Vanadium Sales by Application

5.4 United States

5.5 Canada

5.6 Mexico

5.7 Brazil

6 APAC

6.1 APAC Vanadium Sales by Region

6.1.1 APAC Vanadium Sales by Region (2019-2024)

6.1.2 APAC Vanadium Revenue by Region (2019-2024)

6.2 APAC Vanadium Sales by Type

6.3 APAC Vanadium Sales by Application

6.4 China

6.5 Japan

6.6 South Korea

6.7 Southeast Asia

6.8 India

6.9 Australia

6.10 China Taiwan

7 EUROPE

7.1 Europe Vanadium by Country

7.1.1 Europe Vanadium Sales by Country (2019-2024)

7.1.2 Europe Vanadium Revenue by Country (2019-2024)

7.2 Europe Vanadium Sales by Type

7.3 Europe Vanadium Sales by Application

7.4 Germany

7.5 France

7.6 UK

7.7 Italy

7.8 Russia

8 MIDDLE EAST & AFRICA

8.1 Middle East & Africa Vanadium by Country

8.1.1 Middle East & Africa Vanadium Sales by Country (2019-2024)

8.1.2 Middle East & Africa Vanadium Revenue by Country (2019-2024)

8.2 Middle East & Africa Vanadium Sales by Type

8.3 Middle East & Africa Vanadium Sales by Application

8.4 Egypt

8.5 South Africa

8.6 Israel

8.7 Turkey

8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

9.1 Market Drivers & Growth Opportunities

9.2 Market Challenges & Risks

9.3 Industry Trends

10 MANUFACTURING COST STRUCTURE ANALYSIS

10.1 Raw Material and Suppliers

10.2 Manufacturing Cost Structure Analysis of Vanadium

10.3 Manufacturing Process Analysis of Vanadium

10.4 Industry Chain Structure of Vanadium

11 MARKETING, DISTRIBUTORS AND CUSTOMER

11.1 Sales Channel

11.1.1 Direct Channels

11.1.2 Indirect Channels

11.2 Vanadium Distributors

11.3 Vanadium Customer

12 WORLD FORECAST REVIEW FOR VANADIUM BY GEOGRAPHIC REGION

12.1 Global Vanadium Market Size Forecast by Region

12.1.1 Global Vanadium Forecast by Region (2025-2030)

12.1.2 Global Vanadium Annual Revenue Forecast by Region (2025-2030)

12.2 Americas Forecast by Country

12.3 APAC Forecast by Region

12.4 Europe Forecast by Country

12.5 Middle East & Africa Forecast by Country

12.6 Global Vanadium Forecast by Type

12.7 Global Vanadium Forecast by Application

13 KEY PLAYERS ANALYSIS

13.1 Pangang Group Vanadium and Titanium Resources Co.,Ltd.

13.1.1 Pangang Group Vanadium and Titanium Resources Co.,Ltd. Company Information

13.1.2 Pangang Group Vanadium and Titanium Resources Co.,Ltd. Vanadium Product Portfolios and Specifications

13.1.3 Pangang Group Vanadium and Titanium Resources Co.,Ltd. Vanadium Sales, Revenue, Price and Gross Margin (2019-2024)

13.1.4 Pangang Group Vanadium and Titanium Resources Co.,Ltd. Main Business Overview

13.1.5 Pangang Group Vanadium and Titanium Resources Co.,Ltd. Latest Developments

13.2 Evraz

13.2.1 Evraz Company Information

13.2.2 Evraz Vanadium Product Portfolios and Specifications

13.2.3 Evraz Vanadium Sales, Revenue, Price and Gross Margin (2019-2024)

13.2.4 Evraz Main Business Overview

13.2.5 Evraz Latest Developments

13.3 Hesteel Group

13.3.1 Hesteel Group Company Information

13.3.2 Hesteel Group Vanadium Product Portfolios and Specifications

13.3.3 Hesteel Group Vanadium Sales, Revenue, Price and Gross Margin (2019-2024)

13.3.4 Hesteel Group Main Business Overview

13.3.5 Hesteel Group Latest Developments

13.4 Beijing Jianlong Heavy Industry Group Co., Ltd.

13.4.1 Beijing Jianlong Heavy Industry Group Co., Ltd. Company Information

13.4.2 Beijing Jianlong Heavy Industry Group Co., Ltd. Vanadium Product Portfolios and Specifications

13.4.3 Beijing Jianlong Heavy Industry Group Co., Ltd. Vanadium Sales, Revenue, Price and Gross Margin (2019-2024)

13.4.4 Beijing Jianlong Heavy Industry Group Co., Ltd. Main Business Overview

13.4.5 Beijing Jianlong Heavy Industry Group Co., Ltd. Latest Developments

13.5 Treibacher Industrie

13.5.1 Treibacher Industrie Company Information

13.5.2 Treibacher Industrie Vanadium Product Portfolios and Specifications

13.5.3 Treibacher Industrie Vanadium Sales, Revenue, Price and Gross Margin (2019-2024)

- 13.5.4 Treibacher Industrie Main Business Overview
- 13.5.5 Treibacher Industrie Latest Developments
- 13.6 Glencore
 - 13.6.1 Glencore Company Information
 - 13.6.2 Glencore Vanadium Product Portfolios and Specifications
 - 13.6.3 Glencore Vanadium Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.6.4 Glencore Main Business Overview
 - 13.6.5 Glencore Latest Developments
- 13.7 Chengyu Vanadium & Titanium Technology Co., Ltd.
 - 13.7.1 Chengyu Vanadium & Titanium Technology Co., Ltd. Company Information
 - 13.7.2 Chengyu Vanadium & Titanium Technology Co., Ltd. Vanadium Product Portfolios and Specifications
 - 13.7.3 Chengyu Vanadium & Titanium Technology Co., Ltd. Vanadium Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.7.4 Chengyu Vanadium & Titanium Technology Co., Ltd. Main Business Overview
 - 13.7.5 Chengyu Vanadium & Titanium Technology Co., Ltd. Latest Developments
- 13.8 Desheng Group
 - 13.8.1 Desheng Group Company Information
 - 13.8.2 Desheng Group Vanadium Product Portfolios and Specifications
 - 13.8.3 Desheng Group Vanadium Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.8.4 Desheng Group Main Business Overview
 - 13.8.5 Desheng Group Latest Developments
- 13.9 Largo Inc.
 - 13.9.1 Largo Inc. Company Information
 - 13.9.2 Largo Inc. Vanadium Product Portfolios and Specifications
 - 13.9.3 Largo Inc. Vanadium Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.9.4 Largo Inc. Main Business Overview
 - 13.9.5 Largo Inc. Latest Developments
- 13.10 Bushveld Minerals
 - 13.10.1 Bushveld Minerals Company Information
 - 13.10.2 Bushveld Minerals Vanadium Product Portfolios and Specifications
 - 13.10.3 Bushveld Minerals Vanadium Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.10.4 Bushveld Minerals Main Business Overview
 - 13.10.5 Bushveld Minerals Latest Developments
- 13.11 Da Steel
 - 13.11.1 Da Steel Company Information
 - 13.11.2 Da Steel Vanadium Product Portfolios and Specifications

13.11.3 Da Steel Vanadium Sales, Revenue, Price and Gross Margin (2019-2024)

13.11.4 Da Steel Main Business Overview

13.11.5 Da Steel Latest Developments

13.12 U.S. Vanadium

13.12.1 U.S. Vanadium Company Information

13.12.2 U.S. Vanadium Vanadium Product Portfolios and Specifications

13.12.3 U.S. Vanadium Vanadium Sales, Revenue, Price and Gross Margin
(2019-2024)

13.12.4 U.S. Vanadium Main Business Overview

13.12.5 U.S. Vanadium Latest Developments

13.13 Shaanxi Youser

13.13.1 Shaanxi Youser Company Information

13.13.2 Shaanxi Youser Vanadium Product Portfolios and Specifications

13.13.3 Shaanxi Youser Vanadium Sales, Revenue, Price and Gross Margin
(2019-2024)

13.13.4 Shaanxi Youser Main Business Overview

13.13.5 Shaanxi Youser Latest Developments

14 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

Table 1. Vanadium Annual Sales CAGR by Geographic Region (2019, 2023 & 2030) & (\$ millions)

Table 2. Vanadium Annual Sales CAGR by Country/Region (2019, 2023 & 2030) & (\$ millions)

Table 3. Major Players of Vanadium Titanium Magnetite

Table 4. Major Players of Vanadium-containing Secondary Resource

Table 5. Major Players of Vanadium Slag

Table 6. Global Vanadium Sales by Type (2019-2024) & (Tons)

Table 7. Global Vanadium Sales Market Share by Type (2019-2024)

Table 8. Global Vanadium Revenue by Type (2019-2024) & (\$ million)

Table 9. Global Vanadium Revenue Market Share by Type (2019-2024)

Table 10. Global Vanadium Sale Price by Type (2019-2024) & (US\$/Ton)

Table 11. Global Vanadium Sales by Application (2019-2024) & (Tons)

Table 12. Global Vanadium Sales Market Share by Application (2019-2024)

Table 13. Global Vanadium Revenue by Application (2019-2024)

Table 14. Global Vanadium Revenue Market Share by Application (2019-2024)

Table 15. Global Vanadium Sale Price by Application (2019-2024) & (US\$/Ton)

Table 16. Global Vanadium Sales by Company (2019-2024) & (Tons)

Table 17. Global Vanadium Sales Market Share by Company (2019-2024)

Table 18. Global Vanadium Revenue by Company (2019-2024) (\$ Millions)

Table 19. Global Vanadium Revenue Market Share by Company (2019-2024)

Table 20. Global Vanadium Sale Price by Company (2019-2024) & (US\$/Ton)

Table 21. Key Manufacturers Vanadium Producing Area Distribution and Sales Area

Table 22. Players Vanadium Products Offered

Table 23. Vanadium Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)

Table 24. New Products and Potential Entrants

Table 25. Mergers & Acquisitions, Expansion

Table 26. Global Vanadium Sales by Geographic Region (2019-2024) & (Tons)

Table 27. Global Vanadium Sales Market Share Geographic Region (2019-2024)

Table 28. Global Vanadium Revenue by Geographic Region (2019-2024) & (\$ millions)

Table 29. Global Vanadium Revenue Market Share by Geographic Region (2019-2024)

Table 30. Global Vanadium Sales by Country/Region (2019-2024) & (Tons)

Table 31. Global Vanadium Sales Market Share by Country/Region (2019-2024)

Table 32. Global Vanadium Revenue by Country/Region (2019-2024) & (\$ millions)

Table 33. Global Vanadium Revenue Market Share by Country/Region (2019-2024)

- Table 34. Americas Vanadium Sales by Country (2019-2024) & (Tons)
- Table 35. Americas Vanadium Sales Market Share by Country (2019-2024)
- Table 36. Americas Vanadium Revenue by Country (2019-2024) & (\$ Millions)
- Table 37. Americas Vanadium Revenue Market Share by Country (2019-2024)
- Table 38. Americas Vanadium Sales by Type (2019-2024) & (Tons)
- Table 39. Americas Vanadium Sales by Application (2019-2024) & (Tons)
- Table 40. APAC Vanadium Sales by Region (2019-2024) & (Tons)
- Table 41. APAC Vanadium Sales Market Share by Region (2019-2024)
- Table 42. APAC Vanadium Revenue by Region (2019-2024) & (\$ Millions)
- Table 43. APAC Vanadium Revenue Market Share by Region (2019-2024)
- Table 44. APAC Vanadium Sales by Type (2019-2024) & (Tons)
- Table 45. APAC Vanadium Sales by Application (2019-2024) & (Tons)
- Table 46. Europe Vanadium Sales by Country (2019-2024) & (Tons)
- Table 47. Europe Vanadium Sales Market Share by Country (2019-2024)
- Table 48. Europe Vanadium Revenue by Country (2019-2024) & (\$ Millions)
- Table 49. Europe Vanadium Revenue Market Share by Country (2019-2024)
- Table 50. Europe Vanadium Sales by Type (2019-2024) & (Tons)
- Table 51. Europe Vanadium Sales by Application (2019-2024) & (Tons)
- Table 52. Middle East & Africa Vanadium Sales by Country (2019-2024) & (Tons)
- Table 53. Middle East & Africa Vanadium Sales Market Share by Country (2019-2024)
- Table 54. Middle East & Africa Vanadium Revenue by Country (2019-2024) & (\$ Millions)
- Table 55. Middle East & Africa Vanadium Revenue Market Share by Country (2019-2024)
- Table 56. Middle East & Africa Vanadium Sales by Type (2019-2024) & (Tons)
- Table 57. Middle East & Africa Vanadium Sales by Application (2019-2024) & (Tons)
- Table 58. Key Market Drivers & Growth Opportunities of Vanadium
- Table 59. Key Market Challenges & Risks of Vanadium
- Table 60. Key Industry Trends of Vanadium
- Table 61. Vanadium Raw Material
- Table 62. Key Suppliers of Raw Materials
- Table 63. Vanadium Distributors List
- Table 64. Vanadium Customer List
- Table 65. Global Vanadium Sales Forecast by Region (2025-2030) & (Tons)
- Table 66. Global Vanadium Revenue Forecast by Region (2025-2030) & (\$ millions)
- Table 67. Americas Vanadium Sales Forecast by Country (2025-2030) & (Tons)
- Table 68. Americas Vanadium Revenue Forecast by Country (2025-2030) & (\$ millions)
- Table 69. APAC Vanadium Sales Forecast by Region (2025-2030) & (Tons)
- Table 70. APAC Vanadium Revenue Forecast by Region (2025-2030) & (\$ millions)

- Table 71. Europe Vanadium Sales Forecast by Country (2025-2030) & (Tons)
- Table 72. Europe Vanadium Revenue Forecast by Country (2025-2030) & (\$ millions)
- Table 73. Middle East & Africa Vanadium Sales Forecast by Country (2025-2030) & (Tons)
- Table 74. Middle East & Africa Vanadium Revenue Forecast by Country (2025-2030) & (\$ millions)
- Table 75. Global Vanadium Sales Forecast by Type (2025-2030) & (Tons)
- Table 76. Global Vanadium Revenue Forecast by Type (2025-2030) & (\$ Millions)
- Table 77. Global Vanadium Sales Forecast by Application (2025-2030) & (Tons)
- Table 78. Global Vanadium Revenue Forecast by Application (2025-2030) & (\$ Millions)
- Table 79. Pangang Group Vanadium and Titanium Resources Co.,Ltd. Basic Information, Vanadium Manufacturing Base, Sales Area and Its Competitors
- Table 80. Pangang Group Vanadium and Titanium Resources Co.,Ltd. Vanadium Product Portfolios and Specifications
- Table 81. Pangang Group Vanadium and Titanium Resources Co.,Ltd. Vanadium Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)
- Table 82. Pangang Group Vanadium and Titanium Resources Co.,Ltd. Main Business
- Table 83. Pangang Group Vanadium and Titanium Resources Co.,Ltd. Latest Developments
- Table 84. Evraz Basic Information, Vanadium Manufacturing Base, Sales Area and Its Competitors
- Table 85. Evraz Vanadium Product Portfolios and Specifications
- Table 86. Evraz Vanadium Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)
- Table 87. Evraz Main Business
- Table 88. Evraz Latest Developments
- Table 89. Hesteel Group Basic Information, Vanadium Manufacturing Base, Sales Area and Its Competitors
- Table 90. Hesteel Group Vanadium Product Portfolios and Specifications
- Table 91. Hesteel Group Vanadium Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)
- Table 92. Hesteel Group Main Business
- Table 93. Hesteel Group Latest Developments
- Table 94. Beijing Jianlong Heavy Industry Group Co., Ltd. Basic Information, Vanadium Manufacturing Base, Sales Area and Its Competitors
- Table 95. Beijing Jianlong Heavy Industry Group Co., Ltd. Vanadium Product Portfolios and Specifications
- Table 96. Beijing Jianlong Heavy Industry Group Co., Ltd. Vanadium Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 97. Beijing Jianlong Heavy Industry Group Co., Ltd. Main Business

Table 98. Beijing Jianlong Heavy Industry Group Co., Ltd. Latest Developments

Table 99. Treibacher Industrie Basic Information, Vanadium Manufacturing Base, Sales Area and Its Competitors

Table 100. Treibacher Industrie Vanadium Product Portfolios and Specifications

Table 101. Treibacher Industrie Vanadium Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 102. Treibacher Industrie Main Business

Table 103. Treibacher Industrie Latest Developments

Table 104. Glencore Basic Information, Vanadium Manufacturing Base, Sales Area and Its Competitors

Table 105. Glencore Vanadium Product Portfolios and Specifications

Table 106. Glencore Vanadium Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 107. Glencore Main Business

Table 108. Glencore Latest Developments

Table 109. Chengyu Vanadium & Titanium Technology Co., Ltd. Basic Information, Vanadium Manufacturing Base, Sales Area and Its Competitors

Table 110. Chengyu Vanadium & Titanium Technology Co., Ltd. Vanadium Product Portfolios and Specifications

Table 111. Chengyu Vanadium & Titanium Technology Co., Ltd. Vanadium Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 112. Chengyu Vanadium & Titanium Technology Co., Ltd. Main Business

Table 113. Chengyu Vanadium & Titanium Technology Co., Ltd. Latest Developments

Table 114. Desheng Group Basic Information, Vanadium Manufacturing Base, Sales Area and Its Competitors

Table 115. Desheng Group Vanadium Product Portfolios and Specifications

Table 116. Desheng Group Vanadium Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 117. Desheng Group Main Business

Table 118. Desheng Group Latest Developments

Table 119. Largo Inc. Basic Information, Vanadium Manufacturing Base, Sales Area and Its Competitors

Table 120. Largo Inc. Vanadium Product Portfolios and Specifications

Table 121. Largo Inc. Vanadium Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 122. Largo Inc. Main Business

Table 123. Largo Inc. Latest Developments

Table 124. Bushveld Minerals Basic Information, Vanadium Manufacturing Base, Sales

Area and Its Competitors

Table 125. Bushveld Minerals Vanadium Product Portfolios and Specifications

Table 126. Bushveld Minerals Vanadium Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 127. Bushveld Minerals Main Business

Table 128. Bushveld Minerals Latest Developments

Table 129. Da Steel Basic Information, Vanadium Manufacturing Base, Sales Area and Its Competitors

Table 130. Da Steel Vanadium Product Portfolios and Specifications

Table 131. Da Steel Vanadium Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 132. Da Steel Main Business

Table 133. Da Steel Latest Developments

Table 134. U.S. Vanadium Basic Information, Vanadium Manufacturing Base, Sales Area and Its Competitors

Table 135. U.S. Vanadium Vanadium Product Portfolios and Specifications

Table 136. U.S. Vanadium Vanadium Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 137. U.S. Vanadium Main Business

Table 138. U.S. Vanadium Latest Developments

Table 139. Shaanxi Youser Basic Information, Vanadium Manufacturing Base, Sales Area and Its Competitors

Table 140. Shaanxi Youser Vanadium Product Portfolios and Specifications

Table 141. Shaanxi Youser Vanadium Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 142. Shaanxi Youser Main Business

Table 143. Shaanxi Youser Latest Developments

List Of Figures

LIST OF FIGURES

- Figure 1. Picture of Vanadium
- Figure 2. Vanadium Report Years Considered
- Figure 3. Research Objectives
- Figure 4. Research Methodology
- Figure 5. Research Process and Data Source
- Figure 6. Global Vanadium Sales Growth Rate 2019-2030 (Tons)
- Figure 7. Global Vanadium Revenue Growth Rate 2019-2030 (\$ Millions)
- Figure 8. Vanadium Sales by Region (2019, 2023 & 2030) & (\$ Millions)
- Figure 9. Product Picture of Vanadium Titanium Magnetite
- Figure 10. Product Picture of Vanadium-containing Secondary Resource
- Figure 11. Product Picture of Vanadium Slag
- Figure 12. Global Vanadium Sales Market Share by Type in 2023
- Figure 13. Global Vanadium Revenue Market Share by Type (2019-2024)
- Figure 14. Vanadium Consumed in Steel Industry
- Figure 15. Global Vanadium Market: Steel Industry (2019-2024) & (Tons)
- Figure 16. Vanadium Consumed in Chemical Industry
- Figure 17. Global Vanadium Market: Chemical Industry (2019-2024) & (Tons)
- Figure 18. Vanadium Consumed in Vanadium Alloys
- Figure 19. Global Vanadium Market: Vanadium Alloys (2019-2024) & (Tons)
- Figure 20. Vanadium Consumed in Energy Storage
- Figure 21. Global Vanadium Market: Energy Storage (2019-2024) & (Tons)
- Figure 22. Global Vanadium Sales Market Share by Application (2023)
- Figure 23. Global Vanadium Revenue Market Share by Application in 2023
- Figure 24. Vanadium Sales Market by Company in 2023 (Tons)
- Figure 25. Global Vanadium Sales Market Share by Company in 2023
- Figure 26. Vanadium Revenue Market by Company in 2023 (\$ Million)
- Figure 27. Global Vanadium Revenue Market Share by Company in 2023
- Figure 28. Global Vanadium Sales Market Share by Geographic Region (2019-2024)
- Figure 29. Global Vanadium Revenue Market Share by Geographic Region in 2023
- Figure 30. Americas Vanadium Sales 2019-2024 (Tons)
- Figure 31. Americas Vanadium Revenue 2019-2024 (\$ Millions)
- Figure 32. APAC Vanadium Sales 2019-2024 (Tons)
- Figure 33. APAC Vanadium Revenue 2019-2024 (\$ Millions)
- Figure 34. Europe Vanadium Sales 2019-2024 (Tons)
- Figure 35. Europe Vanadium Revenue 2019-2024 (\$ Millions)

- Figure 36. Middle East & Africa Vanadium Sales 2019-2024 (Tons)
- Figure 37. Middle East & Africa Vanadium Revenue 2019-2024 (\$ Millions)
- Figure 38. Americas Vanadium Sales Market Share by Country in 2023
- Figure 39. Americas Vanadium Revenue Market Share by Country in 2023
- Figure 40. Americas Vanadium Sales Market Share by Type (2019-2024)
- Figure 41. Americas Vanadium Sales Market Share by Application (2019-2024)
- Figure 42. United States Vanadium Revenue Growth 2019-2024 (\$ Millions)
- Figure 43. Canada Vanadium Revenue Growth 2019-2024 (\$ Millions)
- Figure 44. Mexico Vanadium Revenue Growth 2019-2024 (\$ Millions)
- Figure 45. Brazil Vanadium Revenue Growth 2019-2024 (\$ Millions)
- Figure 46. APAC Vanadium Sales Market Share by Region in 2023
- Figure 47. APAC Vanadium Revenue Market Share by Regions in 2023
- Figure 48. APAC Vanadium Sales Market Share by Type (2019-2024)
- Figure 49. APAC Vanadium Sales Market Share by Application (2019-2024)
- Figure 50. China Vanadium Revenue Growth 2019-2024 (\$ Millions)
- Figure 51. Japan Vanadium Revenue Growth 2019-2024 (\$ Millions)
- Figure 52. South Korea Vanadium Revenue Growth 2019-2024 (\$ Millions)
- Figure 53. Southeast Asia Vanadium Revenue Growth 2019-2024 (\$ Millions)
- Figure 54. India Vanadium Revenue Growth 2019-2024 (\$ Millions)
- Figure 55. Australia Vanadium Revenue Growth 2019-2024 (\$ Millions)
- Figure 56. China Taiwan Vanadium Revenue Growth 2019-2024 (\$ Millions)
- Figure 57. Europe Vanadium Sales Market Share by Country in 2023
- Figure 58. Europe Vanadium Revenue Market Share by Country in 2023
- Figure 59. Europe Vanadium Sales Market Share by Type (2019-2024)
- Figure 60. Europe Vanadium Sales Market Share by Application (2019-2024)
- Figure 61. Germany Vanadium Revenue Growth 2019-2024 (\$ Millions)
- Figure 62. France Vanadium Revenue Growth 2019-2024 (\$ Millions)
- Figure 63. UK Vanadium Revenue Growth 2019-2024 (\$ Millions)
- Figure 64. Italy Vanadium Revenue Growth 2019-2024 (\$ Millions)
- Figure 65. Russia Vanadium Revenue Growth 2019-2024 (\$ Millions)
- Figure 66. Middle East & Africa Vanadium Sales Market Share by Country in 2023
- Figure 67. Middle East & Africa Vanadium Revenue Market Share by Country in 2023
- Figure 68. Middle East & Africa Vanadium Sales Market Share by Type (2019-2024)
- Figure 69. Middle East & Africa Vanadium Sales Market Share by Application (2019-2024)
- Figure 70. Egypt Vanadium Revenue Growth 2019-2024 (\$ Millions)
- Figure 71. South Africa Vanadium Revenue Growth 2019-2024 (\$ Millions)
- Figure 72. Israel Vanadium Revenue Growth 2019-2024 (\$ Millions)
- Figure 73. Turkey Vanadium Revenue Growth 2019-2024 (\$ Millions)

- Figure 74. GCC Country Vanadium Revenue Growth 2019-2024 (\$ Millions)
- Figure 75. Manufacturing Cost Structure Analysis of Vanadium in 2023
- Figure 76. Manufacturing Process Analysis of Vanadium
- Figure 77. Industry Chain Structure of Vanadium
- Figure 78. Channels of Distribution
- Figure 79. Global Vanadium Sales Market Forecast by Region (2025-2030)
- Figure 80. Global Vanadium Revenue Market Share Forecast by Region (2025-2030)
- Figure 81. Global Vanadium Sales Market Share Forecast by Type (2025-2030)
- Figure 82. Global Vanadium Revenue Market Share Forecast by Type (2025-2030)
- Figure 83. Global Vanadium Sales Market Share Forecast by Application (2025-2030)
- Figure 84. Global Vanadium Revenue Market Share Forecast by Application (2025-2030)

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