

# Vanadium Trioxide Market to Reach US\$3,432.1 million by 2027: IndustryARC

*The vanadium trioxide market size is estimated to reach US\$3,432.1 million by 2027 after growing at a CAGR of around 4.5% from 2022 to 2027.*

HYDERABAD, TELANGANA, INDIA, February 7, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Vanadium Trioxide Market](#) is a dark grey crystalline powder that is orthorhombic system structure and odorless. The powder has rich chemicals and mechanical properties and acts as a catalyst in the oxidation of sulfur dioxide to sulfur trioxide and ethyl alcohol to acetaldehyde. Vanadium trioxide is used as a coloring agent for glass & ceramics, as an anode material in lithium batteries. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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<https://www.industryarc.com/Research/Global-Vanadium-Trioxide-Industry-Market-Research-511875>

Key takeaways:

This IndustryARC report on the Vanadium Trioxide Market highlights the following areas -

1. Asia-Pacific dominates the global vanadium trioxide industry as the region consists of a major economy like China is the leading market for electric vehicles and steel production in the world.

2. Vanadium trioxide has high applicability in the glass industry as it is used as raw material in glass production and being a kind of eikonogen, it is used for making yellow glass and nigrosine.

3. Rising investments in the social infrastructures and government buildings has increased the scale of construction activities globally which has provided growth opportunities for global vanadium trioxide industry.

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#### Segmental Analysis:

1. The powder segment accounted for approximately 58% of the vanadium trioxide market share in 2021 and is estimated to grow at a significant CAGR during the forecast period. Vanadium trioxide is found in black or grey powder which is odorless and is majorly used in the production of high purity alloys like ferrovanadium, for coating carbon nanotubes, and as an electrode in lithium-ion batteries used in electric vehicles.

2. The Asia-Pacific region accounted for approximately 44% of the vanadium trioxide market share in 2021 and is estimated to grow at a significant CAGR during the forecast period. The region consists of major countries like China and India which comprise of major end-user industries of vanadium trioxide like automotive, metallurgy, and construction. Hence, due to rapid economic development in these nations, their industrial productivity has also increased.

3. The metallurgy segment accounted for approximately 70% of the vanadium trioxide market share in 2021 and is estimated to grow at a significant CAGR during the forecast period. Vanadium trioxide has high applicability in making high purity alloys like ferrovanadium and VIA master alloy which are majorly used as an additive in steel making process as it increases steel's strength, refined grains, and yield ratio.

#### Competitive Landscape:

The top 5 players in the Vanadium Trioxide Industry are -

1. Vanadium Corp
2. HBIS Group
3. Hunan Hanrui

4. Shinwa Bussan Kaisha
5. Evraz Lgok

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