Updated Industry Report on Vanadium, the new Battery metal, released by eResearch

A free 18-page industry report was released by eResearch that provides an overview of the vanadium industry and lists publicly traded vanadium companies.

TORONTO, ONTARIO, CANADA, March 16, 2023 /EINPresswire.com/ -- An 18-page Industry Report was recently updated by eResearch Corporation on "Vanadium: Powering the Renewable Energy Revolution - Your Guide to Understanding and Investing in Vanadium Companies".

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>
> *Chris Thompson, Director of Research at eResearch*

This free industry report is a comprehensive overview of the vanadium industry, including its supply and demand factors, uses for vanadium, and how it is emerging as a battery metal for energy storage in solar and wind applications.

The report also covers 33 mining companies that focus on vanadium exploration and mining, including a detailed overview of Currie Rose Resources (TSXV: CUI). Currie Rose is an advanced, resource-stage company with a vanadium project in Australia that eResearch believes is undervalued when compared with some of its peers. Other companies mentioned in the report include vanadium producers such as Bushveld Minerals (AIM: BMN), Evraz PLC (LSE: EVR), Glencore PLC (LSE: GLEN), and Largo Inc. (TSX: LGO).

There are four main reasons to look at investing opportunities in vanadium now. Firstly, vanadium demand across various applications continues to grow as manufacturing searches for lighter-weight and stronger metals to reduce weight to improve energy efficiencies. Vanadium is hard, lightweight, and has corrosive-resistant properties, so it is alloyed with steel to make it lighter and resistant to corrosion.

Secondly, the continued shift to renewable energy could trigger a surge in demand for vanadium-based batteries. Thirdly, various supply-demand forecasts have vanadium in a supply deficit starting around 2025. Without additional supply to meet the demand, the price of vanadium could remain above historical averages.

Finally, with recent geopolitical and supply chain issues, Australian, European, and North American industries need to secure a domestic supply chain for critical minerals, including vanadium, and currently, over 66% of vanadium production comes from China, while China and Russia together account for over 83% of vanadium production.

The majority of the vanadium produced today is consumed by the steel industry. However,

vanadium's use in the energy storage industry is expected to dramatically rise as a result of the increased deployment of renewable energy projects that are estimated to grow global renewable electricity capacity by 50%-60% over the next four years. These projects often require high-capacity batteries to store energy due to the inconsistency of power being produced.

One of the key industry shifts is the use of vanadium in renewable energy storage solutions, such as a Vanadium Redox Flow Battery (VRFB). A redox flow battery is an electrochemical energy storage device that converts chemical energy into electrical energy and a VRFB uses vanadium ions as the charge carriers. A VRFB is an efficient and cost-effective alternative to existing lithium-ion (Li-ion)-based batteries as it is more scalable and safer.

Currently, it is estimated that the VRFB market only accounts for 3%-5% of vanadium production but the continued shift to renewable energy solutions could trigger a surge in vanadium demand and account for 20% of vanadium consumption by 2030.

Chris Thompson, Director of Research at eResearch, commented, “Vanadium presents a myriad of real-world applications in the field of construction, the automotive industry, transportation, and more recently, the energy sector. As the world continues to build renewable energy projects, vanadium-based batteries could trigger a surge in demand as early as 2025.”

To download eResearch's free 18-page updated Vanadium Report, please visit eResearch's website.

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