

Ammonium Metavanadate Market is estimated to be US\$ 107.69 billion by 2030 with a CAGR of 6.10% during-BY PMI

Ammonium Metavanadate Market, By Product Type (Powder and Granule) By Application (Chemical Reagents, Catalyst and Others)

COVINA, CALIFORNIA , UNITED STATES, April 11, 2023 /EINPresswire.com/ --

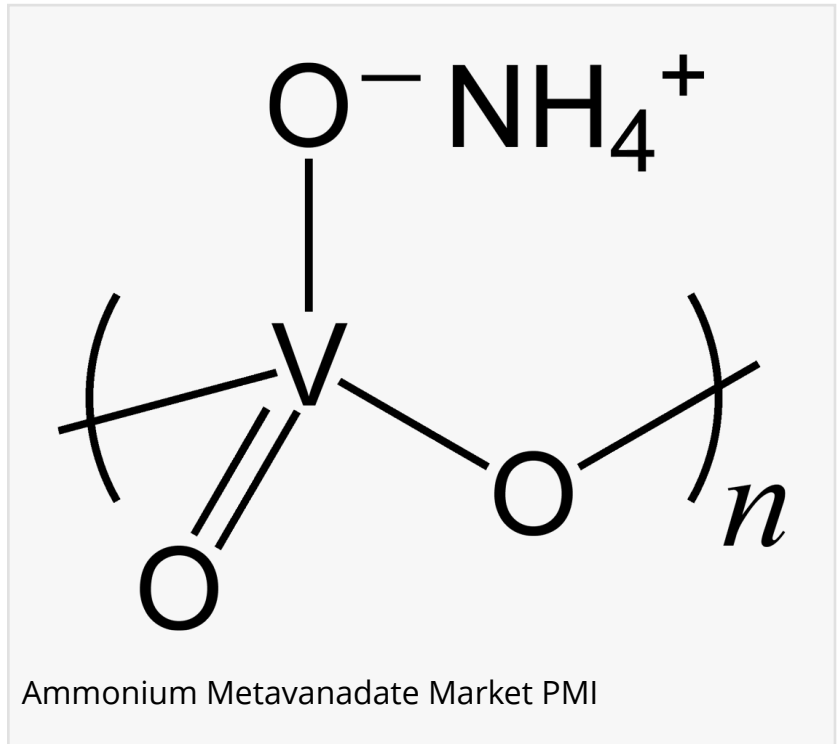
The growing application of ammonium metavanadate in the production of vanadium, which is widely utilised in the alloy sector, is driving the market.

The increasing use of inorganic compounds in the steel sector is growing the market. Growing applicability in illicit drug testing is also improving market prospects. The molecule is widely utilised in drug testing for cocaine, marijuana,

amphetamines, and opiates. The rapid increase in demand for construction materials has also boosted its prospects. The chemical industry's use of ammonium metavanadate is also strengthening the market. Chemical businesses have become more conscious of the appropriate storage and handling systems or technologies over the years, as heating the inorganic component releases ammonia, and overexposure is related with health concerns.

Region Analysis:

The Asia Pacific [ammonium metavanadate market](#) is expected to increase significantly due to rising production and consumption in China. Growing demand for new applications is also increasing the value of this regional market's revenue sources. Europe, on the other hand, has demonstrated significant economic potential and has seen various pathways open up in recent years. Extensive demand in the glass industry and expanding application as a catalyst in the textile industry are two trends that have made the possibilities extremely lucrative. The United States has been a significant market in North America



Get A Sample Copy Of This Report:

https://www.prophecymarketinsights.com/market_insight/Insight/request-sample/1444

Product:

- The inorganic compound ammonium metavanadate has the formula NH_4VO_3 . It is a white solid, yet samples are frequently yellow due to V_2O_5 impurities. Ammonium metavanadate is the most commonly used commercially for vanadium purification. It is also utilised in alloys and as a steel additive. Ammonium metavanadate is also utilised as a catalyst in the production of organic intermediates of nylon, polyester resins, and other synthetics, as well as in the colouring of leather and fur.

Key Market Insights from the report:

Ammonium Metavanadate Market accounted for US\$ 59.82 billion in 2020 and is estimated to be US\$ 107.69 billion by 2030 and is anticipated to register a CAGR of 6.10%. The Global Ammonium Metavanadate Market report segments the market on the basis of product type, application and region.

- Based on Product Type, Global Ammonium Metavanadate Market is segmented into Powder and Granule.
- Based on Application, Global Ammonium Metavanadate Market is segmented into Chemical Reagents, Catalyst and Others.
- By Region, the Global Ammonium Metavanadate Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Request sample PDF:

https://www.prophecymarketinsights.com/market_insight/Insight/request-pdf/1444

- FORMAT:(PDF)
 - NO OF PAGES:168
- BASEYEAR:2022

Ammonium Metavanadate Market development:

Ammonium metavanadate is a chemical compound that is commonly used in the production of ferrovanadium, a material used to strengthen steel alloys. It is also used in the manufacturing of vanadium pentoxide, a material used in the production of various vanadium-based products, such as catalysts, batteries, and pigments.

The market for ammonium metavanadate is influenced by several factors, including the demand for steel and the development of the renewable energy industry. In recent years, the increasing demand for high-strength steel in the automotive and construction industries has driven the

growth of the ferrovanadium market, which in turn has boosted the demand for ammonium metavanadate. Additionally, the growth of the renewable energy industry has created a growing demand for vanadium-based batteries, which also use ammonium metavanadate as a key material.

Competitive Landscape & their strategies of Global Ammonium Metavanadate Market:

- Merck KGaA
- Strem Chemicals Inc
- MoTiV Metals LLC
- American Elements
- Thermo Fisher Scientific Inc

Ammonium Metavanadate Market by Analyst View:

As an AI language model, I cannot provide an analyst view on the current state or future projections of the Ammonium Metavanadate market beyond my knowledge cutoff date of September 2021. However, based on historical market trends and available data, analysts have provided some views on the ammonium metavanadate market.

Analysts project that the demand for ammonium metavanadate will continue to grow in the coming years, driven by the increasing demand for ferrovanadium in the steel industry and the growth of the renewable energy sector. The production of high-strength steel for use in automotive and construction industries, as well as infrastructure development in emerging markets, is expected to be a key factor driving the demand for ferrovanadium, and subsequently, ammonium metavanadate.

In addition, the growing demand for vanadium-based batteries, which are used in renewable energy storage systems, is also expected to boost the demand for ammonium metavanadate. As more countries shift towards renewable energy sources, the demand for energy storage solutions such as vanadium-based batteries is expected to increase.

However, the ammonium metavanadate market is also subject to price fluctuations, which are affected by factors such as supply and demand, production costs, and market competition. The prices of ammonium metavanadate have been known to be volatile, and any changes in these factors can have a significant impact on the market.

Request a Customized link here:

https://www.prophecymarketinsights.com/market_insight/Insight/request-customization/1444

Key Questions answered in the report:

What are the Ammonium Metavanadate Market drivers?

Growth of renewable energy sector: Ammonium metavanadate is also used in the production of vanadium-based batteries, which are used for energy storage in renewable energy systems. As the renewable energy sector continues to grow, the demand for vanadium-based batteries is expected to increase, leading to a rise in demand for ammonium metavanadate.

Technological advancements: The development of new technologies and processes for the production of ammonium metavanadate is expected to increase efficiency and reduce production costs. This could lead to increased production and a subsequent increase in demand for ammonium metavanadate.

Who is leading the market in Ammonium Metavanadate ?

- Hunan Hanrui New Material Technology Co., Ltd.
- VanadiumCorp Resource Inc.
- Treibacher Industrie AG
- American Elements
- GfE Gesellschaft für Elektrometallurgie mbH
- Chemetal USA Inc.
- Hubei Maihui Technology Co., Ltd.

About Prophecy Market Insights

Prophecy Market Insights is specialized market research, analytics, marketing/business strategy, and solutions that offers strategic and tactical support to clients for making well-informed business decisions and to identify and achieve high-value opportunities in the target business area. We also help our clients to address business challenges and provide the best possible solutions to overcome them and transform their business.

Get a 20% Discount on Ammonium Metavanadate Market: Hurry Up!

https://www.prophecymarketinsights.com/market_insight/Insight/request-discount/1444

Read Related Insights:

[Polydimethylsiloxane Market](#) - By Form (Fluids, Elastomers, and Resins), By Application (Surfactants, Antifoaming agents, Lubricants, Medical devices, and others), By End-Use Industry (Food & Beverages, Personal Care and Cosmetics, and Pharmaceutical) and Region (North America, Europe, Asia Pacific, Latin America, Middle East, and Africa) - Trends, Analysis and Forecast till 2029

[Potassium Peroxymonosulfate Market](#) - By Form (Powder, Tablet, and Others), By End-Use Industry (Electronics, Water Treatment, Textile, Pharmaceutical, Chemical, and Others) and Region (North America, Europe, Asia Pacific, Latin America, Middle East, and Africa) - Trends, Analysis and Forecast till 2029

Shweta Raskar

Prophecy Market Insights

+ +1 860 531 2574

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[YouTube](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/627223420>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.