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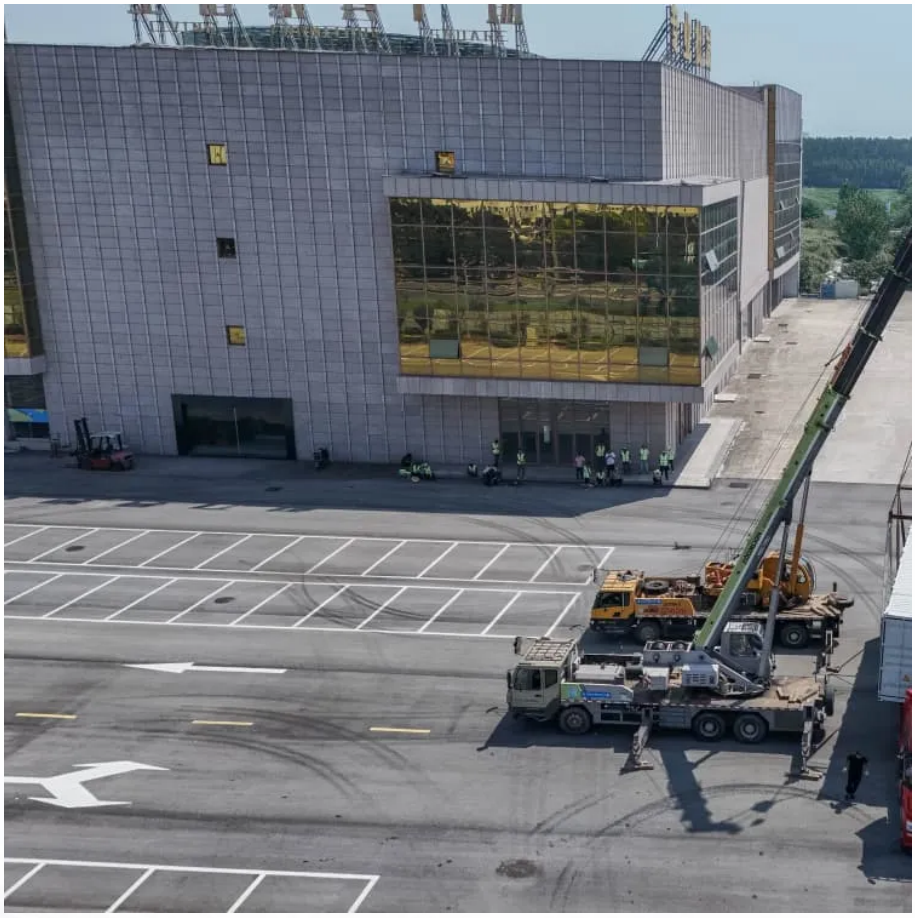
All-vanadium flow battery growth



Overview

The all-vanadium redox flow battery (VRFB) electrolyte market is experiencing robust growth, projected to reach a market size of $133 million in 2025, expanding at a compound annual growth rate (CAGR) of 5.6%. This growth is fueled by several key market drivers.

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The global vanadium redox flow battery market size was estimated at USD 394.7 million in 2023 and is projected to reach USD 1,379.2 million by 2030, growing at a CAGR of 19.7% from 2024 to 2030. The primary driver of this growth is the increasing global demand for large-scale energy storage.

This technology strategy assessment on flow batteries, released as part of the Long-Duration Storage Shot, contains the findings from the Storage Innovations (SI) 2030 strategic initiative. The objective of SI 2030 is to develop specific and quantifiable research, development, and deployment (RD&D).

The All Vanadium Redox Flow Battery (VRFB) market is experiencing robust growth, projected to reach a market size of $70.4 million in 2025 and exhibiting a Compound Annual Growth Rate (CAGR) of 17.3% from 2025 to 2033. This significant expansion is driven by several key factors. Increasing demand.

The Global All Vanadium Redox Flow Battery Market size was USD 0.02 Billion in 2024 and is projected to touch USD 0.027 Billion in 2025 to USD 0.09 Billion by 2033, exhibiting a CAGR of 17.3% during the forecast period. The market's growth is driven by increasing adoption in renewable energy.

Secondly, the scalability of vanadium flow batteries means that they can meet various project requirements – creating grid-scale storage solutions with large energy storage capacities. Thirdly, vanadium flow batteries are inherently safer compared to other battery technologies; their non-flammable.

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