



## **Chinese Vanadium Steel Rebar Standard Becomes Mandatory 25 September 2024**

*Vanitec applauds new standard amid multi-year record consumption of vanadium*

FOR IMMEDIATE RELEASE

LONDON, 25 September 2024 – In a groundbreaking achievement, the Chinese State Administration for Market Regulation (SAMR) released the new national mandatory standard, GB 1499.2-2024 "Steel for the Reinforcement of Concrete—Part 2: Hot Rolled Ribbed Bars" on 25 June 2024. This new standard, officially published as the "2024 No. 12 Announcement," will take effect on 25 September 2024, replacing the previous voluntary GB/T 1499.2-2018 standard. From this effective date, ALL rebar products sold, manufactured, imported, or used in construction projects across China must comply with the new standard. This new standard is expected to have a positive impact on the vanadium market. Industry experts predict that the revised rebar standard will encourage use of vanadium, particularly vanadium-nitrogen alloys. The use of vanadium in steel rebar enables a stronger steel to be produced.

Pangang Group, the world's largest producer of vanadium containing products, noted that the enforcement of the compulsory hot-rolled reinforcement bar standard GB 1499.2 highlights the Chinese government's strong commitment to prioritizing public safety by enhancing the structural integrity of buildings.

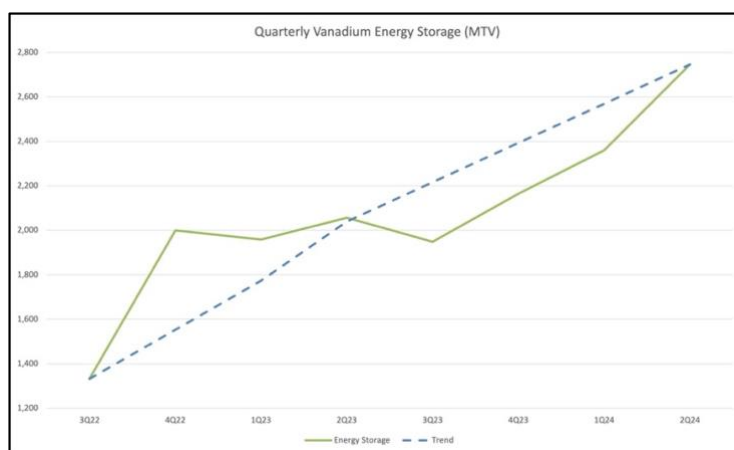
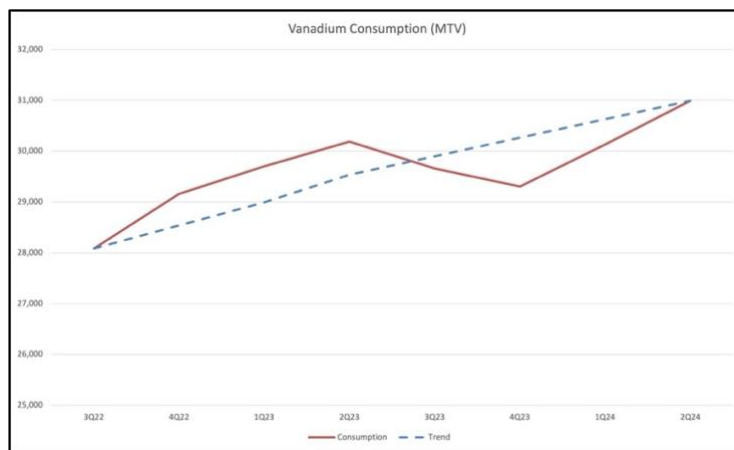
The continued efforts of organizations like Chinese Iron and Steel Research Institute (CISRI) and Vanitec through their joint Vanadium Technology Centre, have systematically investigated and monitored rebar quality since 2016, raising critical concerns about the safety risks posed by substandard materials. For example, a 2023 investigation revealed that 22.9% of rebar samples from the market failed to meet the previous Standard's requirements for mechanical properties and metallurgical structure.

Pangang Group Chengdu Vanadium & Titanium Resources Development Company Vice President Yang Xiongfei added, "As a leading vanadium supplier, we fully support the implementation of this Standard, which is expected to drive substantial demand for vanadium in the construction industry. Based on the 2023 rebar output, our estimates suggest an annual increase of over 13,000 tons of vanadium nitride consumption."

Vanadium used in steel also has a greenhouse gas emission reduction profile, due to less energy being required to produce the product and fewer raw materials required for construction, resulting in lower CO<sub>2</sub> emissions.

The new mandatory Standard takes effect just as Vanitec released the latest production and consumption statistics through 1H 2024. In those figures, overall consumption of vanadium increased to the highest level in many years, driven in large part by a record level of vanadium consumed in Vanadium Flow Batteries, a proven and rapidly growing

large-scale energy storage technology that can store large amounts of energy from wind and solar. Vanadium Flow Batteries help to unlock the full potential of renewables towards the global goal of achieving net-zero carbon emissions. Vanitec CEO John Hilbert commented on the increase in vanadium consumption noting, “Global vanadium consumption hit a multi-year record in Q2 2024 with over 10% growth in the past 2 years, due in great part to a 106% increase in the amount consumed in Vanadium Flow Batteries in that same period.”



### About Vanitec

Vanitec, the not-for-profit international global vanadium member organisation, brings together representatives of companies and organisations involved in the mining, processing, manufacture, research and use of vanadium and vanadium-containing products. The objective of Vanitec is to promote the use of vanadium bearing materials, and thereby to increase the consumption of vanadium.

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