In redox reactions, one element or compound is reduced (gains electrons) and another is oxidized (loses electrons). In terms of everyday life, redox reactions occur all of the time around us. For example, the metabolism of sugars to CO\textsubscript{2}, which stores energy in the form of ATP, is a redox reaction. Another example of redox is fire or combustion, such as in a car engine. In a car engine, hydrocarbons in the fuel are oxidized to carbon dioxide and water, while oxygen is reduced to water. Corrosion (i.e. the formation of rust on iron) is a redox reaction involving oxidation of a metal.

Oxidation states of vanadium in acidic solution. From left to right the oxidation state goes from +5 to +2. These four oxidation states form the basis of the vanadium flow battery, a storage device for electricity generated from sunlight and wind.\textsuperscript{[1]}

Oxidation-reduction reactions are important to understanding inorganic chemistry for several reasons:

- Transition metals can have multiple oxidation states
- Main group elements (N, halogens, O, S...) also have multiple oxidation states and important redox chemistry
- Many inorganic compounds catalyze redox reactions (which are especially useful in industrial and biological applications)
- Energy conversion and storage technologies (solar water splitting, batteries, electrolyzers, fuel cells) rely on inorganic redox reactions and catalysis
- Electrochemistry provides a way to measure equilibrium constants for dissolution/precipitation, complexation, and other reactions.
- Reaction mechanisms in organometallic chemistry (oxidative addition, reductive elimination) involve changes in the oxidation states of metals.

Not all oxidizers and reducers are created equal. The electrochemical series ranks substances according to their oxidizing and reducing power, i.e., their standard electrode potential. Strong oxidizing agents are typically compounds with elements in high oxidation states or with high electronegativity, which gain electrons in the redox reaction. Examples of strong oxidizers include hydrogen peroxide, permanganate, and osmium tetroxide. Reducing agents are typically electropositive elements such as hydrogen, lithium, sodium, iron, and aluminum, which lose electrons in redox reactions. Hydrides (compounds that contain hydrogen in the formal -1 oxidation state), such as sodium hydride, sodium borohydride and lithium aluminum hydride, are often used as reducing agents in organic and organometallic reactions.