

Battery Recycling Market to reach US\$ 8 Bn by 2027

Battery Recycling Market will rise at strong CAGR of 10% during 2019-2027.

ALBANY, NY, USA, September 1, 2020 /EINPresswire.com/ -- [Battery Recycling Market: Introduction](#)

- The global battery recycling market was valued at US\$ 3.45 Bn in 2018 and is anticipated to expand at a CAGR of ~10% during the forecast period
- Based on battery chemistry, the lead-acid segment held a dominant share of the global battery recycling market in 2018. Secondary lead obtained from recycling is of high quality and low cost.
- In terms of spent battery source, the automotive segment accounted for major share of the global battery recycling market in 2018. Increase in demand for automobiles, especially electric vehicles, across the globe is anticipated to boost the automotive segment during the forecast period.
- Based on end use, the extraction of materials segment constituted a significant share of the global battery recycling market in 2018. This can be ascribed to benefits of extraction of materials from used batteries, as the extracted material can once again be used as a raw material for various products (including batteries).
- The battery recycling market in Asia Pacific is likely to expand at a rapid pace during the forecast period, owing to high investments in the automobile sector from countries in the region such as China and India

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Key Drivers of Battery Recycling Market

- Raw materials used in the manufacturing of batteries such as lead, mercury, and cadmium pose a high threat to the environment and human health. Improper disposal of these materials in landfills increases the chances of these hazardous heavy metals finding their way and contaminating groundwater and surface water sources.
- The battery manufacturing industry has identified environmental hazards caused by improper disposal of these materials. It has taken initiatives to recycle batteries.
- The commercial value of raw materials used in the manufacture of batteries is high. These raw

materials are also non-renewable. However, raw materials can be recycled indefinite number of times. This helps maintain a supply of these raw materials from used batteries.

- Several non-profit organizations have also taken initiatives to increase awareness about battery recycling. This has boosted the flow of lead-acid battery scrap for recycling purposes. These non-profit organizations have collaborated with various automotive companies, battery manufacturers, and service providers for the same.

- Thus, rise in awareness about environmental and health hazards is expected to drive the global battery recycling market during the forecast period

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Asia Pacific Leads Battery Recycling Market

- Asia Pacific dominated the global battery recycling market in 2018. Dominance of Asia Pacific can be ascribed to the increase in demand for motor vehicles in the region, owing to rise in the per capita income. Approximately 10.65 million passenger light commercial vehicles were sold in Asia Pacific in 2018.

- China accounted for leading share of the battery recycling market in Asia Pacific in 2018. This was primarily ascribed to introduction of stringent regulations for setting up recycling facilities for batteries of electric cars. In 2018, the Chinese Ministry issued provisional regulations mandating manufacturers of electric vehicles to set up a network for the collection and recycling of used batteries.

- In terms of market share, Europe follows Asia Pacific in the global battery recycling market. Enactment of stringent government regulations to minimize environmental impact is a key factor boosting the battery recycling market in the region. Furthermore, rise in awareness about the benefits associated with battery recycling is expected to propel the battery recycling market in Europe.

Major Developments in Battery Recycling Market

- On May 22, 2018, Gravita India Ltd. signed an agreement with Amara Raja Batteries Limited for collection and recycling of lead-acid battery scrap. As per this contract, the former would be collecting/purchasing lead-acid battery scrap from designated locations of the latter. It is a joint initiative toward achieving environment protection and sustainability, wherein used batteries would be recycled and pure lead/lead alloys would be supplied back to Amara Raja Batteries.

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Competition Landscape of Battery Recycling Market

- The global battery recycling market is dominated by several mid & large size players operating across the globe
- Prominent players functioning in the global battery recycling are Johnson Controls International PLC, Battery Solutions LLC, East Penn Manufacturing Company, G&P Batteries, Retrie Technologies Inc., EnerSys, Umicore N.V., Exide Technologies, LI-CYCLE CORP., American Manganese Inc., Kinsbursky Bros. Supply, Inc., Call2Recycle, Inc., Gravita India Ltd., and uRecycle

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Global Battery Recycling Market: Segmentation

Battery Recycling Market, by Battery Chemistry

- Lithium-ion
- Lead-acid
- Nickel-Cadmium
- Others (Alkaline, NiMH, and Lithium Primary Batteries)

Battery Recycling Market, by Spent Battery Source

- Automotive
- Electronic Appliances
- Others (including Industrial Sources)

Battery Recycling Market, by End Use

- Extraction of Materials
- Disposal
- Repackaging, Reuse, and Second Life

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