

Lithium ion Battery Recycling Market 2021 Industry Key Trends, Demand, Growth, Size, Review, Share, Analysis to 2028

The Global Lithium-Ion Battery recycling market is expected to grow at a CAGR of 22% during the forecast period (2021 - 2028)

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Market overview

The lithium-ion battery is a kind of rechargeable battery that can be in popular call for transportable electronics, electric automobiles and in aerospace packages, etc. Recycling can recover almost 25-95 percent of the lithium-ion cellular's cloth, relying on the kind of technology used for the separation. Hydrometallurgical methods, pyro-metallurgy, and different mechanical processes are used to obtain recycling.



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Market Dynamics

Drivers:

The market is expected to be driven by increasing adoption

and investment in the development of electric vehicles by various manufacturers around the world.

The international lithium-ion battery recycling market is being driven by growing adoption and investment inside the development of electric vehicles by way of diverse producers around the sector. Motivated through growing environmental issues as well as oil's restrained supply, the automobile industry has endured to development of various alternative fuel vehicles. Battery

electric powered motors (BEVs) are some of the most commonplace and extensively used non-petroleum-primarily based answers.

According to the International Energy Agency, sales of electric cars passed 2.1 million globally in 2019, surpassing the previous year's report of 7.2 million electric-powered motors. In 2019, electric cars accounted for 2.6 percent of world vehicle income and approximately 1 percentage of worldwide automobile inventory, representing a forty percent year-on-year boom. As a result, this developing demand for electric-powered motors gives a good-sized waste-control task for recyclers at the cease of their useful lifestyles.

According to enterprise analysts, the arena will produce 11 million metric tons of used Li-ion batteries per yr by means of 2030. Electric vehicle batteries use lots of plastics, rare minerals, and metals. Because raw substances including cobalt or lithium are tough to attain, maximum corporations have applied methods to recycle lithium-ion batteries, thereby increasing the market for Li-ion battery recycling at some point of the forecast duration. The confined availability of Lithium also calls for increased recycling of Lithium-Ion batteries.

Government regulations and EPA guidelines imposed by various countries around the world are expected to boost the Lithium-Ion Battery Recycling Market.

Because batteries comprise heavy metals and hazardous chemical compounds, their direct disposal has raised environmental worries because of water and soil infection. Many merchandise use lithium-ion batteries, together with electronics, toys, wi-fi headphones, handheld energy equipment, small and big home equipment, electric automobiles, and electrical energy garage structures.

They can damage human fitness or the environment if they are now not nicely controlled on the giving up of their beneficial lifestyles. As a result, various nations have imposed stringent rules to inspire battery recycling and disposal after primary and secondary treatment. In 2019, North America topped the listing of li-ion battery recycling market proportion.

The dominance is attributed to the Environmental Protection Agency (EPA) focusing on local air emission standards. Individual batteries ought to be sent to specialized battery recyclers or stores that take part in takeback services, or they need to be contacted by neighborhood solid waste or family unsafe waste programs for similarly recycling alternatives, in step with the US EPA.

In Germany, for example, the regulation calls for the deposit of expired batteries at precise shops so as for them to be recycled. The growing want for recycling so as to meet the developing demand for Lithium-Ion Batteries is predicted to reinforce the Li-ion battery recycling marketplace for the duration of the forecast period.

Segmentation

By Battery Chemistry

- Lithium-Manganese Oxide (LMO)
- Lithium-Nickel Manganese Cobalt (NMC)
- Lithium-Iron Phosphate (LFP)
- Lithium-Titanate Oxide (LTO)
- Lithium-Nickel Cobalt Aluminum Oxide (NCA)

By Technology

- Hydrometallurgical Process
- Pyrometallurgy Process
- Mechanical Process
- Other

By End-User

- Automotive
- Marine
- Industrial
- Power
- Others

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Competitive Landscape

The lithium-ion battery recycling market is highly fragmented and competitive, with a large number of local and international companies present. Umicore SA, Glencore PLC, GS Yuasa Corporation, Brunp Recycling, Storage Battery System, International Metals Reclamation Company, Retrie Technologies, Taisen Recycling, TES-Amm, and Duesen are some of the key players contributing to the market's growth.

The major players are pursuing various growth strategies, such as product launches, acquisitions, and collaborations, which are contributing to the global growth of the Li-ion battery recycling market. In October 2018, for example, TES acquired Recuply SAS, a leading provider of battery recycling services in France and Europe. The acquisition is intended to hasten TES's entry into the European region's battery processing market.

Related Topic's

[Lithium Ion Battery Market](#), [Lithium Ion Battery Packaging Market](#), [Lithium-Ion Battery Separator Market](#)

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