

Lithium ion Battery Recycling Market Size Share Growth update 2028

The Global Lithium-Ion Battery recycling market is predicted to grow at a CAGR of 22% during the forecast period.

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Market overview

Lithium-ion battery is a sort of rechargeable battery which are in popular demand for portable electronics, electric powered vehicles and in aerospace programs, and so forth. Recycling can get better almost 25-95 percentage of the lithium-ion cellular's cloth, relying on the sort of era used for the separation. Hydrometallurgical technique, pyro-metallurgy and other mechanical tactics, are used to attain 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 worldwide lithium-ion battery recycling marketplace is being pushed by growing adoption and investment in the development of electric cars by using various manufacturers around the arena. Motivated with the aid of developing environmental worries in addition to oil's confined delivery, the automobile industry has continued to increase numerous opportunities for gasoline motors. Battery electric-powered vehicles (BEVs) are some of the maximum commonplaces and extensively used non-petroleum-based totally solutions. According to the International Energy



Agency, sales of electrical automobiles handed 2.1 million globally in 2019, surpassing the previous year's document of 7.2 million electric-powered vehicles. In 2019, electric motors accounted for 2.6 percentage of world automobile sales and approximately 1 % of world automobile inventory, representing a 40 percent year-on-year increase. As an end result, this developing call for electric vehicles provides a sizeable waste-control undertaking for recyclers at the end of their useful existence. According to enterprise analysts, the sector will produce eleven million metric heaps of used Li-ion batteries per year by means of 2030. Electric car batteries use a number of plastics, uncommon minerals, and metals. Because raw substances inclusive of cobalt or lithium are tough to achieve, most companies have implemented techniques to recycle lithium-ion batteries, thereby growing the marketplace for Li-ion battery recycling during the forecast length. The limited availability of Lithium additionally requires extended 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 incorporate heavy metals and unsafe chemical substances, their direct disposal has raised environmental worries due to water and soil contamination. Many products use lithium-ion batteries, including electronics, toys, wi-fi headphones, handheld power equipment, small and huge appliances, electric powered automobiles, and electrical energy garage structures. They can harm human fitness or the surroundings if they're not properly controlled at the end of their useful existence. As a end result, diverse international locations have imposed stringent guidelines to encourage battery recycling and disposal after primary and secondary remedy. In 2019, North America topped the list of li-ion battery recycling market percentage. The dominance is attributed to the Environmental Protection Agency (EPA) focusing on regional air emission standards. Individual batteries should be despatched to specialised battery recyclers or shops that participate in takeback offerings, or they must be contacted with the aid of neighborhood stable waste or household unsafe waste programs for similarly recycling options, in keeping with the USA EPA. In Germany, for instance, the regulation requires the deposit of expired batteries at certain shops so as for them to be recycled. The developing want for recycling in order to meet the growing demand for Lithium-Ion Batteries is anticipated to boost the Li-ion battery recycling marketplace at some stage in the forecast length.

Restraints:

The restraints to the Lithium-Ion Battery Recycling Market include the growing number of illegal battery recycling operators which will hinder the growth of the market.

COVID-19 Impact Analysis

The COVID-19 pandemic has had a long-lasting and tremendous effect on industries all around the international, which includes the Lithium-Ion battery Recycling substances marketplace. Because many manufacturing centers have been closed for months due to the Covid-19

pandemic, worldwide Li-ion battery recycling has proven a slight decline. Several nations have additionally confined their sports at some stage in the covid-19 pandemic. The essential lockdown as a result of the COVID-19 outbreak has led to a surprising drop in consumers' hobby in shopping any items, as well as a halt in transportation sectors, which has critically hampered the business of the Li-ion battery recycling market due to disruption in the product's supply chain control. According to the International Energy Agency's car sales statistics from January to April 2020, the passenger automobile market shrank with the aid of about 15% year on year in comparison to 2019. Car sales started out to fall precipitously at some point of the 2008-2009 monetary downturn and re-entered a sales hunch on the cease of 2018.

Segment Analysis

By End-User

- Electronics
- Industrial
- Automotive
- Other

By Technology Process

- Physical and Mechanical Process
- Hydrometallurgical Process
- Pyrometallurgy Process

By Type

- Lithium-iron Phosphate
- Lithium-nickel Manganese Cobalt
- Lithium-Titanium Oxide
- Lithium-Manganese Oxide
- Others

Based on Region

The Global Lithium-Ion Battery Recycling Market based on Region is segmented into Europe, North America, South America, Asia-Pacific, Middle East & Africa.

According to the US Energy Information Administration, there will be 1.4 million electric vehicle sales in the United States by 2035, making North America the dominant region of the Li-ion battery recycling market during the forecast period. Due to the EPA's air emission standards in the North American region, demand for electric vehicles is expected to maintain similar trends in the coming years. Due to the emergence of a new market for electric vehicles, Asia-Pacific is expected to grow the Li-ion battery recycling market at the fastest rate during the forecast period. The energy storage system for residential and commercial applications drives the market in the region. The market is dominated by China and India, both of which have significant lithium-ion manufacturing potential. According to data, in 2020, China was the largest holder of the passenger vehicles market with total sales amounting to approximately 20 million units

According to data, China topped the lithium-ion battery market for electric vehicles, and the country accounts for roughly 40% of global electric vehicle sales. As a result, the region's growing number of end-users and Li-ion battery manufacturing are driving the market for recycling plants.

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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, Retrieval 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.

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Sai Kiran

DataM Intelligence 4Market Research LLP

+1 8774414866

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