

Battery Recycling Market Size to Cross USD 36002.73 Mn by 2028

Battery Recycling Market to Grow at a CAGR of 13.4% to reach US\$ 36,002.73 million from 2021 to 2028

NEW YORK, UNITED STATES, December 6, 2021 /EINPresswire.com/ -- According to our latest market study on "[Battery Recycling Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – Type and Battery Source," the market is projected to reach US\$ 36,002.73 million by 2028 from US\$ 15,690.07 million in 2020; it is expected to grow at a CAGR of 13.4% from 2020 to 2028.

Strategic Insights

Market Size Value - in US\$ 15,690.07 Million in 2020

Market Size Value - by US\$ 36,002.73 Million by 2028

Growth rate - CAGR of 13.4% from 2021-2028

Forecast Period - 2021-2028

Base Year - 2021

No. of Pages - 141

No. Tables - 56

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Historical data available - Yes

Segments covered - Type and Battery Source

Regional scope - North America; Europe; Asia Pacific; Latin America; MEA

Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Battery recycling is an effective way of reprocessing and reusing batteries to diminish hazardous waste. Recycling has a lower environmental impact than the mining of virgin materials. Direct recycling could substantially decrease the energy consumption and emissions. Several policies and regulations have been imposed that play a vital role in ensuring safety of consumer

products as well as in safe handling, storage and treatment, reuse, recycling, and disposal of batteries used across various application bases.

Increasing government regulations for battery disposal and recycling is going to influence battery recycling market globally

The use of waste batteries in the European Union is regulated by battery directive. The directive intends to promote the protection, preservation, and improvement of the quality of the environment by reducing the impact of waste batteries and accumulators. The policy aims to improve the environmental performance of various operators involved in the life cycle of batteries and accumulators, which includes producers, distributors, and end users, as well as operators directly associated with the treatment and recycling of waste batteries and accumulators. Additionally, in Germany, the law mandates the submission of expired batteries to the designated stores for recycling. Similarly, in September 2015, China implemented regulations related to the recycling of motive lithium-ion batteries, to encourage electric vehicles (EVs) manufacturers to establish their Li-ion battery recycling facilities. Hence, strict government regulations pertaining to disposal and battery waste management are expected to proliferate the demand for battery recycling. Additionally, increased government spending on advanced recycling facilities, along with the entry of multiple e-waste management startups and positive initiatives to incentivize structures for participants involved in battery recycling, is expected to bolster the market growth.

Impact of COVID-19 on Battery Recycling Market:

The COVID-19 pandemic has drastically altered the status of the electronics sector and negatively impacted the growth of the battery recycling market. The implementation of measures to combat the spread of the virus has aggravated the situation and affected the growth of several industrial sectors, including electronics, automotive, and power, which impacted the delivery cycles and increased import-export tariff. The market has been impacted by the sudden distortion in operational efficiencies and disruptions in value chains due to the sudden shutdown of national and international boundaries. Further, as the economies are planning to revive their operations, the demand for battery recycling is expected to rise globally. However, the focus over just-in-time production is another concerning factor hindering market growth. The rising demand of battery recycling across automotive, industrial, household, consumer electronics, and other industries, along with significant investment by prominent manufacturers, is expected to drive the battery recycling market growth.

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Battery Recycling Market: Type

Based on type, the battery recycling market is segmented into lead acid battery, lithium-based

battery, nickel-based battery, and others. The lead acid battery segment led the battery recycling market with the highest market share in 2020. Lead acid battery, a type of rechargeable batteries, has the lowest energy density. These batteries can supply high surge currents, which indicates that the cells have a large power-to-weight ratio. The lower costs of these batteries makes them an ideal choice for use in motor vehicles to provide the high current required by starter motors. The recycling of lead acid batteries is a rigorous process and is necessary to ensure the safety of components during their reuse. The lead and plastics are recycled and used into new batteries or are used in various industrial products.

Battery Recycling Market: Competitive Landscape and Key Developments

Aqua Metals, Inc.; Call2recycle, Inc.; Clarios. LLC; Com2 Recycling Solutions; East Penn Manufacturing Company; Exide Technologies; G P Batteries; Gopher Resource LLC; Retrieval Technologies Inc; and Terrapure Environmental Ltd are among the major players operating in the global battery recycling market.

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