

# Increasing Adoption Of EV Boosts Global Battery Recycling Market Growth

*The Business Research Company's Battery Recycling Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026*

LONDON, GREATER LONDON, UK, April 26, 2022 /EINPresswire.com/ -- The increasing adoption of electric vehicles is expected to drive [battery recycling market](#) growth in the forecast period. Electric vehicles (EVs) are automobiles that are completely or partially powered by electricity. Disposing of an

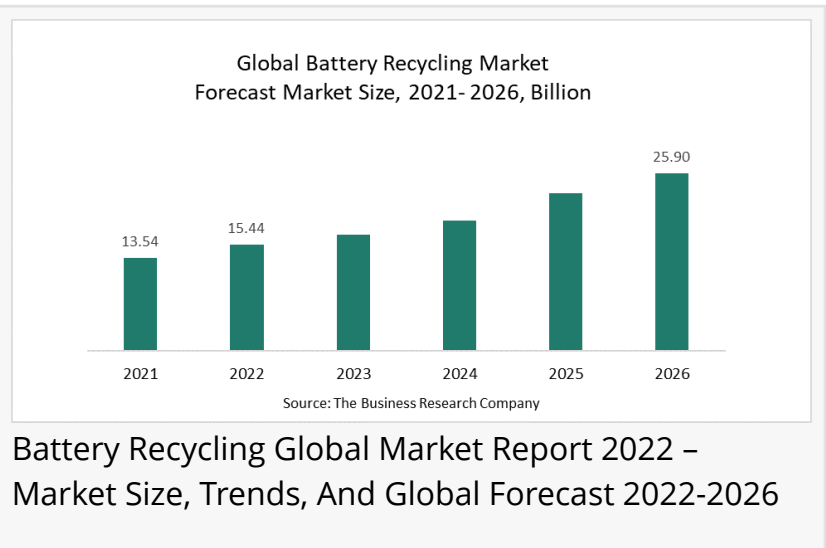
electric vehicle battery is expensive, particularly if the waste contains valuable materials. Recycling is an opportunity to minimize life cycle costs by recovering high-value materials and avoiding the expense of hazardous waste disposal. With the growth in EV sales, the number of lithium-ion batteries in the market has increased. The limited life of these batteries requires an effective recycling medium to stabilize domestic sources of materials for battery production, reduce the demand for raw materials and minimize geopolitical disruptions of the supply chain. After a period of 5-8 years, the power generated by these batteries is not enough for the EV, but it can be used in other low-grade applications such as in households, energy backups, renewable energy storage and off-peak energy storage. Recycling EV batteries also helps recover metals - cobalt, lithium, nickel, and others, which can then be used for manufacturing new batteries, saving resources and cost of production. According to the global battery recycling market analysis, the increasing adoption of electric vehicles propels the growth of the market.

Read more on the Global Battery Recycling Market Report

<https://www.thebusinessresearchcompany.com/report/battery-recycling-global-market-report>

The global battery recycling market size is expected to grow from \$13.54 billion in 2021 to \$15.44 billion in 2022 at a compound annual growth rate (CAGR) of 14.1%. The global battery recycling market share is expected to grow to \$25.90 billion in 2026 at a CAGR of 13.8%.

Major companies operating in the battery recycling market are entering into strategic



collaborations to improve know-how and enhance battery recycling efficiency. For instance, in 2021, UK based sustainable technologies company, Johnson Matthey partnered with Sweden based leading recycler of industrial waste and end of life products, Stena Recycling Group, to develop an efficient value chain for the recycling of lithium-ion batteries and cell manufacturing materials in Europe.

Major players covered in the global battery recycling industry are Li-Cycle, Battery Solutions, LLC, Exide Technologies, Umicore, Aqua Metals, Inc, Gravita India Limited, Exide Industries Ltd, ECOBAT Logistics, East Penn Manufacturing Company, and ENERSYS.

TBRC's global battery recycling market report is segmented by type into lead-acid battery, nickel-based battery, lithium-based battery, others, by processing state into extraction of material, reuse, repackaging and second life, disposal, by application into automotive, consumer electronics, industrial, others.

[Battery Recycling Global Market Report 2022](#) – By Type (Lead-Acid Battery, Nickel-Based Battery, Lithium-Based Battery, Other Types), By Processing State (Extraction Of Material, Reuse, Repackaging and Second Life, Disposal), By Application (Automotive, Consumer Electronics, Industrial, Other Applications) – Market Size, Trends, And Global Forecast 2022-2026 is one of a series of new reports from The Business Research Company that provides a battery recycling market overview, forecast battery recycling market size and growth for the whole market, battery recycling market segments, geographies, battery recycling market trends, battery recycling market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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