

# Battery Recycling Market May See a Big Move | Major players Ecobat Logistics, East Penn Manufacturing Company Inc.

*A surge in demand for recycled products is a significant factor driving the market demand.*

VANCOUVER, BC, CANADA, May 10, 2022 /EINPresswire.com/ -- The global [battery recycling market](#) is expected to reach USD 24.57 Billion by 2027, according to a new report by Emergen Research. The battery recycling market is witnessing rapid growth in demand as raw materials

such as lithium, nickel, cobalt, and manganese used in the manufacturing of cathode of batteries are limited. In contrast, these materials are witnessing an escalating demand from the end-user verticals, including automotive & transportation, consumer electronics, and various other industries. Besides, the raw materials deployed in the making of batteries are detrimental to the



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Battery Recycling Market Size – USD 16.19 billion in 2019, Battery Recycling Market Growth - CAGR of 5.3%, Battery Recycling Industry Trends –Growth of the automotive industry

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*Emergen Research*

environment. Recycling and reusing the constituents in used batteries further aids in the preservation of natural resources; therefore, propelling the market growth for recycled battery materials.

According to the report, the battery recycling market is expected to reach USD 24.57 billion by 2027, growing at a CAGR of 5.3% from 2019 to 2027. The market is driven by the increasing demand for recycled materials in the automotive and consumer electronics industries.

The market for lithium-ion battery recycling is influenced by the rising demand for electric as well as hybrid electric vehicles where lithium-ion batteries are used extensively.

Adoption of these vehicles results in a price hike of battery materials such as cobalt and lithium,

hence making the recycling of lithium-ion battery industries more profitable.

However, factors including safety concerns associated with storage and transportation of used batteries pose limitations in the market. Consistent advancements in the lithium-ion battery recycling market owing to innovative efforts have enhanced the efficiency of the recycling process.

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Based on type, the lead-acid batteries segment is expected to register significant revenue growth during the forecast period. This can be attributed to extensive usage of these batteries by several end-users due its advantages, including overcharging & self-discharge protection, better corrosion & gassing resistance, lower cost and enhanced energy efficiency.

Based on application, the extraction of materials segment held a considerable market share in 2019 and is expected to account for largest revenue share in the global market by 2028. The growing trend for electric vehicles and efforts to eliminate the adverse effect of landfills with cobalt, lithium, and nickel-based batteries is fuelling the demand for recycled and second life battery manufacturing for electric vehicles. This in turn will boost revenue growth of this segment during the forecast period.

Based on application, the consumer electronics segment accounted for the second-largest market share in 2019 and is expected to register robust revenue CAGR through 2028. This can be attributed to the surging demand for smart devices, laptops, UPS, mobile phones, and others among other consumer electronics devices that require batteries for operation and or for portability abilities.

North America accounted for the second-largest share of the battery recycling market in 2019 and is expected to register a CAGR of 4.8% during the forecast period. Robust revenue growth can be attributed to growing adoption of electric vehicles, primarily in the U.S. In addition, increasing environmental concerns related to health hazards associated with manufacturing of lithium-ion battery is contributing to revenue growth of the North America battery recycling market.

Key participants in the global battery recycling market include East Penn Manufacturing Company Inc., Ecobat Logistics, Gopher Resource LLC, Battery Solutions Inc., Retrie Technologies Inc., RSR Corporation, Fortum Oyj, Glencore International AG, Doe Run Company, and Call2Recycle Inc., among others.

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