

Lithium-Ion Battery Recycling Market Will Hit \$38.21 Billion by 2030

Increase in demand for electrical vehicles/hybrid electric vehicles/plug-in hybrid vehicles (EV/HEV/PHV) drive growth of Lithium-ion battery recycling market.

PORTLAND, OREGON, UNITED STATES, October 6, 2022 /EINPresswire.com/ -- The [lithium-ion battery recycling market](#) size was valued at \$1.33billion in 2020, and is estimated to reach \$38.21billion by 2030, growing at a CAGR of 36.0% from 2021 to 2030.

Environmental pollution through disposal of battery, increase in demand for electrical vehicles/hybrid electric vehicles/plug-in hybrid vehicles (EV/HEV/PHV), and rise in craze for smartphones, tablets, and other electronic devices fuel the growth of the global lithium-ion battery recycling market. On the other hand, increasing focus on lowering cost of lithium-ion battery rather than its recyclability impedes the growth to some extent. Nevertheless, higher energy efficiency requirements in technologically updated consumer gadgets and high adoption of electric vehicles are anticipated to create lucrative opportunities in the future.

Download Sample Report: <https://www.alliedmarketresearch.com/request-sample/12048>

The global lithium-ion battery market is anticipated to witness rapid growth, owing to increase in use of various automobiles such as electric & hybrid vehicles, which, in turn, is anticipated to fuel growth of the lithium-ion battery recycling market in upcoming years. Currently, there are established patented recycling methods that are available in the market. Therefore, battery recycling is done by patented methods of individual manufacturers or other organizations.

Depending on battery chemistry, the lithium-manganese oxide segment held highest position in [lithium-ion battery recycling market share](#) of about 32.2% in 2020, and is expected to maintain its dominance during the forecast period. This is attributed to rise in demand for lithium-



manganese oxide battery from applications including electricity, gas & water meters, fire & smoke alarms, security devices, and other energy storage applications. In addition, it possesses advantages such as long-term reliability, high life span, high temperature handling capacity and others is anticipated to fuel the growth of the market during the analyzed time frame.

By source, the electronics segment held more than two-thirds of the lithium-ion battery recycling market revenue in 2020 and is expected to rule the roost by the end of 2030, due to rise in dependence on highly efficient power sources in smartphones, laptops, digital cameras, and other electronics devices. The electric vehicles segment, on the other hand, would cite the fastest CAGR of 45.5% during the forecast period. Adoption of electric vehicles from the automotive consumers and transition of conventional fuel vehicles to electric vehicles/hybrid electric vehicles/battery electric vehicles are expected to fuel the demand for lithium-ion batteries, which in turn is anticipated to rise the demand for battery recycling.

On the basis of recycling process, the hydrometallurgical process segment held the largest share, in terms of revenue, and is expected to grow at a CAGR of 39.7%. This is attributed to advantages associated with hydrometallurgical recycling process such as treatment of low-grade materials, easy control of waste, low energy consumption, and lithium & aluminum recyclability compared to other battery recycling processes.

For Purchase Enquiry: <https://www.alliedmarketresearch.com/purchase-enquiry/12048>

By end-use, the non-automotive segment garnered the major share in 2020, holding nearly four-fifths of the lithium-ion battery recycling market. Rise in demand for second life application of lithium-ion batteries in consumer electronics devices such as laptops, digital cameras, smartphones, and others fuels the segment growth. However, the automotive segment would garner the fastest CAGR of 41.9% from 2021 to 2030, due to rise in reutilization of second life lithium-ion batteries in electric bikes and other smaller electric vehicles.

By region, Europe held the highest share in 2020, garnering more than one-third of the lithium-ion battery recycling market. This is owing to numerous factors such as presence of huge consumer base and existence of key players in the region. Simultaneously, the market across Asia-Pacific would manifest the fastest CAGR of 40.8% from 2021 to 2030, owing to rise in demand for consumer electronics devices in the province.

The global lithium-ion battery recycling market analysis covers in-depth information of the major industry participants. The key players operating and profiled in the report include Ganfeng Lithium Co., Ltd., American Battery Technology Company, Accurec Recycling GmbH, Akkuser Oy, Duesenfeld GmbH, Li-Cycle Corp., Fortum Corporation, Retrieval Technologies, Inc., Lithion Recycling, Inc., and Umicore.

COVID-19 scenario-

The outbreak of COVID-19 led to temporary ban on export & import which gave way to disrupted processing & manufacturing activities across the world. This, in turn, declined the demand for lithium batteries from several industry verticals, thereby affecting the global lithium-ion battery recycling market.

Nevertheless, the global situation is being ameliorated gradually and the market is expected to recoup soon.

Request Customization ["COVID-19 impact"]: <https://www.alliedmarketresearch.com/request-for-customization/12048?reqfor=covid>

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa
Allied Analytics LLP
800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/594464837>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something

we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.