

Lithium-ion Batteries Recycling Market Growth, Share, Price, Trends, Size, Key Players, Report & Forecast 2023-2028

Global Lithium-ion Batteries Recycling Market Size to Grow at a CAGR of 19.10% in the Forecast Period of 2023-2028

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The 'Global [Lithium-ion Batteries Recycling Market Trends](#), Size, Share, Price, Growth, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the global lithium-ion batteries recycling market, assessing the market on the basis of its segments like battery component, source, battery chemistry, recycling process, end use, and major regions.



Lithium-ion Batteries Recycling Market Size, Share, Trends, Industry Report, Key Player, Major Segments, and Forecast

The key highlights of the report include:

Market Overview (2018-2028)

- Historical Market Size (2022): USD 2.31 billion
- Forecast CAGR (2023-2028): 19.10%
- Forecast Market Size (2028): USD 6.6 billion

The rapid advancements in lithium-ion battery (LIBs) production is responsible for the expansion of the lithium-ion batteries recycling market. Commercial electric vehicle sales are expanding globally, and people are becoming more aware of the advantages of lithium-ion batteries, which are some of the factors driving the market's expansion.

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Due to subsidies offered in many nations, electric vehicles (EVs) are becoming increasingly popular worldwide and there is a limited supply of lithium metal. As a result, recycling of lithium-ion batteries is growing in importance. The popularity of EVs is being fuelled by a decline in their cost as a result of subsidies by various governments and a relaxation of road taxes. The need for these batteries is thus increased, especially for e-scooters and e-motorcycles, thereby aiding the lithium-ion batteries recycling market growth.

Other significant factors driving the lithium-ion batteries recycling market growth globally are the growing use of lithium-ion batteries in heavy vehicles, the expansion of the automotive and semiconductor industries, and rising consumer disposable income.

Lithium-ion Batteries Recycling Industry Definition and Major Segments

Lithium-ion battery recycling is the method that allows the recovery of important raw materials from spent-energy LIBs for their reuse in the new manufacturing of such batteries, utilising lithium, cobalt, manganese, and nickel, among others. Batteries with spent energy are delivered to recycling facilities where they are shredded and crushed into a dark mass for recycling. Recycling technology is developing along with LIB manufacturing technology and could soon make use of automation and robotics.

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Based on battery component, the market is bifurcated into:

- Active Material
- Non-active Material

On the basis of source, the market is divided into:

- Electric Vehicles
- Electronics
- Power Tools
- Others

Based on battery chemistry, the market is segmented into:

- Lithium-nickel Manganese Cobalt (Li-NMC)
- Lithium-iron Phosphate (LFP)
- Lithium-manganese Oxide (LMO)

- Lithium-titanate Oxide (LTO)
- Lithium-nickel Cobalt Aluminium Oxide (NCA)

On the basis of recycling process, the market is categorised into:

- Hydrometallurgical Process
- Pyrometallurgy Process
- Physical/Mechanical Process
- Others

Based on end use, the market is divided into:

- Automotive
- Non-automotive
 - o Industrial
 - o Power
 - o Marine
 - o Others

On the basis of region, the market is segmented into:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Lithium-ion Batteries Recycling Market Trends

Lithium-ion batteries are a growing trend and are being utilised more frequently, because of advantages like high energy density, low self-discharge, little maintenance, and cost-effectiveness, among other factors. Their increasing usage and limited supply are projected to aid the lithium-ion batteries recycling market growth. The size of electronic devices has been reduced owing to technological advancements, making them lighter and smaller, which has increased the demand for lithium-ion batteries. Rapid innovations in portable devices and increased technology adoption in emerging markets both have a beneficial impact on market growth.

During the forecast period, the automotive segment is anticipated to have a high CAGR in the lithium-ion batteries recycling market. This is mostly attributable to the explosive global adoption of electric motorbikes, scooters, buses, trucks, and cars. Additionally, the recycling of these batteries is influenced by the limited supply of lithium. Used Li-ion batteries are expected to become more popular in the automobile industry as demand for electric vehicles increases.

Along with the growing efficiency of electric vehicles, the price of these vehicles falling, which is further aiding the popularity and demand for electric vehicles.

Key Market Players

The major players in the global lithium-ion batteries recycling market report are

- Umicore,
- Retrieve Technologies
- RecycliCo Battery Materials Inc.
- Li-Cycle Holdings Corp.
- JCV Holdings Group
- Neometals Ltd
- Fortum Corporation
- Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

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