

Lithium Ion Battery Recycling Market is estimated to be \$ 23.03 Bn By 2030 with a CAGR of 19.6% over the forecast period

rising public awareness of environmental safety, and expanding applications of batteries in cell phones and computers.

VANCOUVER, BC, CANADA, February 2, 2023 /EINPresswire.com/ -- The global [lithium-ion battery recycling market](#) is expected to reach USD 3,482.8 Million by 2027, according to a new report by Emergen Research. The lithium-ion 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, marine, power, and various other industries. Besides, the raw materials deployed in the making of batteries are detrimental to the environment. Recycling and reusing

the constituents in used batteries further aids in conserving natural resources; therefore, propelling the market growth for recycled lithium-ion battery market.

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Market Size – USD 4.6 Billion in 2021, Market Growth – at a CAGR of 19.6%, Market Trends – Rising consumer demand for Electric Vehicles (EVs), escalating government regulations,”

Emergen Research

The market for lithium-ion battery recycling is propelled by the rising demand for electric and hybrid electric vehicles that make extensive use of lithium ion batteries. Growing demand of such vehicles results in a price rise of materials such as lithium, used in batteries, hence driving the profitability of firms in lithium-ion battery recycling market. Consistent technological advancements in the recycling of

lithium-ion battery recycling attributed to groundbreaking efforts have enhanced the effectiveness of the recycling process.



However, factors including safety concerns associated with used battery storage and transportation hamper the growth of the market.

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Overview of the Lithium-Ion Battery Recycling Market Report:

Analysis of the Manufacturers with sales, revenue, and price analysis

Comprehensive analysis of the competitive landscape

Extensive profiling of the key competitors along with their business strategies and market size

Regional analysis of the market along with sales, revenue, market share, and global position

Country-wise analysis of the market along with types, applications, and manufacturing

Strategic recommendations to established players as well as new entrants

In-depth analysis of the risks, restraints, and limitations in the Lithium-Ion Battery Recycling industry

Prominent Players Analysed in the Report:

Key participants include Retrieval Technologies Inc., Glencore International AG, American Manganese Inc., Sitrasa, Li-Cycle Corporation, Raw Materials Company Inc., Neometals Ltd., Fortum OYJ, Umicore, Lithium Recycling Inc., among others.

To know more about the report, visit @ <https://www.emergenresearch.com/industry-report/lithium-ion-battery-recycling-market>

Emergen Research has segmented the global lithium-ion battery recycling market on the basis of battery type, industry vertical, and region:

Battery Type Outlook (Revenue, USD Billion; 2017-2027)

Lithium-Nickel Manganese Cobalt (Li-NMC)

Lithium Iron Phosphate (LFP)

Lithium-Manganese Oxide (LMO)

Lithium-Titanate Oxide (LTO)

Lithium-Nickel Cobalt Aluminum Oxide (NCA)

Lithium-Cobalt Oxide (LCO)

Industry Vertical Outlook (Revenue, USD Billion; 2017-2027)

Automotive Transportation

Consumer Electronics

Marine

Power

Industrial

Regional Segmentation;

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Table of Contents:

Report Overview: It includes the objectives and scope of the study and gives highlights of key market segments and players covered. It also includes years considered for the research study.

Executive Summary: It covers industry trends with high focus on market use cases and top market trends, market size by regions, and global market size. It also covers market share and growth rate by regions.

Key Players: Here, the report concentrates on mergers and acquisitions, expansions, analysis of

key players, establishment date of companies, and areas served, manufacturing base, and revenue of key players.

Breakdown by Product and Application: This section provides details about market size by product and application.

Regional Analysis: All of the regions and countries analyzed in the report are studied on the basis of market size by product and application, key players, and market forecast.

Profiles of International Players: Here, players are evaluated on the basis of their gross margin, price, sales, revenue, business, products, and other company details.

Market Dynamics: It includes supply chain analysis, analysis of regional marketing, challenges, opportunities, and drivers analyzed in the report.

Appendix: It includes details about research and methodology approach, research methodology, data sources, authors of the study, and a disclaimer.

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Some Key Highlights from the Report

By battery type, lithium manganese oxide lithium-ion battery recycling is estimated to grow at the fastest rate in the forecast period. LMO type offers various advantages such as lower internal resistance, high thermal stability, improved current handling, and enhanced safety, which make them apt for applications in power tools and hybrid or electric vehicles.

By application, consumer electronics contributed to a significant market share in 2019. Growing demand for laptops, UPS, and smart devices, among other consumer electronics devices that require batteries for operation and or portability, is driving the demand for lithium-ion battery recycling.

The market in the North America held the lithium-ion battery recycling largest market share in 2019 and is estimated to grow at a rate of 8.3% in the forecast period. The high demand in the region is due to the growing adoption of electric vehicles, especially in the US. The environmental concern among the governments about the health hazards of the lithium-ion battery is considerably propelling the lithium-ion battery recycling market.

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