

Electric Vehicle Battery Recycling Market Size is Estimated to be US\$ 9.8 Billion by 2028 With a CAGR of 27.6%

The global electric vehicle (EV) battery recycling market size reached US\$ 2.3 Billion in 2022. By 2028, it will reach US\$ 9.8 Billion, CAGR of 27.6% 2023-2028

SHERIDAN, WYOMING, USA, February 23, 2023 /EINPresswire.com/ -- The latest research study "Electric Vehicle Battery Recycling Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028" by IMARC Group, finds that the global electric vehicle (EV) battery recycling

market size reached US\$ 2.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 9.8 Billion by 2028, exhibiting a growth rate (CAGR) of 27.6% during 2023-2028.

Electric vehicle (EVs) battery recycling is the process of recovering the cathode metals of a battery, such as aluminum (Al), iron (Fe), nickel (Ni), cobalt (Co), and lithium (Li). It reduces the reliance on intensive mining for battery development and prevents hazardous materials from entering the waste stream at the end of life (EOL) of a battery. EVS recycling depends on two methods, including pyrometallurgy/smelting and hydrometallurgy, which are either utilized in combination or separately.

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Electric Vehicle (EV) Battery Recycling Market Trends and Drivers:

The market is primarily driven by the expanding automotive industry. This can be attributed to the escalating demand for zero-emission vehicles. In addition, the increasing population, rapid urbanization, and consequent demand for EV batteries across the globe are contributing to market growth.



Electric Vehicle Battery Recycling Market Report

Besides this, key market players are formulating new recycling technologies, including cathode-to-cathode recycling or direct recycling, to recover metals, minerals, chemicals, and chemical powders qualified for direct sales to battery manufacturers, thus propelling the market growth.

Moreover, governments of numerous countries are investing in the electric vehicles initiative (EVI) to reduce carbon footprint, which is providing a thrust to the market growth. Furthermore, the implementation of various campaigns to support the market of electric passenger cars, buses, trucks, and light commercial vans (LCVs) is also creating a positive market outlook.

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Global Electric Vehicle (EV) Battery Recycling Market 2023-2028 Analysis and Segmentation:

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

Electric Vehicle (EV) Battery Recycling Companies:

ACCUREC-Recycling GmbH, American Manganese Inc., Battery Solutions, G & P Batteries Limited, Li-Cycle Corp., Retrieval Technologies, SITRASA, SNAM Groupe (Floridienne), TES-Amm and Umicore N.V.

The report has segmented the market on the basis of region, type, process, vehicle type and application.

Breakup by Type:

- Lithium-ion
- Lead-acid
- Others

Breakup by Process:

- Hydrometallurgical
- Pyro-metallurgical
- Others

Breakup by Vehicle Type:

- Passenger Cars
- Commercial Vehicles

Breakup by Application:

- Electric Cars
- Electric Buses
- Energy Storage Systems
- Others

Breakup by Region:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

If you want latest primary and secondary data (2023-2028) with Cost Module, Business Strategy, Distribution Channel, etc. Click request free sample report, published report will be delivered to you in PDF format via email within 24 to 48 hours of receiving full payment.

Key highlights of the report:

- Market Performance (2017-2022)
- Market Outlook (2023- 2028)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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