

Lithium-ion Battery Recycling Market Trends & Research Insights by 2030

Lithium-Ion Battery Recycling Market is anticipated to hit USD 38.21billion by 2030

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The [lithium-ion battery recycling market](#) size was valued at \$1.33billion in 2020, and is projected to reach \$38.21billion by 2030, growing at a CAGR of 36.0% from 2021 to 2030.



Lithium-ion battery recycling is the process of recovering valuable materials from spent or end-of-life lithium-ion batteries to be reused in the production of new batteries or other applications. It aims to reduce the environmental impact of discarded batteries, conserve natural resources, and promote a sustainable battery supply chain.

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Recycling lithium-ion batteries should be done through specialized recycling facilities that have the necessary expertise and infrastructure to handle these complex and potentially hazardous materials. Proper disposal of batteries and participation in battery recycling programs can contribute to a more sustainable and circular economy for lithium-ion batteries.

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, Retrie Technologies, Inc., Lithion Recycling, Inc., and Umicore. Other players operating in the value chain of the global lithium-ion battery recycling market are Neometals Ltd., Primobius, Green Li-ion Pvt., Ltd., SungEel MCC Americas, Redux GmbH, and others.

Asia-Pacific is expected to grow at the fastest rate, registering a CAGR of 40.8% during the

lithium-ion battery recycling forecast period.

In 2020, Europe dominated the global lithium-ion battery recycling market with more than 35.7% of the market share, in terms of revenue.

Electric vehicle is the fastest-growing source segment in the lithium-ion battery recycling market, and is expected to grow at a CAGR of 46.1%.

The hydrometallurgical process segment accounted for 64.8% in 2020, and is anticipated to grow at a rate of 39.7% in terms of revenue, increasing its share in the global lithium-ion battery recycling market.

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In 2020, the lithium-manganese oxide segment accounted for majority of share of the global lithium-ion battery recycling market, and is expected to maintain its lead during the forecast period.

In 2020, the electronics segment accounted for about 67.5%, and is expected to maintain its dominance till the end of the forecast period.

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.

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.

Lithium-ion batteries are rechargeable in nature, with high energy density. These batteries are majorly used in portable electronic devices, electric vehicles, and other industrial energy storage purposes.

After the end of battery life cycle most lithium-ion batteries are disposed in landfills. It is important to recycle them to further reduce environmental pollution caused by these hazardous batteries.

Battery recycling is previously considered as a legislative activity; however, it is nowadays a more profitable way to recover metals through recycling of various batteries including lead acid, lithium-ion, and nickel metal hydride.

COVID-19 impact

The global lithium-ion battery recycling market has witnessed steady growth in 2020, owing to the outbreak of the COVID-19 pandemic.

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The outbreak has negatively impacted various industries and countries, thereby decreasing manpower across the globe, which, in turn, decreased consumer spending and thus, decreased demand for electronics, automotive, and other products.

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