

# Battery Recycling Market to Witness an Outstanding Growth during 2021 - 2030

*Battery Recycling Market is Expected to Reach \$66.6 Billion by 2030*

PORTLAND, OREGON, UNITED STATES, September 20, 2023 /

EINPresswire.com/ -- Battery recycling refers to the collection of batteries through various sources including portable electronic devices, electric vehicles, and other industrial energy storage purposes. After the end of the battery life cycle, most batteries are disposed of in landfills. It is important to recycle them to further reduce

environmental pollution caused by these hazardous batteries. However, battery recycling is previously considered a legislative activity; however, it is nowadays a more profitable way to recover metals through the recycling of various batteries including lead acid, lithium-ion, and nickel metal hydride. The [battery recycling market](#) size was valued at \$11.1 billion in 2020 and is projected to reach \$66.6 billion by 2030, growing at a CAGR of 19.5% from 2021 to 2030.

Get a PDF brochure for Industrial Insights and Business Intelligence @

<https://www.alliedmarketresearch.com/request-sample/5576>

The global battery recycling market is anticipated to witness rapid growth, owing to an increase in the use of various automobiles such as electric & hybrid vehicles, which, in turn, is anticipated to fuel the growth of the 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. Besides this, favorable government policies to support battery recycling infrastructure is driving the growth of this market. However, complications related to lithium-ion batteries are the key growth barrier in this market.

Depending on chemistry, the lead-acid battery segment held highest position in battery recycling market share of about 63.9% in 2020, and is expected to maintain its dominance during the



forecast period. This is attributed to the fact that lead-acid battery is highly profitable in terms of recycling, has low cost over other battery types, and its greater adoption as it is the first commercial battery in energy storage applications. On the other hand, lithium-ion battery recycling may gather great momentum during the forecast period in response to the growing efforts to develop patented recycling methods.

On the basis of source, the industrial batteries segment held the largest share, in terms of revenue, and is expected to maintain its dominance during the forecast period. This growth is attributed to the wide application included in the industrial segment starting from renewable energy integration to forklift batteries, and UPS systems. Therefore, batteries are collected largely from an industrial source for recycling.

On the basis of application, the transportation segment held the largest share, in terms of revenue, and is expected to grow at a CAGR of 19.3%. This is attributed to the growing adoption of electric & hybrid vehicles and increasing efforts to promote electrification in the overall automotive industry. In addition, rapid growth of EV industry across the developing economies is anticipated to fuel the market growth in the coming years.

Enquiry Before Buying: <https://www.alliedmarketresearch.com/purchase-enquiry/5576>

The market is analyzed across four major regions, namely, North America, Europe, Asia-Pacific, and LAMEA. Europe garnered dominant market share in 2020, and is anticipated to maintain this trend during the forecast period. This is attributed to numerous factors such as presence of huge consumer base and the existence of key players in the region. Moreover, regulations toward environmental pollution and rapid growth of electric vehicle industry in the region are anticipated to contribute toward growth of the battery recycling market in Europe.

The global battery recycling market analysis covers in-depth information of the major industry participants. The key players operating and profiled in the report include • LI-CYCLE CORP., Accurec Recycling GmbH, Battery Solutions, Redwood Materials, Inc., Glencore International, Retrie Technologies, Umicore, EnerSys, AkkuSer Oy, and Duesenfeld GmbH.

Other players operating in the value chain of the global battery recycling industry are Neometals Ltd., Primobius, Green Li-ion Pvt., Ltd., SungEel MCC Americas, Redux GmbH, and others.

#### COVID-19 impact on the market

The global battery recycling market has witnessed steady growth in 2020, owing to the outbreak of the COVID-19 pandemic. 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. However, owing to lockdown imposed across the globe, there is a supply-demand gap, which resulted in a halt in the supply for equipment or batteries used in recycling processes. In Europe,

economies, such as Germany, France, Spain, and Italy, are following stringent measures, such as maintaining social distance and limiting movements to prevent spread of coronavirus. Moreover, such safety measures have been witnessed across the globe, which further impacted the global battery recycling market growth.

Procure Complete Report @ <https://www.alliedmarketresearch.com/checkout-final/f54d7062d2cac46200b701645860425b>

### Key Findings Of The Study

- In 2020, the lead-acid battery segment accounted for the majority of the share of the global battery recycling market and is expected to maintain its lead during the forecast period.
- In 2020, the industrial batteries segment accounted for about 51.3% and is expected to maintain its dominance till the end of the forecast period.
- The transportation segment accounted for 43.8% in 2020 and is anticipated to grow at a rate of 19.3% in terms of revenue, increasing its share in the global battery recycling market.
- Industrial is the fastest-growing application segment in the battery recycling market, and is expected to grow at a CAGR of 19.9%.
- Asia-Pacific is expected to grow at the fastest rate, registering a CAGR of 20.2% during the battery recycling forecast period.
- In 2020, Europe dominated the global battery recycling market with more than 35.78% of the market share, in terms of revenue.

### Latest Trending Reports by Allied Market Research –

- [Solar Panel Recycling Market](#) by Process (Thermal, Mechanical and Laser), and Type (Crystalline Silicon and Thin Film): Global Opportunity Analysis and Industry Forecast, 2021-2030
- [Transportation Battery Recycling Market](#) by Chemistry (Lead-Acid Battery, Lithium-Based Battery, Nickel-Based Battery, Others), by Source (Automotive Batteries, Industrial Batteries, Consumer and Electronic Appliance Batteries): Global Opportunity Analysis and Industry Forecast, 2021-2030

### 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 “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 domains.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing

high-quality data and insights. 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 the utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of the domain concerned.

David Correa

Allied Analytics LLP

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/656578699>

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.

© 1995-2023 Newsmatics Inc. All Right Reserved.