

Lithium-ion Battery Recycling Market Size is projected to reach USD 25.1 Billion by 2029, growing at a CAGR of 21%

Lithium-ion Battery Recycling Market Progresses for Huge Profits During 2029

LUTON, BEDFORDSHIRE, UNITED KINGDOM, November 24, 2023 /EINPresswire.com/ -- The ["Lithium-ion Battery Recycling"](#) Market Research analysis presents estimations of growth, size, and projections for each market segment, accompanied by trends and forecasts based on revenue (in USD million)



Lithium-ion Battery Recycling Market soars with rising demand for sustainable energy solutions, environmental consciousness, and circular economy initiatives"

Exactitude Consultancy

The Lithium-ion Battery Recycling market 2023-2029 is an extensive market research report which provides industry analysis with a historical & futuristic outlook. The report includes comprehensive information on the market drivers, key trends and challenges, a deep examination of trends, opportunities, value chains, future roadmaps, and strategies. The report consists of SWOT, PESTEL, and Porter's 5-forces analysis frameworks. The analytical

studies are conducted ensuring client needs with a thorough understanding of market capacities in the current scenario. Exactitude Consultancy ensures qualified and verifiable aspects of market data operating in the real-time scenario.

The Lithium-Ion Battery Recycling Market Is Expected to Grow At 21 % CAGR From 2023 to 2029. It Is Expected to Reach Above USD 25.1 Billion By 2029 From USD 2.7 Billion In 2022.

Top companies covered in this report: Umicore, Retrie Technologies, Li-Cycle, Gem Co,Ltd, Accurec Recycling GmbH, American Manganese Inc, Recupyl, Battery Recycling Made Easy, Fortum, Redux Recycling, Raw Materials Company Inc, Neometals

Recent Developments:

17-04-2023: A consortium of eleven leading international organisations from industry, technology and science has today launched the first publicly available Content Guidance on the EU Battery Passport.

01-06-2023: Li-Cycle Holdings Corp. (NYSE: LICY) ("Li-Cycle" or the "Company"), an industry leader in lithium-ion battery resource recovery and the leading lithium-ion battery recycler in North America, is pleased to announce it has joined the United Nations Global Compact ("UNGC") initiative, a voluntary leadership platform for the development, implementation and disclosure of responsible business practices.

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Lithium-ion Battery Recycling Market Segmentation:

Lithium-ion Battery Recycling Market By Battery Chemistry, 2023-2029, (USD Billion).

Lithium-ion Phosphate

Lithium-Manganese Oxide

Lithium-Nickel Cobalt Aluminum

Lithium-Nickel Manganese Cobalt

Lithium-Titanate Oxide

Lithium-ion Battery Recycling Market By Source, 2023-2029, (USD Billion).

Electric Vehicle

Electronics

Power Tools

Lithium-ion Battery Recycling Market By Recycling Process, 2023-2029, (USD Billion).

Hydrometallurgical Process

Physical Process

Pyrometallurgy Process

Lithium-ion Battery Recycling Market By End User, 2023-2029, (USD Billion).

Automotive

Non-Automotive

Industrial

Consumer Electronics

Lithium-ion Battery Recycling Market Dynamics

Driver: Increase in demand for electric vehicles

The use of lithium-ion batteries in electric vehicles is growing. Due to a number of factors, including increased consumer demand for lithium-ion batteries, energy efficiency, and pollution reduction, the use of electric vehicles is rising. Other elements boosting the popularity of electric vehicles include the advancement of battery technologies and the low maintenance needs of these lithium-ion batteries. Therefore, it is expected that as lithium-ion battery use grows, the market for recycling lithium-ion batteries will also continue to grow.

Restraint: Safety issues related to the storage and transportation of spent batteries

Acids and heavy metals such as mercury and lead are among the hazardous chemicals found in spent batteries. They possess a residual charge that may accidentally discharge, causing damage to property and people. Owing to these issues, state or federal governments restrict the transportation and storage of expended batteries.

Opportunity: Subsidies to encourage battery recycling

In North America and Europe, recycling batteries is a requirement. Some European and North American countries offer development grant programmes that provide grants and subsidies to battery recycling businesses. In the US, for example, recycling initiatives can apply for special project grant funding in Florida, and public-private partnerships can receive regional solid waste grants from Texas for recycling efforts. However, not all regions offer the grants and subsidies necessary to make business ventures in this field financially feasible. Battery recyclers should have opportunities in the upcoming years due to plans to offer grants and subsidies in other areas.

Challenge: High cost of recycling and dearth of technologies

The Centre for Energy Economics (CEE) reports that only 1-3 percent of lithium is recovered globally across all applications. Advanced technologies are being developed by a number of companies, including Umicore (Belgium), Guangdong Brunp Recycling Technology Co., Ltd. (China), and Toxco (US), to extract lithium from spent lithium-based batteries. However, there are

a number of obstacles that the market players must overcome in order to recycle batteries, including the high cost of recycling, the absence of suitable storage systems for gathering spent batteries, and the scarcity of recycling technologies.

Regional Outlook:

The report's primary insights into various regions and the major companies involved in each one are provided in this section. When evaluating a region's or country's growth, economic, social, environmental, technological, and political issues have all been taken into account. Additionally, each country's and region's revenue and sales information for the years 2018 through 2029 will be made available to readers.

The market has been divided into four key regions: North America, Europe, Asia-Pacific, and South America. The regional part will include a thorough analysis of important nations like the United States, Germany, the United Kingdom, Italy, France, China, Japan, South Korea, Southeast Asia, and India.

North America, Asia Pacific, and Europe are the three main regions that are included in the market's regional analysis. Some of the major factors driving the Asia Pacific market size are the abundance of recycling companies, the variety of battery manufacturers available, the size of the installed base of batteries, and the favourable policies regarding energy storage of batteries. For example, in January 2020, the South Korean civil engineering firm GS Engineering & Construction Corp. declared that it would build a new facility for recycling lithium-ion batteries by 2022, at a cost of about KRW 100 billion, or USD 86 million. The company announced that the administrations of Pohang City and North Gyeongsang Province awarded the new unit, which is expected to have a capacity of 4.5 kilotons, in order to improve the industry outlook.

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The report provides insights on the following pointers:

Market Penetration: Comprehensive information on the product portfolios of the top players in the Lithium-ion Battery Recycling market.

Product Development/Innovation: Detailed insights on upcoming technologies, R&D activities, and product launches in the market.

Competitive Assessment: In-depth assessment of the market strategies, and geographic and business segments of the leading players in the market.

Market Development: Comprehensive information about emerging markets. This report

analyzes the market for various segments across geographies.

Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in the Lithium-ion Battery Recycling market

How big will the market and growth rate be in 2029?

What are the key drivers for the global Lithium-ion Battery Recycling market?

What are the major market trends influencing the growth of the global Lithium-ion Battery Recycling Market?

What are the challenges for market growth?

Who are the key vendors in the global Lithium-ion Battery Recycling market?

What market opportunities and threats are vendors facing in the global Lithium-ion Battery Recycling market?

What are the main findings of the five forces analysis of the global Lithium-ion Battery Recycling Market?

Conclusion: At the end of the Lithium-ion Battery Recycling Market report, all findings and estimates are presented. It also includes key drivers and opportunities and regional analysis. The Segmental analysis is also provided in terms of type and application.

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