

Revolutionizing Sustainability: Transportation Battery Recycling Market Set for Rapid Growth by 2030

E-Waste Solution: Transportation Battery Recycling Market Poised for Remarkable Expansion

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/EINPresswire.com/ -- In the ever-evolving landscape of sustainable mobility, the [Transportation Battery Recycling market](#) between 2021 and 2030 stands as a crucial player in shaping the circular economy. Fueled by the burgeoning electric vehicle

revolution and the increasing adoption of battery-powered transportation, the market is witnessing unprecedented growth. As the Asia-Pacific region emerges as a pivotal hub for recycling endeavors, innovative technologies are transforming how end-of-life batteries are managed. This shift not only addresses environmental concerns but also positions

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Global surge in hybrid and electric vehicle demand opens massive growth prospects. The Indian Government's initiatives and programs further fuel the electric vehicle sector's development.”

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transportation battery recycling as a key component in the transition to a greener and more sustainable future. Strategic partnerships, coupled with advancements in recycling processes, underscore the industry's commitment to circular supply chains and waste reduction. With smart cities embracing battery recycling as a cornerstone for sustainable urban mobility, the sector is not only navigating global uncertainties but actively contributing to a cleaner, more efficient transportation ecosystem.

The transportation battery recycling market size was

valued at \$4.75 billion in 2021 and is estimated to reach \$9.95 billion by 2030, growing at a CAGR of 8.2% from 2022 to 2030.



TRANSPORTATION BATTERY RECYCLING MARKET

OPPORTUNITIES AND FORECAST, 2021 - 2030

Transportation battery recycling market is expected to reach **\$9.95 Billion** in 2030

Growing at a **CAGR of 8.2%** (2022-2030)

Transportation Battery Recycling Market Analysis

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Over the past ten years, the market for Electric Vehicles (EVs) increased dramatically, partly due to aggressive sales goals set globally. Lithium-ion batteries must be carefully discarded at end-of-life to maximize reuse and recycling, which necessitates an effective and secure system for its collection and transportation.

However, some of the disadvantages of these batteries are they contain heavy metals such as mercury and lead which are among the dangerous substances. These batteries retain some of their charge, which raises the possibility of an accidental discharge that might endanger or harm persons as well as nearby property. Large lithium-based batteries, like those used in automotive applications, may be mislabeled as lead-acid batteries by regional battery manufacturers. Due to these problems, state or federal governments restrict the transportation and storage of used batteries. Additionally, some factors such as the accessibility with which raw materials for fresh batteries can be obtained, may reduce demand for recycled batteries. The wide variety and cheap cost of raw materials used in battery manufacturing, such as manganese, cobalt, nickel, and lithium, results in decreased battery manufacturing costs. The battery recycling procedure is costly, which may affect the final price of a recycled battery.

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Developments such as manufacturing on a large scale, lower component prices, and adoption of technologies to boost battery capacity are factors leading to a decline in the prices of lithium-ion batteries. For instance, in the U.S., Battery Resources is planning to open a 154,000-square-foot recycling facility in August 2022, which is expected to be among the largest in North America region. Moreover, it will have the capacity to recycle 30,000 metric tons of lithium-ion batteries per year. These factors are anticipated to improve the transportation battery recycling market share over the coming years.

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The Transportation Battery Recycling industry's key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

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Fortum, EnerSys
Call2Recycle, Inc.
Aqua Metals, Inc.

Gopher Resource
umicore
GEM Co., Ltd.
ECOBAT Logistics
battery solutions, llc

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The global transportation battery recycling market is segmented based on type, sources, and region. By type, it is classified into lithium-based battery, lead-acid battery, nickel-based battery, and others. By sources, it is classified into industrial batteries, automotive batteries, electronic appliances batteries, and others. By region, the transportation battery recycling market analysis is done across Europe, North America, Asia-Pacific, and LAMEA.

The report offers a comprehensive study of the global transportation battery recycling market trends by thoroughly studying different aspects of the market including major segments, market statistics, market dynamics, regional market outlook, investment opportunities, and top players working towards the growth of the market. The report also sheds light on the present scenario and upcoming trends & developments that are contributing to growth of the market. Moreover, restraints and challenges that hold power to obstruct the market growth are also profiled in the report along with the Porter's five forces analysis of the market to elucidate factors such as competitive landscape, bargaining power of buyers and suppliers, threats of new players, and emergence of substitutes in the market.

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- Based on type, the lithium-based battery sub-segment emerged as the global dominating leader in 2021 and the lead-acid battery sub-segment is anticipated to be the fastest growing sub-segment during the forecast period
- Based on sources, the industrial batteries sub-segment emerged as the global dominating leader in 2021 and the automotive batteries sub-segment is predicted to show the fastest growth in the upcoming years, which in turn is projected to propell the transportation battery recycling market growth
- Based on region, the Europe market registered the highest market share in 2021 and is projected to maintain its dominant position during the forecast period. The Asia-Pacific region is anticipated to be the fastest-growing market during the forecast period.
- The study also provides an in-depth analysis of the transportation battery recycling market forecast trends.

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