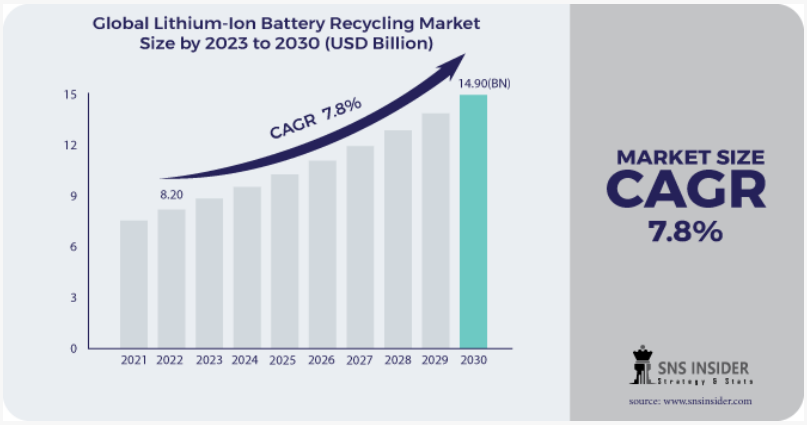
Lithium-Ion Battery Recycling Market to Surpass USD 14.90 Billion by 2030 owing to Surging Demand for Electric Vehicles

Lithium-Ion Battery Recycling Market Size, Share & Segment By Battery Chemistry, By Recycling Process, By End-User, And Global Market Forecast 2023-2030



Lithium-Ion-Battery Recycling Market

AUSTIN, TEXAS, UNITED STATES, January 15, 2024 /EINPresswire.com/ -- The Lithium-Ion Battery Recycling Market, as per the SNS Insider report, attained a value of USD 8.20 billion in 2022, with a projected growth to USD 14.90 billion by 2030. Anticipated to exhibit a Compound Annual Growth Rate (CAGR) of 7.8% during the forecast period spanning from 2023 to 2030.

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Lithium-ion battery recycling is a pivotal aspect of sustainable energy management, gaining prominence as the world transitions towards cleaner and greener technologies. This process involves the retrieval and reutilization of valuable materials from used lithium-ion batteries, reducing environmental impact and conserving crucial resources. The main pointers of lithium-ion battery recycling encompass the extraction of lithium, cobalt, nickel, and other valuable metals, followed by their purification and reintroduction into the battery manufacturing cycle.

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- Umicore
- Glencore International AG
- GEM
- Bruno Recycling
- SungEel HiTech
- Taisen Recycling
- Batres

- Retrieve Technologies
- Tes-Amm(Recupyl)
- Duesenfeld
- 4R Energy Cor
- OnTo Technology.

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The lithium-ion battery recycling market is experiencing robust growth, driven by several factors. Firstly, the increasing adoption of electric vehicles and renewable energy storage solutions amplifies the demand for lithium-ion batteries, thereby fueling the recycling market. Government initiatives promoting sustainable practices and stringent environmental regulations further stimulate the market's expansion. Moreover, the rising awareness among industries about the economic benefits of recycling, coupled with the soaring prices of raw materials, encourages businesses to invest in battery recycling processes. Innovations in recycling technologies and a heightened focus on reducing carbon footprints contribute significantly to the positive trajectory of the market. Heightened awareness of environmental issues and stringent regulations on hazardous waste disposal have prompted industries to adopt sustainable practices. The lithium-ion battery recycling market aligns perfectly with these concerns, providing an eco-friendly solution for managing the increasing volume of used batteries. Regulatory pressures further incentivize companies to integrate recycling into their operations.

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The impact of an ongoing recession on the lithium-ion battery recycling market can be twofold. On the negative side, economic downturns may result in reduced consumer spending and industrial activities, affecting the production and disposal of lithium-ion batteries. However, on a positive note, recessions often prompt governments and industries to emphasize sustainability and cost-effectiveness. This can drive increased interest and investments in battery recycling as a means of resource conservation, cost reduction, and adherence to environmental regulations. Therefore, while a recession may pose challenges, it can also serve as a catalyst for the market's resilience and innovation.

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The Russia-Ukraine war holds implications for the lithium-ion battery recycling market. The conflict may disrupt the global supply chain for critical raw materials used in battery production, affecting both manufacturing and recycling processes. Price volatility and supply chain uncertainties could pose challenges for the industry. Conversely, geopolitical tensions often

amplify the importance of resource independence and sustainable practices. This could lead to increased efforts in securing local sources for battery materials and accelerating advancements in recycling technologies, thereby potentially benefiting the market in the long run.

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- Lithium-nickel Manganese Cobalt
- Lithium-iron Phosphate
- Lithium-manganese Oxide
- Lithium-titanate Oxide
- Lithium-nickel Cobalt Aluminum Oxide

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- Hydrometallurgical Process
- Pyrometallurgy Process
- Physical/Mechanical Process
- Other

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- Automotive
- Marine
- Power
- Industrial
- Others

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- North America
- Europe
- Asia-Pacific
- The Middle East & Africa
- Latin America

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The regional dynamics of the lithium-ion battery recycling market exhibit unique trends across different geographical areas. In North America, stringent environmental regulations and a robust focus on sustainability drive the market. Europe, with its ambitious renewable energy goals, is a key player in advancing recycling technologies. Asia-Pacific, led by countries like China and Japan, experiences rapid growth due to the increasing demand for electric vehicles. Each region's

regulatory landscape, industrial practices, and consumer behaviors contribute to the overall dynamics, shaping the trajectory of the market.

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- Within the lithium-ion battery recycling market, the Lithium-Nickel Manganese Cobalt (NMC) segment takes center stage. NMC batteries are widely used in electric vehicles and renewable energy storage systems due to their high energy density and performance. The recycling of NMC batteries addresses the critical need for sustainable management of these high-value materials.

- In the lithium-ion battery recycling, the Research and Hydrometallurgical Process segment emerges as a frontrunner. Continuous research and development efforts drive innovations in hydrometallurgical processes, ensuring efficient and environmentally friendly methods of recovering valuable metals from batteries.

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- BatX, a cutting-edge lithium-ion battery recycling company, has successfully raised $5 million in a pre-Series A funding round. The investment round, marked by strong support from venture capitalists and environmentally conscious investors, positions BatX as a key player in the emerging field of battery recycling.

- Ecoreco has announced its foray into lithium battery recycling, marking a significant stride towards responsible electronic waste management. The initiative comes at a critical juncture when the electronic industry is grappling with the mounting challenge of disposing of used lithium batteries, commonly found in a myriad of electronic devices and electric vehicles.

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1.1 Market Definition

1.2 Scope

1.3 Research Assumptions

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3.1 Drivers

3.2 Restraints

3.3 Opportunities

3.4 Challenges

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4.1 COVID-19 Impact Analysis

4.2 Impact of Ukraine- Russia war

4.3 Impact of ongoing Recession

4.3.1 Introduction

4.3.2 Impact on major economies

4.3.2.1 US

4.3.2.2 Canada

4.3.2.3 Germany

4.3.2.4 France

4.3.2.5 United Kingdom

4.3.2.6 China

4.3.2.7 Japan

4.3.2.8 South Korea

4.3.2.9 Rest of the World

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12.1 HITACHI LTD.

12.1.1 Financial

12.1.2 Products/ Services Offered

12.1.3 SWOT Analysis

12.1.4 The SNS view

12.2 Umicore

12.3 Glencore International AG

12.4 GEM

12.5 Bruno Recycling

12.6 SungEel HiTech

12.7 Taisen Recycling

12.8 Batres

12.9 Retrieve Technologies

12.10 Tes-Amm(Recupyl)

12.11 Duesenfeld

12.12 4R Energy Corp

12.13 OnTo Technology

12.14 Other

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