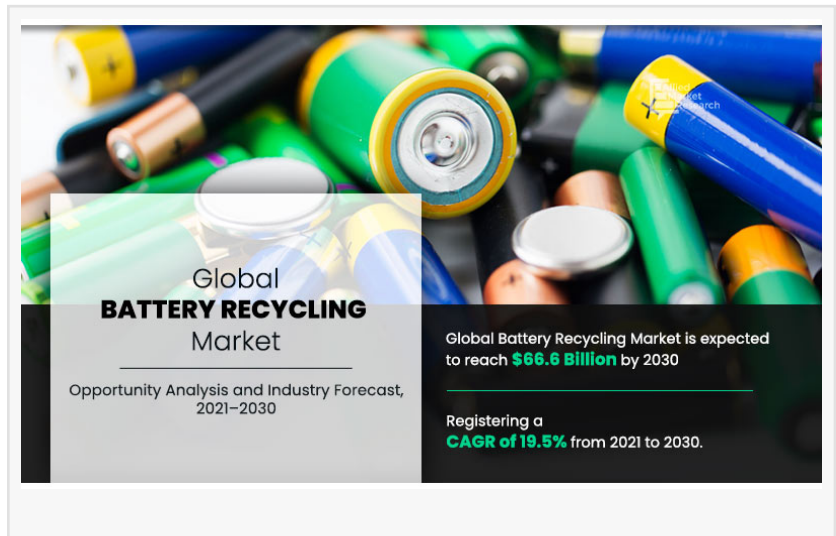


Battery Recycling Market Growth: Key Drivers, Innovations, and Opportunities

Global Battery Recycling Market to Targets \$66.6 billion by 2030

WILMINGTON, DE, UNITED STATES, November 5, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, 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.



Battery recycling referred to collection of batteries through various sources including portable electronic devices, electric vehicles, and other industrial energy storage purposes. After the end of battery life cycle, most batteries are disposed in landfills. It is important to recycle them to further reduce environmental pollution caused by these hazardous batteries.



Higher energy efficiency requirements in technologically updated consumer gadgets and high adoption of electric vehicles are the key trends in the battery recycling market."

Allied Market Research

Request Sample PDF:

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

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.

The key players operating and profiled in the [battery recycling industry](#) report include LI-CYCLE CORP., Accurec Recycling GmbH, Battery Solutions, Redwood Materials, Inc., Glencore International, Retriev 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.

The global battery recycling 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 battery recycling market in upcoming years.

Battery recycling is done by patented methods of individual manufacturers or other organizations.

Favorable government policies to support battery recycling infrastructure is driving the growth of this market. Whereas, complications related to lithium-ion batteries is the key growth barrier in this market.

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.

Buy This Report (240 Pages PDF with Insights, Charts, Tables, and Figures):

<https://bit.ly/3XLK8oM>

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.

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.

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 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.

Rapid growth of EV industry across the developing economies is anticipated to fuel the market growth in the coming years.

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.

Industrial is the fastest-growing application segment in the battery recycling market, and is expected to grow at a CAGR of 19.9%.

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.

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

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.

Trending Reports in Energy and Power Industry:

U.S. Forklift Battery Market

<https://www.alliedmarketresearch.com/us-forklift-battery-market-A07523>

U.S. Solar Battery Market

<https://www.alliedmarketresearch.com/us-solar-battery-market-A13108>

Battery Recycling Market

<https://www.globenewswire.com/news-release/2022/03/22/2407493/0/en/Battery-Recycling-Market-to-Generate-66-6-Billion-by-2030-Allied-Market-Research.html>

Solid-State Lithium Battery Market

<https://www.alliedmarketresearch.com/solid-state-lithium-battery-market-A151389>

Cylindrical Li-ion Battery Market

<https://www.alliedmarketresearch.com/cylindrical-li-ion-battery-market-A155333>

Next-Generation Battery Market

<https://www.alliedmarketresearch.com/next-generation-battery-market-A262579>

Vanadium Redox Flow Battery (VRB) Market

<https://www.alliedmarketresearch.com/vanadium-redox-flow-battery-vrb-market-A193313>

Lead-Acid Battery Market

<https://www.alliedmarketresearch.com/lead-acid-battery-market-A05962>

Forklift Battery Market

<https://www.alliedmarketresearch.com/forklift-battery-market-A05964>

Battery Swapping Market

<https://www.alliedmarketresearch.com/battery-swapping-market-A109671>

Lithium-Ion Battery For Consumer Electronics Market

<https://www.alliedmarketresearch.com/lithium-ion-battery-for-consumer-electronics-market-A53542>

Lithium-ion Battery Market

<https://www.alliedmarketresearch.com/lithium-ion-battery-market>

Electric Scooter Battery Market

<https://www.alliedmarketresearch.com/electric-scooter-batteries-market-A11636>

Portable Battery Market

<https://www.alliedmarketresearch.com/portable-battery-market>

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 of "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 domain.

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 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 domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/757732205>

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.

© 1995-2024 Newsmatics Inc. All Right Reserved.