

Global EV Battery Recycling Market Set For 28.7% Growth, Reaching \$8.29 Billion By 2028

The Business Research Company's EV Battery Recycling Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UNITED KINGDOM, November 19, 2024

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The [EV battery recycling market](#) has experienced significant growth in recent years. It is projected to increase from \$2.32 billion in 2023 to \$3.02 billion in 2024, reflecting a compound annual

growth rate (CAGR) of 30.3%. This expansion can be attributed to factors such as environmental concerns, the need for supply chain security, the rising sales of electric vehicles, ongoing innovation and R&D activities, and the adoption of circular economy initiatives



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How Big Is the Global EV Battery Recycling Market Expected to Grow, and What Is Its Annual Growth Rate? The EV battery recycling market is anticipated to

experience rapid growth in the coming years, reaching \$8.29 billion by 2028 at a compound annual growth rate (CAGR) of 28.7%. This growth during the forecast period is driven by increased research and development efforts, growing environmental awareness and sustainability objectives, investments in recycling infrastructure, and rising market demand for recycled materials.

Uncover In-Depth Analysis of the Global EV Battery Recycling Market by Accessing a Sample Report:

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What Is Driving the Growth of the EV Battery Recycling Market?

The growth of the EV battery recycling market is projected to be driven by a rise in electric vehicle (EV) sales. EVs, which are either fully or partially powered by electricity, rely on batteries to power their electric motors. These batteries contain valuable minerals that can be recovered by recycling end-of-life EV batteries, and the reclaimed materials can be used to produce new batteries for future electric vehicles.

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Which Leading Companies Are Driving The Growth Of The EV Battery Recycling Market Share?

Key players in the EV battery recycling market include Glencore International AG, Veolia Environnement Société Anonyme, SNAM Société par Actions Simplifiée, Ganfeng Lithium Co. Ltd., Umicore NV, Benchmark Minerals Incorporated, Viridor Waste Management, Gravita India Limited, Sitrasa Società per Azioni, Ziptrax Cleantech, Redwood Materials Incorporated, Retrieval Technologies, G & P Batteries Incorporated, Belithium Corporation, Cirba Solutions, Accurec Recycling GmbH, Li-Cycle Corp., Lithion Recycling Incorporated, Recytech

What Are The Key Trends Driving The Growth Of The EV Battery Recycling Market Size?

Major companies operating in the EV battery recycling market are focusing on strategic collaboration, to provide reliable services to customers. Strategic collaboration refers to a mutually beneficial partnership between two or more independent entities who work together to achieve shared goals aligned with their individual strategic objectives.

How Is the Global EV Battery Recycling Market Segmented?

- 1) By Battery Type: Lead-Acid Battery, Lithium-Based Battery, Other Battery Types
- 2) By Process: Pyrometallurgical, Hydrometallurgical, Other Processes
- 3) By Vehicle Type: Passenger Cars, Commercial Vehicles
- 4) By Application: Electric Cars, Electric Buses, Energy Storage Systems, Other Applications

Asia-Pacific: The Leading Region in the EV Battery Recycling Market

Asia-Pacific was the largest region in the market in 2023. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

What Is the EV Battery Recycling Market?

EV battery recycling involves the process of recovering valuable materials from the batteries used in electric vehicles. The most commonly used type of battery in EVs is the lithium-ion battery, and recycling these batteries helps recover essential minerals such as lithium, cobalt, manganese, and nickel. These recovered materials are then reused in the production of new batteries

The [EV Battery Recycling Global Market Report 2024](#) from The Business Research Company

includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global EV Battery Recycling Market Report: Trends, Opportunities, Strategies, and More

The EV Battery Recycling Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into EV battery recycling market size, EV battery recycling market drivers and trends, EV battery recycling competitors' revenues, and EV battery recycling market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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