

# Battery Recycling Market Projected to Hit USD 59.23 Billion by 2032, Driven by Circular Energy Economy Efforts

*The battery recycling market is expanding as strict regulations, sustainability goals, and strategic partnerships drive innovation and circular economy efforts.*

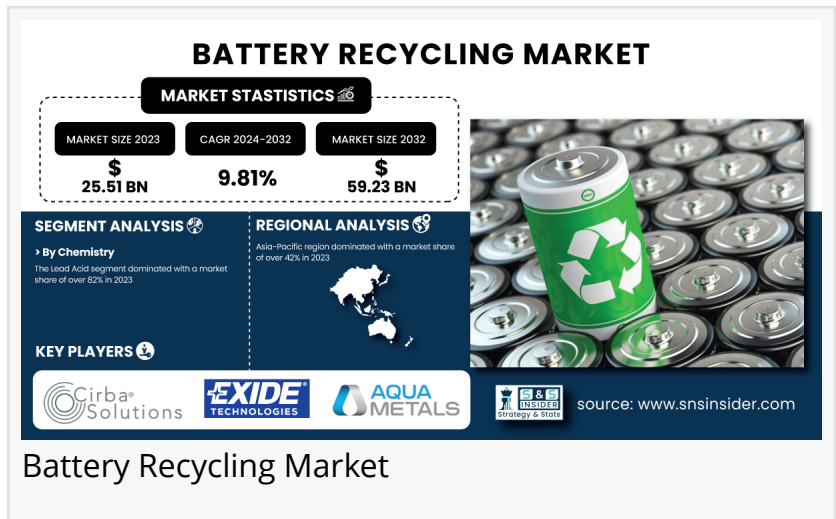
AUSTIN, TX, UNITED STATES, February 26, 2025 /EINPresswire.com/ -- The SNS Insider report indicates that the [Battery Recycling Market](#) was valued at USD 25.51 billion in 2023 and is expected to reach USD 59.23 billion by 2032, with a growing CAGR of 9.81% over the forecast period 2024-

2032. The Battery Recycling Market is experiencing significant growth due to the rapid expansion of electric vehicle (EV) usage and the implementation of stringent environmental regulations worldwide. This dual impact not only amplifies the demand for efficient recycling solutions but also underscores the critical need for sustainable practices in managing battery waste.

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## Key Players:

- Cirba Solutions (U.S.) – (Lithium-ion & Lead-acid Battery Recycling)
- Exide Technologies (U.S.) – (Lead-acid Battery Recycling)
- Aqua Metals (U.S.) – (AquaRefining Lead Battery Recycling)
- Gravita India Ltd. (India) – (Lead & Lithium-ion Battery Recycling)
- Call2Recycle (U.S.) – (Consumer Battery Recycling Program)
- East Penn Manufacturing Co. (U.S.) – (Lead-acid Battery Recycling)
- Glencore (Switzerland) – (Battery Metal Recycling - Cobalt, Nickel)
- American Battery Technology Company (U.S.) – (Lithium-ion Battery Recycling)
- Gopher Resource (U.S.) – (Lead Battery Recycling & Smelting)
- Redwood Materials (U.S.) – (EV Battery & E-waste Recycling)



- Umicore (Belgium) – (Lithium-ion & Precious Metal Recycling)
- Retrieval Technologies (U.S.) – (Lithium-ion & Ni-Cd Battery Recycling)
- TES (Singapore) – (EV Battery & E-waste Recycling)
- Li-Cycle (Canada) – (Lithium-ion Battery Recycling)
- Neometals Ltd. (Australia) – (Battery Metal Recovery - Nickel, Cobalt)
- Fortum (Finland) – (Sustainable Battery Recycling Solutions)
- Battery Solutions (U.S.) – (Single-use & Rechargeable Battery Recycling)
- EcoBat (U.K.) – (Lead Battery Recycling & Secondary Lead Production)
- Duesenfeld (Germany) – (Lithium-ion Battery Recycling & Low-Emission Process)
- SungEel HiTech (South Korea) – (Hydrometallurgical Battery Recycling)

## Lead-Acid Batteries Dominate, Transportation Leads in Application, and Metal Recovery Drives Growth in Battery Recycling Market

**By Chemistry:** The Lead Acid segment held the largest market share, exceeding 82% in 2023. Lead-acid batteries are commonly used for automotive, industrial, and backup power applications. Aluminium on the other hand is high in recyclability, cheaper to produce, and has a well-known recycling infrastructure. Moreover, strict environmental regulations concerning lead-acid battery recycling also support market growth.

**By Application:** The Transportation segment led the market, accounting for over 70% in 2023. Battery recycling has been driven by increasing demand for electric vehicles (EVs), hybrid vehicles, and conventional automobiles. To minimize environmental damage and improve resource efficiency, governments worldwide are encouraging sustainable battery disposal and reuse, which is propelling the growth of this segment.

**By Material:** The Metals segment held over 62% market share in 2023. Batteries that are recycled yield metals like lead, lithium, cobalt, and nickel that are necessary for battery production. The renewed interest in recovering battery metals is due to growing demand from both consumer electronics and electric vehicle (EV) industries alongside weak supply for these materials.

## Asia-Pacific Leads Battery Recycling Market, While Europe Sees Rapid Growth Driven by Regulations

The Asia-Pacific region led the battery recycling market in 2023, holding over 42% of the total market share. Another factor for the increase is the high demand for batteries in sectors such as automotive, consumer electronics, and energy storage that makes a significant share to this dominance. China, Japan, and South Korea are among the biggest battery manufacturers and recyclers. Additionally, the related increasing support for battery recycling from policies of governments as well as enormous growth of battery application such as electric vehicles (EVs) and industrials also contributes to accelerate market growth. Further growth in the market is driven by the top battery manufacturers and recycling companies already operating in China. Increasing environmental concerns and raw material shortages have encouraged battery

recycling initiatives, making Asia-Pacific the leader in the industry.

Europe is experiencing the fastest growth in the battery recycling market, primarily due to stringent environmental regulations. The European Union (EU) has introduced policies promoting battery recycling and circular economy initiatives to reduce hazardous battery waste. Increased deployment of electric vehicles (EVs) has also been fuelling demand for efficient recycling to extract valuable materials such as lithium, cobalt and nickel. Promotion of recycling programs: on the funding side or through accompanying regulatory framework by governments like Germany, France and the Netherlands. This expanding market is further being driven by innovations and improved efficiencies in recycling technologies, along with an increasing appetite for investing in sustainable battery alternatives. Europe has been the leading power in battery recycling, partly due to the pressure it wants to exert on its consumption of carbon and raw materials.

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#### Recent Development

- In February 2024: Cirba Solutions and EcoPro entered into a Memorandum of Understanding (MoU) to strengthen lithium-ion battery recycling efforts. This collaboration seeks to address the increasing demand for battery materials while promoting clean energy production in the U.S.

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