

Electric Vehicle Battery Recycling Market to Hit \$50.6B by 2031, Driven by Sustainability Goals | DataM Intelligence

The EV battery recycling market will reach \$50.6B by 2031, fueled by sustainability goals and rising demand for lithium, cobalt, and nickel recovery.

NEW YORK, NY, UNITED STATES, June 9, 2025 /EINPresswire.com/ -- Electric Vehicles Battery Recycling Market Overview:

The <u>Electric Vehicles (EV) Battery</u> **Recycling Market** reached a value of US\$ 8.6 billion in 2023 and is projected to surge to US\$ 50.6 billion by 2031, expanding at a remarkable CAGR of



24.8% between 2024 and 2031. This fast-paced growth reflects the global drive toward sustainable transportation and the rising demand for critical minerals like lithium, cobalt, and nickel. Recycling not only helps reduce environmental hazards from used batteries but also supports a circular economy, minimizing reliance on virgin raw materials and mitigating supply

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With surging EV adoption and finite critical mineral supply, battery recycling is becoming a linchpin in sustainable mobility, circular economy, and future energy systems."

chain risks.

As the number of EVs on the road grows exponentially, battery packs reaching end-of-life are increasing creating both a challenge and an opportunity. Companies across the globe are investing in innovative recycling methods, from pyrometallurgy and hydrometallurgy to direct recycling, to reclaim valuable elements and reduce carbon emissions associated with battery production.

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Market Drivers :

volume of end-of-life batteries needing responsible disposal and material recovery.

Government Regulations and Incentives: Strict policies on battery waste management and supportive subsidies for battery recycling encourage market growth.

Supply Chain Security for Critical Materials: Lithium, cobalt, and nickel are finite and geopolitically sensitive; recycling ensures resource availability.

Cost Efficiency and Circular Economy Focus: Reusing recovered materials reduces production costs and supports sustainability targets.

Technological Advancements in Recycling Processes: Innovations in hydrometallurgy, direct recycling, and automation improve recovery efficiency and economic feasibility.

OEM Sustainability Commitments: Automotive giants are setting ambitious ESG goals, including closed-loop battery supply chains.

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Key Players in the Market :

The EV battery recycling market is gaining momentum with major players investing in scalable and eco-friendly technologies. Key market players include:

GEM Co., Ltd.

Eramet

Li-Cycle Corp

Fortum

Umicore

Redwood Materials Inc.

Shenzhen Highpower Technology Co., Ltd.

ACE Green Recycling, Inc.

Stena Metall AB

ACCUREC-Recycling GmbH

These companies are engaging in joint ventures, capacity expansions, and research partnerships to gain a competitive edge in battery material recovery and sustainable processing.

Market Segmentation:

By Battery Chemistry:

Lithium-Ion Nickel-Metal Hydride (NiMH) Lead-Acid Others

By Process Type:

Hydrometallurgical Pyrometallurgical Direct Physical Recycling

By Application:

Passenger Electric Vehicles Commercial Electric Vehicles E-scooters & Two-Wheelers Energy Storage Systems (ESS)

By Region:

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

Lithium-ion batteries dominate the market, particularly those used in passenger EVs, which are the most widespread and generate the largest volume of recyclable materials.

Latest News of USA :

Redwood Materials revealed its intention to establish the largest lithium-ion battery recycling facility in the U.S., located in South Carolina.

Li-Cycle Corp received a \$375 million conditional loan from the U.S. Department of Energy to expand its hydrometallurgical recycling facility in New York.

ACCUREC-Recycling GmbH opened its first U.S.-based sorting hub in Texas to cater to rising demand from EV manufacturers.

Fortum entered a JV with a U.S. automaker to develop a closed-loop battery recycling solution.

Latest News of Japan :

Umicore and a major Japanese car manufacturer initiated a joint research project on solid-state battery recycling.

Shenzhen Highpower Technology announced the opening of its first Japanese recycling center focused on end-of-life EV batteries.

Eramet partnered with a Japanese electronics company to develop automated dismantling tech for battery packs.

Stena Metall AB signed a collaboration deal with Japanese recyclers to expand its lithium recovery operations.

Key Developments :

Li-Cycle opened commercial operations at its Rochester Hub.

Redwood Materials secured funding to develop solid-state battery recycling.

GEM Co., Ltd. launched a zero-emission recycling pilot plant.

Fortum patented a novel hydrometallurgical lithium extraction method.

Umicore expanded its battery recycling footprint in Southeast Asia.

ACE Green Recycling announced new facilities in India and Europe.

Shenzhen Highpower introduced robotic dismantling lines.

Stena Metall AB launched a traceability platform for recycled materials.

ACCUREC partnered with automakers on circular battery reuse models.

Conclusion :

The Electric Vehicles Battery Recycling Market is undergoing a transformative shift, fueled by environmental urgency, mineral scarcity, and the electrification of transportation. As EV adoption accelerates, recycling is becoming indispensable for maintaining material availability, lowering carbon emissions, and complying with environmental regulations. Industry stakeholders from recyclers and OEMs to governments are aligning on sustainable practices, making the market ripe for innovation and investment. With robust growth expected through 2031, EV battery recycling stands as a cornerstone in the global push toward greener mobility and resource conservation.

Related Reports :

Sodium-Ion Battery Market Outlook (2024-2031)

Battery Recycling Market Forecast (2024-2031)

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