

Black Mass Recycling Market Forecast 2025-2034: Insights on Size, Growth Drivers, Trends & Competitive Landscape

The Business Research Company's Black Mass Recycling Global Market Report 2025 - Market Size, Trends, And Global Forecast 2025-2034

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What Is The Projected Market Size Of The Black Mass Recycling Market?

The black mass recycling market, valued at \$10.04 billion in 2024, is projected to grow at a compound annual growth rate CAGR of 16.8% reaching \$11.73 billion in 2025. The growth in the historic period can be attributed to rising demand for electric vehicles, growing environmental regulations, and the increasing need for sustainable resource management. Simultaneously, the growing adoption of lithium-ion batteries reveals massive growth potential for the sector.

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What Are The Projected [Trends In The Black Mass Recycling Market Size?](#)

Experts predict that by 2029, the black mass recycling market will reach an impressive \$21.64 billion, growing at a CAGR of 16.6%. This substantial growth during the forecast period is driven by an increasing focus on circular economy, growing awareness of environmental impact, increasing investment in recycling technologies, and rising battery waste generation. Furthermore, major trends such as the integration of AI and automation, development of

second-life battery applications, strategic industry partnerships, and advancements in recycling equipment are set to propel the industry forward.

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Who Are The Major Drivers For Black Mass Recycling Market?

One significant [growth driver for the black mass recycling market](#) is the rising global adoption of electric vehicles. Sustainable options such as Electric Vehicles EVs—powered by electric motors and drawing energy from stored electricity in batteries, either solely or with an internal combustion engine—are increasingly attractive due to their zero emissions. Consequently, black mass recycling plays a crucial role by recovering critical materials like lithium and cobalt from used batteries, reducing mining needs and promoting a more ecological supply chain for EV production. For instance, in 2023, the International Energy Agency reported that electric car sales rose by 3.5 million from the previous year, an increase of 35%. This rapid growth of electric vehicles is thus bolstering the black mass recycling market significantly.

[Which Are The Key Industry Players In The Black Mass Recycling Market?](#)

Driving this market are key industry players such as BASF SE, Umicore SA, Veolia Environnement S.A., TATA Chemicals Ltd., Tenova S.p.A., Lohum Cleantech Private Limited, Rubamin Limited, Fortum Oyj, Cirba Solutions LLC, Li-Cycle Holdings Corp., Lithion Recycling Inc., Electra Battery Materials Corporation, Exigo Recycling Pvt. Ltd., Green Li-ion Pte Ltd., Duesenfeld GmbH, EcoGraf Limited, Redux GmbH, Aqua Metals Inc., Royal Bees Pvt. Ltd., and SungEel Hi-Tech. Co. Ltd.

Striving for sustainable solutions, these industry leaders are investing in eco-innovation to enhance the efficiency, sustainability, and cost-effectiveness of lithium-ion battery recycling processes. Take for example, BatX Energies Pvt. Ltd., an India-based battery recycling company, which established a lithium battery recycling and critical minerals extraction plant in Uttar Pradesh in December 2024. The plant not only extracts critical minerals like lithium and cobalt but also supports India's EV sector by reducing import dependency and promoting a sustainable supply chain.

How Is The Black Mass Recycling Market Segmented?

Market segments in the black mass recycling sector include:

- 1 By Battery Source: Automotive Batteries, Industrial Batteries, Portable Batteries
- 2 By Technology: Hydrometallurgy, Pyrometallurgy, Other Technologies
- 3 By Recovered Metal: Nickel, Cobalt, Lithium, Copper, Manganese, Other Recovered Metals
- 4 By Application: Automotive, Consumer Electronics, Energy, Aerospace And Defense, Construction, Other Applications

Subsegments:

- 1 By Automotive Batteries: Electric Vehicle EV Batteries, Hybrid Electric Vehicle HEV Batteries,

Plug-in Hybrid Electric Vehicle PHEV Batteries, Lead-acid Automotive Batteries, Start-Stop Vehicle Batteries

2 By Industrial Batteries: Uninterruptible Power Supply UPS Batteries, Telecom Batteries, Energy Storage System ESS Batteries, Forklift and Material Handling Equipment Batteries, Grid-Scale Storage Batteries

3 By Portable Batteries: Consumer Electronics Batteries, Power Tool Batteries, Wearable Device Batteries, Camera and Camcorder Batteries, E-bike and E-scooter Batteries

What Are The Regional Insights Into The Black Mass Recycling Market?

Regional insights show Europe leading as the largest market for black mass recycling in 2024. However, Asia-Pacific is expected to be the fastest-growing region in the forecast period. Other regions covered are Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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Americas +1 3156230293

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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