

EV Battery Recycling Market is Forecasted to Reach a Value of US \$10.09 Billion by 2029

The Business Research Company's EV Battery Recycling Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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/EINPresswire.com/ -- What Is The Expected Cagr For The [EV Battery Recycling Market](#) Through 2025?

In recent times, there has been a significant surge in the size of the EV battery recycling market. This market is expected to expand from its present worth of \$2.98 billion in 2024 to \$3.82 billion in 2025, marking a compound annual growth rate (CAGR) of 28.2%. This substantive growth during the historical period can be connected to issues of environmental conservation, security in the supply chain, an increase in the sale of electric vehicles, innovation led by research and development, and initiatives targeted at a circular economy.



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Tactical Headset Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

The market size for EV battery recycling is anticipated to witness significant expansion in the coming years, reaching \$10.09 billion in 2029 with a CAGR of 27.5%. This growth during the forecast period is attributed to concentrated research and development, environmental consciousness and sustainability objectives, investment in recycling facilities, and market interest in recycled materials. Key trends during this period encompass closed-loop recycling

systems, progress in recycling technologies, innovation in lithium-ion batteries, industry ecosystem collaborations, and emphasis on material recovery and purity.

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What Are The Driving Factors Impacting The EV Battery Recycling Market?

The surge in electric vehicle (EV) sales is anticipated to drive the expansion of the EV battery

recycling market. Electric vehicles, units either partially or entirely powered by electricity, possess a battery that runs an electric motor. These EV batteries encapsulate vital minerals that can be salvaged via the recycling of end-of-life EV batteries, subsequently utilized to produce new batteries for electric vehicles. As per the Global Electric Vehicle (EV) Outlook 2023, released by the International Energy Agency (IEA), an autonomous intergovernmental body based in France, the aggregate count of EVs is projected to surge from approximately 30 million in 2022 to nearly 240 million in 2030, reflecting an average yearly growth rate of about 30%. In 2025, more than 20 million electric vehicles will be sold, accounting for over 40 million in 2030, equivalent to more than 20% and 30% of all vehicle sales, respectively. Hence, the sales escalation of electric vehicles is instigating the demand expansion in the EV battery recycling market.

Which Players Dominate The EV Battery Recycling Industry Landscape?

Major players in the EV Battery Recycling include:

- Glencore International AG
- Veolia Environnement Société Anonyme
- Ganfeng Lithium Co. Ltd.
- Umicore NV
- Viridor Waste Management
- Gravita India Limited
- Ziptrax Cleantech
- Redwood Materials Incorporated
- Retrieval Technologies
- Cirba Solutions

What Are The Main Trends, Positively Impacting The Growth Of EV Battery Recycling Market?

The development of innovative methods is a rising trend in the EV battery recycling market. Numerous preeminent corporations in the field are pioneering creative processes to retrieve valuable minerals from batteries. For instance, Ascend Elements and Koura, both US-based manufacturers, joined forces in March 2022 to introduce a novel method named Hydro-to-Anode. It can extract 99.9% pure graphite from old batteries, which matches the quality of virgin graphite and can be utilized for producing new batteries. This approach is cost-effective, promotes economical recycling of lithium-ion (Li-ion) batteries, and reduces reliance on fresh mineral mining.

Global EV Battery Recycling Market Segmentation By Type, Application, And Region

The EV battery recycling market covered in this report is 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

Subsegments:

- 1) By Lead-Acid Battery: Flooded Lead-Acid Batteries, Valve-Regulated Lead-Acid (VRLA) Batteries
- 2) By Lithium-Based Battery: Lithium-Ion Batteries, Lithium Polymer Batteries, Lithium Iron Phosphate (LiFePO₄) Batteries
- 3) By Other Battery Types: Nickel-Metal Hydride (NiMH) Batteries, Solid-State Batteries, Other Emerging Battery Technologies

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Which Region Holds The Largest Market Share In The EV Battery Recycling Market?

In 2024, Asia-Pacific stood as the frontrunner in the EV battery recycling market. The report regarding this market touches on several regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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