

# **Global Electric Vehicle Battery Reuse Market Size study & Forecast, by Application (Energy Storage, EV Charging, Base Stations, Low Speed Vehicles), by Source (Battery Electric Vehicle (BEV), Hybrid Electric Vehicle (HEV), Plug-in Hybrid Electric Vehicle (PHEV)) and Regional Analysis, 2022-2029**

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## **Abstracts**

Global Electric Vehicle Battery Reuse Market is valued approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. The EV battery reuse market refers to the market for recycling and reusing batteries from electric vehicles (EVs) after they have reached the end of their useful life in the vehicles. EV batteries typically have a lifespan of 8-10 years, after which they may no longer be suitable for use in EVs due to reduced performance or capacity. However, the batteries may still have a significant amount of useful life left, particularly for applications that do not require the same level of performance as an EV. The major driving factors for Global Electric Vehicle Battery Reuse Market is increasing adoption of electric vehicles and rising demand for energy storage systems. Moreover, government incentives and rising initiatives by the key market players is creating lucrative growth opportunity for the market over the forecast period 2022-2029.

In 2021, the Biden Administration in the US announced a series of measures to support the adoption of electric vehicles, including incentives for consumers, investment in charging infrastructure, and support for domestic EV production. This is expected to boost the adoption of EVs in the US in the coming years, which is driving the demand for the battery reuse market. Along with this, in 2021, Chinese automaker BYD announced a partnership with EDF Renewables to reuse batteries from its electric

buses for energy storage applications. The companies plan to repurpose the batteries for use in a stationary energy storage system in France. However, the high cost of Electric Vehicle Battery Reuse stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Electric Vehicle Battery Reuse Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is one of the leading markets for EV battery reuse due to the high adoption rate of electric vehicles in the region. The United States, in particular, is expected to be a major market for EV battery reuse, with several companies already offering battery reuse services and others planning to enter the market in the coming years. The region also has a favorable regulatory environment, with several states offering incentives for EV battery recycling and reuse. The Asia-Pacific region is expected to be the fastest-growing market for EV battery reuse, driven by the rapid adoption of electric vehicles in countries such as China, Japan, and South Korea. These countries are also major producers of EV batteries, which has led to the development of several battery reuse initiatives in the region. However, the regulatory environment for battery reuse in the region is still developing, which could be a challenge for the growth of the market.

Major market player included in this report are:

OCATVE BV

BatteryLoop

Connected Energy Ltd.

Moment Energy

Renault Group

Nissan Motor Co., Ltd.

Spiers New Technologies Inc.

RePurpose Energy Inc.

Tesla

Second Life EV Batteries Ltd.

Recent Developments in the Market:

In 2019, Tesla launched a battery recycling program called 'closed-loop' recycling, which aims to reuse all of the materials in its batteries. The company also repurposes some of its used batteries for energy storage applications, such as its Powerwall and Powerpack systems.

In 2020, Nissan announced a partnership with 4R Energy Corporation to reuse EV batteries for energy storage applications. The companies plan to use second-life

batteries in a variety of applications, including powering outdoor events and providing backup power for buildings.

In 2019, BMW launched a pilot project in Germany to reuse EV batteries for energy storage applications. The project involved repurposing batteries from BMW i3 vehicles for use in a stationary energy storage system at a BMW plant.

Global Electric Vehicle Battery Reuse Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Application, Source, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope\*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Application:

Energy Storage

EV Charging

Base Stations

Low Speed Vehicles

By Source:

Battery Electric Vehicle (BEV)

Hybrid Electric Vehicle (HEV)

Plug-in Hybrid Electric Vehicle (PHEV)

By Region:

North America

U.S.

Canada  
Europe  
UK  
Germany  
France  
Spain  
Italy  
ROE  
Asia Pacific  
China  
India  
Japan  
Australia  
South Korea  
RoAPAC  
Latin America  
Brazil  
Mexico  
Rest of the World

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