

# Electric Vehicle Battery Recycling Market Size, Share, and Trends by Type, Vehicle Type, Application, Region, and Forecast 2026-2034

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## Abstracts

The global electric vehicle battery recycling market size was valued at USD 4.5 Billion in 2025. Looking forward, IMARC Group estimates the market to reach USD 28.2 Billion by 2034, exhibiting a CAGR of 22.01% during 2026-2034. Asia Pacific currently dominates the market, holding a significant market share of over 50% in 2025. The increasing adoption of electric vehicles (EVs), growing consumer awareness towards sustainability, extensive research and development (R&D) activities, and the imposition of stringent government regulations are some of the major factors propelling the market growth.

The global market is primarily driven by the burgeoning sales of hybrid and electric vehicles (EVs) across the world. In line with this, governments of various countries are significantly investing in the manufacturing of EVs and undertaking several initiatives such as offering incentives to facilitate their adoption. Furthermore, stringent government regulations for battery disposal, owing to the rising concerns over battery waste disposal and enhanced focus on sustainable development, are providing a thrust to the market growth. The deployment of robotics technology to improve the recovery rates of metals is acting as another major growth-inducing factor. Moreover, the limited availability of raw materials to manufacture lithium-ion batteries is further facilitating the recycling of discarded batteries. Some of the other factors influencing the market growth include rapid industrialization, technological advancements in EV battery recycling, launch of aesthetically appealing battery designs, and extensive research and development (R&D) undertaken by industry players to encourage innovation in EV battery recycling.

The United States is one of the most lucrative countries in the market. Significant

companies in the United States, such as General Motors and Ford, are strategizing to expand the manufacturing capabilities of EVs, which, in turn, will continue to boost the market demand for lithium-ion batteries in the country. This is expected to positively impact the electric vehicle battery recycling market ecosystem. In October 2024, the U.S. Department of Energy (DOE) announced an investment of US\$ 44.8 million from the Bipartisan Infrastructure Law (BIL) to fund eight projects that will help reduce the costs of recycling batteries and battery components for electric drive vehicles, with the long-term aim of reducing vehicle costs.

## ELECTRIC VEHICLE BATTERY RECYCLING MARKET TRENDS:

### The Increasing Adoption of Electric Vehicles (EVs)

The escalating demand for electric vehicles on account of the rising concerns regarding the environment, along with the implementation of favorable government initiatives, is catalyzing the sales of electric vehicles, which in turn is positively impacting the electric vehicle battery recycling market outlook. Moreover, logistics and e-commerce are also investing to increase their electric vehicle fleets. In addition to this, e-commerce giants are extensively investing in EV fleets to make logistics sustainable and environment friendly. For instance, in October 2022, Amazon.com Inc. announced its ambitious plan to invest over US\$ 974.8 Million in electric vans, trucks, and low-emission package hubs throughout Europe within the next five years. This strategic investment aimed to accelerate Amazon's commitment to achieving net-zero carbon emissions and promote eco-friendly delivery solutions across the continent. Innovations like these are bolstering the sales of EVs, which is eventually augmenting the need for EV battery recycling.

### The Growing Consumer Awareness Towards Sustainability

EV batteries contain valuable resources such as lithium, cobalt, nickel, and other metals. With the rising demand for EVs, the availability of these resources is becoming critical. Moreover, the rising concerns among consumers regarding sustainability are also driving the market for efficient EV battery recycling processes. This is leading to the increasing shift in consumer preferences from IC engine-based vehicles to EV vehicles. Various government authorities of numerous nations are also taking the initiative to limit the use of IC engine-based vehicles. For instance, in 2024, the Government of India launched a new initiative – the Electric Mobility Promotion Scheme 2024 to boost EV adoption. This scheme, with an allocated budget of INR 500 crores is planned to focus on increasing the adoption rate for electric two and three-wheelers in India. Such initiatives are anticipated to propel the electric vehicle battery recycling market growth in

the coming years.

### Extensive Research and Development (R&D) Activities

Various industry players are extensively investing in the battery recycling processes to enhance the overall procedure and decrease the recycling cost and time. Moreover, the recent development of direct cathode recycling methods, which focuses on recycling the cathode materials directly from used EV batteries, thus saving costs, simplifying the recycling process, and eliminating the need for extensive battery disassembly, is contributing to the market growth. Additionally, various leading market players are investing in expanding the recycling plants to cater to the bolstering demand for battery recycling. For instance, lithium-ion (Li-ion) battery recycling start-up BatX Energies has raised US\$ 5 Million in its Pre-Series A funding round from Zephyr Peacock, with participation from LetsVenture and existing investors including JITO Angel Network, family offices of Mankind Pharma, Excel Industries and BluSmart. With the fresh funds, BatX Energies planned to scale up recycling operations across the country.

### ELECTRIC VEHICLE BATTERY RECYCLING INDUSTRY SEGMENTATION:

IMARC Group provides an analysis of the key trends in each segment of the global electric vehicle battery recycling market, along with forecasts at the global, regional, and country levels from 2026-2034. The market has been categorized based on type, process, vehicle type, application, and region.

#### Analysis by Type:

Lithium-ion

Lead-acid

Others

Lithium-ion leads the market with around 45% market share in 2025. Lithium-ion batteries are dominating the market as they are widely used in EVs owing to their high energy density, long cycle life, and excellent power-to-weight ratio. Furthermore, the increasing volume of end-of-life lithium-ion batteries is creating a strong demand for recycling services specifically tailored to this battery chemistry. Additionally, lithium-ion batteries contain valuable resources, including lithium, cobalt, nickel, and other metals

that are in high demand for the production of new batteries, consumer electronics, and renewable energy storage. Moreover, the recent advancements in sorting, disassembly, and material recovery techniques have made it increasingly efficient and economically viable to recycle lithium-ion batteries, which is further catalyzing the electric vehicle battery recycling market demand.

Analysis by Process:

Hydrometallurgical

Pyro-metallurgical

Others

Hydrometallurgical leads the market with over 60% of market share in 2025.

Hydrometallurgical processes offer efficient extraction of valuable metals from EV batteries. These processes involve the use of aqueous solutions, such as acids or leaching agents, to dissolve the metals present in the batteries. Furthermore, it is a highly versatile process that can be applied to multiple battery chemistries, including lithium-ion (Li-ion) batteries, thus contributing to the market growth. Additionally, the hydrometallurgical process is effective in recovering valuable metals, such as cobalt, lithium, nickel, and manganese, from EV batteries that are essential for the production of new batteries and have significant economic value.

Analysis by Vehicle Type:

Passenger Cars

Commercial Vehicles

Passenger cars segment leads the market with around XX% market share in 2025.

Electric passenger vehicles, including sedans, SUVs, and hatchbacks, have been at the forefront of the EV revolution. The appeal of zero-emission driving, combined with advancements in battery technology, has fueled the adoption of these vehicles nationwide. A growing range of models from various manufacturers, varying in size, performance, and features, caters to diverse consumer preferences. The annual sales volume of electric passenger cars is projected to cross the 5 million mark by the end of

2025, and it is expected to account for 15% of the overall vehicle sales by the end of 2025. This trend is projected to widen the scope of the electric vehicle battery recycling market.

#### Analysis by Application:

Electric Cars

Electric Buses

Energy Storage Systems

Others

Electric cars represent a significant segment of the market, driven by the increasing demand for cleaner transportation and supportive government policies. Advancements in battery technology and cost reductions are enhancing their appeal, making them more competitive with internal combustion engine vehicles. The shift toward EV adoption is further fueled by the expansion of charging infrastructure and consumer awareness of environmental benefits.

Energy storage systems (ESS) are critical for stabilizing renewable energy generation, enabling grid reliability, and reducing energy costs. The growing penetration of solar and wind energy is driving demand for ESS, particularly in residential, commercial, and industrial sectors. Innovations in battery technology, especially lithium-ion, are reducing costs and improving performance, which is driving the market demand.

#### Regional Analysis:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

In 2025, Asia-Pacific accounted for the largest market share of over 50%. The Asia Pacific region holds the majority of the market share as it has witnessed significant growth in the adoption of electric vehicles. Furthermore, it is a major hub for battery production, with several leading battery manufacturers located in the region. Additionally, electric vehicle battery recycling market overview indicates that the government authorities in various APAC countries are taking initiatives to control pollution and promote the adoption of EVs. For instance, India, with its FAME and FAME II policies, has been providing incentives to customers and attractive options for investors as well as manufacturers to set up EV plants to propel the nation toward the faster adoption of green vehicles. Additionally, automobile manufacturers in India are also taking initiatives and investing in R&D practices to provide affordable electric cars in India. For instance, in January 2023, Tata AutoComp Systems Limited (Tata AutoComp) displayed a wide range of parts that it has already localized and is offering to the EV segment. Tata AutoComp has also been working on lightweight products and solutions to help electric vehicles extend their range. Such factors are likely to propel the electric vehicle battery recycling market revenue in the coming years.

#### KEY REGIONAL TAKEAWAYS:

#### NORTH AMERICA ELECTRIC VEHICLE BATTERY RECYCLING MARKET ANALYSIS

Key trends in North America's EV battery recycling market include the surge in electric vehicle adoption, supportive government regulations and incentives, advancements in recycling technologies, and increased investments in recycling infrastructure.

Technological advancements in recycling methods, such as hydrometallurgical and pyrometallurgical processes, are improving the efficiency and recovery rates of critical materials like lithium, cobalt, and nickel. Additionally, strategic partnerships between automakers and recyclers, along with a focus on sustainability and circular economy practices, are driving market growth.

#### UNITED STATES ELECTRIC VEHICLE BATTERY RECYCLING MARKET ANALYSIS

The United States accounted for 68.6% of the electric vehicle battery recycling market in North America. The market for recycling EV batteries in the US is being pushed by a number of factors, including growing EV usage, regulatory requirements, and the growing need for environmentally friendly waste management techniques. The EV battery recycling business has grown significantly as the U.S. government works for decarbonization through programs like the Inflation Reduction Act (2022), which offers large incentives for EV adoption and battery material recovery. In the US, more people

are realizing the importance of recycling and reusing Li-ion batteries. The U.S. Department of Energy, for example, recently announced the launch of its ReCell initiative. The 'Battery and Critical Mineral Recycling Act of 2020' was also referred to the Committee on Energy and Natural Resources by the US Senate in an effort to improve the current recycling situation.

Critical raw elements like nickel, cobalt, and lithium are expensive and scarce, which is driving the creation of recycling initiatives to recover these resources and lessen reliance on mining. With the help of both public and private investments, industry leaders including Redwood Materials and Li-Cycle are increasing their recycling capacities in the United States. Policies at the state level, especially in California, also require that EV batteries be disposed of and recycled properly, which propels market expansion. Other factors driving the U.S. industry include the growing emphasis on creating a circular economy and reducing environmental risks related to wasted batteries.

## EUROPE ELECTRIC VEHICLE BATTERY RECYCLING MARKET ANALYSIS

The market for recycling EV batteries in Europe is fueled by strict laws, growing EV adoption, and robust government backing for environmentally friendly policies. The Green Deal and Battery Regulation of the European Union have established a strong regulatory framework to assist the market by requiring the appropriate recycling of batteries and setting goals for material recovery rates. End-of-life battery management is becoming more and more necessary since electric vehicles accounted for 22.7% of new car registrations and 7.7% of new van registrations in Europe. With large investments in recycling infrastructure, nations like France, Germany, and Norway dominate the industry. As lithium and cobalt are scarce in Europe, recycling is strategically necessary to lessen dependency on imports. Furthermore, manufacturers like Northvolt and Volkswagen have been prompted to invest in closed-loop battery recycling systems by the movement toward a circular economy. These elements, along with growing consumer consciousness regarding sustainability, are propelling this market's expansion throughout the area.

## LATIN AMERICA ELECTRIC VEHICLE BATTERY RECYCLING MARKET ANALYSIS

The market for recycling EV batteries is expanding in Latin America as a result of the region's abundant lithium sources, rising environmental consciousness, and increased EV use. Key markets include nations like Brazil and Chile, where recycling and sustainability are encouraged by government programs. As a significant producer of

lithium, Chile is concentrating on developing value-added sectors to support its mining industry, such as battery recycling. Additionally, expenditures in recycling infrastructure are increasing as countries in Latin America work to meet their climate goals.

## MIDDLE EAST AND AFRICA ELECTRIC VEHICLE BATTERY RECYCLING MARKET ANALYSIS

Growing EV adoption, government-led environmental initiatives, and the demand for vital raw material recovery are the main factors propelling the EV battery recycling market in the Middle East and Africa. Key participants are South Africa and the United Arab Emirates, whose Green Mobility programs place a strong emphasis on environmentally friendly battery disposal methods. The lack of resources and the high expense of importing raw materials are also driving the growth of recycling initiatives. Battery recycling procedures are becoming more popular in the region as a result of the growing emphasis on green technologies and renewable energy.

### Competitive Landscape:

The competitive landscape of the global electric vehicle battery recycling market is characterized by intense rivalry and dynamic players vying for significant market share. Established recycling giants, EV companies, emerging startups, and technology companies are all entering the market, each striving to position themselves as leaders in the market space. Partnerships and collaborations are becoming increasingly prevalent as players seek to leverage their strengths and accelerate market penetration. Government policies and regulatory frameworks also impact the competitive landscape, as supportive measures and incentives can influence consumer preferences and industry growth. Moreover, advancements in battery technology are further driving competition, as companies seek to offer cutting-edge solutions to meet evolving consumer demands.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Ascend Elements, Inc.

Cox Automotive

Ecobatt

Exxon Mobil Corporation

Fortum

Li-Cycle Corp.

LOHUM

Redwood Materials Inc.

SK Tes

SNAM Groupe

Syensqo

Umicore

Veolia Group

## KEY QUESTIONS ANSWERED IN THIS REPORT

1. What is electric vehicle battery recycling?
2. How big is the electric vehicle battery recycling market?
3. What is the expected growth rate of the global electric vehicle battery recycling market during 2026-2034?
4. What are the key factors driving the global electric vehicle battery recycling market?
5. What is the leading segment of the global electric vehicle battery recycling market based on type?
6. What is the leading segment of the global electric vehicle battery recycling market based on process?
7. What is the leading segment of the global electric vehicle battery recycling market based on vehicle type?
8. What are the key regions in the global electric vehicle battery recycling market?
9. Who are the key players/companies in the global electric vehicle battery recycling market?

## Contents

### **1 PREFACE**

### **2 SCOPE AND METHODOLOGY**

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
  - 2.3.1 Primary Sources
  - 2.3.2 Secondary Sources
- 2.4 Market Estimation
  - 2.4.1 Bottom-Up Approach
  - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

### **3 EXECUTIVE SUMMARY**

### **4 INTRODUCTION**

- 4.1 Overview
- 4.2 Key Industry Trends

### **5 GLOBAL ELECTRIC VEHICLE BATTERY RECYCLING MARKET**

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

### **6 MARKET BREAKUP BY TYPE**

- 6.1 Lithium-ion
  - 6.1.1 Market Trends
  - 6.1.2 Market Forecast
- 6.2 Lead-acid
  - 6.2.1 Market Trends
  - 6.2.2 Market Forecast
- 6.3 Others

- 6.3.1 Market Trends
- 6.3.2 Market Forecast

## **7 MARKET BREAKUP BY PROCESS**

- 7.1 Hydrometallurgical
  - 7.1.1 Market Trends
  - 7.1.2 Market Forecast
- 7.2 Pyro-metallurgical
  - 7.2.1 Market Trends
  - 7.2.2 Market Forecast
- 7.3 Others
  - 7.3.1 Market Trends
  - 7.3.2 Market Forecast

## **8 MARKET BREAKUP BY VEHICLE TYPE**

- 8.1 Passenger Cars
  - 8.1.1 Market Trends
  - 8.1.2 Market Forecast
- 8.2 Commercial Vehicles
  - 8.2.1 Market Trends
  - 8.2.2 Market Forecast

## **9 MARKET BREAKUP BY APPLICATION**

- 9.1 Electric Cars
  - 9.1.1 Market Trends
  - 9.1.2 Market Forecast
- 9.2 Electric Buses
  - 9.2.1 Market Trends
  - 9.2.2 Market Forecast
- 9.3 Energy Storage Systems
  - 9.3.1 Market Trends
  - 9.3.2 Market Forecast
- 9.4 Others
  - 9.4.1 Market Trends
  - 9.4.2 Market Forecast

## 10 MARKET BREAKUP BY REGION

### 10.1 North America

#### 10.1.1 United States

##### 10.1.1.1 Market Trends

##### 10.1.1.2 Market Forecast

#### 10.1.2 Canada

##### 10.1.2.1 Market Trends

##### 10.1.2.2 Market Forecast

### 10.2 Asia-Pacific

#### 10.2.1 China

##### 10.2.1.1 Market Trends

##### 10.2.1.2 Market Forecast

#### 10.2.2 Japan

##### 10.2.2.1 Market Trends

##### 10.2.2.2 Market Forecast

#### 10.2.3 India

##### 10.2.3.1 Market Trends

##### 10.2.3.2 Market Forecast

#### 10.2.4 South Korea

##### 10.2.4.1 Market Trends

##### 10.2.4.2 Market Forecast

#### 10.2.5 Australia

##### 10.2.5.1 Market Trends

##### 10.2.5.2 Market Forecast

#### 10.2.6 Indonesia

##### 10.2.6.1 Market Trends

##### 10.2.6.2 Market Forecast

#### 10.2.7 Others

##### 10.2.7.1 Market Trends

##### 10.2.7.2 Market Forecast

### 10.3 Europe

#### 10.3.1 Germany

##### 10.3.1.1 Market Trends

##### 10.3.1.2 Market Forecast

#### 10.3.2 France

##### 10.3.2.1 Market Trends

##### 10.3.2.2 Market Forecast

#### 10.3.3 United Kingdom

- 10.3.3.1 Market Trends
- 10.3.3.2 Market Forecast
- 10.3.4 Italy
  - 10.3.4.1 Market Trends
  - 10.3.4.2 Market Forecast
- 10.3.5 Spain
  - 10.3.5.1 Market Trends
  - 10.3.5.2 Market Forecast
- 10.3.6 Russia
  - 10.3.6.1 Market Trends
  - 10.3.6.2 Market Forecast
- 10.3.7 Others
  - 10.3.7.1 Market Trends
  - 10.3.7.2 Market Forecast
- 10.4 Latin America
  - 10.4.1 Brazil
    - 10.4.1.1 Market Trends
    - 10.4.1.2 Market Forecast
  - 10.4.2 Mexico
    - 10.4.2.1 Market Trends
    - 10.4.2.2 Market Forecast
  - 10.4.3 Others
    - 10.4.3.1 Market Trends
    - 10.4.3.2 Market Forecast
- 10.5 Middle East and Africa
  - 10.5.1 Market Trends
  - 10.5.2 Market Breakup by Country
  - 10.5.3 Market Forecast

## **11 SWOT ANALYSIS**

- 11.1 Overview
- 11.2 Strengths
- 11.3 Weaknesses
- 11.4 Opportunities
- 11.5 Threats

## **12 VALUE CHAIN ANALYSIS**

## **13 PORTERS FIVE FORCES ANALYSIS**

- 13.1 Overview
- 13.2 Bargaining Power of Buyers
- 13.3 Bargaining Power of Suppliers
- 13.4 Degree of Competition
- 13.5 Threat of New Entrants
- 13.6 Threat of Substitutes

## **14 PRICE ANALYSIS**

## **15 COMPETITIVE LANDSCAPE**

- 15.1 Market Structure
- 15.2 Key Players
- 15.3 Profiles of Key Players
  - 15.3.1 Ascend Elements, Inc.
    - 15.3.1.1 Company Overview
    - 15.3.1.2 Product Portfolio
    - 15.3.1.3 Financials
    - 15.3.1.4 SWOT Analysis
  - 15.3.2 Cox Automotive
    - 15.3.2.1 Company Overview
    - 15.3.2.2 Product Portfolio
    - 15.3.2.3 Financials
    - 15.3.2.4 SWOT Analysis
  - 15.3.3 Ecobatt
    - 15.3.3.1 Company Overview
    - 15.3.3.2 Product Portfolio
    - 15.3.3.3 Financials
    - 15.3.3.4 SWOT Analysis
  - 15.3.4 Exxon Mobil Corporation
    - 15.3.4.1 Company Overview
    - 15.3.4.2 Product Portfolio
    - 15.3.4.3 Financials
    - 15.3.4.4 SWOT Analysis
  - 15.3.5 Fortum
    - 15.3.5.1 Company Overview
    - 15.3.5.2 Product Portfolio

- 15.3.5.3 Financials
- 15.3.5.4 SWOT Analysis
- 15.3.6 Li-Cycle Corp.
  - 15.3.6.1 Company Overview
  - 15.3.6.2 Product Portfolio
- 15.3.7 LOHUM
  - 15.3.7.1 Company Overview
  - 15.3.7.2 Product Portfolio
  - 15.3.7.3 Financials
  - 15.3.7.4 SWOT Analysis
- 15.3.8 Redwood Materials Inc.
  - 15.3.8.1 Company Overview
  - 15.3.8.2 Product Portfolio
  - 15.3.8.3 Financials
  - 15.3.8.4 SWOT Analysis
- 15.3.9 SK Tes
  - 15.3.9.1 Company Overview
  - 15.3.9.2 Product Portfolio
  - 15.3.9.3 Financials
  - 15.3.9.4 SWOT Analysis
- 15.3.10 SNAM Groupe
  - 15.3.10.1 Company Overview
  - 15.3.10.2 Product Portfolio
- 15.3.11 Syensqo
  - 15.3.11.1 Company Overview
  - 15.3.11.2 Product Portfolio
  - 15.3.11.3 Financials
  - 15.3.11.4 SWOT Analysis
- 15.3.12 Umicore
  - 15.3.12.1 Company Overview
  - 15.3.12.2 Product Portfolio
- 15.3.13 Veolia Group
  - 15.3.13.1 Company Overview
  - 15.3.13.2 Product Portfolio
  - 15.3.13.3 Financials
  - 15.3.13.4 SWOT Analysis

## List Of Tables

### LIST OF TABLES

Figure 1: Global: Electric Vehicle Battery Recycling Market: Major Drivers and Challenges

Figure 2: Global: Electric Vehicle Battery Recycling Market: Sales Value (in Billion USD), 2020-2025

Figure 3: Global: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in Billion USD), 2026-2034

Figure 4: Global: Electric Vehicle Battery Recycling Market: Breakup by Type (in %), 2025

Figure 5: Global: Electric Vehicle Battery Recycling Market: Breakup by Process (in %), 2025

Figure 6: Global: Electric Vehicle Battery Recycling Market: Breakup by Vehicle Type (in %), 2025

Figure 7: Global: Electric Vehicle Battery Recycling Market: Breakup by Application (in %), 2025

Figure 8: Global: Electric Vehicle Battery Recycling Market: Breakup by Region (in %), 2025

Figure 9: Global: Electric Vehicle Battery Recycling (Lithium-ion) Market: Sales Value (in Million USD), 2020 & 2025

Figure 10: Global: Electric Vehicle Battery Recycling (Lithium-ion) Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 11: Global: Electric Vehicle Battery Recycling (Lead-acid) Market: Sales Value (in Million USD), 2020 & 2025

Figure 12: Global: Electric Vehicle Battery Recycling (Lead-acid) Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 13: Global: Electric Vehicle Battery Recycling (Other Types) Market: Sales Value (in Million USD), 2020 & 2025

Figure 14: Global: Electric Vehicle Battery Recycling (Other Types) Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 15: Global: Electric Vehicle Battery Recycling (Hydrometallurgical) Market: Sales Value (in Million USD), 2020 & 2025

Figure 16: Global: Electric Vehicle Battery Recycling (Hydrometallurgical) Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 17: Global: Electric Vehicle Battery Recycling (Pyro-metallurgical) Market: Sales Value (in Million USD), 2020 & 2025

Figure 18: Global: Electric Vehicle Battery Recycling (Pyro-metallurgical) Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 19: Global: Electric Vehicle Battery Recycling (Other Processes) Market: Sales Value (in Million USD), 2020 & 2025

Figure 20: Global: Electric Vehicle Battery Recycling (Other Processes) Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 21: Global: Electric Vehicle Battery Recycling (Passenger Cars) Market: Sales Value (in Million USD), 2020 & 2025

Figure 22: Global: Electric Vehicle Battery Recycling (Passenger Cars) Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 23: Global: Electric Vehicle Battery Recycling (Commercial Vehicles) Market: Sales Value (in Million USD), 2020 & 2025

Figure 24: Global: Electric Vehicle Battery Recycling (Commercial Vehicles) Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 25: Global: Electric Vehicle Battery Recycling (Electric Cars) Market: Sales Value (in Million USD), 2020 & 2025

Figure 26: Global: Electric Vehicle Battery Recycling (Electric Cars) Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 27: Global: Electric Vehicle Battery Recycling (Electric Buses) Market: Sales Value (in Million USD), 2020 & 2025

Figure 28: Global: Electric Vehicle Battery Recycling (Electric Buses) Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 29: Global: Electric Vehicle Battery Recycling (Energy Storage Systems) Market: Sales Value (in Million USD), 2020 & 2025

Figure 30: Global: Electric Vehicle Battery Recycling (Energy Storage Systems) Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 31: Global: Electric Vehicle Battery Recycling (Other Applications) Market: Sales Value (in Million USD), 2020 & 2025

Figure 32: Global: Electric Vehicle Battery Recycling (Other Applications) Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 33: North America: Electric Vehicle Battery Recycling Market: Sales Value (in Million USD), 2020 & 2025

Figure 34: North America: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 35: United States: Electric Vehicle Battery Recycling Market: Sales Value (in Million USD), 2020 & 2025

Figure 36: United States: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 37: Canada: Electric Vehicle Battery Recycling Market: Sales Value (in Million USD), 2020 & 2025

Figure 38: Canada: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in

Million USD), 2026-2034

Figure 39: Asia-Pacific: Electric Vehicle Battery Recycling Market: Sales Value (in Million USD), 2020 & 2025

Figure 40: Asia-Pacific: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 41: China: Electric Vehicle Battery Recycling Market: Sales Value (in Million USD), 2020 & 2025

Figure 42: China: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 43: Japan: Electric Vehicle Battery Recycling Market: Sales Value (in Million USD), 2020 & 2025

Figure 44: Japan: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 45: India: Electric Vehicle Battery Recycling Market: Sales Value (in Million USD), 2020 & 2025

Figure 46: India: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 47: South Korea: Electric Vehicle Battery Recycling Market: Sales Value (in Million USD), 2020 & 2025

Figure 48: South Korea: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 49: Australia: Electric Vehicle Battery Recycling Market: Sales Value (in Million USD), 2020 & 2025

Figure 50: Australia: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 51: Indonesia: Electric Vehicle Battery Recycling Market: Sales Value (in Million USD), 2020 & 2025

Figure 52: Indonesia: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 53: Others: Electric Vehicle Battery Recycling Market: Sales Value (in Million USD), 2020 & 2025

Figure 54: Others: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 55: Europe: Electric Vehicle Battery Recycling Market: Sales Value (in Million USD), 2020 & 2025

Figure 56: Europe: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 57: Germany: Electric Vehicle Battery Recycling Market: Sales Value (in Million USD), 2020 & 2025

Figure 58: Germany: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 59: France: Electric Vehicle Battery Recycling Market: Sales Value (in Million USD), 2020 & 2025

Figure 60: France: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 61: United Kingdom: Electric Vehicle Battery Recycling Market: Sales Value (in Million USD), 2020 & 2025

Figure 62: United Kingdom: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 63: Italy: Electric Vehicle Battery Recycling Market: Sales Value (in Million USD), 2020 & 2025

Figure 64: Italy: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 65: Spain: Electric Vehicle Battery Recycling Market: Sales Value (in Million USD), 2020 & 2025

Figure 66: Spain: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 67: Russia: Electric Vehicle Battery Recycling Market: Sales Value (in Million USD), 2020 & 2025

Figure 68: Russia: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 69: Others: Electric Vehicle Battery Recycling Market: Sales Value (in Million USD), 2020 & 2025

Figure 70: Others: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 71: Latin America: Electric Vehicle Battery Recycling Market: Sales Value (in Million USD), 2020 & 2025

Figure 72: Latin America: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 73: Brazil: Electric Vehicle Battery Recycling Market: Sales Value (in Million USD), 2020 & 2025

Figure 74: Brazil: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 75: Mexico: Electric Vehicle Battery Recycling Market: Sales Value (in Million USD), 2020 & 2025

Figure 76: Mexico: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 77: Others: Electric Vehicle Battery Recycling Market: Sales Value (in Million

USD), 2020 & 2025

Figure 78: Others: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 79: Middle East and Africa: Electric Vehicle Battery Recycling Market: Sales Value (in Million USD), 2020 & 2025

Figure 80: Middle East and Africa: Electric Vehicle Battery Recycling Market: Breakup by Country (in %), 2025

Figure 81: Middle East and Africa: Electric Vehicle Battery Recycling Market Forecast: Sales Value (in Million USD), 2026-2034

Figure 82: Global: Electric Vehicle Battery Recycling Industry: SWOT Analysis

Figure 83: Global: Electric Vehicle Battery Recycling Industry: Value Chain Analysis

Figure 84: Global: Electric Vehicle Battery Recycling Industry: Porter's Five Forces Analysis

## List Of Figures

### LIST OF FIGURES

Table 1: Global: Electric Vehicle Battery Recycling Market: Key Industry Highlights, 2025 & 2034

Table 2: Global: Electric Vehicle Battery Recycling Market Forecast: Breakup by Type (in Million USD), 2026-2034

Table 3: Global: Electric Vehicle Battery Recycling Market Forecast: Breakup by Process (in Million USD), 2026-2034

Table 4: Global: Electric Vehicle Battery Recycling Market Forecast: Breakup by Vehicle Type (in Million USD), 2026-2034

Table 5: Global: Electric Vehicle Battery Recycling Market Forecast: Breakup by Application (in Million USD), 2026-2034

Table 6: Global: Electric Vehicle Battery Recycling Market Forecast: Breakup by Region (in Million USD), 2026-2034

Table 7: Global: Electric Vehicle Battery Recycling Market: Competitive Structure

Table 8: Global: Electric Vehicle Battery Recycling Market: Key Players

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