

Global Battery Recycling Market - Forecasts from 2021 to 2026

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Abstracts

The global battery recycling market is projected to grow at a CAGR of 14.83% during the forecast period to grow to US\$20.916 billion by the year 2026 from US\$9.124 billion in the year 2020.

Battery recycling refers to the process of collecting old/ used batteries for the purpose of reprocessing them and making them ready for reuse. Battery recycling as an industry has grown in the past few years due to the growing concerns of these used batteries being disposed into landfills leading to soil and water pollution. In today's digital world, the use of electronic devices such as smartphones, laptops, power banks etc. which need batteries to run has grown by leaps and bounds. Over time and with regular use, the efficiency of these batteries reduces, leading people to discard them. Upon discarding, these batteries end up in landfills causing environmental problems. This can be avoided by the process of recycling batteries which not only reduces them being thrown away, but also ensures a supply of usable batteries for wide applications such as being used in electric vehicles, among other use cases. From these batteries, valuable metals are recovered so that they can be converted into active cathode materials for the production of new rechargeable batteries. There are different types of batteries and each one has its own chemical composition and recycling method. One of these types of batteries is a lithium polymer battery. A lithium polymer battery is composed mainly of cathode, anode, and solid electrolyte, the solid electrolyte being a dry solid, a porous chemical compound; or, a gel-like electrolyte. Now lithium polymer or Li-Po batteries shouldn't be confused with lithium-ion batteries as Li-Po batteries have their pros and cons over the more popular lithium-ion batteries as well as their own chemical composition. Unlike lithium-ion batteries Li-Po batteries are lightweight and ensure greater safety, have an extremely low profile, and have a lower chance of suffering from leaking electrolytes. Though with greater benefits, comes a higher price

tag as Li-Po batteries are expensive than other battery types. Thus, more research and development is needed for Li-Po batteries to go mainstream and have wider applications. Stringent government policies, environmental concerns and increasing adoption of electric vehicles are contributing to the growth of recycled polymer battery market.

Though Li-Po batteries have increasing applications in different industries, innovations and improvements are needed for the growth of the recycled polymer battery market. Polymer batteries are more expensive as compared to other battery types, have lower energy density and lifespan.

The Battery Recycling market has been segmented into chemistry, source, end-use, and geography.

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By source, the market has been segmented into automotive, industrial and consumer, and electronic appliances batteries. The industrial segment contributes the highest

to
the growth
of this
market as
batteries
that are
used in
industrial
equipment
such as
forklifts
etc.
are large
in number
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due to
the fact
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By end-use, the market has been segmented into industrial, transportation, consumer electronics, and others. The transportation segment is projected to witness good growth as there is an increasing need for batteries for electric vehicles.

By geography, the market can be segmented into North America, Latin America, Europe, Middle East and Africa, and the Asia Pacific. Europe leads the way in the battery recycling market as there are stringent government policies regarding pollution and in favor of recycling.

Growth Factors

Stringent Government Policies

Governments all around the world have policies in place regarding the disposal of hazardous materials and thus battery recycling ensures that batteries that would normally be disposed of as material waste in landfills would now be collected and

recycled.

Access to raw materials

Since the manufacturing of batteries like lead-acid, nickel batteries requires raw materials from the earth which are depleting and becoming harder by the day to access and utilize at economical costs, recycling has come forward as a viable option.

Increasing use

With rapid urbanization leading to increased use of new-age devices such as laptops, smartphones, and tablets and with increasing adoption of electric vehicles, the demand for recycled batteries that can be widely used is on the rise.

Restraints

Innovations in current technology

With the decreasing costs of manufacturing batteries, a lot of players in the industry are focussing on providing batteries at cheap costs with increased energy density than focus on improving the technology required for recycling batteries which may act as a barrier to the market growth.

Competitive Insights

The battery recycling market is a competitive and saturated market with a number of big and small players catering to local and international demands. Prominent/major key market players in the battery recycling market include Call2Recycle, Battery Solutions, LLC, Exide Technologies, Umicore, Exide Industries Ltd, among others. The players in the battery recycling market are implementing various growth strategies to gain a competitive advantage over their competitors in this market. Major market players in the market have been covered along with their relative competitive strategies and the report also mentions recent deals and investments of different market players over the last few years. The company profiles section details the business overview, financial performance (public companies) for the past few years, key products and services being offered along with the recent deals and investments of these important players in the

global battery recycling market.

Mergers and Acquisitions

In February 2017, Johnson Controls International plc and Aqua Metals, Inc. signed a break-through battery recycling technology partnership under which Johnson Controls will supply batteries to Aqua Metals for recycling and will also purchase the produced refined lead from Aqua Metals.

in August 2016, Aqua Metals opened its AquaRefinery to recycle lead-acid batteries by using a nonpolluting electrochemical process.

Segmentation:

By Chemistry

Lithium-ion

Lithium Polymer

Lead-acid

Nickel Metal Hydride

Others

By Source

Automotive

Industrial

Consumer and Electronic appliance

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

United Kingdom

France

Spain

Italy

Others

Middle East and Africa

Saudi Arabia

UAE

South Africa

Asia Pacific

China

Japan

India

South Korea

Australia

Others

Note: The report will be dispatched in 2 business days.

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9.8. Neometals Ltd

9.9. Raw Materials Company

9.10. Umicore SA

9.11. Akkuser Oy

9.12. Veolia

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