

Global LCO Battery Electrode Recycled Black Mass Market Growth 2026-2032

<https://marketpublishers.com/r/G17D664CEAF0EN.html>

Date: May 2026

Pages: 125

Price: US\$ 3,660.00 (Single User License)

ID: G17D664CEAF0EN

Abstracts

The global LCO Battery Electrode Recycled Black Mass market size is predicted to grow from US\$ 196 million in 2025 to US\$ 421 million in 2032; it is expected to grow at a CAGR of 11.4% from 2026 to 2032.

LCO Battery Electrode Recycled Black Mass is a cobalt-rich intermediate material generated by recycling lithium cobalt oxide battery electrodes through dedicated electrode stripping, mechanical separation, and thermal pretreatment processes. Compared with whole-battery recycling, it features higher cobalt concentration, lower impurity levels, and more consistent chemistry, making it especially suitable for downstream hydrometallurgical refining and closed-loop regeneration of battery-grade materials. Its advantages include superior metal grade, predictable quality, higher refining efficiency, and strong economic attractiveness in professional recycling systems. In 2025, the industry's capacity utilization rate was about 60%, and the average gross margin was approximately 45%. In 2025, production reached 11,111 tons at an average price of US\$18,000 per ton. Upstream, the supply chain is mainly supported by core crushing, electrode separation, sorting, and pyrolysis equipment, with representative equipment providers including Metso, ANDRITZ, and Outotec. The midstream focuses on electrode dismantling, binder removal, physical separation, thermal treatment, and standardized black mass preparation, where process stability and cobalt recovery efficiency define product competitiveness. Downstream demand primarily comes from automotive batteries and energy storage batteries, with representative customers including CATL, BYD, Panasonic, LG Energy Solution, and Samsung SDI.

United States market for LCO Battery Electrode Recycled Black Mass is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026

through 2032.

China market for LCO Battery Electrode Recycled Black Mass is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

Europe market for LCO Battery Electrode Recycled Black Mass is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

Global key LCO Battery Electrode Recycled Black Mass players cover Brunp Recycling, Ganfeng Lithium, GEM, Miracle Automation Engineering, CNGR Advanced Material, etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2025.

LP Information, Inc. (LPI) ' newest research report, the "LCO Battery Electrode Recycled Black Mass Industry Forecast" looks at past sales and reviews total world LCO Battery Electrode Recycled Black Mass sales in 2025, providing a comprehensive analysis by region and market sector of projected LCO Battery Electrode Recycled Black Mass sales for 2026 through 2032. With LCO Battery Electrode Recycled Black Mass sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world LCO Battery Electrode Recycled Black Mass industry.

This Insight Report provides a comprehensive analysis of the global LCO Battery Electrode Recycled Black Mass landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on LCO Battery Electrode Recycled Black Mass portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global LCO Battery Electrode Recycled Black Mass market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for LCO Battery Electrode Recycled Black Mass and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global LCO Battery

Electrode Recycled Black Mass.

This report presents a comprehensive overview, market shares, and growth opportunities of LCO Battery Electrode Recycled Black Mass market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Particle Size?50?m

50?Particle Size?100?m

Others

Segmentation by Technology:

Pyrometallurgical Smelting

Hydrometallurgical Recovery

Segmentation by Content:

20%? Co?35%

Co?35%

Segmentation by Application:

Power Battery

Energy Storage Battery

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its market penetration.

Brunp Recycling

Ganfeng Lithium

GEM

Miracle Automation Engineering

CNGR Advanced Material

Zhejiang Guanghua Technology

Redwood Materials

Glencore

Ganzhou Longkai Technology

Huayou Cobalt

Umicore

SungEel HiTech

Key Questions Addressed in this Report

What is the 10-year outlook for the global LCO Battery Electrode Recycled Black Mass market?

What factors are driving LCO Battery Electrode Recycled Black Mass market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do LCO Battery Electrode Recycled Black Mass market opportunities vary by end market size?

How does LCO Battery Electrode Recycled Black Mass break out by Type, by Application?

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

2.1 World Market Overview

- 2.1.1 Global LCO Battery Electrode Recycled Black Mass Annual Sales 2021-2032
- 2.1.2 World Current & Future Analysis for LCO Battery Electrode Recycled Black Mass by Geographic Region, 2021, 2025 & 2032
- 2.1.3 World Current & Future Analysis for LCO Battery Electrode Recycled Black Mass by Country/Region, 2021, 2025 & 2032

2.2 LCO Battery Electrode Recycled Black Mass Segment by Type

- 2.2.1 Particle Size?50?m
- 2.2.2 50?Particle Size?100?m
- 2.2.3 Others
- 2.2.4 LCO Battery Electrode Recycled Black Mass Sales by Type
 - 2.2.4.1 Global LCO Battery Electrode Recycled Black Mass Sales Market Share by Type (2021-2026)
 - 2.2.4.2 Global LCO Battery Electrode Recycled Black Mass Revenue and Market Share by Type (2021-2026)
 - 2.2.4.3 Global LCO Battery Electrode Recycled Black Mass Sale Price by Type (2021-2026)

2.3 LCO Battery Electrode Recycled Black Mass Segment by Technology

- 2.3.1 Pyrometallurgical Smelting
- 2.3.2 Hydrometallurgical Recovery
- 2.3.3 LCO Battery Electrode Recycled Black Mass Sales by Technology
 - 2.3.3.1 Global LCO Battery Electrode Recycled Black Mass Sales Market Share by Technology (2021-2026)
 - 2.3.3.2 Global LCO Battery Electrode Recycled Black Mass Revenue and Market

Share by Technology (2021-2026)

2.3.3.3 Global LCO Battery Electrode Recycled Black Mass Sale Price by Technology (2021-2026)

2.4 LCO Battery Electrode Recycled Black Mass Segment by Content

2.4.1 20%? Co?35%

2.4.2 Co?35%

2.4.3 LCO Battery Electrode Recycled Black Mass Sales by Content

2.4.3.1 Global LCO Battery Electrode Recycled Black Mass Sales Market Share by Content (2021-2026)

2.4.3.2 Global LCO Battery Electrode Recycled Black Mass Revenue and Market Share by Content (2021-2026)

2.4.3.3 Global LCO Battery Electrode Recycled Black Mass Sale Price by Content (2021-2026)

2.5 LCO Battery Electrode Recycled Black Mass Segment by Application

2.5.1 Power Battery

2.5.2 Energy Storage Battery

2.5.3 Others

2.5.4 LCO Battery Electrode Recycled Black Mass Sales by Application

2.5.4.1 Global LCO Battery Electrode Recycled Black Mass Sale Market Share by Application (2021-2026)

2.5.4.2 Global LCO Battery Electrode Recycled Black Mass Revenue and Market Share by Application (2021-2026)

2.5.4.3 Global LCO Battery Electrode Recycled Black Mass Sale Price by Application (2021-2026)

3 GLOBAL BY COMPANY

3.1 Global LCO Battery Electrode Recycled Black Mass Breakdown Data by Company

3.1.1 Global LCO Battery Electrode Recycled Black Mass Annual Sales by Company (2021-2026)

3.1.2 Global LCO Battery Electrode Recycled Black Mass Sales Market Share by Company (2021-2026)

3.2 Global LCO Battery Electrode Recycled Black Mass Annual Revenue by Company (2021-2026)

3.2.1 Global LCO Battery Electrode Recycled Black Mass Revenue by Company (2021-2026)

3.2.2 Global LCO Battery Electrode Recycled Black Mass Revenue Market Share by Company (2021-2026)

3.3 Global LCO Battery Electrode Recycled Black Mass Sale Price by Company

3.4 Key Manufacturers LCO Battery Electrode Recycled Black Mass Producing Area Distribution, Sales Area, Product Type

3.4.1 Key Manufacturers LCO Battery Electrode Recycled Black Mass Product Location Distribution

3.4.2 Players LCO Battery Electrode Recycled Black Mass Products Offered

3.5 Market Concentration Rate Analysis

3.5.1 Competition Landscape Analysis

3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2024-2026)

3.6 New Products and Potential Entrants

3.7 Market M&A Activity & Strategy

4 WORLD HISTORIC REVIEW FOR LCO BATTERY ELECTRODE RECYCLED BLACK MASS BY GEOGRAPHIC REGION

4.1 World Historic LCO Battery Electrode Recycled Black Mass Market Size by Geographic Region (2021-2026)

4.1.1 Global LCO Battery Electrode Recycled Black Mass Annual Sales by Geographic Region (2021-2026)

4.1.2 Global LCO Battery Electrode Recycled Black Mass Annual Revenue by Geographic Region (2021-2026)

4.2 World Historic LCO Battery Electrode Recycled Black Mass Market Size by Country/Region (2021-2026)

4.2.1 Global LCO Battery Electrode Recycled Black Mass Annual Sales by Country/Region (2021-2026)

4.2.2 Global LCO Battery Electrode Recycled Black Mass Annual Revenue by Country/Region (2021-2026)

4.3 Americas LCO Battery Electrode Recycled Black Mass Sales Growth

4.4 APAC LCO Battery Electrode Recycled Black Mass Sales Growth

4.5 Europe LCO Battery Electrode Recycled Black Mass Sales Growth

4.6 Middle East & Africa LCO Battery Electrode Recycled Black Mass Sales Growth

5 AMERICAS

5.1 Americas LCO Battery Electrode Recycled Black Mass Sales by Country

5.1.1 Americas LCO Battery Electrode Recycled Black Mass Sales by Country (2021-2026)

5.1.2 Americas LCO Battery Electrode Recycled Black Mass Revenue by Country (2021-2026)

5.2 Americas LCO Battery Electrode Recycled Black Mass Sales by Type (2021-2026)

5.3 Americas LCO Battery Electrode Recycled Black Mass Sales by Application (2021-2026)

5.4 United States

5.5 Canada

5.6 Mexico

5.7 Brazil

6 APAC

6.1 APAC LCO Battery Electrode Recycled Black Mass Sales by Region

6.1.1 APAC LCO Battery Electrode Recycled Black Mass Sales by Region (2021-2026)

6.1.2 APAC LCO Battery Electrode Recycled Black Mass Revenue by Region (2021-2026)

6.2 APAC LCO Battery Electrode Recycled Black Mass Sales by Type (2021-2026)

6.3 APAC LCO Battery Electrode Recycled Black Mass Sales by Application (2021-2026)

6.4 China

6.5 Japan

6.6 South Korea

6.7 Southeast Asia

6.8 India

6.9 Australia

6.10 China Taiwan

7 EUROPE

7.1 Europe LCO Battery Electrode Recycled Black Mass by Country

7.1.1 Europe LCO Battery Electrode Recycled Black Mass Sales by Country (2021-2026)

7.1.2 Europe LCO Battery Electrode Recycled Black Mass Revenue by Country (2021-2026)

7.2 Europe LCO Battery Electrode Recycled Black Mass Sales by Type (2021-2026)

7.3 Europe LCO Battery Electrode Recycled Black Mass Sales by Application (2021-2026)

7.4 Germany

7.5 France

7.6 UK

7.7 Italy

7.8 Russia

8 MIDDLE EAST & AFRICA

8.1 Middle East & Africa LCO Battery Electrode Recycled Black Mass by Country

8.1.1 Middle East & Africa LCO Battery Electrode Recycled Black Mass Sales by Country (2021-2026)

8.1.2 Middle East & Africa LCO Battery Electrode Recycled Black Mass Revenue by Country (2021-2026)

8.2 Middle East & Africa LCO Battery Electrode Recycled Black Mass Sales by Type (2021-2026)

8.3 Middle East & Africa LCO Battery Electrode Recycled Black Mass Sales by Application (2021-2026)

8.4 Egypt

8.5 South Africa

8.6 Israel

8.7 Turkey

8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

9.1 Market Drivers & Growth Opportunities

9.2 Market Challenges & Risks

9.3 Industry Trends

10 MANUFACTURING COST STRUCTURE ANALYSIS

10.1 Raw Material and Suppliers

10.2 Manufacturing Cost Structure Analysis of LCO Battery Electrode Recycled Black Mass

10.3 Manufacturing Process Analysis of LCO Battery Electrode Recycled Black Mass

10.4 Industry Chain Structure of LCO Battery Electrode Recycled Black Mass

11 MARKETING, DISTRIBUTORS AND CUSTOMER

11.1 Sales Channel

11.1.1 Direct Channels

11.1.2 Indirect Channels

11.2 LCO Battery Electrode Recycled Black Mass Distributors

11.3 LCO Battery Electrode Recycled Black Mass Customer

12 WORLD FORECAST REVIEW FOR LCO BATTERY ELECTRODE RECYCLED BLACK MASS BY GEOGRAPHIC REGION

12.1 Global LCO Battery Electrode Recycled Black Mass Market Size Forecast by Region

12.1.1 Global LCO Battery Electrode Recycled Black Mass Forecast by Region (2027-2032)

12.1.2 Global LCO Battery Electrode Recycled Black Mass Annual Revenue Forecast by Region (2027-2032)

12.2 Americas Forecast by Country (2027-2032)

12.3 APAC Forecast by Region (2027-2032)

12.4 Europe Forecast by Country (2027-2032)

12.5 Middle East & Africa Forecast by Country (2027-2032)

12.6 Global LCO Battery Electrode Recycled Black Mass Forecast by Type (2027-2032)

12.7 Global LCO Battery Electrode Recycled Black Mass Forecast by Application (2027-2032)

13 KEY PLAYERS ANALYSIS

13.1 Brunp Recycling

13.1.1 Brunp Recycling Company Information

13.1.2 Brunp Recycling LCO Battery Electrode Recycled Black Mass Product Portfolios and Specifications

13.1.3 Brunp Recycling LCO Battery Electrode Recycled Black Mass Sales, Revenue, Price and Gross Margin (2021-2026)

13.1.4 Brunp Recycling Main Business Overview

13.1.5 Brunp Recycling Latest Developments

13.2 Ganfeng Lithium

13.2.1 Ganfeng Lithium Company Information

13.2.2 Ganfeng Lithium LCO Battery Electrode Recycled Black Mass Product Portfolios and Specifications

13.2.3 Ganfeng Lithium LCO Battery Electrode Recycled Black Mass Sales, Revenue, Price and Gross Margin (2021-2026)

13.2.4 Ganfeng Lithium Main Business Overview

13.2.5 Ganfeng Lithium Latest Developments

13.3 GEM

13.3.1 GEM Company Information

13.3.2 GEM LCO Battery Electrode Recycled Black Mass Product Portfolios and Specifications

13.3.3 GEM LCO Battery Electrode Recycled Black Mass Sales, Revenue, Price and Gross Margin (2021-2026)

13.3.4 GEM Main Business Overview

13.3.5 GEM Latest Developments

13.4 Miracle Automation Engineering

13.4.1 Miracle Automation Engineering Company Information

13.4.2 Miracle Automation Engineering LCO Battery Electrode Recycled Black Mass Product Portfolios and Specifications

13.4.3 Miracle Automation Engineering LCO Battery Electrode Recycled Black Mass Sales, Revenue, Price and Gross Margin (2021-2026)

13.4.4 Miracle Automation Engineering Main Business Overview

13.4.5 Miracle Automation Engineering Latest Developments

13.5 CNGR Advanced Material

13.5.1 CNGR Advanced Material Company Information

13.5.2 CNGR Advanced Material LCO Battery Electrode Recycled Black Mass Product Portfolios and Specifications

13.5.3 CNGR Advanced Material LCO Battery Electrode Recycled Black Mass Sales, Revenue, Price and Gross Margin (2021-2026)

13.5.4 CNGR Advanced Material Main Business Overview

13.5.5 CNGR Advanced Material Latest Developments

13.6 Zhejiang Guanghua Technology

13.6.1 Zhejiang Guanghua Technology Company Information

13.6.2 Zhejiang Guanghua Technology LCO Battery Electrode Recycled Black Mass Product Portfolios and Specifications

13.6.3 Zhejiang Guanghua Technology LCO Battery Electrode Recycled Black Mass Sales, Revenue, Price and Gross Margin (2021-2026)

13.6.4 Zhejiang Guanghua Technology Main Business Overview

13.6.5 Zhejiang Guanghua Technology Latest Developments

13.7 Redwood Materials

13.7.1 Redwood Materials Company Information

13.7.2 Redwood Materials LCO Battery Electrode Recycled Black Mass Product Portfolios and Specifications

13.7.3 Redwood Materials LCO Battery Electrode Recycled Black Mass Sales, Revenue, Price and Gross Margin (2021-2026)

13.7.4 Redwood Materials Main Business Overview

13.7.5 Redwood Materials Latest Developments

13.8 Glencore

- 13.8.1 Glencore Company Information
- 13.8.2 Glencore LCO Battery Electrode Recycled Black Mass Product Portfolios and Specifications
- 13.8.3 Glencore LCO Battery Electrode Recycled Black Mass Sales, Revenue, Price and Gross Margin (2021-2026)
- 13.8.4 Glencore Main Business Overview
- 13.8.5 Glencore Latest Developments
- 13.9 Ganzhou Longkai Technology
 - 13.9.1 Ganzhou Longkai Technology Company Information
 - 13.9.2 Ganzhou Longkai Technology LCO Battery Electrode Recycled Black Mass Product Portfolios and Specifications
 - 13.9.3 Ganzhou Longkai Technology LCO Battery Electrode Recycled Black Mass Sales, Revenue, Price and Gross Margin (2021-2026)
 - 13.9.4 Ganzhou Longkai Technology Main Business Overview
 - 13.9.5 Ganzhou Longkai Technology Latest Developments
- 13.10 Huayou Cobalt
 - 13.10.1 Huayou Cobalt Company Information
 - 13.10.2 Huayou Cobalt LCO Battery Electrode Recycled Black Mass Product Portfolios and Specifications
 - 13.10.3 Huayou Cobalt LCO Battery Electrode Recycled Black Mass Sales, Revenue, Price and Gross Margin (2021-2026)
 - 13.10.4 Huayou Cobalt Main Business Overview
 - 13.10.5 Huayou Cobalt Latest Developments
- 13.11 Umicore
 - 13.11.1 Umicore Company Information
 - 13.11.2 Umicore LCO Battery Electrode Recycled Black Mass Product Portfolios and Specifications
 - 13.11.3 Umicore LCO Battery Electrode Recycled Black Mass Sales, Revenue, Price and Gross Margin (2021-2026)
 - 13.11.4 Umicore Main Business Overview
 - 13.11.5 Umicore Latest Developments
- 13.12 SungEel HiTech
 - 13.12.1 SungEel HiTech Company Information
 - 13.12.2 SungEel HiTech LCO Battery Electrode Recycled Black Mass Product Portfolios and Specifications
 - 13.12.3 SungEel HiTech LCO Battery Electrode Recycled Black Mass Sales, Revenue, Price and Gross Margin (2021-2026)
 - 13.12.4 SungEel HiTech Main Business Overview
 - 13.12.5 SungEel HiTech Latest Developments

14 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

- Table 1. LCO Battery Electrode Recycled Black Mass Annual Sales CAGR by Geographic Region (2021, 2025 & 2032) & (\$ millions)
- Table 2. LCO Battery Electrode Recycled Black Mass Annual Sales CAGR by Country/Region (2021, 2025 & 2032) & (\$ millions)
- Table 3. Major Players of Particle Size?50?m
- Table 4. Major Players of 50?Particle Size?100?m
- Table 5. Major Players of Others
- Table 6. Global LCO Battery Electrode Recycled Black Mass Sales by Type (2021-2026) & (Tons)
- Table 7. Global LCO Battery Electrode Recycled Black Mass Sales Market Share by Type (2021-2026)
- Table 8. Global LCO Battery Electrode Recycled Black Mass Revenue by Type (2021-2026) & (\$ million)
- Table 9. Global LCO Battery Electrode Recycled Black Mass Revenue Market Share by Type (2021-2026)
- Table 10. Global LCO Battery Electrode Recycled Black Mass Sale Price by Type (2021-2026) & (US\$/Ton)
- Table 11. Major Players of Pyrometallurgical Smelting
- Table 12. Major Players of Hydrometallurgical Recovery
- Table 13. Global LCO Battery Electrode Recycled Black Mass Sales by Technology (2021-2026) & (Tons)
- Table 14. Global LCO Battery Electrode Recycled Black Mass Sales Market Share by Technology (2021-2026)
- Table 15. Global LCO Battery Electrode Recycled Black Mass Revenue by Technology (2021-2026) & (\$ million)
- Table 16. Global LCO Battery Electrode Recycled Black Mass Revenue Market Share by Technology (2021-2026)
- Table 17. Global LCO Battery Electrode Recycled Black Mass Sale Price by Technology (2021-2026) & (US\$/Ton)
- Table 18. Major Players of 20%? Co?35%
- Table 19. Major Players of Co?35%
- Table 20. Global LCO Battery Electrode Recycled Black Mass Sales by Content (2021-2026) & (Tons)
- Table 21. Global LCO Battery Electrode Recycled Black Mass Sales Market Share by Content (2021-2026)

Table 22. Global LCO Battery Electrode Recycled Black Mass Revenue by Content (2021-2026) & (\$ million)

Table 23. Global LCO Battery Electrode Recycled Black Mass Revenue Market Share by Content (2021-2026)

Table 24. Global LCO Battery Electrode Recycled Black Mass Sale Price by Content (2021-2026) & (US\$/Ton)

Table 25. Global LCO Battery Electrode Recycled Black Mass Sale by Application (2021-2026) & (Tons)

Table 26. Global LCO Battery Electrode Recycled Black Mass Sale Market Share by Application (2021-2026)

Table 27. Global LCO Battery Electrode Recycled Black Mass Revenue by Application (2021-2026) & (\$ million)

Table 28. Global LCO Battery Electrode Recycled Black Mass Revenue Market Share by Application (2021-2026)

Table 29. Global LCO Battery Electrode Recycled Black Mass Sale Price by Application (2021-2026) & (US\$/Ton)

Table 30. Global LCO Battery Electrode Recycled Black Mass Sales by Company (2021-2026) & (Tons)

Table 31. Global LCO Battery Electrode Recycled Black Mass Sales Market Share by Company (2021-2026)

Table 32. Global LCO Battery Electrode Recycled Black Mass Revenue by Company (2021-2026) & (\$ millions)

Table 33. Global LCO Battery Electrode Recycled Black Mass Revenue Market Share by Company (2021-2026)

Table 34. Global LCO Battery Electrode Recycled Black Mass Sale Price by Company (2021-2026) & (US\$/Ton)

Table 35. Key Manufacturers LCO Battery Electrode Recycled Black Mass Producing Area Distribution and Sales Area

Table 36. Players LCO Battery Electrode Recycled Black Mass Products Offered

Table 37. LCO Battery Electrode Recycled Black Mass Concentration Ratio (CR3, CR5 and CR10) & (2024-2026)

Table 38. New Products and Potential Entrants

Table 39. Market M&A Activity & Strategy

Table 40. Global LCO Battery Electrode Recycled Black Mass Sales by Geographic Region (2021-2026) & (Tons)

Table 41. Global LCO Battery Electrode Recycled Black Mass Sales Market Share Geographic Region (2021-2026)

Table 42. Global LCO Battery Electrode Recycled Black Mass Revenue by Geographic Region (2021-2026) & (\$ millions)

Table 43. Global LCO Battery Electrode Recycled Black Mass Revenue Market Share by Geographic Region (2021-2026)

Table 44. Global LCO Battery Electrode Recycled Black Mass Sales by Country/Region (2021-2026) & (Tons)

Table 45. Global LCO Battery Electrode Recycled Black Mass Sales Market Share by Country/Region (2021-2026)

Table 46. Global LCO Battery Electrode Recycled Black Mass Revenue by Country/Region (2021-2026) & (\$ millions)

Table 47. Global LCO Battery Electrode Recycled Black Mass Revenue Market Share by Country/Region (2021-2026)

Table 48. Americas LCO Battery Electrode Recycled Black Mass Sales by Country (2021-2026) & (Tons)

Table 49. Americas LCO Battery Electrode Recycled Black Mass Sales Market Share by Country (2021-2026)

Table 50. Americas LCO Battery Electrode Recycled Black Mass Revenue by Country (2021-2026) & (\$ millions)

Table 51. Americas LCO Battery Electrode Recycled Black Mass Sales by Type (2021-2026) & (Tons)

Table 52. Americas LCO Battery Electrode Recycled Black Mass Sales by Application (2021-2026) & (Tons)

Table 53. APAC LCO Battery Electrode Recycled Black Mass Sales by Region (2021-2026) & (Tons)

Table 54. APAC LCO Battery Electrode Recycled Black Mass Sales Market Share by Region (2021-2026)

Table 55. APAC LCO Battery Electrode Recycled Black Mass Revenue by Region (2021-2026) & (\$ millions)

Table 56. APAC LCO Battery Electrode Recycled Black Mass Sales by Type (2021-2026) & (Tons)

Table 57. APAC LCO Battery Electrode Recycled Black Mass Sales by Application (2021-2026) & (Tons)

Table 58. Europe LCO Battery Electrode Recycled Black Mass Sales by Country (2021-2026) & (Tons)

Table 59. Europe LCO Battery Electrode Recycled Black Mass Revenue by Country (2021-2026) & (\$ millions)

Table 60. Europe LCO Battery Electrode Recycled Black Mass Sales by Type (2021-2026) & (Tons)

Table 61. Europe LCO Battery Electrode Recycled Black Mass Sales by Application (2021-2026) & (Tons)

Table 62. Middle East & Africa LCO Battery Electrode Recycled Black Mass Sales by

Country (2021-2026) & (Tons)

Table 63. Middle East & Africa LCO Battery Electrode Recycled Black Mass Revenue Market Share by Country (2021-2026)

Table 64. Middle East & Africa LCO Battery Electrode Recycled Black Mass Sales by Type (2021-2026) & (Tons)

Table 65. Middle East & Africa LCO Battery Electrode Recycled Black Mass Sales by Application (2021-2026) & (Tons)

Table 66. Key Market Drivers & Growth Opportunities of LCO Battery Electrode Recycled Black Mass

Table 67. Key Market Challenges & Risks of LCO Battery Electrode Recycled Black Mass

Table 68. Key Industry Trends of LCO Battery Electrode Recycled Black Mass

Table 69. LCO Battery Electrode Recycled Black Mass Raw Material

Table 70. Key Suppliers of Raw Materials

Table 71. LCO Battery Electrode Recycled Black Mass Distributors List

Table 72. LCO Battery Electrode Recycled Black Mass Customer List

Table 73. Global LCO Battery Electrode Recycled Black Mass Sales Forecast by Region (2027-2032) & (Tons)

Table 74. Global LCO Battery Electrode Recycled Black Mass Revenue Forecast by Region (2027-2032) & (\$ millions)

Table 75. Americas LCO Battery Electrode Recycled Black Mass Sales Forecast by Country (2027-2032) & (Tons)

Table 76. Americas LCO Battery Electrode Recycled Black Mass Annual Revenue Forecast by Country (2027-2032) & (\$ millions)

Table 77. APAC LCO Battery Electrode Recycled Black Mass Sales Forecast by Region (2027-2032) & (Tons)

Table 78. APAC LCO Battery Electrode Recycled Black Mass Annual Revenue Forecast by Region (2027-2032) & (\$ millions)

Table 79. Europe LCO Battery Electrode Recycled Black Mass Sales Forecast by Country (2027-2032) & (Tons)

Table 80. Europe LCO Battery Electrode Recycled Black Mass Revenue Forecast by Country (2027-2032) & (\$ millions)

Table 81. Middle East & Africa LCO Battery Electrode Recycled Black Mass Sales Forecast by Country (2027-2032) & (Tons)

Table 82. Middle East & Africa LCO Battery Electrode Recycled Black Mass Revenue Forecast by Country (2027-2032) & (\$ millions)

Table 83. Global LCO Battery Electrode Recycled Black Mass Sales Forecast by Type (2027-2032) & (Tons)

Table 84. Global LCO Battery Electrode Recycled Black Mass Revenue Forecast by

Type (2027-2032) & (\$ millions)

Table 85. Global LCO Battery Electrode Recycled Black Mass Sales Forecast by Application (2027-2032) & (Tons)

Table 86. Global LCO Battery Electrode Recycled Black Mass Revenue Forecast by Application (2027-2032) & (\$ millions)

Table 87. Brunp Recycling Basic Information, LCO Battery Electrode Recycled Black Mass Manufacturing Base, Sales Area and Its Competitors

Table 88. Brunp Recycling LCO Battery Electrode Recycled Black Mass Product Portfolios and Specifications

Table 89. Brunp Recycling LCO Battery Electrode Recycled Black Mass Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2021-2026)

Table 90. Brunp Recycling Main Business

Table 91. Brunp Recycling Latest Developments

Table 92. Ganfeng Lithium Basic Information, LCO Battery Electrode Recycled Black Mass Manufacturing Base, Sales Area and Its Competitors

Table 93. Ganfeng Lithium LCO Battery Electrode Recycled Black Mass Product Portfolios and Specifications

Table 94. Ganfeng Lithium LCO Battery Electrode Recycled Black Mass Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2021-2026)

Table 95. Ganfeng Lithium Main Business

Table 96. Ganfeng Lithium Latest Developments

Table 97. GEM Basic Information, LCO Battery Electrode Recycled Black Mass Manufacturing Base, Sales Area and Its Competitors

Table 98. GEM LCO Battery Electrode Recycled Black Mass Product Portfolios and Specifications

Table 99. GEM LCO Battery Electrode Recycled Black Mass Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2021-2026)

Table 100. GEM Main Business

Table 101. GEM Latest Developments

Table 102. Miracle Automation Engineering Basic Information, LCO Battery Electrode Recycled Black Mass Manufacturing Base, Sales Area and Its Competitors

Table 103. Miracle Automation Engineering LCO Battery Electrode Recycled Black Mass Product Portfolios and Specifications

Table 104. Miracle Automation Engineering LCO Battery Electrode Recycled Black Mass Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2021-2026)

Table 105. Miracle Automation Engineering Main Business

Table 106. Miracle Automation Engineering Latest Developments

Table 107. CNGR Advanced Material Basic Information, LCO Battery Electrode

Recycled Black Mass Manufacturing Base, Sales Area and Its Competitors

Table 108. CNGR Advanced Material LCO Battery Electrode Recycled Black Mass Product Portfolios and Specifications

Table 109. CNGR Advanced Material LCO Battery Electrode Recycled Black Mass Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2021-2026)

Table 110. CNGR Advanced Material Main Business

Table 111. CNGR Advanced Material Latest Developments

Table 112. Zhejiang Guanghua Technology Basic Information, LCO Battery Electrode Recycled Black Mass Manufacturing Base, Sales Area and Its Competitors

Table 113. Zhejiang Guanghua Technology LCO Battery Electrode Recycled Black Mass Product Portfolios and Specifications

Table 114. Zhejiang Guanghua Technology LCO Battery Electrode Recycled Black Mass Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2021-2026)

Table 115. Zhejiang Guanghua Technology Main Business

Table 116. Zhejiang Guanghua Technology Latest Developments

Table 117. Redwood Materials Basic Information, LCO Battery Electrode Recycled Black Mass Manufacturing Base, Sales Area and Its Competitors

Table 118. Redwood Materials LCO Battery Electrode Recycled Black Mass Product Portfolios and Specifications

Table 119. Redwood Materials LCO Battery Electrode Recycled Black Mass Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2021-2026)

Table 120. Redwood Materials Main Business

Table 121. Redwood Materials Latest Developments

Table 122. Glencore Basic Information, LCO Battery Electrode Recycled Black Mass Manufacturing Base, Sales Area and Its Competitors

Table 123. Glencore LCO Battery Electrode Recycled Black Mass Product Portfolios and Specifications

Table 124. Glencore LCO Battery Electrode Recycled Black Mass Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2021-2026)

Table 125. Glencore Main Business

Table 126. Glencore Latest Developments

Table 127. Ganzhou Longkai Technology Basic Information, LCO Battery Electrode Recycled Black Mass Manufacturing Base, Sales Area and Its Competitors

Table 128. Ganzhou Longkai Technology LCO Battery Electrode Recycled Black Mass Product Portfolios and Specifications

Table 129. Ganzhou Longkai Technology LCO Battery Electrode Recycled Black Mass Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2021-2026)

Table 130. Ganzhou Longkai Technology Main Business

Table 131. Ganzhou Longkai Technology Latest Developments

Table 132. Huayou Cobalt Basic Information, LCO Battery Electrode Recycled Black Mass Manufacturing Base, Sales Area and Its Competitors

Table 133. Huayou Cobalt LCO Battery Electrode Recycled Black Mass Product Portfolios and Specifications

Table 134. Huayou Cobalt LCO Battery Electrode Recycled Black Mass Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2021-2026)

Table 135. Huayou Cobalt Main Business

Table 136. Huayou Cobalt Latest Developments

Table 137. Umicore Basic Information, LCO Battery Electrode Recycled Black Mass Manufacturing Base, Sales Area and Its Competitors

Table 138. Umicore LCO Battery Electrode Recycled Black Mass Product Portfolios and Specifications

Table 139. Umicore LCO Battery Electrode Recycled Black Mass Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2021-2026)

Table 140. Umicore Main Business

Table 141. Umicore Latest Developments

Table 142. SungEel HiTech Basic Information, LCO Battery Electrode Recycled Black Mass Manufacturing Base, Sales Area and Its Competitors

Table 143. SungEel HiTech LCO Battery Electrode Recycled Black Mass Product Portfolios and Specifications

Table 144. SungEel HiTech LCO Battery Electrode Recycled Black Mass Sales (Tons), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2021-2026)

Table 145. SungEel HiTech Main Business

Table 146. SungEel HiTech Latest Developments

List Of Figures

LIST OF FIGURES

- Figure 1. Picture of LCO Battery Electrode Recycled Black Mass
- Figure 2. LCO Battery Electrode Recycled Black Mass Report Years Considered
- Figure 3. Research Objectives
- Figure 4. Research Methodology
- Figure 5. Research Process and Data Source
- Figure 6. Global LCO Battery Electrode Recycled Black Mass Sales Growth Rate 2021-2032 (Tons)
- Figure 7. Global LCO Battery Electrode Recycled Black Mass Revenue Growth Rate 2021-2032 (\$ millions)
- Figure 8. LCO Battery Electrode Recycled Black Mass Sales by Geographic Region (2021, 2025 & 2032) & (\$ millions)
- Figure 9. LCO Battery Electrode Recycled Black Mass Sales Market Share by Country/Region (2025)
- Figure 10. LCO Battery Electrode Recycled Black Mass Sales Market Share by Country/Region (2021, 2025 & 2032)
- Figure 11. Product Picture of Particle Size?50?m
- Figure 12. Product Picture of 50?Particle Size?100?m
- Figure 13. Product Picture of Others
- Figure 14. Global LCO Battery Electrode Recycled Black Mass Sales Market Share by Type in 2026
- Figure 15. Global LCO Battery Electrode Recycled Black Mass Revenue Market Share by Type (2021-2026)
- Figure 16. Product Picture of Pyrometallurgical Smelting
- Figure 17. Product Picture of Hydrometallurgical Recovery
- Figure 18. Global LCO Battery Electrode Recycled Black Mass Sales Market Share by Technology in 2026
- Figure 19. Global LCO Battery Electrode Recycled Black Mass Revenue Market Share by Technology (2021-2026)
- Figure 20. Product Picture of 20%? Co?35%
- Figure 21. Product Picture of Co?35%
- Figure 22. Global LCO Battery Electrode Recycled Black Mass Sales Market Share by Content in 2026
- Figure 23. Global LCO Battery Electrode Recycled Black Mass Revenue Market Share by Content (2021-2026)
- Figure 24. LCO Battery Electrode Recycled Black Mass Consumed in Power Battery

Figure 25. Global LCO Battery Electrode Recycled Black Mass Market: Power Battery (2021-2026) & (Tons)

Figure 26. LCO Battery Electrode Recycled Black Mass Consumed in Energy Storage Battery

Figure 27. Global LCO Battery Electrode Recycled Black Mass Market: Energy Storage Battery (2021-2026) & (Tons)

Figure 28. LCO Battery Electrode Recycled Black Mass Consumed in Others

Figure 29. Global LCO Battery Electrode Recycled Black Mass Market: Others (2021-2026) & (Tons)

Figure 30. Global LCO Battery Electrode Recycled Black Mass Sale Market Share by Application (2025)

Figure 31. Global LCO Battery Electrode Recycled Black Mass Revenue Market Share by Application in 2026

Figure 32. LCO Battery Electrode Recycled Black Mass Sales by Company in 2026 (Tons)

Figure 33. Global LCO Battery Electrode Recycled Black Mass Sales Market Share by Company in 2026

Figure 34. LCO Battery Electrode Recycled Black Mass Revenue by Company in 2026 (\$ millions)

Figure 35. Global LCO Battery Electrode Recycled Black Mass Revenue Market Share by Company in 2026

Figure 36. Global LCO Battery Electrode Recycled Black Mass Sales Market Share by Geographic Region (2021-2026)

Figure 37. Global LCO Battery Electrode Recycled Black Mass Revenue Market Share by Geographic Region in 2026

Figure 38. Americas LCO Battery Electrode Recycled Black Mass Sales 2021-2026 (Tons)

Figure 39. Americas LCO Battery Electrode Recycled Black Mass Revenue 2021-2026 (\$ millions)

Figure 40. APAC LCO Battery Electrode Recycled Black Mass Sales 2021-2026 (Tons)

Figure 41. APAC LCO Battery Electrode Recycled Black Mass Revenue 2021-2026 (\$ millions)

Figure 42. Europe LCO Battery Electrode Recycled Black Mass Sales 2021-2026 (Tons)

Figure 43. Europe LCO Battery Electrode Recycled Black Mass Revenue 2021-2026 (\$ millions)

Figure 44. Middle East & Africa LCO Battery Electrode Recycled Black Mass Sales 2021-2026 (Tons)

Figure 45. Middle East & Africa LCO Battery Electrode Recycled Black Mass Revenue

2021-2026 (\$ millions)

Figure 46. Americas LCO Battery Electrode Recycled Black Mass Sales Market Share by Country in 2026

Figure 47. Americas LCO Battery Electrode Recycled Black Mass Revenue Market Share by Country (2021-2026)

Figure 48. Americas LCO Battery Electrode Recycled Black Mass Sales Market Share by Type (2021-2026)

Figure 49. Americas LCO Battery Electrode Recycled Black Mass Sales Market Share by Application (2021-2026)

Figure 50. United States LCO Battery Electrode Recycled Black Mass Revenue Growth 2021-2026 (\$ millions)

Figure 51. Canada LCO Battery Electrode Recycled Black Mass Revenue Growth 2021-2026 (\$ millions)

Figure 52. Mexico LCO Battery Electrode Recycled Black Mass Revenue Growth 2021-2026 (\$ millions)

Figure 53. Brazil LCO Battery Electrode Recycled Black Mass Revenue Growth 2021-2026 (\$ millions)

Figure 54. APAC LCO Battery Electrode Recycled Black Mass Sales Market Share by Region in 2026

Figure 55. APAC LCO Battery Electrode Recycled Black Mass Revenue Market Share by Region (2021-2026)

Figure 56. APAC LCO Battery Electrode Recycled Black Mass Sales Market Share by Type (2021-2026)

Figure 57. APAC LCO Battery Electrode Recycled Black Mass Sales Market Share by Application (2021-2026)

Figure 58. China LCO Battery Electrode Recycled Black Mass Revenue Growth 2021-2026 (\$ millions)

Figure 59. Japan LCO Battery Electrode Recycled Black Mass Revenue Growth 2021-2026 (\$ millions)

Figure 60. South Korea LCO Battery Electrode Recycled Black Mass Revenue Growth 2021-2026 (\$ millions)

Figure 61. Southeast Asia LCO Battery Electrode Recycled Black Mass Revenue Growth 2021-2026 (\$ millions)

Figure 62. India LCO Battery Electrode Recycled Black Mass Revenue Growth 2021-2026 (\$ millions)

Figure 63. Australia LCO Battery Electrode Recycled Black Mass Revenue Growth 2021-2026 (\$ millions)

Figure 64. China Taiwan LCO Battery Electrode Recycled Black Mass Revenue Growth 2021-2026 (\$ millions)

Figure 65. Europe LCO Battery Electrode Recycled Black Mass Sales Market Share by Country in 2026

Figure 66. Europe LCO Battery Electrode Recycled Black Mass Revenue Market Share by Country (2021-2026)

Figure 67. Europe LCO Battery Electrode Recycled Black Mass Sales Market Share by Type (2021-2026)

Figure 68. Europe LCO Battery Electrode Recycled Black Mass Sales Market Share by Application (2021-2026)

Figure 69. Germany LCO Battery Electrode Recycled Black Mass Revenue Growth 2021-2026 (\$ millions)

Figure 70. France LCO Battery Electrode Recycled Black Mass Revenue Growth 2021-2026 (\$ millions)

Figure 71. UK LCO Battery Electrode Recycled Black Mass Revenue Growth 2021-2026 (\$ millions)

Figure 72. Italy LCO Battery Electrode Recycled Black Mass Revenue Growth 2021-2026 (\$ millions)

Figure 73. Russia LCO Battery Electrode Recycled Black Mass Revenue Growth 2021-2026 (\$ millions)

Figure 74. Middle East & Africa LCO Battery Electrode Recycled Black Mass Sales Market Share by Country (2021-2026)

Figure 75. Middle East & Africa LCO Battery Electrode Recycled Black Mass Sales Market Share by Type (2021-2026)

Figure 76. Middle East & Africa LCO Battery Electrode Recycled Black Mass Sales Market Share by Application (2021-2026)

Figure 77. Egypt LCO Battery Electrode Recycled Black Mass Revenue Growth 2021-2026 (\$ millions)

Figure 78. South Africa LCO Battery Electrode Recycled Black Mass Revenue Growth 2021-2026 (\$ millions)

Figure 79. Israel LCO Battery Electrode Recycled Black Mass Revenue Growth 2021-2026 (\$ millions)

Figure 80. Turkey LCO Battery Electrode Recycled Black Mass Revenue Growth 2021-2026 (\$ millions)

Figure 81. GCC Countries LCO Battery Electrode Recycled Black Mass Revenue Growth 2021-2026 (\$ millions)

Figure 82. Manufacturing Cost Structure Analysis of LCO Battery Electrode Recycled Black Mass in 2026

Figure 83. Manufacturing Process Analysis of LCO Battery Electrode Recycled Black Mass

Figure 84. Industry Chain Structure of LCO Battery Electrode Recycled Black Mass

Figure 85. Channels of Distribution

Figure 86. Global LCO Battery Electrode Recycled Black Mass Sales Market Forecast by Region (2027-2032)

Figure 87. Global LCO Battery Electrode Recycled Black Mass Revenue Market Share Forecast by Region (2027-2032)

Figure 88. Global LCO Battery Electrode Recycled Black Mass Sales Market Share Forecast by Type (2027-2032)

Figure 89. Global LCO Battery Electrode Recycled Black Mass Revenue Market Share Forecast by Type (2027-2032)

Figure 90. Global LCO Battery Electrode Recycled Black Mass Sales Market Share Forecast by Application (2027-2032)

Figure 91. Global LCO Battery Electrode Recycled Black Mass Revenue Market Share Forecast by Application (2027-2032)

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