

Global LCO Battery Recycled Black Mass Market Growth 2026-2032

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Abstracts

The global LCO Battery 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 Recycled Black Mass is a cobalt-rich intermediate material obtained from recycling end-of-life lithium cobalt oxide batteries through mechanical and thermal pretreatment. It concentrates valuable metals such as cobalt and lithium, enabling efficient hydrometallurgical refining and closed-loop reuse in battery materials. Its advantages lie in high cobalt grade, stable composition, strong suitability for downstream wet-process recovery, and clear economic value under a circular-economy framework. 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, sorting, and pyrolysis equipment, with representative equipment providers including Metso, ANDRITZ, and Outotec. The midstream focuses on battery dismantling, safe discharge, physical separation, thermal treatment, and standardized black mass preparation, where process control and metal recovery efficiency determine product quality and yield. 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 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 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 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 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 Recycled Black Mass Industry Forecast” looks at past sales and reviews total world LCO Battery Recycled Black Mass sales in 2025, providing a comprehensive analysis by region and market sector of projected LCO Battery Recycled Black Mass sales for 2026 through 2032. With LCO Battery 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 Recycled Black Mass industry.

This Insight Report provides a comprehensive analysis of the global LCO Battery 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 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 Recycled Black Mass market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for LCO Battery 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 Recycled Black Mass.

This report presents a comprehensive overview, market shares, and growth opportunities of LCO Battery 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 Recycled Black Mass market?

What factors are driving LCO Battery 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 Recycled Black Mass market opportunities vary by end market size?

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

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